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THEORETICAL AND METHODOLOGICAL APPROACHES TO ENSURING SUSTAINABLE INNOVATIVE DEVELOPMENT IN THE CONTEXT OF ECONOMIC SECURITY OF THE REPUBLIC OF BELARUS

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Abstract

Theoretical and methodological approaches to ensuring sustainable innovative development are the basis for ensuring the economic security of the country. Many years of experience in industrially developed countries indicate a significant positive impact of innovative development of national economic systems on the sustainability and efficiency of national economic development, its competitiveness, determines economic growth, and, consequently, affects national economic security.

The specificity of innovative development in Belarus is expressed in a fairly low innovative activity of economic entities, which causes destructive shifts towards material-intensive industries and creates threats to the economic security of the country.

The task of studying the impact of innovative development on the level of economic security of the country, as well as identifying ways to stimulate innovative development, is relevant and important. The aggravation of international conflicts and the growth of economic instability in the world emphasizes the scientific significance of the study. Innovative development strengthens the economic security of national economic systems, increases the competitiveness of the state, which ensures the sovereignty and independence of its socio-economic development, as well as the protection of national interests in the event of both external and internal threats to economic security. In real time, the main aspects of economic security of the national economic system occupy an important place in world economic science, which determines the interest and relevance of studying economic security issues on the part of scientists from different countries.

The purpose of the scientific article is a theoretical and methodological analysis of the role of innovative development of Belarus in ensuring its economic security. The basis of the study was the work of Belarusian and foreign scientists in the field of economic security of the state.

Keywords: security, economic security, innovation, innovative development, competition, competitive relations, competitive environment, competitive struggle, national economic systems.

ТЕОРЕТИКО-МЕТОДОЛОГИЧЕСКИЕ ПОДХОДЫ К ОБЕСПЕЧЕНИЮ УСТОЙЧИВОГО ИННОВАЦИОННОГО РАЗВИТИЯ В КОНТЕКСТЕ ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ РЕСПУБЛИКИ БЕЛАРУСЬ

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Реферат

Теоретико-методологические подходы к обеспечению устойчивого инновационного развития являются основой в вопросе обеспечения экономической безопасности страны. Многолетний опыт индустриально развитых стран свидетельствует о существенном положительном влиянии инновационного развития национальных хозяйственных систем на устойчивость и эффективность развития национальной экономики, на ее конкурентоспособность, определяет экономический рост и следственно влияет на обеспечение национальной экономической безопасности.

Специфика инновационного развития Беларуси выражается в достаточно низкой инновационной активности хозяйственных субъектов, что вызывает деструктивные сдвиги в сторону материалоемких отраслей и создает угрозы для экономической безопасности страны. Актуальным и важным является задача исследования влияния инновационного развития на уровень экономической безопасности страны, а также выявление путей стимулирования инновационного развития. Обострение международных конфликтов и рост экономической нестабильности в мире подчёркивает научную значимость исследования.

Инновационное развитие усиливает экономическую безопасность национальных хозяйственных систем, увеличивает конкурентоспособность государства, что обеспечивает суверенитет и независимость его социально-экономического развития, а также защиту национальных интересов при возникновении как внешних, так и внутренних угроз экономической безопасности. В реальном времени основные аспекты экономической безопасности национальной хозяйственной системы занимают важное место в мировой экономической науке, что и обуславливает интерес и актуальность изучения вопросов экономической безопасности со стороны ученых разных стран.

Целью научной статьи является теоретико-методологический анализ роли инновационного развития Беларуси в области обеспечения ее экономической безопасности. В основе исследования использовались работы белорусских и зарубежных ученых в области экономической безопасности государства.

Ключевые слова: безопасность, экономическая безопасность, инновации, инновационное развитие, конкуренция, конкурентные отношения, конкурентная среда, конкурентная борьба, национальные экономические системы.

Introduction

Economic security is one of the most important components of the national security of the state. At the same time, the term "economic security" is an integral part of the concept of "national security". The concept of economic security arose in the twentieth century. The concept of economic security was introduced by the US President T. Roosevelt in 1934 by creating the Federal Committee for Economic Security. Since then, the term national security and issues of economic security have been considered in

interconnection. Each country defines the criteria of economic security in its own way, but some indicators are common to many countries. But in general, the following indicators determine economic security: the size of the public debt; competitiveness of the economy; food security; structure of foreign trade; stability of the financial system; the level of state support for the country's innovative potential; social stability of the state; sovereignty of the state. Let us consider how innovative development determines economic security. And what is the situation in the Republic of Belarus.

The main part

Innovation activity, in its most general form, can be defined as an activity aimed at creating, implementing, and using innovations. For the purpose of comparative analysis, let's consider how other authors define its content.

One approach defines innovation activity as a way of applying new knowledge to generate profit [1, p. 49]. However, most often, the concept of innovation activity is formulated within the framework of

L. M. Gokhberg's definition, where innovative activity is interpreted as an activity related to the transformation of ideas (usually the results of scientific research and development or other scientific and technical achievements) into technologically new or improved products or services introduced in the market, as well as into new or improved technological processes or methods of production (transfer) of services used in practice [2, p. 46]. Let's look at this process in Figure 1.

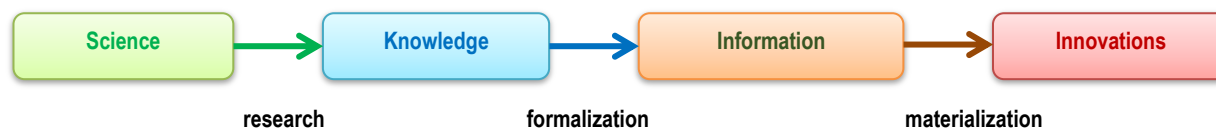


Figure 1 – The scheme of transformation of knowledge into a commodity [3, p. 15]

That is, according to the terminology used in Figure 1, this is the process of materializing abstract knowledge formalized in scientific and technical products. In a broad sense, this can be attributed to the production phase of the innovation cycle, and in a narrow sense, to the auxiliary activities of innovative service enterprises (business accelerators). At the same time, it should be understood that with this approach, the research and development phase is excluded from innovation activities, which is no longer acceptable.

However, many Russian scientists (Yu. P. Morozov, V. D. Gribov, A. V. Surin, O. P. Molchanova) and Belarusian scientists (M. V. Miasnikov, N. B. Antonova, etc.) adhere to a similar point of view [4, p. 95; 5, p. 72; 6, p. 35; 7, p. 29].

Not all of them share this view, though. In this context, the position of the Russian researcher T. F. Berestova appears quite adequate. She believes that: "Innovative activity is an activity that includes the entire cycle, from the origin of an idea, its technological elaboration, and documentation, up to the necessary commercial procedures to enter the market as a product in the form of a product, service, or technology" [8, p. 74].

Here, our views converge not only with T. F. Berestova, but also with the opinion of the Organization for Economic Cooperation and Development, as well as the European Statistical Office, which, since 2005, have

argued that "innovation encompasses all scientific, technological, organizational, financial, and commercial actions and measures, including investments in new knowledge, that lead to the implementation of innovations. They also include fundamental research, which by definition is not directly related to the development of any particular innovation" [9, p. 61, 62].

It is obvious that the unanimity of opinions expressed by the above-mentioned authors was due, firstly, to the authority of the publication led by L. M. Gokhberg, and secondly, to the habit of using stereotypical judgments on difficult-to-perceive issues that one does not want to delve deeply into. As a result, there is a lack of one's own reasoned opinion on these matters, the formation of which is possible only in the case of possessing the methodology of scientific knowledge.

Turning to the concept of innovation, it is necessary to draw the following conclusion a priori: If we consider innovation activity as an activity aimed at creating, implementing, and using innovations, then these innovations should be formed at each stage of the innovation cycle (Figure 2). They transition sequentially from a scientific idea (know-how) into the results of scientific research, design documentation for the production of a new product, then into its prototype, an experimental batch, and finally into finished products intended for the end user. All of these will be innovations that have a commodity form ready for implementation.

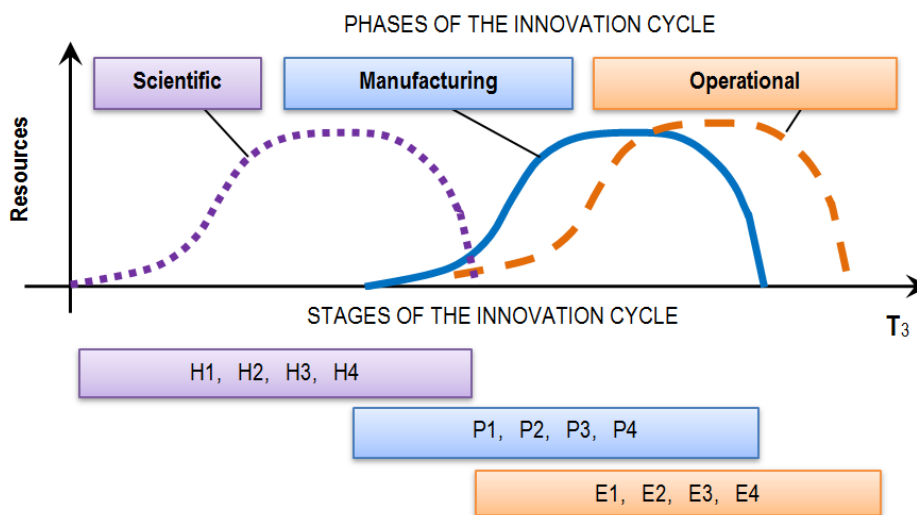


Figure 2 – A model of the innovation cycle

Let's consider the existing judgments on the content of the concept of 'innovation.' Given the vast number of definitions attributed to this concept, we will conduct a brief analysis of literary sources, highlighting the most characteristic approaches available within them.

Where:

- the scientific phase includes fundamental research (H1), applied research (H2), experimental design (H3), and the creation of samples of new products and processes (H4);

- the production phase consists of technological preparation of production and initial development of innovations in the production process (P1), expansion of production (P2), stabilization of production (P3), and stagnation of production (P4);

- the operational phase involves the primary use of innovation by the consumer (E1), expansion of consumption (E2), mass use (E3), and consistent decommissioning due to the inconsistency of product characteristics with changed market requirements (E4).

Considering the definition of innovation in the most common sources, it is worth highlighting three formulations of this concept, each of which conflicts with the laws of logic [10]:

Innovation is a new product introduced into use...

Innovation is the result of investing...

Innovation is the process of creating an innovation...

In the first variant, two main phases are excluded from the innovation cycle at once: scientific and industrial, which renders its definition impossible. At the same time, the authors do not seem to be interested in the question of the correlation of concepts within the innovation sphere; therefore, in the same scientific papers, they may make contradictory statements.

In the second variant, a typical substitution of concepts occurs, where one of the indirect components of innovation (financing) is automatically elevated not only to the rank of determining factor but also as the only factor, thereby ignoring the very essence of the innovation process.

As for the third definition, innovation is not a process. There is a separate concept in the innovation sphere, objectively defined as the 'innovation process,' which does not depend on the opinion of an individual author.

In our opinion, there is no need to invent something new if we can use a simple and clear translation of this basic concept from the original language into Russian, and only then clarify the definitions derived from it. In Latin, 'innovatio' means renewal or change, and innovation is translated as 'инновация' (innovation). Similarly, the translation of the concept of innovation (from Latin 'novatio' – update, change) is the same, effectively putting a sign of identity between them [11, 12].

It would seem that everything is extremely transparent. But again, this is not the case for everyone. Some 'researchers' believe that 'innovation' and 'инновация' are not synonymous [13]. As a result of such linguistic refinements, synonymous concepts are given different semantic meanings. According to [14, p. 159], 'innovation' is interpreted as a new method or invention, 'инновация' as an innovation used, and 'нововведение' as a propagated innovation. Consequently, essentially different stages of the innovation cycle are defined by terms that are adequate in content.

Such pseudo-creative methods of terminological research introduce confusion into the conceptual apparatus of the innovation sphere without providing any practical value.

In conclusion, it should be noted that the definition of any concept should be both comprehensive and universal, while avoiding two or more interpretations. In our opinion, such requirements regarding innovation are met by the definition provided in the Encyclopedia of the Republic of Belarus, which states that innovation is 'the result of intellectual activity aimed at ensuring progress in the development of the economy and society' [15].

Among the components of the process of innovative development, a special role is assigned to state innovation policy (GIP), which includes a system of control actions aimed at stimulating innovation and forming a national innovation system. This national innovation system determines the structure of the innovation sphere within the GIP, utilizing its elements to address tasks related to the implementation of innovative activities. The central link of the national innovation system is science; therefore, the motivation and stimulation of intellectual labor should be prioritized in state innovation policy [16, p. 3; 17, p. 94].

To understand the general state of innovative development, we will consider the main indicators and Belarus's position in the world ranking of innovative development.

The most common system for assessing the level of innovative development is the Global Innovation Index (GII) [18, 19].

The Global Innovation Index (GII) analyzes the most relevant global trends in innovation. This report provides a ranking of the effectiveness of innovation ecosystems in countries around the world, highlighting strengths and weaknesses in terms of innovation, as well as specific gaps in innovation indicators. The index, designed to provide the most comprehensive picture possible in the field of innovation, covers approximately 80 indicators, including those related to the political situation, education systems, infrastructure, and knowledge creation in each country.

The Global Innovation Index (GII) is compiled annually by the World Intellectual Property Organization (WIPO). The index ranks 132 economies based on 80 indicators that characterize the innovative development of countries, reflecting their innovative potential and the conditions for its im-

plementation. Therefore, the index is calculated as a weighted sum of estimates from two groups of indicators: available resources (institutions, human capital and science, infrastructure, and the level of market and business development) and conditions for innovation (technology development and the knowledge economy, as well as the results of creative activity).

The dynamics of this index for the Republic of Belarus and its position in the country ranking for the available period of analysis, according to the GII, is shown in Figure 3.

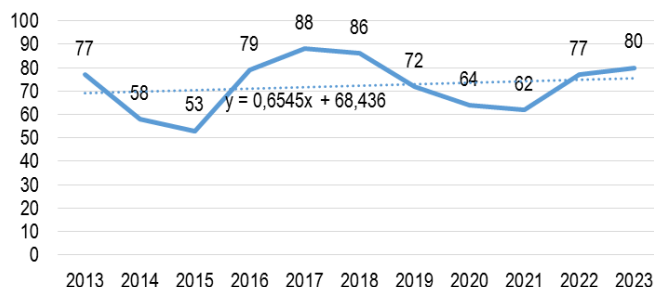


Figure 3 – Dynamics of the Global Innovation Development Index of the Republic of Belarus, points

At the same time, the report on the GII of Belarus [19] notes that the availability of data and changes in the structure of the GII model affect the comparison of GII rankings from year to year.

In 2023, as in 2022, Switzerland, the USA, and Sweden remained the leaders of the ranking. They are followed by the United Kingdom, Singapore, Finland, the Netherlands, Germany, Denmark, and South Korea. Among the post-Soviet countries, Estonia (16th place), Lithuania (34th), and Latvia (37th) achieved the best results. Ukraine is significantly behind in 55th place, followed by Moldova in 60th, Georgia in 65th, Armenia in 72nd, Kazakhstan in 81st, Uzbekistan in 82nd, Azerbaijan in 89th, Kyrgyzstan in 106th, and Tajikistan in 111th. Russia, having dropped four places, ranked 51st, placing it below all other countries in the "old" BRICS, except for South Africa (59th place). Thus, China ranks 12th, India 40th, and Brazil 49th. Burundi, Niger, and Angola complete the ranking.

In the new ranking, Belarus dropped from 77th to 80th place, positioned between Tunisia and Kazakhstan. In 2023, the Global Innovation Index was 26.8 (80th place in the ranking). The statistical confidence interval for Belarus's rating in the GII 2021 is between 49th and 67th ranks. The maximum value of the Global Innovation Index (38.2) was achieved by the Republic of Belarus in 2015; at that time, the highest position in the country ranking for this index was observed during the analysis period. The minimum value – 29.4 – was recorded in 2017 (88th place). The general trend in the dynamics of the Global Innovation Index for Belarus is negative, indicating a deterioration in innovative development during the period from 2013 to 2023.

The GII consists of two sub-indices: the Innovation Input Sub-index and the Innovation Output Sub-index, as well as seven main components, each of which consists of three sub-indices. The position of Belarus in the ranking of countries worldwide by GII components in 2021 [18] and 2023 [19] is shown in Figure 4.

Sixteen of the GII leaders in the top 25 are European countries, with seven of them in the top 10. Belarus ranks 15th among 34 countries with above-average income and 36th among 39 European economies [19]. Belarus demonstrates the best results in the fields of knowledge and technology, as well as human capital, while its weakest indicators are in market development and institution building. In relation to GDP, Belarus's indicators align with expectations regarding its level of development. It is noted that Belarus produces more innovative products compared to its level of investment in innovation. A comparative analysis of the GII components for the Republic of Belarus and nine EU countries for 2023 [19] is presented in Table 1.

The indicator of knowledge intensity characterizing the innovative development of the country in the Republic of Belarus has been below the critical level (1 %) for a long time and does not exceed 0.5 % Figure 5.

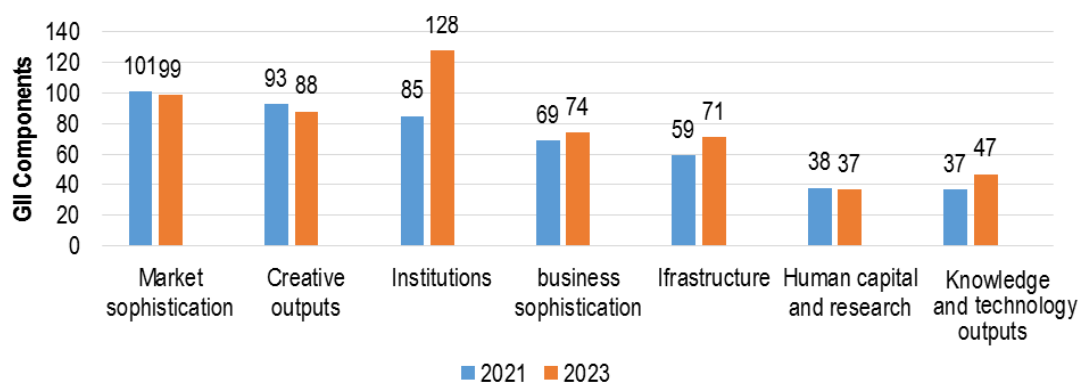


Figure 4 – Belarus' place in terms of components of the Global Innovation Development Index in the ranking of countries in the world in 2021 and 2023

Table 1 – Comparative analysis of GII components for the Republic of Belarus and individual EU countries in 2023

GII Components	Belarus	Sweden	Germany	France	Italy	Poland	Russian Federation	Latvia	Lithuania
1	2	3	4	5	6	7	9	10	11
Ranking	80	2	8	11	26	41	51	37	34
Global Innovation Index	26,8	64,2	58,8	56,0	46,6	37,7	51	39,7	42,0
Institutions	24,3	74,3	71,9	70,0	55,4	47,1	34,9	62,8	73,5
Human capital and research	39,9	62,7	61,1	54,0	43,7	37,7	47,2	37,4	37,4
Infrastructure	38,7	67,6	57,1	57,2	57,2	48,5	38,0	54,7	51,9
Market sophistication	23,8	59,9	56,5	60,7	44,3	34,5	37,7	36,0	45,3
Business sophistication	26,3	75,8	56,9	56,1	41,3	36,7	34,7	38,1	39,3
Knowledge and technology	29,9	63,4	55,4	46,7	44,3	31,6	26,4	28,0	35,3
Creative output	26,3	57,3	58,2	58,2	45,3	37,6	29,9	39,4	33,5

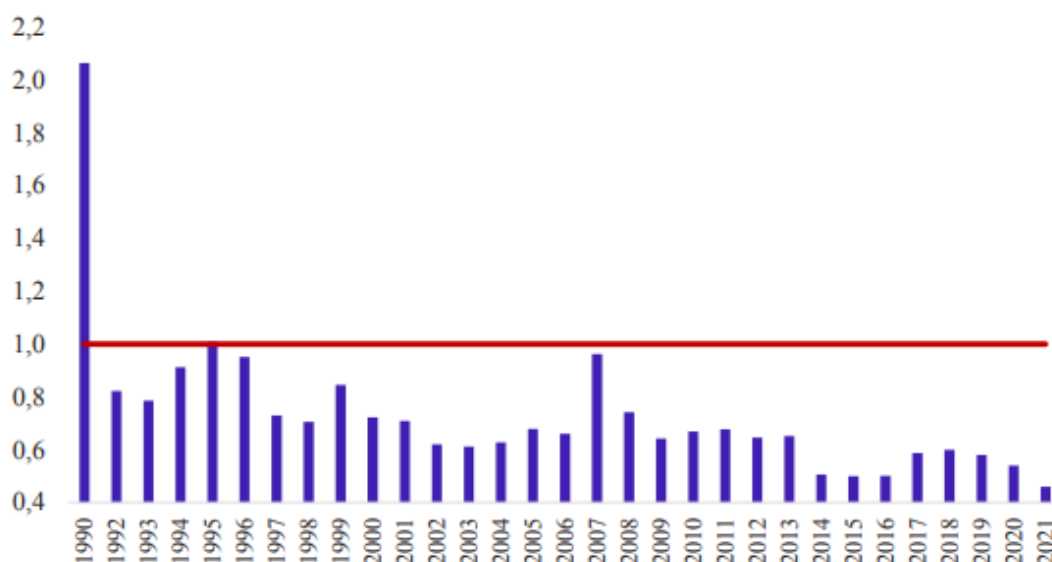


Figure 5 – R&D expenditure (% of GDP), an indicator of the knowledge intensity of the Republic of Belarus threshold value of R&D expenditure (% of GDP) within the framework of economic security

As can be seen from the presented graph, the most optimistic years are 1995, 1996, and 2007, while the most critical years from the perspective of innovative development are 2014, 2015, 2016, and especially 2021, which indicates insufficient funding for the scientific sector and an emerging negative trend.

The relationship between the level of innovative development and the state of economic security will be examined in more detail below. Economic security is one of the most important components of national security. At the same time, the term 'economic security' is an integral part of the concept of 'national security.' The concept of economic security origi-

nated in the twentieth century and was introduced by U.S. President T. Roosevelt in 1934 with the establishment of the Federal Committee for Economic Security. Since then, the issues of national security and economic security have been considered in conjunction.

There are two common concepts – Anglo-Saxon and Asian. The first focuses on the economic security of households and individuals and is actively promoted in the United States of America [20]. The latter is based on a macroeconomic approach to ensuring national economic security, with representatives from some Eastern European schools among its followers [20]. The third concept has been developing rapidly since the 1990s, with a primary focus on the economic security of enterprises, taking into account macroeconomic factors. Its rapid development began in the post-Soviet space, likely due to the unstable economy of the 1990s, which led to a significant number of bankruptcies. Consequently, some questions remain unresolved regarding the conditions under which economic security, competitiveness, and development affect each other and become intertwined. For this reason, studies of the conditions determining accessibility and the direction of the relationship between economic security and these categories are becoming increasingly relevant.

Each country defines the criteria for economic security in its own way, but some indicators are common to many countries. Collectively, the following indicators determine economic security: the size of public debt; the competitiveness of the economy; food security; the structure of foreign trade; the stability of the financial system; the level of state support for the country's potential in the scientific field; social stability of the state; state sovereignty; and the level of state participation in regulating economic processes within the country [21].

The most important document regulating the sphere of national security is the "Decision of the All-Belarusian People's Assembly of April 25, 2024 No. 5 "On Approval of the Concept of National Security of the Republic of Belarus" (04/25/2024, 1/21360)". The approved Concept of National Security of the Republic of Belarus reflects issues of information security, which is defined as the state of protection of the information space, information infrastructure and information resources from external and internal threats in the information sphere. The document reflects national interests in the information sphere, defines the main directions for neutralizing internal sources of threats and protecting against external threats to national security in the information sphere [22].

According to the Resolution of the Council of Ministers of the Republic of Belarus dated February 22, 2007, No. 226, 'On the Organization of Monitoring of the Most Important Indicators of Economic Security of the Republic of Belarus,' the following indicators are listed in the List of the Most Important Indicators of Economic Security of the Republic of Belarus: the degree of depreciation of the active part of fixed assets at the end of the year; the share of investments in fixed assets in GDP; research and development costs as a percentage of GDP; the share of new products in the total volume of industrial products; the share of food product imports in the total volume of their retail turnover; the ratio of domestic public debt to GDP; the ratio of external public debt to GDP; the level of gold and foreign exchange reserves in months of imports; the unemployment rate as a percentage of the active population; the share of the population with incomes below the budget of the subsistence minimum; and the balance of foreign trade (including services, according to the balance of payments) to GDP, etc. [23].

Thus, indirectly, scientific and official approaches to the definition of national and economic security affect concepts such as innovation, competitiveness, and economic growth [24, 25]. Let us consider the significance of these categories in the context of national and economic security.

Economic security and the economic growth of a country are closely linked. Gross Domestic Product (GDP) is commonly used as a measure of a country's economic strength. GDP per capita is often used as an indicator of the standard of living, although it obscures the uneven distribution of income among the population. Based on this, it can be argued that a high GDP and its growth are prerequisites for economic security. However, excessively high GDP growth can also lead to an economic crisis. It is crucial to monitor GDP growth rates, as excessive growth may result in the rapid depletion of production resources, increased inflation, and negative consequences for the economy. Very often, GDP growth is associated with the accumulation of debt and the excessive consumption

of a country's natural resources. The cost of restoring the ecological balance disrupted by industrialization contributes to GDP; in the event of natural disasters, the cost of emergency services increases; an increase in crime raises the costs of investing in law enforcement; and epidemics lead to higher healthcare costs. All these expenses relate to public procurement and increase the volume of GDP, so GDP does not differentiate between the factors that promote progress and those that hinder it.

Thus, economic growth is a prerequisite for improving the security and well-being of each country, but it can also be a precursor to a crisis in the long term.

Weak or negative growth is not favorable for economic security, nor is excessively rapid growth. The question arises: 'What should optimal economic growth be?' A number of scientists suggest that sustainable GDP growth should range from 2.5 % to 3.0 %. Such growth rates are sufficient to stimulate economic activity without unjustifiably increasing inflation. Potential GDP, or natural GDP, is the level of GDP that can be maintained for a long period of time without causing a significant increase in inflation. Potential GDP is achieved through the full utilization of available production resources. GDP growth beyond its potential leads to the so-called 'overheating' of the economy and the depletion of natural resources at a rate faster than their recovery. Growth below the level of potential GDP indicates that not all factors of production are being utilized efficiently. There are various reasons why an economy may grow below potential GDP. Since economic security depends on economic growth, and if GDP growth is taken as a measure of economic growth, then to maintain economic security, a country should strive to ensure that GDP growth is as close as possible to potential GDP.

Economic Security and Competitiveness of the Country. Modern approaches to ensuring the national interests of the Republic of Belarus highlight the need to study the issue of increasing the country's competitiveness in the international context. The examination of the category 'competitiveness of the country,' as well as the development of a methodology for assessing macro-level competitiveness, will establish a theoretical foundation for forming a scientific approach to ensuring national interests and economic security in the Republic of Belarus from the standpoint of national competitiveness.

The concept of competitiveness was developed in English in the nineteenth century, and its linguistic roots lie in the Latin phrase 'com + petere,' meaning the desire to achieve something. Today, competitiveness is one of the most frequently used concepts in economics; however, there is no uniform understanding of its content in the scientific literature [26].

When using a broad concept of competitiveness, factors that have a determinative effect on economic growth are typically considered, where competitiveness serves as a means of creating opportunities to focus on those types of activities in which the national economy has competitive advantages that facilitate the achievement of economies of scale and open access to new technologies and management methods [27, p. 8]. An analysis of foreign economic security studies indicates that scientific approaches to determining the relationship between economic security and competitiveness are under detailed examination.

Competition contributes to the growth of national well-being and economic development, as well as making markets more flexible, sustainable, and innovative. It is believed that competition stimulates innovation and that innovation, in turn, contributes to increased well-being and economic growth; however, there is no theoretical consensus on the exact relationship between these three important components of a market economy and their impact on national security.

Economic Security and Innovation. The relationship between innovation and the level of economic development of a country, as well as economic security, remains unexplored. If we focus on the indicators of economic security, it becomes evident that the low level of innovative activity and the low effectiveness of innovation efforts have a significant negative impact on ensuring economic security. Thus, a number of scientists emphasize that a level of research and development costs to GDP below 2 % jeopardizes economic and national security.

A direct correlation is established between the level of competitiveness and innovative activity, which can not only preserve or increase the share of enterprises' production in the domestic market but also penetrate external markets. The concept of competitiveness is often intertwined with the con-

cept of innovation, which is regarded as one of the most important sources of competitive advantage and economic dynamism, especially in a rapidly changing world where technological progress and trade liberalization have led to an expansion of economic interaction. The factors that positively affect the ability of companies to compete largely coincide with those factors that have been identified as conducive to innovation [28, p. 3].

Therefore, innovative activity is considered the main driving force of competitiveness in a market economy. This is because structural changes aimed at reorienting the economy toward more efficient production models with a high technological component and added value are associated with increased competitiveness resulting from the implementation of innovative activities. UN experts note: 'Where there is no competitive pressure in favor of innovation, owning a market share may well become a factor influencing it and yield monopoly rent without having a positive impact on economic growth' [29, p. 13, 94].

When using the broad concept of international competitiveness, which pertains to policy in terms of competitiveness, the factors that have a sustainable positive impact on the growth of value added, considering the criterion of external competition, are examined. Competitiveness in this context appears to be merely a means to achieve the goal, with the expected result being economic growth and an increase in the income of the population [30, p. 8, 9].

Conclusion

1. Innovation is the main driving force of competitiveness in a market economy. Today, it is regarded as one of the most important sources of competitive advantages and economic dynamism.

2. The factors that positively affect the ability of companies to compete largely coincide with the factors that favor innovation.

3. Competitiveness can be considered in both a 'narrow' and a 'broad' sense. In the 'narrow' sense, the emphasis is on the ability of national companies to compete for leadership in global markets, the competitive potential of which is determined by the level of their innova-

tive activity. Broadly speaking, the focus shifts to factors affecting labor productivity and, ultimately, to the driving forces of economic development. Competitiveness in this context appears to be merely a means to an end, with the expected outcome being economic growth.

4. The new economy is based on the interdependence and systemic unity of its three basic concepts: economic growth, innovation, and competitiveness. It is worth noting that both domestic and foreign research addresses the formation of a competitive environment and examines the impact of competitiveness, innovative development, and economic growth on sustainable development.

Thus, the paradigm of the development of the new economy is grounded in the interdependence and systemic unity of its three basic concepts:

- Added value as the main source of socio-economic development (economic growth);
- Innovations as the main resource involved in the process of social reproduction;
- Competitiveness as the most important condition for the integration of the national economy into the system of the global division of labor (Figure 6).

As shown in Figure 6, the central link of this paradigm is innovation, which acts in relation to its other two components not only as a resource but also as a factor that determines them. This is stated in the documents of the United Nations Economic Commission for Europe, where it is noted that 'in a modern knowledge-based economy, the main driving force of competitiveness is innovation.' Therefore, 'in connection with the increasing influence of innovations on economic growth and competitiveness,' paternalistic measures of state economic policy are also being strengthened, aimed at 'creating conditions conducive to their generation and dissemination' [29, p. 3; 30]. As a result, the solution to the three-pronged task of growth for all components of this paradigm occurs through the stimulation of innovation, which in turn leads to ensuring economic and scientific-technical security.

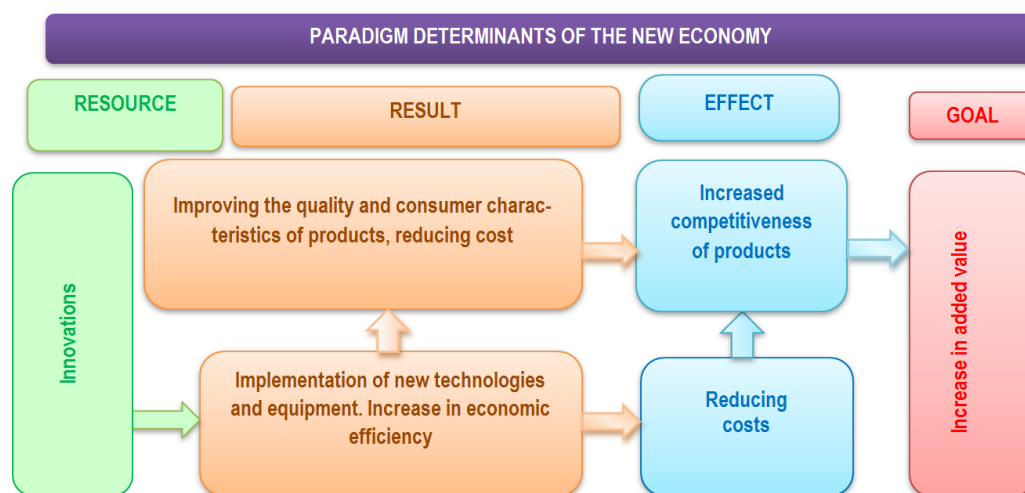


Figure 6 – Structural and functional diagram of the new paradigm of economic development

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