Economics

UDC 33

FEATURES OF THE FORMATION OF THE KNOWLEDGE ECONOMY IN MODERN SOCIETY

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At present, industrially progressive countries are steadily moving away from the orientation toward industrial development and are taking a course towards creating a knowledge-based economy. A new, post-industrial stage of the society development and the corresponding type of economy is increasingly focusing on information, high technology, innovation and a person with their knowledge and skill.

Such a transition of the world economy to a new qualitative state is directly related to the growing role of fundamental theoretical knowledge, the development of high-tech industries, the increase in the share of services, the increasing influence of information and communication technologies: cellular and satellite communications, digital television and radio, the global Internet, from a "material" economy based on physical labor, mechanization and automation, to an "intellectual" economy characterized by a significant role of human and social capital, innovation, information, creative work: creative activity in the fields of science and education, corporate research and development, programming, marketing and advertising, design, entertainment, etc., institutions and intangible assets in general, is regarded as a global structural shift that, covering all spheres and branches of the industrial economy, changes its scale, dynamics and internal content [2].

In 2004, the World Bank Group developed the Knowledge Economy Index. It is a complex indicator characterizing the level of a knowledge-based economy development in countries and regions of the world. This indicator was developed in the framework of the special program Knowledge for Development (K4D) to assess the ability of countries to create, receive and disseminate knowledge. The calculation of the Index is based on the "Methodology of Knowledge Assessment", proposed by the World Bank, which includes a complex of 109 structural and qualitative indicators, compiled into four main groups:

- Index of Economic and Institutional Regime;
- Education Index;
- Innovation Index;
- Index of Information and Communication Technologies [3].

Belarus actively participates in the formation of the knowledge economy. The Republic of Belarus joins the Bologna process to build a common European system of higher education. The Bologna Process is a rapprochement and harmonization of the European continent countries educational systems. Its goal is to make the sphere competitive and attractive, and also to create an opportunity for student mobility and further employment of graduates. Financial and economic cooperation through joint financing of programs, projects, creation of special after-hours funds, unification of taxation standards, preferential lending for innovative projects and enterprises, decent wages of personnel in the knowledge economy are also being developed very successfully. The state supports the development of innovative projects and gives them a certain assessment. Joint training, cooperation and work in the innovative and educational spheres, in the absence of interregional and national problems in the country allows to attract specialists with new, innovative, market-oriented thinking and outlook [4].

The knowledge economy is primarily characterized by a steady increase in the share of R & D in the total expenditures of the state and private firms, as well as a steady increase in the capitalization of highly scientific firms. The tasks of building the knowledge economy, the implementation of the State Program of Innovative Development of the Republic of Belarus for 2016-2020 put forwards new problems that are needed to be solved by the country's educational institutions. The goal of the State Program is to ensure the qualitative growth and competitiveness of the national economy with a concentration of resources on the formation of its high-tech sectors based on the production of V and VI technological structures. The Governmental Program of Action for the coming five-year period provides Belarus to join the leading countries that are characterized by high innovation development and competitiveness in international ratings [5].

Education is an important element of the knowledge economy rating, which is compiled by the World Bank. Having analyzed the data on the Knowledge Economy Index, the knowledge index, economic incentives and institutional regime, innovation, education, ICT for the period from 1995 to 2012 we came to the conclusion

that the rating of Belarus on the formation and improvement of the state of the knowledge economy is developing less dynamically. Previously, Belarus ranked 55th in the rating, at the time of 2012 -59 [6].

The state plays a big role in the development of the knowledge economy. The quality of education directly depends on the availability of all types of education and retraining of staff, and whether enough attention is paid to financing this field. We analyzed the data on financing from the state budget of education of the Republic of Belarus for the year 2016. It can be seen from the data that the country pays little attention to the financing of education. The cost is less than 1%. The internal costs of scientific research in 2016 amount to 0.5% of GDP [7].

We studied the index of education level in Belarus. The index measures the country's achievements in terms of the achieved level of education of its population by two main indicators:

– The adult literacy index (2/3 of the weight);

– Index of the cumulative share of students receiving primary, secondary and higher education (1/3 of the weight).

Belarus ranks 26th with an indicator of 0.834 in the world countries ranking according to the level of education for 2016. It is generally accepted that developed countries should have a minimum score of 0.8[8].

The innovative development of the country, proclaimed in strategic policy documents, presupposes the formation of innovative market systems, clusters, enterprises aimed at introducing innovations that ensure the growth of production efficiency and competitiveness of companies. Competition, being a determining factor of innovative activity, forces enterprises and companies to finance scientific research and introduce innovations. Belarusian industry still has a number of limiting factors in the form of existing conditions for managing enterprises, investing, as a rule, in the modernization and expansion of production capacities. In addition, the introduction of revolutionary innovations and new products to the market is associated with significant risks and requires an effective mechanism for interaction throughout the innovation cycle: science - applied research - implementation in production - market implementation. New companies are potentially more inclined to innovate activities, and for the successful operation of small enterprises in a market competitive environment a business idea must contain innovations.

One of the main factors hampering the innovative development of the Belarusian economy are:

1) weak entrepreneurial activity;

2) low specific weight of small and medium-sized enterprises;

3) insufficient effectiveness of state measures to stimulate innovation [4].

In the Republic of Belarus it is necessary to develop innovative companies, especially small innovative enterprises as a link connecting the scientific sphere and production and acting as a consumer of scientific development and commercialization.

The main task of the current economic policy of Belarus should be a transition from economic growth, oriented toward cheap labor and capital, to growth provided by high productivity and innovation. This requires investments in infrastructure and the formation of the creation of clear, competent conditions for the full development of innovative processes, creation of incentives for the full participation of the production sector in the development of science, and, most importantly transfer of research results from science to production [9].

Belarus needs a systemic modernization of the economy based on long-term scientific and technical policy. It should be based on a thorough analysis of the reasons for the lack of development of the technological structure, the mechanism for activating investment and innovation activities, and focus on the trajectory of sustainable economic growth, primarily due to the innovative component [10].

By the Decree of the President of the Republic of Belarus No. 31 dated 31 January 2017, the State Program of Innovative Development of the Republic of Belarus for 2016-2020 was approved.

The state program is aimed at achieving the priorities of the social and economic development of the Republic of Belarus for 2016-2020 in the field of effective investments and accelerated development of innovative sectors of the economy and is the main document ensuring the implementation of the most important areas of the state innovation policy [11].

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