

## **Innovative-investment policy of the state: the state and features of development**

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The essential difficulties, which national and global economies faced recently, underscore the need of careful attention of society, business and the government to the problem of innovation and investment development. At the present stage of development, not only promotion of attracting investments from all sources is required from a public administration system, but also a control of their intended use, which allows to intensify industrial and technological factors of economic development, social, scientific, organizational and natural as well.

The formation of a state innovative and investment policies plays a significant role in the development of the national economy. As the result of the implementation of innovative-investment policy appears a significant change in the structure of the economy and increasing role of industrial sectors.

State innovative-investment policy is the activity of the state aimed to improve state regulation, development and stimulating innovation through its investment for sustainable balanced growth efficiency and competitiveness of the economy, solving problems of social and economic development.

Innovative-investment processes in Ukraine's economy are occurring slowly today. The analysis of statistical data of innovative-investment activities in the industry of Ukraine for the period 2000-2014 years submits this.

Today there is a fairly passive attitude of the authorities to stimulate innovation processes and support high-tech industries. This leads to extremely negative structural changes in the economy, the decline of high-tech enterprises and the dominance of low-tech – the raw companies.

The analysis shows that investment and innovation are interrelated and interact, but the effect is achieved only when major amounts of investments are directed at technological structure of the economy, that provides priority development of higher technological structures. If investments by its structure do not meet the technological structure of production and are not intended to improve it, they cease to be the basis for economic development.

Government support plays very important in the development of innovative investment activity. The effective system of taxation should be created to ensure the appropriate level of stimulation of innovative investment activities. The tax stimulation of innovative and investment activity must become a key part of the state innovative-investment policy.

Ukraine belongs to countries with high scientific potential, so the priority for activities of public authorities should be creation of conditions not only for increasing of such potential, but primarily its maximum realization in the public interest.