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Monetary policy and clustering for achieving competitiveness in national business

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Аннотация:

Territorial location has been a criterion for the development of an industry. In this regard, the formation of a single economic space between enterprises (organizations) of various forms of incorporation can be considered as an instrument for leveling the unevenness of economic development, which has been proved as a successful clustering practice. This efficient integration has transformed clustering into a national priority on a global scale. The constant decline in the growth rate of world GDP is being discussed, and measures are suggested to solve this problem through the formation of efficient spatial relationships, the creation of which is a condition for expanding the number of "locomotives" of growth that carry out intensive exchange of production factors. Clustering has been the result of efforts to achieve competitiveness for quite a long time. Further economic development is impossible without the development and the implementation of a new clustering model involving an increase in the level of cohesiveness of the monetary policy and the clustering strategy. A practical tool for transforming the economic space is the formation of clusters, the distribution of which allows achieving a synergic effect ensuring the growth of performance of economic entities in the region, which implies a change in the design of the monetary policy. In this study, a hypothesis about the existence of a significant relationship between the costs of creating and implementing innovations and the volume of innovative products received has been put forward and confirmed, which is the rationale for monetary support for competitiveness. © 2018 International Strategic Management Association. All rights reserved.

Ключевые слова:

Cluster, Competitiveness, Efficiency, Innovations, Monetary policy, Region