

## **FINANCIAL INSTRUMENTS OF STIMULATION OF SCIENTIFIC AND TECHNICAL ACTIVITY: THE WORLD PRACTICES AND UKRAINIAN REALITIES**

**OLENA CHERNIAVSKA\***

**ABSTRACT.** In the article there has been made a systemic research of financial (tax, depreciation, credit and others) instruments of stimulation of scientific and technical activity in general and in the developed countries (U.S., Germany, Finland) as well as in China and Russia. The update analysis and problems of development support of the innovative sphere in Ukraine has been made, in particular. There are considered the main forms and principles of stimulation of scientific and technical activity within the framework of the national innovative system. Regular and additional instruments of financial stimulation of innovations in the countries under the world economic recession are generalized. Based on the research there have been made SWOT analysis (the main strengths, weaknesses, opportunities and threats) of innovative development of Ukraine's economy, which implicitly or explicitly influence the instruments of financing and stimulation of science, innovations and breakthrough technologies in general.

**KEY WORDS:** tax stimulus, accelerated depreciation, tax credit, instruments of financial innovations support, stimulation of scientific and technical activity, tax policy in the sphere of science and technologies, spending on NDDKR (R&D and Research-Designing Activity), national innovative system, innovative model of economic development.

---

\* **Cherniavska Olena Ivanivna** – Assistant of the International Economy Department of Kyiv National Economic University named after Vadym Hetman. The main directions of scientific research: technological globalization, scientific-and-technological advance, informational economy, global problems of the present-day, sustainable economic development, national innovative system, international competitiveness of the countries, European integration. In 2006 successfully accomplished the English-speaking certificated program «Trade Policy and Commercial Diplomacy» through the agency of Ottawa Centre of International Policy and Law (Canada) under the Carleton University and CIDA (Canadian International Development Agency) and Ottawa University. The same year obtained the specialist's certificate of the European integration policy, European business, EU law and Ukraine's European strategy with the assistance of the Foundation of European integration promotion (Kyiv, Ukraine) and community «InWEnt» (Cologne, Germany).

## References

1. Antoniuk L.L., Poruchnyk A.M., Savchuk V.S., *The innovations: theory, development mechanism and commercialization: Monograph* (Kyiv: KNEU, 2003), P. 394. [in Ukrainian]
2. Halchynskiyi A.S., Heiets V.M., Kinakh A.K., Semynozhenko A.K., *The innovative strategy of the Ukrainian reforms* (Kyiv: Znannia Ukrainy, 2002), p. 326. [in Ukrainian]
3. Ivanov Y.B., Tyshchenko O.M. and others, *The problems of tax regulation and the planning of tax payments: Scientific edition* (Kharkiv: KHNEU, 2006), p. 240. [in Ukrainian]
4. Klimova I.H., "Methods and instruments of the financial-credit mechanism of governmental support of innovative sphere in the countries with the market economy," *Investments: practice and experience* № 1 (2009): p. 25-27. [in Ukrainian]
5. Marchenko O.I., "Investment tax benefits as a stimulation of the innovative activity," *Economy and government* № 6 (2009): p. 33-36. [in Ukrainian]
6. *Scientific and innovative activity in Ukraine: Statistic collection* (Kyiv: Derzhkomstat Ukrainy, 2008), p. 9–347. [in Ukrainian]
7. Nykyforov A.Y., Dyba V.M., Parniuk V.O., "Tax stimulation of the innovative activity," *Ukraine finances* № 5 (2009): p. 78–86. [in Ukrainian]
8. Onyshko S.V., *Financial rationale of the innovative development: Monograph* (Irpın: Ukraine STS National Academy, 2004), p. 434. [in Ukrainian]
9. Fedylova L.I., Bazhal Y.M. and others, "The innovative-technological development of Ukraine: update, challenges, strategic outlook," *Analytical materials for the Parliament Proceedings "The strategy of the innovative development of Ukraine for 2010-2020 in the conditions of globalization challenges"* (Kyiv: Ukraine NAS Institute of Economy and Prognostication, 2009), p. 196. [in Ukrainian]
10. Asheim B., "The Role of Regional Innovation Systems in a Globalizing Economy: comparing knowledge bases and institutional frameworks of Nordic clusters," *Industrial dynamics, innovation and development* (Elsinore, 2004).
11. Bronwyn H. Hall., "Tax Incentives for Innovation in the United States (BHH Draft)," *Report to the European Union* (Nuffield College, Oxford University January 2001).
12. *Doing Business 2010: Reforming Through Difficult Times. The International Bank for Reconstruction and Development. The World Bank* (Washington 2009), p. 91.
13. *Information Economy Report 2009: Trends and Outlook in Turbulent Times* (UNITED NATIONS PUBLICATION 2009): p. 153.

14. *Investing in America's Future. Barack Obama and Joe Biden's Plan for science and innovation* (2008), p. 11.
15. "Global R&D Funding Forecast 2010," *R&D Magazine* (December 2009): p. 36.
16. *Prüfungen im Bereich Innovationspolitik: China* (OECD Publishing, 2008), p. 82.
17. "Resilience amid turmoil: Benchmarking IT industry competitiveness 2009," *Economist Intelligence Unit* (2009), p. 31.
18. *The Global Competitiveness Report 2009-2010*. World Economic Forum (Switzerland: 2009): p. 492.
19. *The Global Innovation Index Report 2008-2009*. INSEAD and the Confederation of Indian Industry (2009): p. 208.
20. *The Global Information Technology Report 2008-2009*. World Economic Forum and INSEAD (2009): p. 406.
21. Xuedong Ding, Li Jun., *Tax Incentive and Innovation in China* — <http://www.ceauk.org.uk/2008-conference-papers/Jun-Li-fiscal-policy-and-innovation.doc>

The article was received by the editorial board on 21.04.2009.

[The full text of the article is available in Ukrainian.](#)