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FEATURES OF KNOWLEDGE ECONOMY FORMATION IN MODERN CONDITIONS

ABSTRACT

Knowledge economy is the latest stage of institutional evolution of capitalism, that based on the growing of the business processes in the post-industrial world.

The basis for the formation of knowledge economy is two driving forces: the intensity of use of knowledge in business and globalization of economic relations.

From the economic point of view, the central element of the information revolution is the ability to manipulate, store and transmit large amounts of information at very low prices. Equally important feature of these technologies is their prevalence. Although in the early stages of development focused on specific products or industries, today information technology is universal. They affect every product, service, each element of the business chain from research and development, production, marketing and distribution and so on.

The global revolution in communications is accompanied by significant deregulation of the economy, including: reduction of tariff and non-tariff barriers for goods and services; installation of floating exchange rates and deregulation of financial markets in general; reduction of barriers.

Features of the economy of knowledge in the context of the information revolution; flexibility of the organization; knowledge, skills and training; innovation and knowledge networks; learning organizations and innovation systems; global competition and production; strategy and business locations; clustering of the economy; convergence and divergence of economies were studied. Such approach gives opportunity to understand the difference between knowledge economy and industrial.

It is necessary to have comprehensive strategy of formation and promoting of the sustainable development of knowledge economy. Ukraine should not be left out of civilization progress of society.