

UDC 330.34

## THE TECHNOLOGICAL PARKS IN THE INNOVATIVE ECONOMIC DEVELOPMENT

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Technological parks are a strategic tool for the policy of new economic development in different countries of the world. By attracting and concentrating financial and intellectual resources, they become driving factors in the economic and social development of cities, countries and regions. Technoparks belong to special institutional formations, the task of which is to form the infrastructure of entrepreneurial activity. They also include special economic zones, industrial parks, and technology transfer centers. The effectiveness of these institutions is evidenced by the growth of their number in the global economy. If in 1975 there were 79 special economic zones and industrial parks in the world, then in 2020 – 4,503, i.e. 57 times more. Technoparks are aimed to create new and expand existing production and additional jobs through innovation, provided the development and market launch of new products and services.

The China Association of Industrial Parks defines an industrial park as "a territory specially organized for the location of new industries, provided with energy carriers, infrastructure, the necessary administrative and legal conditions, managed by a specialized company." Residents of an industrial park are, as a rule, legal entities that carry out production activities in the park and have a contractual relationship with the Management Company. At the same time, the management company provides certain services to the residents of the park [1].

In 2010, the Republic of Belarus and China implemented a joint project to create the Chinese-Belarusian industrial park "Great Stone"; this park is a special economic zone, a zone for the development of high technologies and intensive production. The main industries are new materials, electronics, mechanical engineering, biomedicine, etc. China has already established such joint ventures; this is a project of the China-Singapore Industrial Park in Suzhou, which was founded in 1995.

In 2019, "Great Stone" received the best tax conditions among all scientific and technical enterprises of free economic zones. The project is being developed within the framework of the Chinese-Belarusian intergovernmental cooperation in accordance with intergovernmental agreements.

However, so far the park has very few residents and little investment from China. Despite the fact that more than 40 representatives of Chinese companies operate in Belarus and about 20 joint projects are being implemented, the share of direct investment from China is not significant.

China's achievements in recent years are largely determined by the active state support for scientific and technical activities at all levels. A special program for the development of the high-tech sector, developed by the Ministry of Science and Technology, provides state funding for academic institutions and new small companies so that they can bring the

results of basic research to the level of commercial products. Moreover, special importance is attached to the creation of technoparks and technological business incubators as tools for the advanced development of innovative entrepreneurship.

## REFERENCES

1. Wang, Jun. Conceptual approaches to the formation of the Belarusian-Chinese Industrial Park / Jun Wang // Economics and management. – 2014. – No. 14. – pp. 68–75.