

INSTITUTIONAL SUPPORT FOR INNOVATION AND INVESTMENT ACTIVITY IN THE AGRARIAN SECTOR OF THE UKRAINIAN ECONOMY

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The object of the article is researching the institutional provision of innovation and investment activity in Ukraine on the example of the agrarian sector in the context of globalization processes and the development of the market of investment resources.

The article studies peculiarities of the institutional provision of innovation and investment activity in the agrarian sector of Ukraine, formation of institutional criteria, and ways of innovation and investment development of agro-industrial production, as well as institutions, which ensure this development and correspond to the current stage of transformation of the market environment in terms of ensuring provisions of food security.

The main problems of financing of agrarian-industrial production and other key industries on the innovation-investment basis and the role of shadow economy for the formation and development of the market of investment resources are determined. As a conclusion, the financing of innovative activities in the agrarian sector at the expense of the state budget is on a low level. The present state of the government financing of innovation and investment activity, in particular, in the agrarian sector of economy of Ukraine and in other countries of the world, the priority sectors for investments and innovation-investment development, is explored. The level of state support for innovation development is determined, as well as it is forecasted its nec-

essary volume for the future, taking into consideration the requirements of the current legislation. State support for the agro-industrial complex should be based, first of all, on the financial provision of the most basic industries. In our opinion, it is advisable to ensure the development of agricultural enterprises and territories. As socio-economic development of rural areas is a key to creating favourable conditions for further development of the investment environment and improvement of the investment climate in particular.

In addition, the main emphasis must be done on the formation of intellectual capital on the basis of financing of human development and the main components of its capital: physical, spiritual, intellectual.

It is highlighted that the overcoming of such a negative factor as corruption, which is the root cause of the emergence of the shadow economy and an obstacle for the provision of an adequate investment climate, is one of the strategic directions of the reforming of domestic economy in the framework of developing a new strategy for the socio-economic development. It is necessary to significantly accelerate the movement in this direction, especially given that the interaction of state, science, investors, and agribusiness contributes to strengthening of the motivational activity of the parties in the implementation of socially useful activities in the aspect of the innovative development of agro-industrial production.