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Innovative systems influence on the economic growth of the Volga Federal District of the Russian Federation.

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Abstract

In this article we analyzed a correlation between innovative activity of the region and the level of gross regional product. Innovative activity is examined for regions where it has both direct and indirect influence. The purpose of this study is to identify potential opportunities of using innovative activities in the wealth creation process and its impact on the level of gross regional product for Volga Federal District of Russia. Also we considered this activity as a tool to stimulate economic growth and the development of the region. From the majority of indicators that used to characterize innovation sector, we chose and analyzed the main and most important ones: internal expenditures on innovations, number of researchers, and a number of patents. During the study the measures to stimulate innovative sectors have been recognized.

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1. Problem description.

The increased interest to innovative activity is observed in Russian Federation since the beginning of the economic crisis which began in 2008. It has been realized that the old model of economic growth based on high prices for natural resources brings risks and makes the economy vulnerable to the changes in economic conditions. Innovative activity appears to serve as a new driver of economic growth and sustainable development.

The study of regional innovation systems is essential for analysis of regional economic policy. Regions of the Russian Federation are unevenly developed; there is a strong differentiation in the climatic conditions, mineral resources, the level of economic development, diversified structure of industry and agriculture, different power and innovation capacity and efficiency. This leads to the fact that some regions may develop faster than others, while the simple concentration of resources is not a determinant of economic growth and insufficient for sustainable development.

Regional differences lead to the variability of regional economic policies, due to the fact that some regions are in the process of attracting (adaptation) modern technologies, others are already coming to the exhaustion of the extensive factors of economic growth. Further growth of the regional leaders is possible due the possibility of using their own innovation systems, capable of creating advanced manufacturing processes, producing economic growth.

Changing the model of economic growth leads to a shift of emphasis from a simple growth of gross domestic product to a search for efficient use of resources involved in innovative sector as one of the factors of advanced development [2]. Innovative sector, affecting the final manufacturing process, can serve as a tool to increase the gross regional product. However, it should be noted that the importance of innovative sector grows in the regions, where productivity is already high, and there are no opportunities to increase production by improving the efficiency and effectiveness of production process. It should also be noted that regional differences create differences in sectoral specialization, thanks to the presence of, for example, natural rent or borrowed technologies.

In addition to these, it is extremely important to have the necessary innovation system infrastructure (universities, conducting research; innovative companies interested in the research results, equipment and etc.), as well as the availability of the necessary legal institutions (protection of private property, patent law and competition).

The assessment of the effectiveness of regional innovation systems cannot be based only on the determination of the relationship between the resources involved in innovative sector and gross domestic product. The complexity of the estimation of the index is to measure the volume created by the technological capital which serves as the product of innovative activity and is characterized by high risky investments and a long period of investment returns. The number of issued patents and developed advanced manufacturing technologies can be used as indicators to assess the level of accumulated technological capital in the region.

At the same time, the innovative systems differ considerably from region to region, wherein the difference may be caused by the amount of resources used in this area, and the effectiveness of their use. A common weakness in all regions and the Russian economy is the low efficiency of scientific innovation sector, as well as the lack of interest in the implementation of research results. Because of the export orientation, which appears as the low share of deep-processing products in total exports, the Russian economy extremely vulnerable to external shocks and changes in the world economic situation. The growth of the export potential of the economy cannot be at the expense of borrowed technologies since all of the key features of these technologies have already been implemented or technologies are not available due to the various constraints.

Strategically, this is possible by creating a technological advantage through stimulating innovation. However, the scope of the innovation activities in Russia has a huge number of problems: lack of culture of innovations, scientific cooperation and the working environment when innovations are popular among manufacturers and introduced in mass production.

Development of the regions of the Russian Federation in the short term seems possible using a competitive advantage in advanced industries in the region. Nowadays, the competitiveness of the regions of the Russian Federation is provided by the region's ability to adapt foreign technological achievements and work on each other's markets, reflecting the policy of import products substitution. However, in the nearest future, these capabilities can be exhausted and the further development of regional leaders is possible by creating technology capable to maximize the competitive advantages of the regions. Therefore, it is probable that the regions will be engaged in the

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