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Недостаточно используется и туристско-рекреационный потенциал для развития внутреннего туризма.

Инновационный потенциал также является неотъемлемой частью совокупного потенциала Кировской области. В нашем регионе принята Стратегия социальноэкономического развития на период до 2020 года, направленная на переориентацию экономики региона на инновационный путь развития. Использование новых технологий повысит конкурентоспособность товаропроизводителей области.

Таким образом, изучив различные оценки рейтинговых агентств, а также показатели по отчетам правительства Кировской области, мы видим, что наша область стоит на начальных этапах своего развития, как регион с низкой инвестиционной привлекательностью. Вместе с тем, в нашей области есть хороший потенциал для развития экономики региона и достаточно продуманная политика органов региональной власти, чтобы Кировская область показала себя как развитый, привлекательный для инвесторов (как внутренних, так и внешних) регион.

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## INSTITUTIONAL CONDITIONS OF THE INNOVATION DEVELOPMENT OF UKRAINIAN INDUSTRY

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One of the most striking trends in the modern development of the world economy at the beginning of the XXI century, is a revival of an active interest in the industrial sector, the

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purposeful formation of its progressive structure (technological and industrial), a significant increase in efficiency and competitiveness [1, p.3].

Innovative development of the industrial sector is one of the main conditions of creating a modern Ukrainian industrial complex, which can be a powerful engine of long-term economic growth of the state and respond to changes in the world market conditions. The technical development of Ukrainian industrial sector does not meet the current requirements and is characterized by unhealthy tendencies because of the low activity of industrial enterprises creating the advanced manufacturing technologies. It is necessary to identify factors which contribute to the process of technical development of the industry in order to provide innovative industrial development.

The analysis of contemporary institutional research showed a comprehensive approach to modern economic models, in coordination with the social and political aspects of society. In the works of Ukrainian scientists A. Chukhno, L. Fedulova, V. Vishnevsky [2, 3], V. Dementiev [2, 3] shown that the state plays the leading role in institutional changes. Foreign authors R. Nelson [4], D. North [5], Gerard Roland [6], Avner Greif [7], pay more attention to the market mechanisms and institutions in the development of innovative processes.

The purpose of this article is to research the institutional conditions of the technical development of industry and their impact on the innovative development of the economy.

Institutional support for innovation represents a set of measures, the used assets, the creation of conditions promoting to the normal course of the innovation process, the implementation of programs and projects, as well as maintaining the stable functioning of innovation subsystem economy and economic institutions.

The transition to innovative development of industry and modernization of the national economy are complicated due to several factors:

- the high level of material technical base wear;

- the contradiction of financing and activity scales;

- the low degree of receptivity of economy to innovation;

- the dominance of personal financial profit due to the formation of fictitious capital, to the detriment of investment in productive activities.

All these problems specify on the backlog of Ukrainian economy from the most developed countries in a number of indicators which characterize the development of innovation sphere in condition of inadequate institutional environment. Therefore, there is an exigency in formation of the implementation mechanisms of innovative type of development by the use of an effective set of institutions. Currently, the institutional organizations demonstrate ineffective work which is

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connected with rate of application of reforms, and copying institutional structure from Western countries, without regard of national economy specific.

The experience of reform in China as example of effective state building and harmonious economic development is of a great interest for Ukraine. The economic reform in China is inextricably linked with strategy of innovative development at the expense of raising their own science and education, the introduction a new technologies and products borrowed from abroad.

Considering Chinese experience Ukraine should bet on the development of the real sector of economy, the development of productive capital on conditions of existence of a single reform stable center as well as observance of reforms gradual manner taking to account national identity and national interests.

In modern conditions will be notable to use the German experience for Ukraine, as at the same time with the policy of economic order an important role is assigned to government regulation of economic processes. The experience of clustering is very interesting for Ukraine, because the cluster approach to industrial policy of Ukraine is not only the means of achieving structural changes, technological development of the economy, strengthening the innovation focus, but also a powerful tool for regional development.

There is no doubt that the usage of the UK experience in terms of institution building, the union of the tax and customs services, which is considered the most successful and best in Europe, comes in useful for Ukraine. Considering the institutional conditions of the UK industry, it should be noted that the strict competition rules ensure the dynamics of the market, as well as strong government support of the industry. In particular, different methods like as fiscal, monetary and budgetary policy are used in order to improve the infrastructure of the industry.

Thus, the experience of China, Germany and the UK shows that the establishment of an effective economic mechanism is possible only under a common favorable institutional environment in the state, moderate taxation, development credit system, high-quality education system, etc. Ukrainian state should work on the creation of such an environment condition. The usage of foreign experience helps Ukraine to considerably reduce the backlog of reforms.

The creation of favorable institutional environment for innovation in Ukraine, in the long run is impossible without formation of the basic conditions for the development of entrepreneurship, property rights enforcement, support fair competition, struggle with bureaucracy, bribery and incompetence, improving innovation infrastructure and international cooperation in the area of innovation [6, p.129].

In addition, Ukraine should take into account that the modernization of the institutional infrastructure should have an evolutionary character with the development of the economic

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structure. The state should focus on the systemic effects on the formation of missing or underdeveloped elements of the existing infrastructure (public-private partnership, the network of national and regional specialized information systems, public framework program for research, etc.).

Thus, an important component of the economic stabilization of situation in Ukraine has to become a radical change in the existed principles of modern production, namely the transition from outdate to the up-to-date technical base of highly innovative technologies, are based on the up-todate science and technological developments introduction and their wide application in modern manufacturing processes.

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