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KNOWLEDGE METHODS OF TNC COMPETITIVENESS

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ЗНАННЄВІ МЕТОДИ КОНКУРЕНТОСПРОМОЖНОСТІ ТНК

It was determined that in the conditions of the development of a modern competitive economy based on knowledge, innovations are the basis of economic development. Sustainable economic growth and an increase in the standard of living can be achieved only by increasing labor productivity and introducing new, higher-quality products and services that compete successfully on the world market. Facing our country, they demand the development of a new paradigm for the development of the national economy. Only the formation of a new, diversified and innovative economy will make it possible to ensure Ukraine's competitiveness on the world market.

Radical changes are taking place in modern society, leading to the dominance of knowledge as a factor of social development. At the beginning of the 21st century, it must be said that knowledge is becoming a decisive economic resource based on the following patterns of development of productive forces in the scientific and technological era: first, due to the replacement of natural resources with man-made resources; secondly, due to the saving of labor, its mechanization and automation: the replacement of working machines leads to labor savings, since machines, as a rule, are more productive than non-mechanized labor; thirdly, due to the saving of physical capital: replacing less productive machines with more productive ones, and replacing them with high-tech equipment leads to saving not only labor, but also investments, since each subsequent, more technological unit of material capital is more efficient and productive; fourth, due to the replacement of natural, material and labor components of production with intellectual ones (high technologies, computer support, etc).

Modern conditions for the use of knowledge as a resource envisage orientation primarily on market mechanisms of functioning and formation, equivalence, payment and specificity. One of the main tools of the knowledge economy is the functioning of the global knowledge market. The market is a system of economic relations based on exchange relations, that is, on the payment and price of purchased goods and services. It can be argued that the knowledge market is a set of economic relations that are established between producers and sellers of knowledge, affecting their supply, and buyers (consumers) of these goods and services, which form the demand for them through the purchase and sale of the latter.

Визначено, що в умовах розвитку сучасної конкурентоспроможної економіки, заснованої на знаннях, інновації є основою економічного розвитку. Стійке економічне зростання і підвищення рівня життя можуть бути досягнуті тільки за рахунок підвищення продуктивності праці та впровадження нових більш якісних продуктів і послуг, що успішно конкурують на світовому ринку. Обґрунтовано, що на сучасному етапі зростаюча неефективність сформованої економічної моделі, її неадекватність глобальним викликам, що стоять перед нашою країною, вимагають розробки нової парадигми розвитку національної економіки. Тільки формування нової економіки, диверсифікованої і інноваційної, дасть змогу забезпечити конкурентоспроможність України на світовому ринку.

На сучасному суспільстві відбуваються кардинальні зміни, що призводять до домінування знань як фактору соціального розвитку. На початку XXI століття необхідно сказати, що знання стають вирішальним економічним ресурсом на основі наступних закономірностей розвитку продуктивних сил в науково-технічну епоху: по-перше, за рахунок заміни природних ресурсів штучно створеними людиною ресурсами; по-друге, за рахунок заощадження праці, його механізації та автоматизації: заміна робочих машинами призводить до економії праці, так як машини, як правило, продуктивніше немеханізованої праці; по-третє, за рахунок заощадження фізичного капіталу: заміна менш продуктивних машин більш продуктивними, а їх в свою чергу високотехнологічним обладнанням призводить до економії не тільки праці, але і інвестицій, так як кожна наступна, більш технологічна одиниця речового капіталу більш ефективна і продуктивна; по-четверте, за рахунок заміни природних, матеріальних і трудових складових виробництва інтелектуальними (високі технології, комп'ютерне забезпечення і т. д.

Сучасними умовами використання знань як ресурсу передбачено орієнтацію передусім на ринкові механізми функціонування і формування, еквівалентності, платності та конкретності. Одним з головних інструментів економіки знань є функціонування світового ринку знань. Ринок — це система економічних зв'язків, що базується на мінових відносинах, тобто на платності та ціні придбаних товарів та послуг. Можна стверджувати, що ринок знань є сукупністю економічних відносин, які встановлюються між виробниками та продавцями знань, що впливають на їх пропозицію, і покупцями (споживачами) цих товарів та послуг, які формують попит на них через купівлю-продаж останніх.

Ключові слова: ТНК, знаннява економіка, методи, конкурентоспроможність, світова економіка.

Key words: TNC, knowledge economy, methods, competitiveness, world economy.

FORMULATION OF THE PROBLEM

The last decade was marked by significant changes in the world economic system. The economic interaction of the subjects of the world economy has increased, characterized by the liberalization of national and global financial markets and a significant increase in cross-border movement of capital. The world economic space is turning into a "cosmopolis" global economy, where the pronounced interdependence of all financial entities within a single whole can be traced. Under such conditions, transnational corporations (TNCs) become the main players that exert a significant influence on the development of the world community, because the current stage of the development of the world economy is characterized by the formation of a global model of economic development. Economic globalization is a qualitatively new stage in the evolutionary development of economic life, the character of which is manifested in the internationalization of production and scientific and technical progress based on TNCs, their numerous connections and alliances, and the modern information revolution, which is accompanied by the formation of a global network of international financial markets. It is important to note that the intensification of global competition, the activities of international corporations, global financial organizations, and purposeful protectionist measures of the leading states of the "golden billion" determine the need to take into account the features of the global environment as a factor in the formation and development of TNCs, which, in turn, is of great

significance for improving the mechanism interaction of national economies.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS

The analysis of recent studies and publications has shown that in multinational companies, the knowledge management system is one of the important assets that integrates databases, documents, policies, procedures, previously unstudied knowledge and experience of individual employees. This approach ensures sustainable socio-economic development and forms the competitiveness of TNCs. That is why it is extremely important to study the cognitive transformations of the global market of knowledge.

THE AIM OF THE ARTICLE

The aim of the article is to come up with the specific features of the development of the knowledge economy in TNC and the analyze the methods.

MATERIALS AND METHODS

The method of analysis and synthesis, the method of synthesis, description and dialectics was used to write the article. The research information base is scientific publications and statistical materials of leading TNCs.

RESEARCH RESULTS

Let's consider in more detail the methods and technologies by which a corporation in the process of transnationalization of activities can achieve

higher sustainability compared to national corporate entities. Diversification of production within the corporation serves as one of the ways to increase the stability of the functioning of TNCs. As a result of diversification, subsidiaries of TNCs are exposed to various degrees of decline due to the unequal impact of the crisis on the branches of their operation in different countries. Diversification is carried out not only depending on the country, but also on the types of products produced, which also improves the results of the implementation of the anti-crisis strategy.

The presence of production and other branches (subdivisions) abroad enables TNCs to use such a way of strengthening the position of TNCs in the world economy as currency speculation. However, currency speculations of TNCs are significantly different from similar stock exchange activities, as they are directly integrated with the production and trade activities of transnational corporations. With the existence of numerous branches abroad, in which significant resources (including credit and financial) are accumulated, some divisions of the corporation benefit from favorable changes in the exchange rate of currencies. At the same time, there is no real loss at other branches. For example, the revenue of the American branches of the Ukrainian TNC comes in dollars [1].

It is obvious that the growth of the dollar exchange rate against the hryvnia will increase the income (revenue remains unchanged) when expressed in national monetary units. American units, in turn, will not suffer losses. Conversely, a change in the dollar exchange rate will be unfavorable only formally, since when converted into rubles, the profits of subsidiary companies will decrease. However, in reality, the transactions were carried out in dollars and the revenue, expressed in US currency units, did not decrease. Cash flows, accordingly, can not be directed to Russia, but the profit can be reinvested abroad. Thus, thanks to the presence of branches in different countries, a transnational corporation can make profitable currency speculations by transferring free financial resources between countries at the times of the most favorable exchange rate ratios.

Let's consider the technologies that are used to transfer credit and financial resources within transnational corporations in order to stabilize their functioning. Their movement within TNCs traditionally takes place using the following technological methods: direct transfer of capital, transfer of dividends, payment for services rendered, payment for licenses, application of transfer pricing in intra-corporate trade, intra-corporate lending and insurance.

Of the listed methods of transferring financial resources, only the direct transfer of capital and the transfer of dividends are adequately reflected in the reports of a transnational corporation. They are used in periods of relatively favorable economic conditions, when the corporation does not have the need to hide the real goals of moving financial resources. In this situation, the transfer of capital to foreign countries will be associated with the launch of an investment project (opening a branch or expansion to new markets), and the transfer of dividend payments from foreign branches is considered a normal result of their activity.

When there is a threat to stability, transnational corporations resort to the use of so-called "hidden" methods of redistribution of credit and financial resources, which outwardly look like the exchange of goods (services) between the corporation's departments. The practice of transfer pricing in trade between TNC branches in different countries is the most common technique. The essence of such a transaction is that the corporation itself sells the goods and buys them itself, as a result of which there is simply a counter movement of goods (services) and payments for them between the units of the transnational corporation. Both goods and monetary resources remain the property of the company [2].

In practice, this method is used in the following way — to transfer funds from a country with a high level of taxation to an offshore zone, it is necessary to simply sell goods to a branch located offshore at an underpriced price or to purchase products from an offshore company at an inflated price. A division located in a high-tax zone will experience losses as a result of operations, but this will allow the corporation as a whole to achieve the maximum real profit.

The exchange of services and intra-corporate licenses is carried out according to a similar mechanism and has a number of advantages, as it attracts the attention of regulatory state bodies to a lesser extent than the establishment of under (over) prices.

However, almost all offshore states (Bahamas, Antilles, etc.) are not profitable to fully invest the profits in their economies. Corporations find a way out of this situation with the help of credit operations, as a result of which offshore divisions of the corporation provide funds to other branches in the form of low-interest and interest-free loans. A company located in a country with a high level of taxation uses the received funds as its own, but formally they act as loans, therefore, no tax is paid on them. In addition, both the loan amount and interest funds are returned to offshore branches after the expiration of the term. As a result, the corporation's profits are concentrated in those

structures where they are not threatened by high taxes, and the formal capital structure used by various branches is increasingly debt-based. In practice, the funds belong to the offshore branch, and are at the disposal of the entire transnational corporation.

TNCs widely use new forms of lending in the form of interest-free intra-corporate loans for a period of 364 days. On the basis of a specially calculated maturity period, receipt and return of the loan is reflected in one annual balance sheet. From a legal point of view, the loan does not currently exist, since it does not have a significant impact on the balance sheet of the corporation [3].

The transfer of profits from the used special methods of insurance is no less effective. In this case, financial schemes are created, according to which subsidiary companies necessary for planning are organized offshore, where all the corporation's property is insured at inflated rates. In the reverse direction, funds are returned in the form of credits. As a result, a transnational corporation achieves stability through financial manipulation based on the presence of numerous subsidiaries in different countries of the world.

It should be noted that in the process of the transnational activity of the corporation, the most important role is played by orientation not on profit maximization in the short term, but on long-term obtaining of stable profit, which favorably affects the economy of the base country and the host country. At the sixth (final) stage of transnationalization of Russian corporations and patents, it is possible to assess the effect of their influence on the economy of the host country and the country where the parent corporation is based.

Since direct foreign investment is currently the main form of expansion of the corporation's activities abroad, it is necessary to identify and analyze the relationship between FDI in the country's economy as a whole and in its individual sectors with the success (profitability) of operation. Based on the results of the analysis, it is necessary to qualitatively assess the effect of the presence of TNC divisions in the economy of the host country, to take appropriate measures to strengthen the positive and minimize the negative aspects of the influence of TNCs on the state and development of the economy of the host country, taking into account the interests of the transnational corporation [4].

The most important problem at the final stage is the creation of such a situation in which the transnational corporation would become a tool for realizing the interests of the host country in the world economy and would make positive changes

in the functioning of the parent economy. In this case, it is necessary to minimize the probability of the occurrence of the "English disease" phenomenon, which results in a sharp contradiction between the active growth and development of transnational corporations and the decline in the economy of the country where they are based.

It is necessary to develop a system of state measures to prevent the activities of transnational corporations only within the scope of the realization of their own corporate interest (which, in fact, consists in maximizing profit), aimed at the emergence of partnership relations between the host country and the transnational corporation. It is on this aspect that attention is focused in the Ukrainian legislation regarding the promotion of the process of creation of financial and industrial groups.

In general, without successful coordination of corporate and state interests in the process of creating transnational corporations in the Ukrainian economy, without the transformation of TNCs (at least partially) into a factor of sustainable development and growth of the economy of the host country, the transformation of a corporation into a transnational cannot be considered complete.

Summarizing the above, the formation of domestic corporations and their further foreign expansion in the conditions of economic globalization can become the main driving force that enables the country to take a leading position in modern international economic relations. The priority of the economic interests of corporations can be considered as a higher stage of integration of the national economic system into the global one. Let's highlight the key factors affecting the coordination (harmonization) of the interests of corporations and the national economy of the recipient country within the global system [5].

Thus, on the basis of a schematic representation, it can be concluded that the harmonization of the economic interests of corporations and the national economy of the recipient country should primarily contribute to the development of its economic system in the conditions of globalization, which is based on the formation of a positive transgression of economic interest from the global economy to the national economy with the participation corporations. This will enable the national economy to use the benefits of globalization in its interests, to position national priorities in the global economy, to more clearly define national competitive advantages, to forecast economic growth and prospects for the development of the national economy, taking into

account the interaction of national subjects with transnational corporations based on the transgression of economic interests.

Promoting the generation of knowledge resources in Ukraine is determined by the main way of increasing the competitiveness of both individual regions and the country as a whole. At the same time, the region's ability to produce knowledge, in particular scientific knowledge, to implement and effectively use it to achieve effective socio-economic development are now the main factors that ensure the positive dynamics of the economic development of regions along with traditional sources — investments and human labor. And Ukraine is not an exception, since from the point of view of the analysis of the prerequisites for the formation of the knowledge economy in Ukraine, it can be stated that the modern domestic economy is in a new qualitative state, which is associated with a change in economic conditions, caused by: the introduction of new, high-level technologies in production, expansion of the information space, capital mobility, increasing the role of creativity, creative work, increasing the role of theoretical knowledge [6].

CONCLUSIONS

Globalization is an objective process and phenomenon associated with the deepening of interdependence and mutual influence of various spheres of activity of states, regions, companies, people in the conditions of transformation of the world economy into a single market of goods, services, capital, labor and information, further transnationalization of production and capital, and the growing importance of the largest TNCs. The globalization of the world economy is connected with a combination of a number of factors: the strengthening of international concentration and centralization of capital, the growth of the importance of the largest TNCs and TNBs, liberalization, deregulation of commodity and capital markets; changing the role of national states and political blocs; development of means of transport, communications and information technologies. The most important directions of globalization are financial globalization, globalization of activities of the largest international companies, intensification and changes in world trade, regionalization of the economy, as well as the transition to the information economy. Globalization of economic activity is manifested simultaneously at different levels: micro-, meso— and macroeconomic. At the micro level, globalization leads to changes in the strategy, tactics and organization model of TNC activities.

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