

Efficiency of Innovation Activity Funding as the Driver of the State's National Economic Security

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[*Montenegrin Journal of Economics*](#), 2018, vol. 14, issue 4, 159-173

Abstract: Purpose. The article is devoted to an analysis of the impact of innovative enterprises activity on ensuring the indicators of state economic security. The main emphasize was made on the innovative component analysis of the economic security in Ukraine. Place and role of stimulating innovative activity to achieve sustainable socioeconomic development and improve competitiveness of the economy is analyzed in the article. Methodology. In the article economic security of Ukraine analyzed by using two methodological approach: Methodological Recommendations on calculating the level of economic security of Ukraine, approved by the order of the Ministry of Economic Development and Trade of Ukraine and the Global Competitiveness Index. Findings. The authors determined which sectors innovation activity can increase the growth rates of economic security and which state support methods should be used to maximize the growth of innovation activity. The conducted research made it possible to find out that the activation of innovation activity as a factor in the economic security formation of the state, which operates in developed countries, is not used properly in Ukraine. Such trends in innovation development of Ukraine are connected, first of all, with low (least critical) level of science funding by the state (primarily applied character, innovation and technology transfer) and low level of funding by economic entities themselves.

Date: 2018

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