

THE ROLE OF INNOVATIONS IN ASSESSING THE ECONOMIC SECURITY OF THE COUNTRY

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Introduction: In the context of post-pandemic and intensifying wars in the world, there is a need to consider such a factor affecting economic development as economic security. There is a bunch of studies defining economic development by connecting it to not only economic factors but also non-economic factors. But the new global agenda is clearly related to ensuring the welfare of society and creating an environment for stable and secure economies. The impact of the pandemic was noticeable in all spheres of life and the economy, in particular, the global economic growth rate in 2020 was -3.3%, a decrease of 5.89% compared to 2019, the global unemployment rate was 6.57%¹. The thesis that developing and transitional countries suffer the most from global crises does not need additional evidence. Therefore, there is a need to analyze the methodology for assessing economic security, the use of which will further contribute to the management of risks in crisis situations in Armenia.

In order to ensure economic development, raise the standard of living of the population and take a leading position in the global economy, the state needs to have a system of economic security that will stimulate normal economic growth not only in the event of external threats, crises, but also internal threats.

The relevance of the article. Since its inception, the UN has always attached importance to the fundamental significance of economic security for the well-being of people. And since March 2020, Covid-19 has created a new urgent agenda for ensuring security around the world. The pandemic has escalated into a full-scale shock of economic instability around the world, the consequences of which have escalated into growing instability.² The war also contributed to this growing instability for Armenia, which, combined with the pandemic, led to a systemic problem of economic security. In the current crisis and unstable situation, the discussion of the country's economic security system becomes relevant.

The purpose of the article is to identify the main factors of ensuring economic security in the country, in particular the role of innovation in this matter.

The following objectives are set to achieve the purpose:

- To study the elements that determine the system of economic security.
- Consider the indicators of economic security assessment and analyze the main indicators affecting economic security.
- Identify the role of innovation in ensuring economic security.

¹ <https://www.macrotrends.net/countries/WLD/world/gdp-gross-domestic-product>

² https://www.un.org/sites/un2.un.org/files/wp173_2021.pdf

The topic has been studied by various Armenian and foreign authors, researchers. Particularly Russian economists S. Yu. Glazyev¹ and A. Illarionov² have great input in researching state's economic security, as well as Armenian economists A. Markosyan³, T. Manaseryan⁴ and others have studied the topic. The current study makes an attempt to show the connection between innovations and economic security of the country.

Literature review: The multifactorial nature of the concept of economic security and the presence of various definitions determine the complexity of the methodology for assessing economic security. Different researchers have developed different systems of assessment indicators. Before proceeding to the assessment methodology, we have considered several criteria and components that characterize economic security.

In the economic literature, the state security system is represented through external and internal subsystems, which, in turn, consist of a number of components: technological, financial, commercial, food, energy, environmental, information, technical.⁵ According to Golovko, the economic security of the country consists of the following components: financial security, investment, socio-demographic, energy, innovation, technological, food security (Figure 1):

According to one of the foreign authors, the criterion of the economic security of the state is the economic policy carried out in accordance with the chosen strategy for the development of the national economy, as well as the level of confidence in it from both the population and international organizations.⁶

One of the studies conducted by the International Labour Organization (ILO) in the early 2000s showed that in countries where the state provides its citizens with a high level of economic security, the population on average has a higher level of happiness, which is measured by surveys of the national level of life satisfaction and happiness. Income level is not the decisive factor of national happiness, there is positive relationship, but income growth seems to have little impact as rich countries still continue to get rich. According to this report, democracy and the trend towards civil liberties significantly increase economic security, and public spending on social welfare policies also has a positive impact. However, economic growth has only a weak impact on the security measured in the long term. In other words, rapid growth will not

¹ С. Глазьев, "Геноцид, Россия и новый мировой порядок", "ТЕППА" Москва, 1998 г. <http://rus-sky.com/history/library/glazyev/>

² A. Illarionov, 1999. "The Criteria of Economic Security," Problems of Economic Transition, Taylor & Francis Journals, vol. 41(12), pages 63-92

³ Ս. Մարկոսյան, «Տնտեսական անվտանգության հիմնախնդիրները. մերողաբանություն և արդյունքներ», Եր.: «Նորավանք» ԳԿՀ, 2005. - 250 էջ

⁴ Թ. Մանասերյան, «Տնտեսական անվտանգություն: Ռազմավարության ուրվագծեր», Երևան, Այլընտրանք հետազոտ. կենտրոն, 2014, 836 էջ

⁵ <http://icehm.org/upload/3757ED915013.pdf>

⁶ Токарев К.Ю., Современные методы оценки уровня экономической безопасности государства, Российское предпринимательство, 2008, № 8 (2), էջ 118

necessarily provide better economic security, although it can sometimes do so if accompanied by appropriate social policies.¹

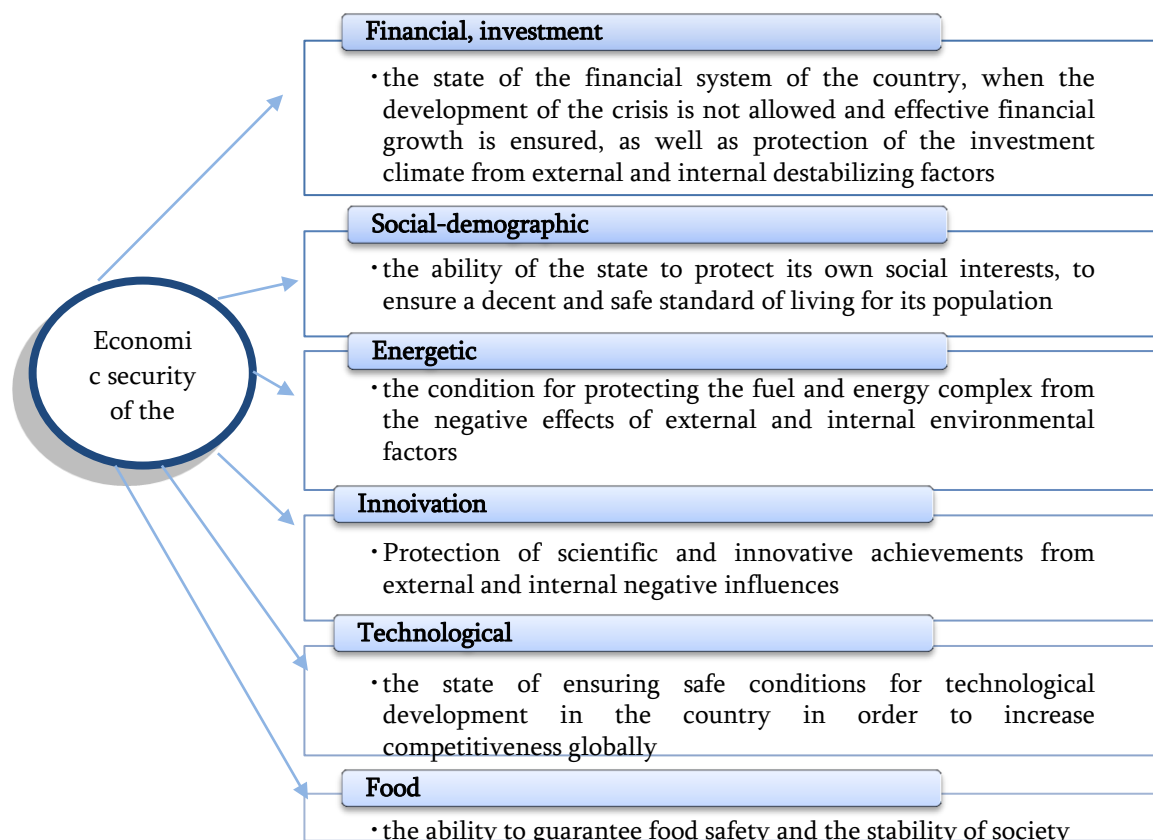


Figure 1. The system of economic security of the state.²

Thus according to ILO survey social policies play a vital role in ensuring economic security of the country. But is it so, are there only social policies?

GDP growth means that economy is doing well. Economic security is the basis of well-being. Economic stability and the ability to predict allow people to plan their future and invest in it. They are becoming interested in innovation, strengthening social ties and building trust in other people and institutions. The United Nations has recognized the significance of economic security for wellbeing. Article 25 of the Universal Declaration of Human Rights states that everyone has the right to an

¹ ILO report, "Economic security strengthens tolerance and happiness as well as growth and development", 2004, https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_005218/lang--en/index.htm

² Golovko Vladyslav, Essential characteristics of the economic security of the state and its main components, World Science, № 11(51), Vol.3, November 2019, pp. 4-8

adequate standard of living “and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other lack of livelihood in circumstances beyond his control”.¹

According to Tokarev the following elements that determine economic security are also highlighted:

- In the current conditions of the world economy, economic independence is not absolute. This means the possibility of state control over national resources, achieving a level of production, efficiency and quality of products that ensures the competitiveness of the state, allowing equal participation in world trade.
- The stability and durability of the national economy is determined by the degree of protection in all forms of ownership, the creation of reliable conditions and guarantees of entrepreneurial activity, the containment of factors.
- The ability to self-development and progress. The creation of a favorable environment for investment and innovation, the constant modernization of production, and the improvement of the professional educational level of employees are becoming necessary and mandatory conditions for the stability and self-preservation of the economy.²

In the framework of a study conducted by A. Markosyan, both qualitative and quantitative criteria are distinguished when assessing security. Qualitative criteria are defined as determination of capacity and system integrity:

1. The ability of the state to have a policy of evading the threat,
2. The ability of states to maintain independence, autonomy and functional integrity.

Then the following are considered`

1. degree of security,
2. the ability to cope with challenges.³

The assessment and analysis of economic security level matters significantly in developing countries, where social protection systems are weaker while levels of informal unemployment are higher. Policy innovations in developing and developed countries create basis for easy adoption to challenging situations and changes.⁴

Research methods: The indicators of ensuring the economic security of the Republic of Armenia were studied in the framework of this study; methods of systematic, descriptive and comparative analysis were applied. The basis for the study was the data of the World Bank, ILO, UN and the analysis of local and foreign authors.

¹ <https://www.un.org/development/desa/dspd/2021/01/a-new-global-deal-must-promote-economic-security/>

² See footnote 7.

³ Ա. Մարկոսյան, «Տնտեսական անվտանգության հիմնախնդիրները. Մերոդաբանություն և արդյունքներ», Եր.: «Նորավանք» ԳԿՀ, 2005. – pp. 110-111

⁴ <https://www.un.org/development/desa/dspd/2021/01/a-new-global-deal-must-promote-economic-security/>

Analysis: There are many indicators of the level of economic security of the state, which can be combined into the following groups of indicators (Table 1)¹

Table 1

Classification of economic security indicators

Indicators	Assessment of the state's development level
Economic	GDP per capita in the region
	Volume of investments per capita, volume of capital investments, volume of foreign investments
	The number of organizations engaged in scientific activities, the proportion of organizations applying innovations in production
	The ratio of budget deficit to GDP, budget deficit or surplus
	Positive or negative trade balance
Social	The proportion of people receiving less income from the minimum consumer basket
	The difference between ten percent of the rich and ten percent of the poorest groups of the population
	Unemployment rate (percentage)
Demographic	Life expectancy
	The number of immigrants and emigrants, the migration growth rate, the number of refugees

From this classification of indicators, it becomes clear that the level of economic development of the country plays an essential role in ensuring economic security.

Armenia is a developing country; according to the World Bank for 2021 the ranking in the income group is above the average for GDP per capita (4670 US dollars).²

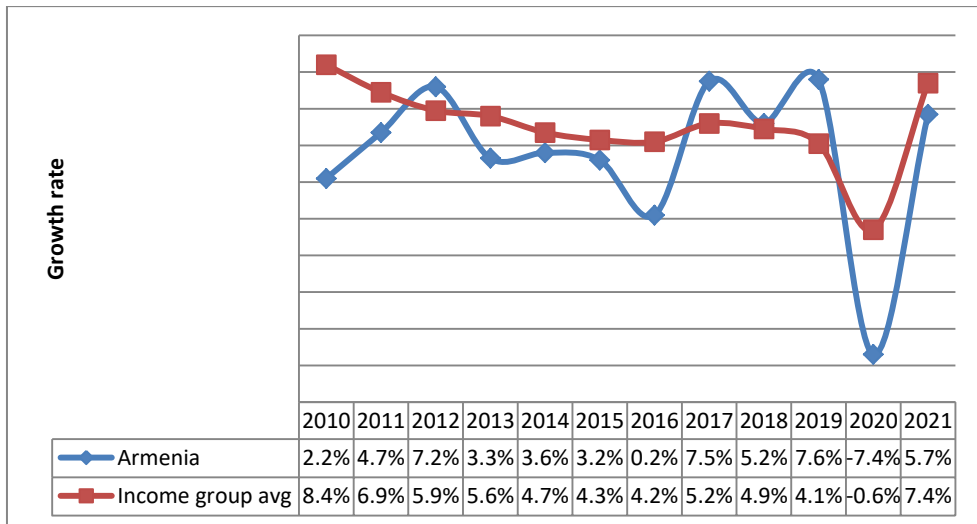
To conclude on the issue of economic development, it is also important to consider the pace of economic growth in Armenia and the average indicator for the income group (Figure 2):

According to the pace of economic growth after the global financial and economic crisis, a rather low indicator was recorded for Armenia compared to the average indicator of the group, which led to the country being at a dangerous level. This means that the implementation of preventive measures during this period would contribute to ensuring the level of safety. Later, in 2012, the Armenian economy turned out to be in average condition, approaching the average indicator of the group, which, however, was not possible to be maintained. The situation was critical particularly in 2020 a decline of 7.4% was recorded, which, of course, was the result of both the pandemic and the war. Despite the fact that the Government of Armenia has developed a number of support programs to counter the 2020 crisis, nevertheless, the

¹ Экономическая безопасность: проблемы, перспективы, тенденции развития, Материалы Международной научно-практической конференции 15 декабря 2014 г., к 214

² <https://data.worldbank.org/?locations=AM-XT>

impact of the war was also noticeable, which means that there is a problem of revising the government's policy to ensure economic growth.



*Figure 2. Economic growth rates in Armenia 2010-2021.*¹

As stated in the document of the National Security Strategy of the Republic of Armenia for 2020 “The priorities of ensuring Armenia's economic security are progressive and high-tech economic development, resilience to internal and external economic threats and shocks, adaptation to the rapidly changing environment of the world economy, competitiveness of the national economy in the world market, development of mechanisms for organizing and coordinating the smooth operation of the economy and financial system. Armenia is pursuing a state policy aimed at strengthening intellectual potential, which is aimed at increasing the stability of the country's security system and the progressive development of the country. The comprehensive involvement of scientific potential in all spheres of life, including defense, will ensure the continuity of its effective modernization and development. The reconstruction of the scientific and educational system will make it possible to create a system that stimulates excellence in high-tech dual-use research, as well as contributes to improving the competitiveness of the country's economy, ensuring security. With the development of mutually beneficial mechanisms for attracting public, as well as private and foreign investments in the high-tech sector, the state will promote the creation and sale of high-tech Armenian products in Armenia and abroad.”²

¹ Source: World Bank <https://data.worldbank.org/>, GDP growth (annual %) - Armenia, Upper middle income

² National Security Strategy of the Republic of Armenia, 2020, pp. 31-36
https://www.primeminister.am/u_files/file/Different/AA-Razmavarutyun-Final.pdf

In ensuring economic development, the components of innovative and scientific and technological development are essential, they contribute to the competitiveness and level of development of the country. As was mentioned above, the possibility of introducing innovations and technologies also determines the economic security of the country. Moreover, the combination of the latest technologies with management solutions not only determines the prospects for economic growth, but also serves as an indicator of the level of economic independence and well-being of the country.

According to the Global Innovation Index report for 2020, Armenia ranks 15th among 37 countries of the above-average income Group, in addition, it is noteworthy that as a result of the analysis of GDP per capita and innovation indicators, the relationship between Armenia's development and innovation is positive, Armenia's indicators are higher than expected. The report also touches upon Armenia's weak indicators in the innovation development index, among which we have identified several:

- In the human capital and research sub-index: education expenditures, graduates in science and technology, global research and development organizations indicators are either absent or below average.
- In infrastructure sub-index the ISO 14001 environmental certificate indicator is weak.

At the same time, one of the strengths is the availability of scientific and technical articles, the ease of starting a business, the export of ICT products and services, etc.¹

According to an analysis published by the World Bank, the volume of exports of ICT services doubled from 94 million US dollars in 2009 to 212 million US dollars in 2017. Despite such an increase in export volumes, the task remains to keep competitiveness in the global market. Thanks to tertiary research and development of artificial intelligence and its introduction in the government, it will be possible to develop more effective policies, at the same time, there is still a shortage of investment capital in terms of introducing innovations in business. Armenia's potential in high-tech spheres is closely linked to the ecosystem in the direction of research and development and the higher education system both need targeted reforms. An increase in government funding can support targeted research policies, including grants for applied research, competitive research policy cooperation, competitions and the provision of tax incentives.²

But what numbers show R&D has lower share from GDP in Armenia. Figure 3 shows the comparison of Armenia and Upper-middle income group average:

¹ Global innovation index 2020, Armenia

https://www.wipo.int/edocs/pubdocs/en/wipo_pub_gii_2020/am.pdf

² <https://openknowledge.worldbank.org/bitstream/handle/10986/33027/Realizing-Armenias-High-Tech-Potential.pdf?sequence=8>

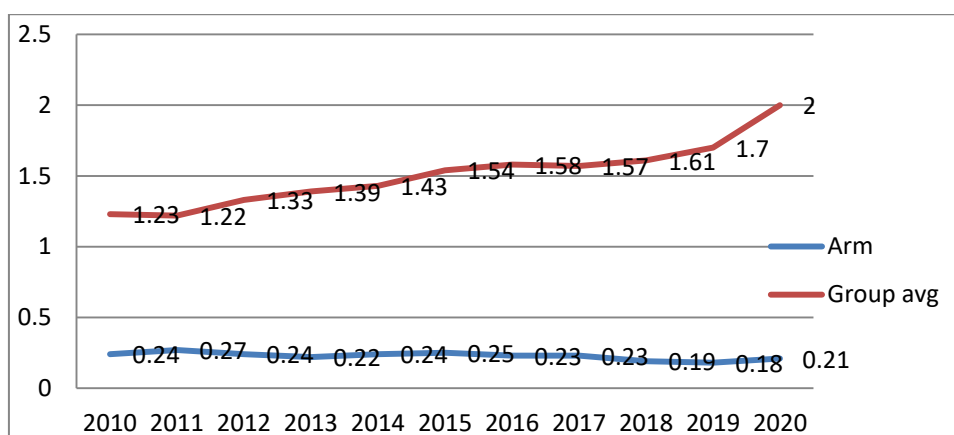


Figure 3. R&D expenditures % of GDP¹

According to fig.3 we can state that even if reforms and development of the scientific-educational system and research and development are recognized to be the priority areas for keeping Armenia's national security level, nevertheless the amount of funding for R&D has not exceeded even a 0.3 % threshold of GDP. While the statistics of upper-middle income country group average clearly shows visible growth.

A low level of the above indicators from Global Innovation Index can lead to a weakening of the ability to self-development and progress, since human capital determines economic development, which, in turn, ensures the stability of the economy and contributes to progress. A low level of R&D funding can lead to brain drain, and decrease the possibility of developing and introducing innovations in economy, thus increasing the competitiveness level of the country.

Consequently, there is a need to develop measures and state policies aimed at improving the indicators of the human capital and research sub-index, creating a favorable environment for the presence of global research and development organizations in Armenia such as offering tax incentives, creation of technological parks, increasing funding for R&D and encouraging the involvement of young people in the field of science by promoting high quality research, involvement of Armenian and foreign famous economists thus promoting the development of science.

Therefore, in order to ensure a sufficient level of economic security, it is important to develop a policy that will contribute to the development of the state's ability to withstand challenges, not only economic growth, but also to increase the role of human capital, the research system and improve the use of innovative technologies.

Scientific Novelty: Based on literature review and statistical data analysis factors affecting the economic security of Armenia have been identified, and measures to address those challenges such as implementation of policies aimed at improving the indicators of the human capital and research sub-index, creating a favorable

¹ Source: World Bank <https://data.worldbank.org/>, R&D expenditures % of GDP

environment for the presence of global research and development organizations in Armenia such as offering tax incentives, creation of technological parks, increasing funding for R&D from the state and businesses, encouraging the involvement of young people in the field of science by promoting high quality research, involvement of Armenian and foreign famous economists thus promoting the development of science have been proposed. The analysis of that enables us to conclude that economic growth may be the decisive factor for country's development level, but what is more important is to give more attention to science, education, R&D which are the basis of developing and applying innovations in economy.

Conclusion and possibilities of application. Studying the elements of economic security and assessment methodology gives us a chance to identify the gaps existing in Armenia's economic security system. Comparison of Armenia's indicators with indicators of upper-middle income group average created a clear picture of things. Armenia has a huge potential in high-tech spheres, but it shouldn't be focused only on export potential, but also on creating and developing research products, engaging young generation in science which later will be useful for creating appropriate policies and strategy for economic and national security.

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Մարիամ Վարդանի Պողոսյան Լիլիթ Մուրադի Մուրադյան

Համառոտագիր: *Հռդվածի արդիականությունը:* Աշխարհում տիրող հետադարձադարձային և օրեցօր ավելացող պատերազմների պայմաններում անհրաժեշտություն է առաջանում դիտարկել տնտեսական զարգացման վրա ազդող այնպիսի գործոնը, ինչպիսին տնտեսական անվտանգությունն է: Հայաստանի համար աճող անկայունությանը նպաստեց պատերազմը, համաժամանակի հետ զուգորդվելով, և հանգեցրեց տնտեսական անվտանգության համակարգային խնդրի:

Հռդվածի նպատակն է բացահայտել երկրում տնտեսական անվտանգության ապահովման հիմնական գործոնները, մասնավորապես՝ ինովացիաների դերն այդ գործընթացում:

Նպատակի իրականացման համար առաջադրվել են հետևյալ խնդիրները՝

- Ուսումնասիրել տնտեսական անվտանգության համակարգը պայմանավորող տարրերը,
- Դիտարկել տնտեսական անվտանգության գնահատման ցուցանիշները և վերլուծել տնտեսական անվտանգության վրա ազդեցություն ունեցող հիմնական ցուցանիշները,
- Բացահայտել ինովացիաների դերը տնտեսական անվտանգության ապահովման հարցում:

Մեթոդաբանություն: Հետազոտության շրջանակներում ուսումնասիրվել են ՀՀ տնտեսական անվտանգության ապահովման ցուցանիշները, կիրառվել են համակարգային, նկարագրական և համեմատական վերլուծության մեթոդները:

Գիտական նորություն: Գրականության ուսումնասիրման և վիճակագրական տվյալների վերլուծության հիման վրա բացահայտվել են Հայաստանի տնտեսական անվտանգության վրա ազդող գործոններն ու առաջարկվել են այդ խնդիրների լուծման միջոցառումներ, ինչպիսիք են՝ մարդկային կապիտալի և հետազոտությունների ենթահիմքերի ցուցանիշների բարելավմանն ուղղված քաղաքականության իրականացումը, Հայաստանում միջազգային գիտահետազոտական կազմակերպությունների ներկայության համար բարենպաստ պայմանների ստեղծումը, գիտության ոլորտում երիտասարդների ներգրավումը:

Ստացված արդյունքների կիրառման հնարավորությունը: Գլոբալ ինովացիոն ինդեքսի ցածր մակարդակը կարող է հանգեցնել ինքնազարգացման և առաջըն-

թացի ունակության թուլացմանը, հետազոտությունների և զարգացման մասով ֆինանսավորման ցածր մակարդակը կարող է հանգեցնել ուղեղների արտահոսքի և նվազեցնել ինովացիաների մշակման և ներդրման հնարավորությունները տնտեսությունում, դրանով իսկ նվազեցնելով երկրի մրցունակության մակարդակը: Հետևաբար, ստացված արդյունքների կիրառումը կարող է օգտակար լինել ՀՀ տնտեսության զարգացման համար:

Բանալի բառեր. տնտեսական անվտանգություն, զարգացում, նորարարություն, ՀՆԱ, ազգային անվտանգություն, մրցունակություն, ճգնաժամ

РОЛЬ ИННОВАЦИЙ В ОЦЕНКЕ ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ СТРАНЫ

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Аннотация. Актуальность статьи: В условиях постпандемии и усиления войн в мире необходимо учитывать такой фактор влияния на экономическое развитие, как экономическая безопасность. В условиях нынешнего кризиса и нестабильной ситуации в Армении, обсуждение системы экономической безопасности страны становится актуальным.

Целью статьи является выявление основных факторов обеспечения экономической безопасности в стране, в частности - роли инноваций в этом процессе.

Для реализации цели были поставлены следующие задачи:

- Изучить элементы, определяющие систему экономической безопасности,
- Рассмотреть показатели оценки экономической безопасности и проанализировать основные показатели, влияющие на экономическую безопасность,
- Определить роль инноваций в обеспечении экономической безопасности.

Методология: В рамках данного исследования были изучены показатели обеспечения экономической безопасности Республики Армения, применены методы системного, описательного и сравнительного анализа.

Научная новизна статьи: На основе обзора литературы и анализа статистических данных были выявлены факторы, влияющие на экономическую безопасность Армении, и были предложены меры по решению этих проблем – такие как реализация политики, направленной на улучшение показателей человеческого капитала и субиндекса исследований, создание благоприятных условий для присутствия международных научно-исследовательских организаций в Армении, поощрять вовлечение молодежи в сферу науки.

Возможность применения полученных результатов. Низкий уровень показателей ГИИ может привести к ослаблению способности к саморазвитию и прогрессу, низкий уровень финансирования НИОКР может привести к утечке мозгов и уменьшить возможности разработки и внедрения инноваций в экономику, тем

самым снижая уровень конкурентоспособности страны. Следовательно, применение полученных результатов может быть полезным для развития экономики РА.

Ключевые слова: экономическая безопасность, развитие, инновации, ВВП, национальная безопасность, конкурентоспособность, кризис

THE ROLE OF INNOVATIONS IN ASSESSING THE ECONOMIC SECURITY OF THE COUNTRY

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Abstract: In the context of post-pandemic and intensifying wars in the world, there is a need to consider such a factor affecting economic development as economic security. In the current crisis and unstable situation in Armenia, the discussion of the country's economic security system becomes *relevant*.

The purpose of the article is to identify the main factors for ensuring economic security in the country, in particular the role of innovation in this matter.

The following objectives are set to achieve the purpose:

- To study the elements that determine the system of economic security.
- Consider the indicators of economic security assessment and analyze the main indicators affecting economic security.
- Identify the role of innovation in ensuring economic security.

Methodology: The indicators of ensuring the economic security of RA were studied in the framework of this study; methods of systematic, descriptive and comparative analysis were applied.

Scientific Novelty: Based on literature review and statistical data analysis, factors affecting the economic security of Armenia have been identified, and measures to address those challenges such as implementation of policies aimed at improving the indicators of the human capital and research sub-index, creating a favorable environment for the presence of global research and development organizations in Armenia, encouraging the involvement of young people in science, have been proposed.

Conclusion and possibilities of application. A low level of GII indicators can lead to a weakening of the ability to self-development and progress, a low level of R&D funding can lead to brain drain, and decrease the possibility of developing and introducing innovations in economy, thus decreasing the competitiveness level of the country.

Keywords: economic security, development, innovations, GDP, R&D, national security, competitiveness, crisis