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STATE REGULATION OF HIGH-TECH BUSINESS: ECONOMIC AND LAW ASPECT

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Abstract. *The article describes the main factors that determine the need for state regulation of high-tech entrepreneurship through innovation. The purpose of this research is the formation a generalized structural-functional model of the mechanism of state regulation of entrepreneurial activity in Ukraine. The study used a set of scientific methods of epistemology, theoretical synthesis, structural and functional analysis, forecasting, graphic modeling method. The study found that the mechanism of state regulation of business activity presented a set of functional subsystems organizational, legal, financial, stimulating and supporting, controlling influence. Legitimize this mechanism is carried out through the system of legal rules governing the issue of organization, management and business activities. The practical significance of the results is that the generated model can be used in the process of evaluating the effectiveness of government policy in the regulation of business.*

Keywords: *State regulation, innovation, entrepreneurship, high-tech activities.*

ДЕРЖАВНЕ РЕГУЛЮВАННЯ ВИСОКОТЕХНОЛОГІЧНОГО БІЗНЕСУ: ЕКОНОМІЧНО-ПРАВОВИЙ АСПЕКТ

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Анотація. *У статті розкрито основні фактори, що обумовлюють необхідність державного регулювання високотехнологічної підприємницької діяльності на основі інновацій. У дослідженні використано комплекс загальнонаукових методів гносеології: теоретичного узагальнення, структурно-функціонального аналізу, прогнозування, методу графічного моделювання. За результатами дослідження встановлено, що механізм державного регулювання підприємницької діяльності представлений сукупністю функціональних підсистем організаційно-правового, фінансового, стимулюючого та підтримуючого, контролюючого впливу. Легітимізація цього механізму здійснюється завдяки системі юридичних норм, які врегульовують питання організації, регулювання та здійснення підприємницької діяльності. Саме тому, автори дійшли висновку, що державі необхідно переглянути всі види економічної політики (структурної, організаційно-управлінської, бюджетно-податкової, фінансово-кредитної, тарифно-цінової, митної, експортно-імпоротної), трансформуючи її в напрямку формування високотехнологічності. Методи, способи, форми, засоби державного регулювання підприємницької діяльності повинні носити яскраво виражений високотехнологічний характер. Вирішення цієї задачі бачиться у пошуку шляхів вдосконалення державного регулювання. З цього питання у статті сформульовано ряд принципових пропозицій.*

Очевидно, що досягнення бажаного результату стає неможливим без застосування регуляторних інструментів, які передбачають використання правових засобів регулювання (нормативні акти, постанови, директиви, правила тощо) соціальних і ринкових взаємодій між суб'єктами економічної діяльності в інноваційно-технологічному процесі. Практичне значення одержаних результатів полягає в тому, що сформована модель може бути використана у процесі оцінки ефективності державної політики у сфері регулювання підприємництва.

Ключові слова: держава, регулювання, інновація, підприємництво, високотехнологічна діяльність.

JEL Classification: O320, O380, K300

Introduction. Since the last two or three decades of the last century XX to the present time in industrialized countries occupy the first place innovative growth factors. This puts today Ukrainian entrepreneurs need to move to high-tech development path.

Review of the latest research and literature. The concept of "innovation" used in scientific circulation comes from the Latin word "innovus", which means "new" [10]. For example, Schumpeter believed that innovation is nothing like a new scientific-organized combination of factors, motivated entrepreneurial spirit [13].

The statement F. Janson innovation is creative destruction; successful innovation needed as chaos and control; innovation management aims to reduce uncertainty and at the same time to use this uncertainty [1]. The majority of both domestic and foreign authors equate innovation with innovation and innovations. From this it is clear that innovation along with positive signs have one important quality - an internal inconsistency. While working on this article, the author also analyzed the work of specialists: N. Zakharchenko [6], O. Senyshyn [8],

N. Smentyna, A. Fialkovskaja [9]. Innovation is the commercialization and socialization (in the narrow sense) intellectual activities to create new products, production and others. It has a great time lifecycle, high uncertainty, high risk, unpredictable results and therefore problematic probable impact. Innovative activities should be considered as part of the economic development of enterprises as a long business process aimed at creating a specific innovation.

Main purpose of the article is the formation a generalized structural-functional model of the mechanism of state regulation of entrepreneurial activity in Ukraine.

Statements of main issues of the study. Innovation applies to public policy in the field of national economy and state regulation of business in all spheres and sectors of the economy.

In a market every company has their own production and marketing activities, assess the level of its research potential and resources available, and selects the types of innovative strategies. High-tech (WA) activities in enterprises pursuing different objectives and is due to technical factors, financial, economic, political, resource and market character. Yes, WA activity may be a response to market demands, limited access to advanced technologies to resource constraints, changes in tax and financial-credit policy. In the management WA activities for companies, these factors play a primary role. Factors shaping the innovation activities of enterprises are presented in Figure 1.

As seen from the scheme, WA business activity is based on internal and external factors. In other words, it is the internal environment and development environment that is characterized by indirect and direct influence of the state, which promotes activities WA businesses.

The main factors that hinder the development of WA small businesses, in our opinion, are:

1. Economic factors:

- lack of own funds;
- lack of financial support from the state;
- low effective demand for basic products;
- the high cost of innovation;
- high economic risk;
- long payback periods enterprise.

2. Production factors:

- low innovation potential of the company;
- lack of qualified personnel;
- lack of information about new technologies;
- lack of information about markets;
- immunity businesses to innovate;
- lack of opportunities for cooperation with other companies and research organizations.

3. Other reasons:

- lack of legislative and regulatory documents that regulate and stimulate WA activity;
- WA uncertain terms the process;
- underdeveloped innovation infrastructure (brokerage, information, legal, banking, and

other services);

- undeveloped technology market.

The majority of small businesses believe that the significant factors that hinder innovation is lack of financial support from the state, long payback periods and low innovation potential of innovative enterprises.

Among the factors that cause the need for innovative approaches from the government to regulate business, should also include:

- BT low competitiveness of products;
- insufficient capital-labor ratio new technology enterprises;
- weak manufacturing application of advanced technologies;
- State intervention artificially low and sometimes the lack of support for small business.

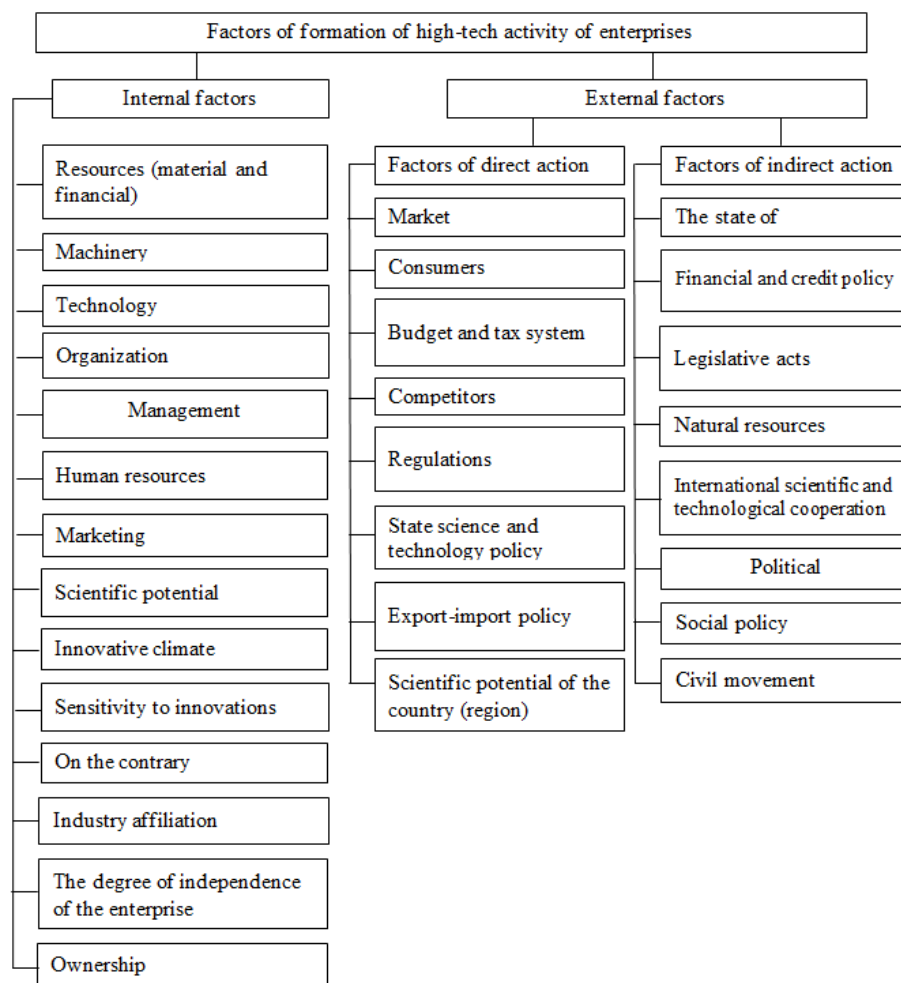


Fig.1. Factors forming a high-tech business enterprise

Source: created by the authors

The state should see all kinds of economic policies (structural, organizational, administrative, fiscal, financial, credit, tariff and pricing, customs, export-import), transforming it into a direction forming high tech. Techniques, methods, forms and methods of state regulation of business must wear ID pronounced character.

The state, which is integrated into the market economy, it is a full subject and speaks of his generator, it must take into account the political and social characteristics of society and on this basis to develop their own national regulation economical mechanism and entrepreneurship at VD basis.

The solution to this problem is seen in finding ways to improve government regulation that are predominantly WA character. But we can formulate a number of policy proposals.

For dynamically sustainable economic development, large-scale introduction of innovations in all spheres of activity is necessary, especially innovations in entrepreneurship. It is obvious that achieving the desired result becomes impossible without the use of regulatory tools that provide

for the use of legal means of regulation (regulations, directives, rules, etc.) of social and market interactions between economic actors in the innovation process. According to N. Y. Gladynets, normative-legal instruments are a priority in the system of regulatory mechanisms, as they regulate the rights and powers of participants in the innovation process and determine the methods of implementation of state and regional innovation policy [5, p. 77].

There are three blocks of normative legal acts in the business legislation of Ukraine: 1. The Constitution of Ukraine (Article 42). 2. Block of special regulations governing only business activities: Laws of Ukraine “On Business Associations”, “On Joint Stock Companies”, “On Farming”, “On State Registration of Legal Entities, Individual Entrepreneurs and Public Associations”, “On the development and state support of small and medium enterprises in Ukraine” and others. 3. Normative-legal acts containing separate norms or their set, which regulate business: Economic Code of Ukraine, Civil Code of Ukraine, Tax Code of Ukraine, laws of Ukraine “On licensing of economic activities”, “On consumer protection”, “On protection of economic competition”, “On protection against unfair competition”, “On the permit system in the sphere of economic activity” and others [7, p. 36].

Components of this block are also the laws of Ukraine “On investment activity” dated 18.09.1991 №1560-XII, “On scientific and scientific-technical expertise” dated 10.02.1995 № 51/95-VR, “On special regime of innovation activities of technology parks” from 16.07.1999 №991-XIV, “On the Concept of scientific-technological and innovative development of Ukraine” from 13.07.1999 № 916-XIV “About the special economic zone “Yavoriv” from 15.01.1999 № 402-XIV, “On priority directions of development of science and technology” dated 11.07.2001 № 2623-III, “On innovative activity” dated 04.07.2002 № 40-IV, “On the National comprehensive program for the development of high science-intensive technologies” dated 09.04.2004 №1676-IV, “On state regulation of activities in the field of technology transfer” dated 14.09.2006 № 143-V, “On stimulating the development of regions” dated 08.09.2005 .№ 2850-IV .

In order to improve the situation in Ukraine, a number of legislative acts have been adopted to support entrepreneurship and implement innovations. This is the Law of Ukraine “On Innovation” dated 08.09.2011 №3715, Laws of Ukraine “On development and state support of small and medium enterprises”, “On priority areas of innovation in Ukraine” dated 08.09.2011 № 3715-VI, “On scientific and scientific-technical activity” dated 26.11.2015 №848-VIII and others.

Despite a fairly solid legal and regulatory framework, the level of innovation has not changed significantly. In addition, some program documents, the provisions of which did not receive further regulatory development in the relevant Strategies and Plans, despite their validity, in fact became invalid and obsolete. At the same time, during 2013-2018, Ukraine approved almost 40 strategic documents at the industry level related to the development of innovations in one area or another. However, there was no cross-sectoral document, i.e. one that aimed at the development of innovation in all sectors of the economy. In 2019, the Order of the Cabinet of Ministers of Ukraine of July 10, 2019 № 526-r “On approval of the Strategy for the development of innovation for the period up to 2030” (hereinafter - the Strategy) launched a systematic approach to measures aimed at developing both technological and and social innovations in various fields, the creation of high technologies and their implementation [9].

According to the Strategy, the implementation of program measures by the state to create a favorable regulatory framework for business entities engaged in innovative activities is one of the areas of building an innovative economy with developed entrepreneurship, innovation and high productivity.

At present, it is necessary to continue the systematic and consistent improvement of legislation.

We need to continue improving legislation.

Decision innovation and investment problems of economic growth in business requires participation. Research, introduction of inventions, new technologies require significant investment. Limited recent requires dynamic scaling innovation as required scientific, technical, administrative and informational progress. In modern conditions state innovation policy for entrepreneurship should include: the development of areas in which creating new products; promote the establishment and development of market relations in WA activity, a competitive environment and small business ID.

The main task of state regulation in the field of science and technology enterprise development - the creation of favorable conditions for WA and investment of businesses, expansion of indirect regulation, in which the necessary linkage tax, financial and monetary policy. The main directions of state regulation of the process ID of activity in modern conditions are:

- increased R & D tax incentives that market conditions has several advantages compared with

budget subsidies and provides the following types of tax benefits: reduction of taxable income by the amount of R & D expenditure; reducing the amount of tax on the capital investment in new technology; special tax benefits funds allocated for financing basic research and R & D by SMEs;

- strengthening the role of the state order for scientific and technical products as one of the main instruments ID policy;

- the structure of state and regional budgets, along with the foundation of a national innovation fund to target the highest priority concessional financing large research and development;

- at the state level for methodological and information support choice of priority innovation necessary to create a system for monitoring and forecasting potential areas of technological research and development;

- increasing the role of market competition in the development and production of scientific products through wide competition for the most effective R & D with the necessary public funding priority of the volume of selected works.

Improving tax legislation - one of the most important levers to stimulate WA activity in the enterprise application investment tax credit free of charge; discount on income tax in the amount of R & D expenditure for beginners innovators; special preference for compensation of paid small innovation active enterprises VAT when purchasing equipment.

It is advisable to stimulate the creation of firms own special purpose funds (eg funds of WA) contributions to be reduced and that the tax base of the company. This would encourage speedy renewal of fixed assets, ie the introduction of modern equipment, more efficient and environmentally friendly technologies.

Conclusions. In order to improve the investment and business climate and attract foreign investors and Ukrainian business Cabinet of Ukraine to provide specific guarantees to protect loans from non-commercial risks associated with the volatility of investment conditions, political risks.

It is necessary to increase the state's role in the formation and development of business infrastructure that enhances the effectiveness of innovation active enterprises. Scheme of interaction WA enterprises with major infrastructure entities should look like this:

- national, regional and local authorities exercising legislative and administrative regulation of business;

- business support agencies are developing programs of development;

- business support funds give it financial assistance;

- Business schools provide education and training of entrepreneurs;

- audit and consulting firms auditing ongoing activities, providing advisory assistance to entrepreneurs in management and law, conduct marketing research on their orders, and so on. P.;

- Business incubators provide material resources required for the establishment of business units;

- Business Centers provide facilities, communications and other office equipment for start-ups;

- leasing companies assist in equipping business units;

- banks open credit lines for entrepreneurs;

- Business associations provide them with various support and lobby for their interests in the official structures.

It is necessary to accelerate the implementation of a comprehensive program of state support.

The state, using innovative measures of organizational and managerial, administrative, economic and legal procedure governing business and contributes to its dynamic and sustainable development.

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