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# 80 МІЖНАРОДНА НАУКОВА КОНФЕРЕНЦІЯ МОЛОДИХ УЧЕНИХ, АСПІРАНТІВ І СТУДЕНТІВ

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# 45. Activation of innovation activity of joint-stock companies in Ukraine as a method of elevation of their competitiveness under circumstances of globalization

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**Introduction:** Under circumstances of globalization competition among producers escalates at the national and global market. The level of competitiveness of enterprises determines the level of competitiveness of the country's economy. Despite the fact that, according to the datum of the Global Competitiveness report in 2012-2013 Ukraine occupies 73rd place (among 144 countries) [4, p. 13], rather powerful sector is formed in the national economy. It is represented by joint-stock companies with relatively high level of innovative activity and competitiveness.

The experience of joint-stock companies in developed countries shows that they provide a high level of competitiveness of the national economy. The development of large capital-intensive and high-tech industry is connected with joint-stock companies (JSC). In developed countries corporations provide 80-90% of the gross domestic production, their share of expenditure on research and experimental development is 65-70%.

**Resources and methods:** An important contribution to the study of the problems of joint-stock companies' development and of the elevation of their competitiveness made such Ukrainian scientists and economists, as L. Antoniuk, D. Bayura, A. Hal'chyns'kyi, V. Gejets, A. Glushko, J. Zhalilo, A. Pashaver, A. Pokrytan, A. Sirko, L. Fedulova and others.

However, despite the depth and diversity of the conducted research, issues of determining the level of innovation activity of JSC and of appraisal their competitiveness in the national economy under circumstances of globalization are still unexplored.

**Results:** The competitiveness of the enterprise is its complex comparative characteristic that reflects the degree of advantage over the enterprises-competitors in the aggregate of estimated indicator of activity in certain markets, at a definite period of time. It means that JSC competitiveness can be estimated by comparing the competitive position of JSC and other companies in the market.

JSCs have great opportunities to attract and use a considerable amount of investment, credit and qualitative factors of production to accumulate physical and human capital that provide high competitiveness of their products.

Elevation of competitiveness and acceleration of social and economic development in the post-industrial era is associated primarily with innovation [2, p. 356]. In economically and technologically developed countries innovative activity provides sustained high-quality growth of gross domestic product, an increase in productivity of the work and the competitiveness of the national economy.

Successful realization of Ukrainian foreign trade, its entrance to the WTO and increasing competition in the global market make Ukrainian joint stock companies conducting scientific research, worrying about gaining competitive advantage.

Despite the fact that the innovation activity of enterprises in Ukraine is rather low, a leading role in innovation is occupied by JSCs. In particular, in 2004 1180 enterprises (12.3% of the total amount) engaged in the innovation activity in the economy, the vast majority of which were JSCs -676 (57.3% of the total number of enterprises engaged in innovation activity) [3, p. 523].

A significant part in the implementation of JSC innovation in Ukraine demonstrates (in particular the data for 2004, 2005) that the share of expenses for technological innovations of JSCs was 70.2 and 81.9% respectively, while for this indicator the unincorporated share of public sector was 19.8 and 12.8%, and of private sector -0.5 and 0.6% respectively [3, p. 108-109].

Conclusions: In Ukraine the share of joint-stock companies is dominant, significant capital, natural and human resources are focused on them. This sector occupies the most significant place in the Ukrainian economy and it accounts for almost 75% of GDP. The above data suggest that JSCs have the greatest potential for elevation of the competitiveness of the national economy, which effective implementation of the potential creates the conditions for use of the achievements of NTP, making considerable investments in physical and human capital, the use of highly efficient technologies, improving product competitiveness.

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