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#### INNOVATION POLICY ALTERNATIVES

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**ABSTRACT.** Generally, there can be several alternatives of innovation policy. Pro-market ideology fully supports for market forces and innovation development lead by the market without any public intervention. However, through the history of technological development of several advanced countries radical shifts and changes took place with the active involvement of public sector in these processes. This evidence suggests that the innovation policy can have an active supportive role in the development of private initiatives with such common instruments as public financing of R&D activities, public procurements of technologies, etc.

Another alternative is the traditional approach to innovation policy, which involves the adjustment of market failures. This approach has been often criticized recently, for example, by Adquist (5, 2008), as innovations are of evolutionary character and it is not always possible to define what is the optimal condition and where the market fails.

Many researchers and policy makers support for the systemic approach in innovation policy. Within this alternative identification of systemic problems and their resolution is based on the empirical analyses and comparison of different innovation systems with each other.

**KEYWORDS:** Innovation system, innovation policy

The present paper analyzes the experience of innovation policy implementation in several European countries. The actuality of the innovation policy issues in Georgia is related to process of convergence with the European Union. Georgia represents a small economy with scarce natural and human resources. Therefore innovations are crucial in its economic success and competitiveness. Innovation policy is at the hearth of economic growth, employment and regional developments strategies of the European countries. Their experience can be interesting for Georgia in many aspects. We take small European countries as the objects of analysis in order to ensure more degree of comparability with Georgia.

One of the examples of success in creating favorable framework conditions for adjusting human capital and finance resources to the needs of innovative firms is Ireland. A distinguished characteristic of Irish innovation policy is to reduce country's dependence of external sources of new technologies and help local firms to strengthen local innovative capabilities.

Historically, Swedish innovation policies have reinforced the dominance of large firms and industries characterized by low innovation intensity, and have also supported high levels of investment in education and R&D. Such an orientation of the innovation policy have rise to a number of problems. Despite a large level of investment in R&D, the return in terms of innovations was insufficient. The reasons were related to ineffective sectoral allocation of R&D investment and the dominance of large firms, which are less flexible innovatively. Therefore more recent policies in Sweden have re-orientated on providing support to start-up firms in science-based sectors.

In the Netherlands, past and present policies, directed towards increased competition, on one hand, and higher levels of public-private interaction. The latter gave the country a number of advantages:

- Increase in the stock of useful knowledge;
- Creation of networks and development of social relations;
- Influence upon the direction of R&D;
- Joint problem solving (contractual research, personnel consulting, incubation services).

Denmark has recently changed its innovation policy orientation by combining the traditional «doing, using and interacting» mode of innovation to the «science-and technology-driven» mode. The weak point of the Danish innovation system is insufficient networking between the small firms and the Universities. Therefore implementation of the science and technology based system requires the adequate policy measure to strengthen coordination between the main actors.

Georgia is at the stage of elaboration of its innovation policy. It is being involved in the general economic development agenda and the system of normative documents is being worked out. The study of the innovation policies of the European countries is one of the important steps for Georgia on the way to implement the innovation policy oriented on the resolution of systemic problems and promote greater convergence with the European space.

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### **ФОРМУВАННЯ СТРАТЕГІЇ УПРАВЛІННЯ НЕМАТЕРІАЛЬНИМИ АКТИВАМИ ПІДПРИЄМСТВА**

**АНОТАЦІЯ.** В умовах динамічного середовища функціонування підприємств запропоновано інновацій підхід до управління нематеріальними активами, що забезпечить конкурентні переваги, на основі створення та функціонування інтелектуальної моделі управління нематеріальним активами.

**КЛЮЧОВІ СЛОВА.** Нематеріальні активи, стратегія, управління нематеріальними активами, інтелектуальна модель управління нематеріальними активами.

**АННОТАЦИЯ.** В условиях динамичной среды функционирования предприятий предложено инновационный подход к управлению нематериальными активами, что обеспечит конкурентные преимущества, на основе создания и функционирования интеллектуальной модели управления нематериальными активами.