

INTELLECTUAL CAPITAL AS A FACTOR OF ECONOMIC DEVELOPMENT

Rybina L.O.

Candidate of Economic Sciences,
Associate Professor of Department of Finances
Sumy National Agrarian University

In modern society intellectual capital becomes the base of wealth and it defines competitiveness of economic systems, and it is basic resource of growth and development. With its help economy of country become more informational, technological and it oriented on innovations. The ability of economy to create and use effectively intellectual capital increasingly defines economical national power and its well-being.

The development of economic processes is impossible without the use of intellectual capital, which is based on information and knowledge. Based of the model of innovative features, there are three important components of general knowledge to foster innovation: marketing knowledge about the needs of the markets and their evolution; scientific knowledge about the structure, patterns of natural, material, technical and socio-economic systems; practical knowledge, based on a synthesis of previous technical, eco-

nomic and social experience. Knowledge can be defined as a function of two interrelated components: information, culture and skills.

We have considered the circuit intellectual capital of in which capital goes through three stages: monetary, industrial and commodity and increases. The author gives a definition of the threshold of knowledge and indicators of its achievement. The author shows the influence of knowledge on economic development.

It was found that the boundary between the achievements and problems in general and specialized knowledge of the world is a threshold of knowledge. It identified indices of general and specific knowledge and components of threshold of knowledge. The author shows the influence of knowledge on economic development. It was shown the effect of development of intellectual capital on the activation of innovative processes.