

investors, buyers, suppliers, company employees and public stakeholders (state authorities, local administrations) and secondary: groups on interests, media and other non-obligatory stakeholders.

In the process of systematizing the classifications of stakeholders, proposed by domestic and foreign authors, the main criteria have been identified by which groups of stakeholders are determined; a criterion for the direction of influence of stakeholders on the company was introduced. An amended classification of stakeholders is proposed, corresponding to the current level of development of relations between Russian companies and stakeholders; the classification includes four groups: 1) internal or intragroup stakeholders (including subsidiaries and affiliates), 2) external strategic and operational stakeholders, 3) external regulatory and controlling stakeholders, 4) other external stakeholders.

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### **FEATURES OF THE STRATEGY OF "SMART SPECIALIZATION" AS A PRIORITY DIRECTION OF SOCIO-ECONOMIC DEVELOPMENT OF REGIONS**

### **ОСОБЕННОСТИ СТРАТЕГИИ «УМНОЙ СПЕЦИАЛИЗАЦИИ» КАК ПРИОРИТНОГО НАПРАВЛЕНИЯ СОЦИАЛЬНО-ЭКОНОМИЧЕСКОГО РАЗВИТИЯ РЕГИОНОВ**

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*Keywords: regional policy, innovation policy, strategy, smart specialization.*

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*Abstract. The article discusses the main theoretical provisions of the European strategy of "smart specialization", and its tools. The main priorities of the strategy are identified. The key principles of the development of "smart specialization", as well as directions for the development of regional strategies in the Republic of Belarus on the basis of the participation of: the business environment, the scientific environment, civil society and local authorities are determined.*

*Аннотация. В статье рассмотрены основные теоретические положения европейской стратегии «умной специализации» и ее инструментарий. Выявлены основные приоритеты стратегии. Определены ключевые принципы развития «умной специализации», а так же направления разработки региональных стратегий в Республике Беларусь на основе участия: бизнес-среды, научной среды, гражданского общества и местных органов власти.*

In the global economy, many countries, regardless of the level of development, perceive innovation as a solution to problems, both old and new. In this regard, close attention is paid to various instruments of regional development, such as the strategies of "smart specialization" (regional innovation strategies of smart specialization, RIS3), which were initially implemented in the European Union (EU) and, as practice has shown, are able to stimulate innovation in lagging regions.

Smart specialization is defined as a model of regional policy that stimulates economic growth through investment in research and development of innovations and effective coordination of public resources in order to develop entrepreneurship and increase competitiveness.

Smart specialization is aimed at mitigating certain regional problems: the lack of human capital and inequality in access to innovation. These problems hinder the realization of regional potential and make technological changes in the basic sectors of the regional economy impossible.

Smart specialization sets priorities defined on the basis of participation in order to create a competitive advantage by developing the strengths available in the field of research and innovation, correlating them with the needs of the business environment for a coordinated approach to emerging opportunities and market development, while avoiding duplication or fragmentation of efforts [1].

In order to strengthen and stimulate the implementation of the concept of smart specialization, the following conditions are required: 1) The existence of an advanced and genuine administrative, economic and financial decentralization in which local public administration bodies are endowed with all economic, financial and social instruments and can freely use them. 2) State strategies should include elements linked to regional development: encouraging the development of local business, infrastructure development and attracting investments focused on competitive advantages at the local level. 3) The following components should be implemented: support for entrepreneurship, existing business infrastructure (incubators, parks, economic zones). 4) In order to determine the specialization of regions, it is necessary to carry out the processes of opening an entrepreneurial activity within the framework of the

intellectual specialization strategy. 5) The implementation of the goals of the smart specialization concept requires significant funds.

A smart specialization strategy should be developed based on the following key principles: Smart specialization is a place-based approach, meaning that it is based on the assets and resources available to regions and Member States, as well as their specific socio-economic challenges, in order to identify unique opportunities for development and growth; Member States and regions should support only a limited number of clearly defined priorities for knowledge-based investments and/or clusters; Specialization means focusing on competitive advantages and realistic growth potentials supported by a critical mass of activity and entrepreneurial resources. Setting priorities should not be a top-down winner selection process. It should be an inclusive process of stakeholder engagement focused on "opening up entrepreneurship", that is, an interactive process in which market forces and the private sector discover and produce information about new activities, and the government evaluates the results and empowers those actors who are most capable of realizing this potential. The strategy should embrace a broad view of innovation, supporting technological as well as practical and social innovation. This would allow each region and a Member State to form a political choice in accordance with its unique socio-economic conditions. A good strategy should include a reliable monitoring and evaluation system, as well as a review mechanism to update strategic decisions.

The smart specialization strategy should identify priority areas, regions and types of economic activities in which regions or countries have competitive advantages or potential to ensure knowledge-based growth and implement economic transformations necessary to solve the main and most urgent tasks for society and both the natural and man-made environment. The number and nature of these priorities should vary from region to region. However, it should be noted that although the first set of priorities should be defined when the strategy is designed, they can be changed or modified when appropriate by new information/developments.

Priorities can be formulated in terms of areas of knowledge or activities, subsystems within the same sector or different.

The involvement of stakeholders in the process of introducing "smart specialization" in the overwhelming number of regions in the EU took place through the creation of working groups and focus groups, expert meetings and public consultations. In about 30 % of the regions, methods such as road maps and foresight were used [2].

In August 2020, the European Commission signed an agreement on behalf of the European Union with the Government of the Republic of Belarus represented by the Ministry of Economy of Belarus. The agreement provides for the financing of the program from the EU budget in accordance with the European Neighborhood Instrument. The program is aimed at supporting the introduction and research of new approaches to regional development in Belarus, based on European experience. In this case, it is a proven strategy of "Smart Specialization" with the use of public-private partnership mechanisms. The EU will allocate 18.6 million euros to Belarus for the implementation of the regional investment and competitiveness program. The goal of

the program is to promote more effective governance to improve economic growth and employment in regions and districts, as well as to reduce geographical and social inequality. The program is planned to be implemented in Gomel, Mogilev and Vitebsk regions. The program will be funded by grants, which are planned to be sent to local authorities in cooperation with partners to support priority economic and social projects in the centers of economic growth. The program should help reduce geographical and social inequality, as well as promote more effective governance to improve economic growth and employment in regions and districts [4].

"Smart" specialization is important in determining the priorities and directions of regional development, which was first introduced in Belarus in 2015 when developing regional sustainable development strategies [3].

The main provisions of regional development in the Republic of Belarus are formulated in the current National Strategy for Sustainable Socio-Economic Development for the period up to 2030 and the Program of Socio-Economic Development of the Republic of Belarus for 2016–2020. New approaches to regional policy are set out in the National Strategy for Sustainable Socio-Economic Development for the Period up to 2035 (NSUR-2035) and the Program of Socio-Economic Development of the Republic of Belarus for 2021–2025, which are being developed today. The draft document NSUR-2035 indicates that the strategic goal of regional development is to create equal opportunities in the regions to achieve a high level and quality of life of the population based on the realization of personal potential and meeting the needs of citizens, rational allocation of productive forces, efficient, saving and developing use of resources. The main efforts will be focused on ensuring the growth of competitiveness and sustainability of regional economies, strengthening the economic framework of the country through the formation of strong territorial and economic complexes.

Thus, the main task of regional policy in the Republic of Belarus is to increase income from economic activity by stimulating the potential of self-development of territories, improving the quality of life and opportunities for self-realization of citizens in urban and rural areas. To this end, it is planned to comprehensively develop and rationally deploy productive forces, develop resource-efficient and comfortable "smart" cities and towns, increase the sustainability of the development of lagging areas and rural territories, as well as build up the competencies and potential of self-development of territories. The introduction of "smart specialization" can contribute to a more effective solution of the task, as well as open up new directions in regional policy.

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**ANALYSIS OF THE STRUCTURE AND  
GEOGRAPHICAL FOCUS OF TRADE AND  
ECONOMIC RELATIONS BETWEEN CHINA AND  
FOREIGN COUNTRIES**

**АНАЛИЗ СТРУКТУРЫ И ГЕОГРАФИЧЕСКОЙ  
НАПРАВЛЕННОСТИ ТОРГОВО-ЭКОНОМИЧЕСКИХ  
ОТНОШЕНИЙ КИТАЯ С ЗАРУБЕЖНЫМИ  
СТРАНАМИ**

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*Abstract. The article analyzes the structure of exports of goods and services of China with foreign countries; an assessment of the main trading partners was carried out; the main trends in the development of China's foreign trade were identified.*

*Аннотация. В статье проведен анализ структуры экспорта товаров и услуг Китая с зарубежными странами; проведена оценка основных торговых партнеров; определены основные тенденции в развитии внешней торговли Китая.*