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**STRATEGY OF IMPROVEMENT OF
CONVERGENCE OF REAL AND
FINANCIAL SECTORS OF
NATIONAL ECONOMY OF RUSSIA
TAKING INTO ACCOUNT FOREIGN
EXPERIENCE**

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Abstract

In this paper the author formulates the main strategic aim of the technical - economic development of the national economy of Russia: the development of strategies for improving the convergence of the studied sectors; analyzes the real problems and limit the formation and development of the convergence of the sectors studied Russian on the basis of innovation; offers several policy options, taking into account international experience: the first strategy is embodied in the creation of transnational innovative module formed in the interest of several national economies, the second version of the strategy involves the creation of a cluster of innovative technologies that contribute to the creation and development of competitive subjects of high-tech sub-sectors in the Russian economy, the third version of the strategy is based on the formation of a breakthrough innovation in the areas of Russia; The necessity of realization of the third strategy.

Keywords: methodological approach, strategy, real sector, financial sector, high-tech sub-sector.

Any transformation of subjects of real and financial sectors taking into account recurrence of economy can be carried out only by means of interactive social, political and administrative changes. National forms developed and developing countries, separate region of world economy differ by their opportunity to carry out institutional transformations taking into account historical, political,

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economic and social and factors. All this became especially obvious with development and institutes of "information society".

Generation of the new ideas which are carried out by subjects of a hi-tech split causes quality socially now - economic development of national farms and prosperity of society. The hi-tech split is necessary not only for public reproduction, but also maintenance of national and economic security. Degree of innovative activity of subjects of a hi-tech split and a share of a national hi-tech split in the world defines its national security. Besides, innovative activity partially solves an unemployment problem. Therefore, the innovative way of development of national economy of Russia has to be priority in its social and economic development and strengthening of situation in conditions of the international hypercompetition and globalization.

In our opinion, thanks to the adoption of new sixth technological way, together with reproduction processes it is necessary to consider financial and information. This fact is caused, first, by a key role of services [1]. The economic accent from production of goods is postponed for rendering financial and non-financial services in the conditions of post-industrial economy. In - the second, the role of information streams in functioning of all subjects of innovative activity amplified. New information and knowledge are a basis of economic growth. Through innovation activity subjects required a radical change not only in the structure of the real sector, but also education, the labor force.

Having analysed views of certain such scientists as S. Valentya, Yu. Vasilyev, G. Vlaskin, E. Lenchuk, I. Dezhina, A. Dynkin, N. Ivanova, D. Kokurin, V. Sokolov, A. Folomyev [2], it is necessary to designate real problems and restrictions of education and development of system of convergence of the studied sectors of Russia on an innovative basis:

1) there are structural disproportions of national economy towards the extracting branches of real sector: oil and gas and mining. Now export of oil and oil products reached 75% of production while in the USSR oil got twice more, but its export didn't exceed 20% of production;

2) nearly total absence of the branches of a hi-tech split making the consumer goods;

3) lack of effective control from the state over the primary technologically difficult branches of a hi-tech split: defensive and industrial complex, nuclear power and space complex;

4) insignificant number of innovative subjects of small business and beginners of a hi-tech split;

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5) an insufficient share of great importance of new development in costs of technological innovations - about 1%, while in the countries of OECD - 33%;

6) lack of the debugged patenting mechanism (among the applied advanced technologies only 2,6% are patented);

7) over 90% of machine-technical production are noncompetitive in comparison with the foreign;

8) the share of innovative subjects of a hi-tech split doesn't exceed 10%, and the specific weight of costs of technological innovations in total of their shipped production - is slightly higher than 4%;

9) the price of export of new technologies of low price of their export more than by 2,1 times;

10) in structure of export the specific weight of the Russian export of cars and the equipment doesn't exceed 9% of total amount, whereas a share of raw export - over 77%;

11) costs of research and development become covered at the expense of the state sources of budgetary funds more than for 60% while in the developed national farms over 2/3 expenses are provided due to private investments.

Strategy of improvement of interrelation (fig. 1) of the studied sectors of Russia has to be based on the organization of convergence of a hi-tech split and financial sector with activization of activity of subjects national and foreign credit splits and direct public financing of subjects of real sector.

At a choice of strategy of improvement of interrelation [3]. of the studied sectors of Russia on an innovative basis it is necessary to allocate some strategy which were embodied in different national farms.

The first option of strategy makes active an integration form of convergence of the studied sectors and promotes integration of innovative activity of subjects of a national hi-tech split and the international subjects. First of all, this strategy is embodied in creation of the transnational innovative module formed in interests of several national farms, for example, world programs of preservation of environment, research of a space, development of new power sources, etc. Both the state, and private investments can be financing sources in this case.

Main objective of the second option of strategy is formation of a cluster of the innovative technologies promoting creation and development of competitive subjects of a hi-tech split in the Russian economy. The embodiment of this strategy in practice is realized through definition of a priority vector of development of subjects of innovative activity of a hi-tech split and

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to the direction of private investments of subjects of the studied sectors into key perspective industries of real sector.

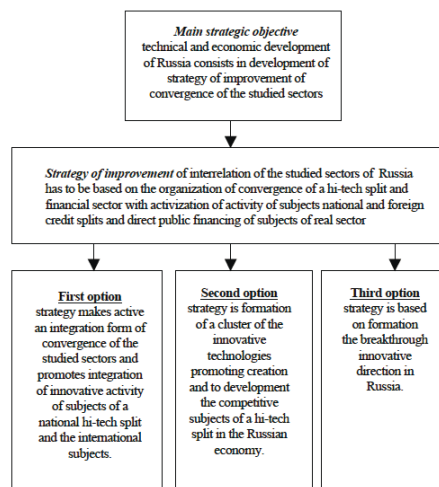


Fig. 1. Strategy of improvement of convergence of real and financial sectors of national economy of Russia.

The common characteristic feature of the options of strategy given above their selective character which is possible admits in case this strategy is based on effective activity of subjects of national economy who develop and introduce innovations.

The third option of strategy is based on formation of the breakthrough innovative direction in Russia. The emphasis needs to be placed on development and an embodiment of the innovative project of a hi-tech split on the national level, capable to compete with foreign in world economy.

So, in the 1930th years of the XX century the development of automobile branch of real sector promoting development of all branches of national economy became this superproject in the USA.

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It is obvious that there is no unity of opinions in application of a certain type of strategy. In our opinion, Russia needs to choose the third strategy according to which making use of experience of other countries, it is necessary to consider the following offers:

1) the state should carry out orders from budgets of various levels for support of the major branches of a hi-tech split: aviation, space-rocket, ship-building, separate types of the construction industry;

2) it is necessary to form more actively joint ventures with foreign subjects for the purpose of production of innovative production as part of domestic producers possess the uninvolved hi-tech equipment, both highly skilled scientific and production workers that is of interest to foreign partners;

3) for domestic subjects of a hi-tech split it is very important to intensify interaction with the large-scale domestic enterprises needing innovations.

4) it is necessary to increase export of the Russian innovative production with an exit to new segments of sales markets of the developed national farms with diversification of the directions of sale and maximizing profits for updating of business assets, creation of new types of production and preparation of highly qualified personnel.

For providing conditions of realization of this strategy it is necessary to consider the mechanism of convergence of a hi-tech split and financial sector. The main component of this mechanism is system of the state encouragement and support of the Russian subjects of a hi-tech split: increase in direct financial aid that demands joint actions of many ministries and departments of different levels.

Now innovative activity of a hi-tech split of Russia is embodied due to the small business which is the favorable environment for creation and development of high technologies. However, innovative mechanisms in Russia fully don't work. Besides, the budgetary and tax law limits access to small firms to monetary resources, don't promote the help of the state in venture activity because of enough high risks.

The most part of researches is conducted in public sector while the received results very often have to be used in the private sector. The developed national farms resolve the matter on base is private - the state partnership. In our opinion, public-private partnership represents an economical and legal form of the contract relations between the state and subjects of real and financial sectors for implementation of priority projects and programs in various spheres of economy. First of all, there is a need on support and

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development of primary branches of the industry of real sector of economy. Efficiency of functioning of institute of public-private partnership demands a maturity of interaction of the state and subjects of real and financial sectors of economy. It is one of elements of contract system which possesses a basic role in state regulation, first of all, of subjects of a corporate split and subjects of a credit split. From our point of view, subjects of real sector have to concretize those areas in which they could support the technologies at the advanced level and suggest new technologies, and subjects of a credit split – to give opportunity of the available credits for realization of the purposes of the companies of real sector. Such strategy is feasible both within direct public financing, and within public-private partnership. As the public and private partnership can serve as an example of use of such institute the Russian Direct Investment Fund (RDIF) - the investment fund created by the Government of the Russian Federation for investments into the leading companies of the most fast-growing sectors of economy. In all transactions of RFPI acts as the co-investor together with the world's largest institutional investors - direct investment funds, sovereign funds, and also the leading industry companies. Therefore, it will play an important role in attraction of investments into economy of Russia. However the number of large projects has to increase, differently they won't provide to the right degree formation of the relation to the Russian Federation as to the country preferable to strategic investment of venture activity because of enough high risks. Besides, realization of the offered strategy is possible thanks to development of the specific program and realization of the offered measures of new innovative industrial policy, justification of a choice of methods and instruments of regulation of real and financial sectors, concentration and mobilization of all available resources, innovative factors, strengthening of informatization and an integration form of convergence of subjects of the studied sectors, including due to effective cooperation with foreign partners in the conditions of global instability of world real and financial sectors and strengthening of hypercompetition in the conditions of increase of the crisis phenomena. Now the foundation of this strategy is laid by the Decree of the Russian President V. V. Putin No. 596 of May 7, 2012. "About long-term state economic policy" [4] in which innovative technical and economic development of the industry real Russia due to large investments into development of a hi-tech split by internal, and external direct investments in new technologies, the high-tech equipment, industrial and innovative projects in general is defined by a priority. Besides, strategy of innovative break and

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overcoming of technological lag of real sector of Russia are reflected in the following normative documents: Strategy of development of science and innovations in the Russian Federation till 2015; Strategy of innovative development of the Russian Federation for the period till 2020; Strategy of economic development of the CIS for the period till 2020; Strategy of development of information society in the Russian Federation; The Federal law "About information, information technologies and about information security" [5], etc.

Thus, taking into account development of information technologies and integration of Russia into the world economy new technologies of real sector, improvement of quality of the human capital, protection of the rights for intellectual property, increase of a role of institutes of regulation and stimulation of intensive economic growth and the most enormous reindustrialization of real sector become major factors of the technician - economic and social development.

Now the essence of "new industrialization" or "reindustrialization" of real sector logged in not only as modern concept in economic science, but also the main target strategy and state programs not only in Russia, but also abroad.

Reindustrialization of real sector is the cornerstone not only developments of national economy of the USA, but also Europe now. So, the U.S. Government developed the new federal program of reindustrialization of real sector of the USA by "Select USA". The key purposes of this program is ensuring convergence of a hi-tech split and financial sector by direct investments in innovative projects, due to granting tax privileges, attraction of foreign financing of the American hi-tech industrial enterprises; formation of new workplaces and involvement of highly skilled employees; reduction of resource dependence on foreign deliveries of raw materials and fuel.

The European commission on researches, innovations and science developed the Horizon 2020-The Framework Programme for Research and Innovation [6] program which started being implemented since January 1, 2014. The Horizon 2020 program connected separate programs of the European Union for scientific researches and development, competitiveness and innovations, and also programs of the European institute of innovations and technologies. The key purposes of this program are: achievement is innovative - industrial leadership of real sector, including the help to small and medium business; generation of the leading ideas for strengthening of position of the European Union among the leading

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scientific countries of the world; the solution of social problems in response to modern conditions thanks to social innovations.

Thus, despite a variety of theoretical approaches to essence and a role of two elements of national economy: real and financial sectors, unanimity of views don't exist. On the one hand, activity of subjects of hi-tech sector with transition of the Russian economy to the market is slowed down due to the lack of effective interaction of the studied economy sectors, primitiveness of financial mechanisms for transition to qualitatively high, innovative and mobilization level is found. On the other hand, there is not clear a mechanism of evolution of convergence of the studied sectors, i.e. mission of information, institutional and financial conditions of investment process upon transition to a stage of innovative development of Russia. For this purpose it is necessary to consider potential and necessary socially - economic expenses upon transition to "new industrialization".

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