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INVESTMENT POLICY EFFECT ON HOMEOSTASIS OF NATIONAL ECONOMIC SYSTEM IN THE LIGHT OF INNOVATION

Improving the competitiveness of the national economic system is possible in conditions of changes in the economic structure of Ukraine in terms of development of high-tech industries. The implementation of this area of state investment and innovation policy provides incentives for investment resources, the opening of "innovation niches" and the definition of "growth points". Thus one of the main problems that require solutions is the choice of basic innovations, providing a potentially important marginal product of capital.

The article is to study the interaction scenarios technological structures, to prioritize investment policy and promotion of knowledge-based competitive sectors of the national economy.

Still unresolved questions are to study the theoretical and methodological aspects of formation of organizational and economic mechanisms to enhance investment and innovation. Not investigated are such conceptual issues as the organization and regulation of the innovation process in modern conditions.

Market should form certain conditions, which is necessary to open innovation niches. Among them particularly important are: new structure of relative prices, accumulating the required number of free capital and reduce interest rates more. All these con-

ditions overlap each other – the emergence of the positive difference between the cost of production and cost of expenses. Only basic innovation provides a potentially important marginal capital product. Therefore, in terms of technological stalemate only niche of the basic innovation is able to produce profits in the manufacturing sector, which later spread across the economy in the form of innovation wave.

Crisis management in Ukraine was delayed. But there are still no right priorities of investment policy. The main reason is in misconception of basic innovation, because there is no understanding of the fact that "growth point" as an innovation capsule contains strictly defined, almost "chromosome" set of attributes. So mistakes not only in choosing priorities and in approaches to foreign loans and fields of use will be further committed. The crisis will deepen further, as capital would be "conserved" in improperly selected areas, and the country will long remain among those "chronically catch up." Formation of the economy associates with investments in long-term projects. However, the starting point of application of free capital is determined by innovative niche.

Damage from improper capital investment under the current economic complexity of systems can be destructive as well as the devastation after military actions. It results to

the particularly strong explosive effect in the transitive period. Then even external material aid, which removes capital flows from the "points of growth", baffling the entire innovation process. And when an innovative wave is expanding, a destructive effect gives, on

the contrary, material support in a "growth point". Spot local acceleration in growth rates, when they becoming higher than optimal, undermines the economic system from within. Reported and processes now taking place in Ukraine.