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ANALYSIS OF THE ASPECTS OF CHANGING THE ECONOMIC PARADIGMS IN THE WORLD ECONOMY (XX – XXI CENTURIES)³

Abstract

The article examines the process of changing the economic paradigms in economic science. It is shown that all known theories became coexisting in parallel with each other; the modern image of economic theory changed completely, knowledge became limited and fragmented. It was investigated the nature of historical changes in economics, based on the theories of different economists of the world economy. The main achievements of economic science of the XX century, and the problems of changing paradigm in the economic theory are also analyzed in this paper. The article demonstrates the issue that modern economy is the knowledge-based economy. The main driven forces of modern economy changed completely. For better managing knowledge economists should overestimate the principles of the world economy.

Keywords: *economic paradigm, economic theory, world economy, knowledge-based economy, Russian economy*

JEL classification: A100

АНАЛИЗА АСПЕКТА ПРОМЕНЕ ЕКОНОМСКЕ ПАРАДИГМЕ У СВЕТСКОЈ ЕКОНОМИЈИ (XX – XXI ВЕК)

Абстракт

У раду се истражује процес мењања економске парадигме у економској науци. Показано је да све познате теорије настају у коегзистенцији паралелно једна са другом, да се модерна слика економске теорије потпуно променила, да знање постаје ограничено и фрагментисано. Истражена је природа историјских промена у економији, а на основу теорија различитих економиста светске

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економије. Главна достигнућа економске науке XX века, као и проблеми мењања парадигме у економској теорији такође су анализирани у овом раду. Рад истиче чињеницу да је модерна економија економија заснована на знању. Главни извор снаге модерне економије се потпуно променио. За боље управљање знањем економисти треба да прецењују принципе светске економије.

Кључне речи: *економска парадигма, економска теорија, светска економија, економија заснована на знању, руска економија*

Introduction

The modern development of world economy entered the new century with a clear understanding that the fundamental changes were happened in the economic reality. However, we should take into consideration the important point that the contemporary instrumental and theoretical basis for a new reality has not been created yet.

All present economic theories exist in parallel process of development. Moreover, the different techniques and different terminology are used by different scholars for describing the existing processes in the modern global economy.

The specificity of the structural transformation of the economy, which any country is facing during the creation of a new lifestyle, is determined by the special multi-structural issue. Every country has its own combination of previous unique technological way, which is reflected in the methods of controlling the technological development of the country.

The reinforcing process of globalization, the interdependence of regions and the formation of knowledge-based economy led to the creation of a new form of economic systems and determine its relationship. Therefore, the analysis of characteristics and trends of substitution of the technological ways is under a great interest for the understanding the structural changes, technological development and new technological structure, as well as the modern economic paradigm in the world economy.

The economic reforms that began in Russia at the beginning of XXI century led to the transformation of the whole economy and society. For estimation the mainstream of reforms and opening the new domestic sources of economic and social development of Russian society, is possible on the basis of economic knowledge, so the Russian economic science is in the stage of comprehension and re-evaluation of scientific and social ideals, which is closely related to the notion of ontology and methodology of economics.

Methodological debates which happened in the economic sphere are crucial when the established approaches are in conflict with the new challenges posed by the practice of the modern scientific community. The relevance of the historical development research of economic science is determined by the necessity for the development of new methodological approaches in the sphere of economic knowledge.

A particular problem is the determination of the place of Russian economic science in the world heritage. Concerning this issue, there are some polar points of view, and we need to overcome the extremes of approaches. On the one hand, we should not overstate the great value of Russian economic science, but from another side, we cannot deny its own original features.

Methodology

The methodological framework consists of traditional methods, which are characteristic for the research of the objects of world economy. Thus, for example:

- Method of historical analogies, which approximates the theoretical arguments to the current situation and is used to reveal the dynamics of the economy;
- Method of comparative analysis, which allows on the basis of specific data, observing the general features of the objects;
- Forecasting method that allows to identify the main trends and prospects of relations.

Results

Last century the dominant paradigm of economic theory can be determined as the concept of general equilibrium of markets. The contribution of general equilibrium theory is to apply in research of a closed economy (without international trade), as well as an open economy with international trade development.

Recently, a great number of the Nobel Prize in Economics has been awarded for the researches connecting with relationships of the markets: analysis of correlated markets (J. Hicks and Paul A. Samuelson), the existence of a link (K.J. Arrow and J. Debreu), its linear representation (L.V. Kantorovich), its increase (S. Kuznets). The Nobel Prize in Economics in 1977 was awarded to B. Olin and J.E. Meade for innovative research of the international trade. Later, in 1999, the Nobel Prize was awarded to R.A. Mundell for the research of the effect of monetary and fiscal policy in the conditions of alternative exchange systems and the research of the optimum of currency areas.

One more important fundamental achievement of the last century can be determined as the research on the development of economic dynamics methods, which investigated the transition from the stage of disequilibrium to equilibrium.

It should also be noticed that one of the possible approach of the historical analysis of the development of any sphere of knowledge appears the concept of “scientific revolutions” of Thomas Kuhn (1922-1996), according to which the existence of theoretical thinking and the scientific community is characterized by a changing scientific paradigm - “a qualitative leap” of thinking way of the most scientists. Such changes which defined in the theory of T. Kuhn as “a shift of paradigm” were preceded by a stage of so-called “accumulation of anomalies”, it’s the awareness of the scientific community the boundaries of existing scientific conceptual approach of solving the facing challenges, and actually the understanding problems.

A number of recent researches of the history of economic theory use the concept of “scientific revolutions” of T. Kuhn. This historical analysis provides an opportunity of estimation the current position of the theory in order to identify the potential areas for its development concerning the information needs of the market.

At the moment the role and place of information in economic systems are considered with great interest. In classical economic science this issue was not deserved a sufficient attention, because it was assumed that all agents of economic relations should be well informed, and there was no need to take into consideration the information issues.

Nowadays, the situation has changed completely. The basis of the forming society is information resources. Therefore, the information economy should be viewed as part of a post-industrial economy, which is determined by the progress of science and technology, which made the basis of technical and economic development of high technology.

The important achievement of the last century is the awareness of the necessity of macroeconomic problems' analysis. Whereas, in the papers of Alfred Marshall "Principles of Economics", which was firstly published in 1890, the main focus was on microeconomics, however, macroeconomics were mentioned in connection with the summation of industry demand and demand curves.

D. Bell identified the most important features of the post-industrial society: in the first place it was put the intelligent consumption of services; creation of new intelligent technology; for replacing the lack of wealth comes a lack of information and time; the economy can be characterized as the information economy (Bell, 1976).

It allows us to conclude that the core of this type of economy is the transformation of information products and services into production and consumption.

The formation of information society created extremely unevenly in geographical issues. In most countries, it is in a very beginning stage of development. However, following the dynamics of development of the information society can be by investigating the example of the highly developed countries.

The understanding of the information economy's realities, as a new category of the economy is still very blurred and contradictory.

In this theory, it is changing the value of the human resource as a fundamental economic issue. It is completely connected with the changes of the role of human in the production process. In the industrial economy, the traditional technology is aimed at minimizing the human intervention in the production processes. In the transition to the information society, it is increasing the value of the personal characteristics of the individual. The human capital is formed dynamically, which is expressed in the constantly updated knowledge and skills. The lifelong learning and professional training are the requirements of the modern economy.

The information economy requires a qualitatively new scientific approach, as in the current situation the existing classical and neo-classical paradigms of economic theory are not able to describe the main economic phenomena.

It is necessary to investigate the socioeconomic aspects of the information revolution, which is now forming a fundamentally new paradigm which based on information flows.

The absence of a holistic concept of economic information and forming information paradigm of economic theory creates a discrepancy between economic realities and attempts to describe it by common instruments of the economic science.

Among the first concept of information as the economic category was investigated by A. Hart. The researchers of classical information theory are considered - K. Shannon, who developed a mathematical theory with a basis on mathematical approach and H. Winner "The information is not material or energy, it is something unknown". Lately, R. Coase used widely the concept of information in the theory of information costs.

There are a number of Russian scientists who laid the foundation for the formation of ideas about economic information – E.S. Yasin, S.T. Melyuhin, R.T. Zyablyuk, R.P. Malakhinov and others.

Russian economist E.Z. Maiminas (1987) highlighted the informational aspect of the economy as a new information paradigm. The particular interest is the researchers of S.A.

Dyatlov (2007) connecting with the concept of information, called “Information paradigm of socioeconomic development”.

P. Ekins (1986) wrote: “... Economics deadlocked, its tools were blunted... it is required a new start, the development of the economic approach, which would be consistent with science, technology, values and attitudes of the late twentieth century”.

These researchers have a great theoretical and practical importance. However, in most of it there is no systematic analysis of the information economy, and the information society is considered as a social category in isolation from the formulating information paradigm of the economic theory.

A great number of scientists agree that a fundamental factor in the development of the modern economy is innovation. We identified it during the analysis of the main industrial directions of the innovation cluster economy in different countries (Table 1).

Table 1: The industrial directions of innovation cluster economy in different countries worldwide (2014)

Industries	Countries
Electronic and communication technologies	Japan, Switzerland, Finland, USA
Construction and development	Finland, Belgium, Netherlands, Denmark, Germany, China
Agro-industry and food manufacture	Finland, Belgium, France, Italy, Netherlands, Germany, Bulgaria, Hungary
Oil & gas industries and chemical industries	Switzerland, Germany, Belgium, USA
Timber industry and paper industry	Finland, Norway
Textile Industry	Switzerland, Austria, Italy, Sweden, Finland, China
Healthcare	Sweden, Denmark, Switzerland, Netherlands, Israel
Transport	Netherlands, Norway, Ireland, Belgium, Finland, Germany, Japan
Power Industry	Norway, Finland, Sweden
Machine engineering	Italy, Germany, Norway, Ireland, Switzerland
Pharmaceutical industries	Denmark, India, Sweden, France, Italy, Germany
Biotechnologies and bio-resource industries	Netherlands, Austria, Great Britain, Norway

I.T. Balabanov (2003) considered “the process of formatting the innovations is constantly evolving, thus forming a kind of innovative spiral”.

Expanding the concept of “innovation spiral” we can say about the model of economic development, in which there is a transition from an agricultural to an industrial, and as a result of a further development, to the information society. The transition from one stage to another formed by innovation, and in the case of industrial society, it was the scientific and technological revolution.

Nowadays, it is a new stage of civilization development, the basis of it concludes in development and widespread usage of information as well as the transition to a new stage of the knowledge-based economy. Theoretical and practical aspects of the formation and development of the knowledge-based economy has been the object of researching interest rather recently - a few decades ago. The founders of this research are considered P. Drucker (1985), S. Kuznets (1953), F. Machlup, F. Hayek, D. Tees.

The concept of the knowledge-based economy is actively supported and promoted by many international organizations such as the OECD, World Bank, European Commission, UNESCO, APEC and others.

Considering about the knowledge-based economy it can be noted that “the spiral turns” irregular in the period of time, if the industrial society replaced the agrarian society in 10 000 years, the information era is coming after 200-300 years. This is due to the fact that the existence of any society is associated with the several types of exchange - energy, material and information.

For example, in the U.S. economy, as one of the brightest representatives of the information economy, we can see all the features of the information society. During the process of economic development of the USA, from an agrarian society and moving to the innovative spiral of industrial innovation and the information society, information plays a fundamental role in the formation of the factors of production.

The founder of the theory of “long waves” N.D. Kondratiev (2003) pointed out that the various elements of the economic system, viewed separately, and, in general, can be suffered from both qualitative and quantitative changes. However, for some elements of the qualitative changes it will be just as important as the quantitative changes, for other elements the primary importance has the quantitative changes. N.D. Kondratiev concluded that the national economic process as a whole is an irreversible process of transition from one stage to another, but the change of certain elements of the economic system, such as the population, the scale of production, the level of technology, can detect a reversible process. Based on this reason, N.D. Kondratiev asserted that the change of these elements consists of two components: the overall growth, development, speed and the pace of this growth and development. Therefore, there is a wave nature of the development of economic systems.

Each cycle is characterized by a certain level of development of productive forces, the so-called “technological way”. The cycles ended by crises, which result is a transition of the productive forces to a higher level of development. The main reason for the big cycles N.D. Kondratiev deemed the necessity to renewal of fixed capital, the emergence of new technologies and industries, in other words, the restructuring of the economy.

According to J. Schumpeter (1942), who continued the ideas of N.D. Kondratyev, researching of the problems of economic dynamics, he considered that innovation is the main engine of economic progress. The motive force in this system is an entrepreneur, who seeking to increase his profits by offering the market “new combinations”. Every innovation is accompanied by creative destruction of the economic system, causing its transition from one stage to another.

The significant contribution to the development of the idea of long waves of economic development (Kondratiev-Schumpeter) introduced by the English economist C. Freeman (he was also one of the authors of the concept of national innovation systems). The main feature of his approach is to analyze the concrete historical content of each wavelength. C. Freeman considers the long-wave rise not only as a result of the introduction of radical innovations in one or more industries and their subsequent growth, but also as a process of diffusion of technological paradigm from a few leading sectors to the entire economic system.

C. Freeman argued that the potential of the new technological paradigm is best realized through the mass participation of people in the creation and implementation of new technologies, that is a prerequisite for the success of innovation is the interaction within and between organizations.

Another Russian economist S.Y. Glazyev (2007), after analyzing the historical experience of the technical and economic development of a number of countries, he introduced the scientific concept of “life-cycle turnover of technological structure”, which covers a period of about a hundred years with three peaks in its development.

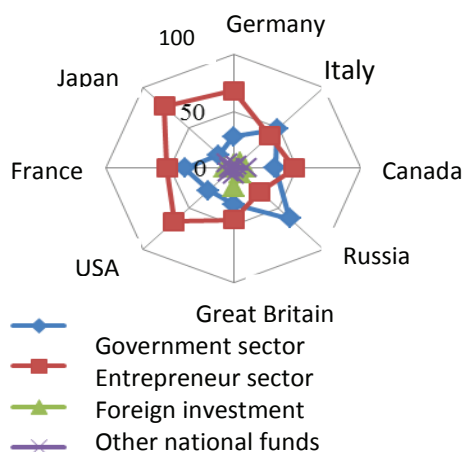
The first peak is related to the investment, which based on industries formed in the current wave, but is devoted to creating a reserve in advanced technologies and products, in fact - with attachments, leading to the emergence of a new long wave. The second peak is determined by the capabilities of the development of technologies and products reached the maturity phase of waves, which opened in the R&D stage of the next wave of technology. The third peak is associated with the development of the latest technological complex (cluster of the basic innovations of the new wave), mainly on its own basis.

With the development of the next technological way it is created a new type of infrastructure, overcoming the limitations of the previous ways, as well as it is happened a transition to the new forms of energy that form the basis for the development of the next technological way.

Thus, S.Y. Glazyev proves that the theory of technological ways and its changes is the development of the theory of “long waves” of N.D. Kondratiev, because in the condition of a post-industrial society it persists a long wavelength fluctuations of the economic activity which generated by a combination of technological, institutional and socioeconomic factors.

It should be noted that nowadays it is enhanced the interaction of science and technology, it was happened in so much way that the science became a direct productive force. Technologically complex production based on the latest achievements of science, and R&D research has become the main initial stage of the production process. High-tech industries are developing quickly than others. The development of science and technology was integrated into a single process - scientific and technical progress (Figure 1).

Figure 1: The structure of internal funds on research and development (R&D) by the sources of findings, % (2014)



In general, we can conclude that the development of economic science was on the uplink to the 1970-1980s years. Then it began appearing the crises that were found in the inability of the existing scientific schools to explain a number of economic phenomena: the market pricing in the monopoly, the variety of entrepreneurship's forms, the strengthening factors of macroeconomic instability.

The continued until the 1980s years the stage of the economic and theoretical science development differs to the fundamentally new level of complexity, it involves the emergence of new paradigms. It has been a radical change in understanding of the subject of scientific knowledge as they are now is not the nature or reality in the direct form and its defined scope, defined on the basis of theoretical concepts and operating funds disbursed subject of cognition. Changing of scientific ideals led to the enhancement of cognitive resources, the destruction of the universality of the classical picture of the world.

The next stage in the development of economic science was characterized by the development of methods and models in the form of “logical short chains”, the functional method, mathematical models, the formation of economic knowledge as a complex system consisting of a variety of special economic sciences. As a result, in economics, it appeared a number of schools and theories with a very different scientific methods of cognition. The main events of the second stage were two scientific revolutions - “marginal revolution” and “Keynesian revolution.”

The period of economic theory development from the 1980s to the beginning of XXI century associated with the development of a paradigm of self-organization and “synergistic movement”, characterized by non-linear thinking, the increasing of economic knowledge complexity, with a strong practical orientation of economic knowledge.

Nowadays, the most important factors of contemporary globalization are the transnational corporations. Its business activity has no limits, and they do not recognize national boundaries. However, it should be noted that small and medium-sized enterprises are also actively involved in the international trade, in the international investment overflow. Maintain industrial and commercial activity is the most important driving force for innovation, as for transnational corporations and for traditional firms. The market competition at the international level objectively requires from companies the making efforts in innovation sphere.

Global market competition may change the demand in the markets, and promote the accelerated development of firms producing of new products or new technology. As a result, there are changes in the entire background of commodity production and its distinctive features are the globalization of activities on the basis of innovation. It was formed a new production at the stock exchange, the new players appeared at the market. The industrial production structure changes significantly.

During the historical development in the economic theories the knowledge was not considered as a competitive resource for a long time, then there was the dividing of knowledge on the fundamental, accessible to everyone for free of charge (for example, mathematical theorems), at the same time there was knowledge which available for a special fee. However, some researchers who believe that after the launch of the innovation the invested in innovative knowledge alienated from their developers, increasing public knowledge resource. It is a source of knowledge for everyone, including the competitors.

The practice has shown that firms focused only on the acquisition of knowledge in any form within the national borders behind the companies acquiring knowledge abroad, possibly due to the fact that in the international market competition between firms is stronger and there is a higher knowledge quality and higher consumer properties ensure success, both in the domestic and global markets.

We should notice that the creation of the innovation economy in the administrative-command system is theoretically possible, but has its own specificity in the absence of market-based mechanisms for inclusion of innovation.

Management in the administrative-command economy made by policymakers, market mechanisms do not act, it cannot be guided by the market as a criterion for determining whether the invention becomes an innovation. Nevertheless, we cannot say that in a command economy and the emergence of innovation, as a consequence, innovative way of development is generally impossible.

The function of any economic system cannot be isolated from the cooperation with other countries and global economic processes. On the world market the innovation passes through the market mechanism, and then we may receive a global scale of innovation. In addition, in cooperation with other countries it is identified the efficiency and competitiveness of the economy as a whole, which at this stage is directly related to susceptibility to innovative development.

The phenomenon of the Russian economic science is not possible to identify if we don't include it in the context of Russian civilization. In other words, we can say about Russian economic science only in connection with the development of Russian civilization. The systematic research of Russian economic science as a specific structural generality shows the uniqueness of its subject and object. The historical trends of Russian public consciousness influenced the formation of spatial-temporal features and object-subject features of science.

The process of changing economic paradigm in Russia at the early 1990s of the XX century has led to a change in the ideology of the organizational management. In place of a centralized government plans came the formulated by its business owners the objectives of achieving ways, the management has come to play a key role in the companies. The companies, with the exception of natural monopolies, began to function in the conditions of strong competitive markets.

The socioeconomic, political, legal, natural and geographical conditions formed the institutional environment of the Russian economy, promotes the preferential recovery of rental income from the exploitation of natural resources, and not getting added value from the usage of knowledge and technologies. The consequence of this situation becomes slowdown in the majority of industries and sectors of Russian economy in terms of R&D intensity, technological advancement, and resource, economic, social and environmental performance in comparison with the countries which leading in the development of knowledge-based economy. Among the reasons it can be noted the lack of effectiveness of the current institutional infrastructure development of intellectual capital, some isolation of most economic actors from the sphere of production and use of knowledge, the low interest of the government and society in the innovation development.

The necessity of moving the Russian economy to a new stage of development with a focus on the intellectualization of socioeconomic processes in society, active innovation activity of economic entities of all levels and spheres of activity, intensive

development of intellectual capital is strongly brings to the fore the problem of theoretical research of the mechanisms of formation the institutional prerequisites and conditions of development the knowledge-based economy.

Some researchers (I. Nonaka and H. Takeuchi 1995), proved a special importance of knowledge as a strategic resource for socioeconomic development. Thus, the share of new knowledge embodied in technology, equipment, professional education, modernization and innovation, ensuring production in developed countries accounts for 70-85% of GDP growth.

The share of innovative component in the growth of GDP of developed countries is 30-50% and shows a steady growth trend. In the USA the growth of an innovative component in the growth of GDP during the period of 1980-2010 was 4.6 percentage points (from 30% to 34.6%), Japan was 12.3 percentage points (from 30.6% to 42.3%) in Europe was 4.5 percentage points (from 45.5% to 50.0%), which also confirms the economic viability and efficiency of investments in the production and usage of knowledge.

A new form of GDP calculation was determined to the following circumstances. The current system does not take into consideration for counting a number of the changes that exist and will exist in the future. Nowadays, the world system requires to considerate the new parameters for estimating of GDP, which connecting with the intellectualization of activities, depending on the future economic growth in the world from the development of intellectual activities. The most important changes will be connecting with registration of investment the companies' spending on research and development (R&D).

The orientation of the economy is largely determined by the interests of the authorities. Thus, high-tech manufacturing and innovative technologies are the object of interest of distributive coalitions (the government, the management of corporations, etc.), with the right to the distribution of the performance of the object of interest (the government budget, companies' budget, etc.) in countries where economies are focused on the usage of knowledge as a main source of income (Japan, Singapore, Finland, Sweden, the Netherlands - the country-ranking leaders of knowledge-based economy).

With small amounts of natural resources these countries are profit-making issue on the added value resulting from usage of new knowledge in the production of goods and services, innovative added income, developing and implementing sparing of “knowledge-intensive” technologies, etc.

Russia, along with Mexico, Turkey, Kazakhstan, belongs to the group of countries where the foundation of economy is based on rent-extraction of natural resources. In this regard, the establishment of the new knowledge-based economy in the Russian reality becomes more complex phenomenon.

The necessity of researching the development of innovations emphasizes the importance of determining the prospects of its account for solving the economic problems of the country, resulting from the global financial and economic crisis and the effects of the destruction of the major industries in the country in 1990s.

The government has announced about the policy choice in favor of sustainable development based on innovation and modern technology. The serious steps were made in the formation of the national innovation system. The country joined the World Trade Organization, which will allow maximum usage of the benefits of the acquisition of advanced foreign experience.

The adoption of the paradigm of the economic development model based on innovation, the formation of the national innovation system, the growth of imports of innovative products and advanced industrial and consumer goods, as well as foreign experience as a technology – all these aspects of modern economy have attracted more and more attention every year. The competitiveness of individual companies and some countries as a whole is largely determined by its ability to not only its own development, but also to acquire abroad and efficient usage of modern scientific achievements in terms of expanded reproduction innovative marketable products.

For sustained innovative development in industrialized countries, it was formed the national innovation systems that appear the basis of economic development based on innovative achievements.

One of the main elements of these systems act by qualified personnel who are engaged in research and development. Unfortunately, in Russia, the number of such personnel is constantly decreasing. The second element - is the companies that perform research and development. It should be noted the unfavorable trend of reducing the number of enterprises involved in research and development in the Russia.

The results of researches show that the existing national innovation system in Russia is not working at full capacity, the transfer of scientific achievements of research and development organizations in the industrial production is carried out very slowly. The whole system operates inefficiently. The level of innovation in the country lags far behind the same period in the industrialized countries. It is also a low level of the intensity indicator expenditure of technological innovation, in Russia it is about two times lower than in European countries. The share in global exports of high technology products and services in Russia is based on data for 2008 is less than 0.25%, which is significantly less than the proportion of China (16.3%), the USA (13.5%), and Germany (7.6%). It should be emphasized that in addition to the quantitative differences in the levels of innovation activity of the country, it may be noted the structural weaknesses in the management of the development process of innovation in the national economy.

For overcoming the negative trend to the attenuation of innovative activity is an urgent necessity of adopting a number of measures. First of all, it is essential to be improved the innovation system of Russia.

The lack of developed and recognized methodological foundation of the national innovation system in Russia, the problem of creating the effective institutions of national innovation sphere give reason for some researchers to consider about the controversial question of the existence of a Russian innovation system, because the nationally significant improvements in this area are not marked. One of the main challenges in the establishment and development of the Russian innovation system is the imperfection of the legislative and regulatory framework of the country.

In Russia it has not still completed the creation of innovation infrastructure. The innovation infrastructure of the country now includes more than 200 objects functioning using a variety of governmental supporting methods. However, the size of the activity of many objects which already functioning network of innovative objects is not quite sufficient to generate a significant systemic effect for the success of innovation.

The formation of the institutional framework of the Russian innovative system is extreme complexity process, because in Russia the market institutions have not been formed completely.

Conclusion

The trends of the end of XX century have demonstrated the problem of choosing the vector of further development in all countries. The balance of the global economic system has been destroyed, which was not happened since the 1980s years.

It became obvious for the economists that the prediction and explanation of changes in the economic processes in terms of existing theoretical context is impossible, in the late XX century, it has been declared about the obsolescence of theoretical approaches and models of existing practices and the developing of a new methodology is extremely important.

In conditions of intense globalization of the world economy and increasing international competition is formed the new areas of economic growth on the basis of knowledge and innovation as the most important resources of society. A characteristic feature of this process is the reorientation of interests of social and economic relations with the utility maximization of the use of natural resources and the extraction of rental income to the area of intellectual entrepreneurship, high-tech industries, and the use of knowledge in many areas.

The activation of innovation, creation and development of innovative capacity of the country and, as a consequence, the formation of the innovative economy is the most important factor in the competitiveness of the economy.

During this research it was formulated some fundamental changes in the basic terminology: neo-economy based on the global financial capital, which forms the special economic relationship, in which the relations of production are converted into economic relations; the information revolution, the knowledge-based economy, etc.

The necessity of rethinking the theoretical foundations of economic theory has become obvious to everyone.

The problem of changing economic paradigm defined by the necessity to explain the nature of processes in economic development: cycles, crises, etc.

At the expense of human capital and knowledge it has been a huge increase in the capitalization of high-tech corporations and Internet companies - the market value of their shares has become a hundred times more than the annual income.

Improving the product competitiveness of Russian industries are possible if technological re-equipment and high-tech recovery of the real sector of the economy and the orientation not on the economic growth, and on its quality. In other words, the movement of Russia toward the knowledge-based economy is a prerequisite for exit of the national economic system of raw materials development model and the transition to post-crisis innovation growth.

It was founded that the government support of individual projects is not effective either in terms of strengthening the economy in crisis, from the point of no prospects of forming an innovative economy. The systematic process of support is essential for the formation of the national innovation system of the country, which should be carried out in a scientifically based theoretical and methodological foundation, the creation of which is not possible without research entities are the relations of ownership and intellectual property rights.

Nowadays, we can speak not only of the national political economy with the existing of problem issues, but we have to talk about the international political economy and geo-economics with the basis of knowledge-based economy.

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