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## **INTELLECTUAL POTENTIAL AS A FACTOR OF THE TERRITORIES DEVELOPMENT**

An important role for the socio-economic growth and competitiveness of each country is represented by the level of education, knowledge, experience and their practical application. It is the potential of science and technology to become the dominant vector of economic growth, forms an innovative type of development, which is carried out through a set of processes of formation and application of intellectual resources in all spheres. Its realization creates conditions for economic growth of territories, improvement of ecology and quality of people's life.

Intellectual potential is a combination of intellectual resources, which embody the scientific achievements of society with human creativity with its educational, and qualification characteristics, the rational use of which in combination with other resources provides the achievement of a new quality of knowledge-based economic development.

The time of the emergence of a new aspect of intellectual potential is unpredictable. It may appear instantly or through a certain, not always short, period. The costs for its creation are relatively small, since it can be implemented in various fields, systems, industries, types of activities and replicated within its limits.

Emphasizing that the level of economic growth of territorial communities, the quality of their inhabitants life, competitiveness and community rating depend directly on the intellectualization of development processes, therefore the creation of conditions for such an environment should be fully subordinated to the subjects of territorial activity – local self-government bodies. Their purpose is to create and effectively use collective cumulative intellectual potential both separate its elements and their totality.

The use of intellectual potential is accompanied by the growth of intangible assets, the widespread use of the modern technologies, the development of innovation in science, the development of science-intensive products and services, intellectual property (patents, licenses, copyright, etc.).

The only long-term factor in the intellectual society development of the country and its regions is the development of science, and the main asset of the creation of intellectual potential is the education of its citizens.

Problems of improving the intellectual potential of the country arise from its initial level – economic subjects at the local and regional levels. From them, requests for research on the resources for the territories development should begin, which will subsequently become used throughout the country at the expense of concentration of scientific forces and abilities, preventing them from dispersing in scanty scientific collectives.

How to get rid of the depressed state of Ukrainian science, to neutralize doubt, neglect, conservatism, and lack of sufficient attention from the authorities? How to overcome the accumulation of difficulties in this area in recent years? What incentives can really change and substantially improve the current situation? How social institution can contribute to the increase and stability of science?

Nevertheless, there is a definite answer to these questions and the solution to the difficult situation, and this is related to the introduction of the Law of Ukraine «On the Principles of State Regional Policy» [1] and the Concept of Reforming Local Self-Government and Territorial Organization of Power in Ukraine [2] and other power steps associated with the implementation of local self-government reforms and decentralization of power. Their implementation creates conditions for the emergence of new opportunities and real prerequisites for reforming and supporting the processes of accumulation and use of intellectual potential in the territories of the regions. Its preservation, development and accumulation is possible by expanding the content and filling of the reform measures directions in the local self-government of territorial communities by incorporating into them programs of science development. This can be a guarantee of a rapid exit from the crisis, which equates it with the strategic development resource all around the world.

The concept construction of the reforming scientific activity for the purpose of intensive development of intellectual potential causes the necessity and consideration of this problem as a preliminary and indispensable stage of regional development processes. It will differ from other program activities and local self-government reforms aimed at achieving not only local, but also state goals, close links with world science, based on the systemic, integral and global nature of science as a field of knowledge. At the same time, at this level, science should aim and reflect the scientific needs of regions in different activities, taking into account the specifics and features of their economic complexes, natural and spatial conditions of economic activity, and

create an innovative platform for reformed transformations and dynamic changes in the social development of regions and countries.

The core of the development of scientific knowledge at the regional level should be presented by the regional programs of science development, measures of which are implemented in community development programs and in specific tasks and functions of local authorities. The concept of the science development at the regional level should be developed for the long-term prospects with the prediction of a new mission of science as a component of innovative transformations of society in order to increase the sustainability and balance of development. For measures to preserve and enhance intellectual potential, an effective system of science and its employees' motivation must be created that will allow people and teams to work together to disseminate the regional scientific environment. However, only the available intellectual potential to improve the development of territories is not enough. There should be appropriate organizational forms and infrastructure, specification of needs and consumers of knowledge and information in the society.

#### References:

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### **OBJECTIVES AND STAGES PUBLIC DEBT MANAGEMENT**

Public debt management is a combination of state measures for repayment of income to creditors and repayment of loans, changes in terms of loans already issued, definition of conditions and issuance of new government securities.

Objectives of public debt management can be defined as follows:

economic: minimizing the cost of borrowed external and internal loans, improving the conditions for refinancing and (or) redevelopment of debt, reducing the overall costs of servicing external and internal debt, increasing the efficiency of the use of resources.