

exchange rate influences other income factors such as interest rates, inflation and even capital gains from domestic securities. While exchange rates are determined by numerous complex factors that often leave even the most experienced economists flummoxed, investors should still have some understanding of how currency values and exchange rates play an important role in the rate of return on their investments.

Наук. керівн. Бутковська Н. О.

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K. Tregubenko

3rd year student
of Economics and Law Faculty of KhNUE

CERTAIN ASPECTS OF INNOVATIVE ACTIVITY OF KHARKIV ENTERPRISES

Annotation. This article highlights characteristic features of innovation activity of some enterprises of Kharkiv region in the years 2007 – 2012. The positive and negative consequences of this activity were regarded. Some recommendations on the further development of enterprises were suggested.

Анотація. Проаналізовано характерні риси інноваційної діяльності ряду підприємств Харківської області протягом 2007 – 2012 років. Розглянуто позитивні та негативні наслідки цієї діяльності. Запропоновано рекомендації щодо подальшого розвитку підприємств.

Аннотация. Проведен анализ особенностей инновационной деятельности ряда предприятий Харьковской области в течение 2007 – 2012 годов. Рассмотрены положительные и отрицательные последствия этой деятельности. Предложены рекомендации по дальнейшему развитию предприятий.

Keywords: innovation, innovative activity, modernization.

Since enterprise's innovative activity proves to be one of the burning questions of the present-day industrial/commercial dynamics, the discussed topic is fairly timely. According to experts' view, innovation activities comprise taken or intended scientific, technological, organizational, financial and commercial steps leading to the implementation of certain innovations [1, p. 162; 2, 70–71; 3, p. 48–50; 4; 5].

The aim of this study is to identify the issues related to innovations introduction at the modern stage of enterprises modernization in Ukraine. The issue under study is analyzed by such researchers as A. Yakovlev, V. P. Solovyov, V. A. Gusev and others [1, p. 162; 5, p. 70–71; 4].

Experts stress that innovation activity is now one of the most important ways for Ukraine to get out of the economic gap. As statistics implies, introduction of innovations has a positive effect on economic indicators of production. So, in the last few years, 56 % of Ukrainian enterprises have increased their production and competitiveness levels as a result of the introduced innovations, while 43 % have widened their foreign markets, 30 % have decreased material- and energy-consumption upon introducing ecologically clean production processes [2, p. 70; 4].

Kharkiv is believed to be among the leaders of innovative activity, improving the quality of enterprise infrastructure as well as the concentration of innovation capacity. "The comprehensive program of Kharkiv region" was developed and approved by the decision of Kharkiv Regional Council in February 2009. It determined the establishment of the Regional Innovation Center. In addition, this program was aimed at developing methodology to assess the innovation potential of the region, implement indicators and methods of monitoring the innovative dynamics of the region [5].

The companies that are in the forefront of innovation activity are: the business center "Kharkiv Technologies", "The Industrial Park", the consulting company "Business Expert", "Kharkiv Regional Center for Investment and Development". The most famous enterprises of Kharkiv are Yuzhkabel, FED,



Turboatom, Kharkiv Bearing Plant, Electrotiazhmash. These large plants are the main contributors of the relatively stable indicators of innovation activity. It is believed that at present, other enterprises still face difficulties while introducing innovations [3, p. 49; 4; 5].

Out of the thousands of small businesses of Kharkiv region, the vast majority is engaged in trade, construction, catering, equipment maintenance and other similar activities. It can be assumed that due to their small size and lack of permanent cooperation with large-scale manufacturers, the small business does not have any significant impact on the innovative industrial performance of Kharkiv region. Still, some positive examples of using innovative technologies are evident here, one of them is Kharkiv Bearing Plant. In the years 2008 – 2010, it introduced its complex design & technology planning automated system with a new computer-aided engineering support in numerous machine building processes (i.e., 'CSA Project'). The introduction of this project has brought about such advantages as (a) top accuracy and quality of end-products owing to a closed-cycle work configuration – from a 3D-design model to outcome technologies; (b) reduction of technological processes duration; (c) increased efficiency of engineering documents preparation and processing (d) a significant cut of expenses to design the technology of the entire production cycle. The plant has accomplished its 2012 plan with a net income of 648,108,000 UAH (it was 43.2 % higher than a 2011 index). Due to the obtained results the balance profits of the enterprise came up to 35,940,000 UAH (if compared to 13,500,000 UAH in 2011) [4 – 6].

Experts believe that among the major constraints of innovation activities in Kharkiv are: (a) lack of funding (as has been pinpointed by 89 % of the respondents), (b) customers' shortage of money (according to 54 % of the respondents), (c) lack of innovation support by the state (according to 39 % of the respondents), (d) extremely high interest rates of banks (44 % of the respondents accordingly), (e) difficulties of purchasing raw materials as well as logistics difficulties (32 % of the respondents accordingly), (f) imperfection of the legislative base in the field of taxation (according to 37 % of the respondents) [3, p. 48–50; 6].

It is acknowledged that in every sector of economy Kharkiv has the necessary potential for industrial development. This is due to significant resources, an all-round development of fuel and energy complex. The regional transport infrastructure as well as industrial/technological base are developing rapidly, with considerable human resources available. The innovation activity is a new stimulus in modern development of Kharkiv region. That is why the local government and enterprises have to pay attention to solving the above-mentioned issues; attracting foreign investors to update and speed up the introduction of innovative technologies and products at regional enterprises [5, p. 162; 2, p. 70–71; 4; 5].

Наук. керівн. Маслова Н. І.

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N. Klycheva

UDC 331.56-05381(477)

3rd year student
of Finance Faculty of KhNUE

PROBLEM OF YOUTH EMPLOYMENT IN UKRAINE

Annotation. The article deals with some aspects of youth employment in Ukraine. The main criteria and the basic problems of youth employment were studied. Some recommendations for overcoming these problems were suggested.

Анотація. Розглянуто деякі аспекти зайнятості молоді в Україні. Вивчено основні критерії та проблеми зайнятості молоді. Надано деякі рекомендації до вирішення цих проблем.

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