

## ABSTRACTS

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### **FORMING THE KNOWLEDGE ECONOMY IN THE CONTEXT OF ECONOMIC GROWTH**

The article covers the research of the role of the knowledge economy in the process of constructing the effective economy which is characterized by permanent economic growth and based on knowledge as a resource and a product.

Ukraine has scientific and technical as well as educational potential which is able not only to accelerate motion to the knowledge society being managed properly but also outstrip most of the developed countries. For this purpose urgent and radical reorientation of the country's socio-economic policy targeted at development of all the tools of the cognitive process is needed including creation of knowledge, its distribution and consolidation, storage and accumulation as well as usage.

Priority directions of state support of the basic components of the knowledge economy are considered in the article. The necessity of forming the strategic planning system of scientific development on the macrolevel which is aimed at innovative development of Ukraine's economy and finding solutions to the long-term problems of the economic growth is substantiated.

The author suggests creating the administrative and decentralized but informatively centralized system of strategic planning not only at the level of businesses and organizations but also within the framework of territorial and macroeconomic complexes. Such a multilevel mechanism is able to overcome subdivision of the economy, smooth over the negative effects of the stage which the country is experiencing, discipline sometimes unforeseen behaviour of the agents and reduce excessive costs of overcoming investment risks.

The state must play a crucial role in forming the knowledge economy, in all the spheres of development and in the process of generating the factors of economic growth.

In addition, it is possible to assert that at present Ukraine is at the crossroads of its historical way. It is related to the choice of one of the two possible directions: either its own way conditioned by its history, natural conditions, national peculiarities and culture leading through the stages of the knowledge economy, institutes etc, or the way following the other countries and having slight leadership opportunities. The way which Ukraine is going to follow depends on the position of the Ukrainian society and power-holding structures.