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THE ADAPTABILITY OF ECONOMIC PATRIOTISM IN FRANCE
TO THE PRESENT-DAY REALITIES OF UKRAINE: INTRODUCTION TO THE ISSUE

The policy of economic patriotism is defined by in the article as an economic policy implemented by domestic governments to mitigate market failures and purposeful market distortions, in order to assure as effective as possible stimulation of economic growth measured by rates of GDP growth and achieve the optimal fundamentals such as employment, labor productivity growth, inflation, lending to corporate sector and households. We argue, that stimulation of the cumulative demand, both domestic and external, becomes a critical parameter of the policy of economic patriotism, focused on stimulating the purchasing capacity (by implementing the policy of basic guaranteed income, tax reduction, creation of new jobs) and competitiveness of home-made products at external markets. It is concluded that manifestations of economic nationalism of 21 century go far beyond the protection of infant industries (a measure massively used at the industrial phase in developed countries) and include a broader spectrum of legal, normative and other measures intended to regulate market relations. Based on the analysis of the economic policy of France, it is proposed to use the key characteristics of the policy of economic patriotism in the economic policy of Ukraine.

Keywords: economic nationalism, economic patriotism, economic policy, industrial policy, protectionism.

Introduction. The wide-scale economic liberalism elevated to the rank of panacea for each country in the latest decades and its credibility have been essentially discredited by negative phenomena of the systemic nature, which we are observing now. The present-day global economic crisis has actually put an end to naïve hopes of our contemporaries for the universal efficiency of the liberalistic global market economy. In the era of economic globalization, the capacity of national governments to set up own economic policy has a narrow choice. This choice is limited to several options. Economically weak countries react on geo-economic challenges rather than produce them. They have no capacity to form a socio-economic agenda due to many types of dependence: resource one, structural one, technological and financial one. Besides that, generating rules for interactions in the global area would imply cooperation with ones who have to agree to be committed to what is declared by others: it follows that the membership in an organization results in recognizing others' rights for decision making and, accordingly, the dependent status.

However, although the old protectionist instruments are becoming obsolete, they are replaced by new forms: deregulation, with lifted limitations, coexists with new forms of introduced regulation, signified in foreign sources as "reregulation". By entering regional or bilateral trade agreements, countries create a new framework for WTO, which principles may sometimes be different from ones laid in the basis of this organization. The majority of international negotiations of today, apart from settling the consequences of the comprehensive liberalization, is concerned with effects and consequences of internal regulations of free movement of capital, workforce, trade and services by each partner. Nationalism policy elements in the economy, demanded by government officials, seem to be a reaction on the realized market failure to set a new balance in the imbalanced global economy with the growing competition for small pieces of demand and the shrinking global trade. Views alternative to the universal free trade ideology were clearly articulated by Donald Trump whose protectionist rhetoric in time of election campaign, in spite of being his personal card, perceived by the global economic elite as but a crooked attempt to draw

attention to himself. However, this firm political focus on support for domestic market capacities amidst the falling cumulative demand proved to lay a powerful trend that would determine the pattern of international relations in the future decade. It has nothing to do with Trump shamanism, because waves of protectionism and liberalism, changing each other for centuries, became a manifestation of the cyclic nature of the economy, and the countries of Old Europe are not exclusion.

Literature review. Economic nationalism is not an invention of yesterday or today: it has roots in the antiquity, medieval times and the era of modernity. Its feature is "realism" or "common sense", which can be its other denotation. Principles of this paradigm were already elaborated by mercantilism, when no economic theories existed and practical actions of governments or business leaders were focused on the development of domestic economies. They were followed by various state-based theories and state power policies that established economic nationalism as a political economics theory. Ardent supports of this policy were Alexander Hamilton (1755–1804, U.S.) and Friedrich List (1789–1846, Germany). Both stood for the implementation of protectionist and stimulating measures in their countries in time of industrialization.

For weak economies these measures are considered as inevitable and urgently needed. A. Hamilton labeled this policy as "American system", whereas F. List, half century after him, defined similar measures as "National system" (a slang name that spread later on; economic nationalism often inadequately reflects a more comprehensive and general name "National system of political economy") [1]. Americans insist that economic nationalism was their invention: they say that although F. List is well known in the world as the founder of this paradigm, A. Hamilton had formulated respective principles earlier than the German economist. But more important is that both scientists meant the same thing: to develop the domestic economy, their home country had to pursue its own interests, without subordinating them to the international (cosmopolitan) theory applicable for all the countries in the same time, irrespective of the development [2]. It is known that this theory going contrary to their ideas was the theory of

unlimited market, named for some reason as "classical", and its advocate and main promoter was Britain, the then opponent of U.S. and Germany in the economic rivalry. The essence of economic nationalism was defined in that time as building up a strong state that would set economic priorities and the respective vector of economic policy [3; 4; 5]. According to the principles of economic nationalism, the market is never able for self-regulation; moreover, as stronger economies "regulate" the global market for their own mercenary interests, a national state needs to correct market-based relations.

The methodology of the presented research covers a set of specific methods of empirical research, including comparison and description to the effect of finding common ideological principles and practical objectives involved in the implementation of the policy of economic nationalism, economic patriotism and economic pragmatism. Application of the hypothetical-deductive method enabled for constructing a system of deductively interlinked hypotheses (on the causal link of implemented economic policy and economic growth; on the causal links of determinants of economic patriotism and current strategies of economic growth for France, of the drivers for the economic development with each other, and, in the final end, with the successfulness of the counteraction to the consequences of the crisis). Also, the following methods of general logic and research techniques are used: analysis and synthesis (when analyzing the phenomena of "economic patriotism", "economic nationalism" and "economic pragmatism", deconstructing them into components and scrutinizing each separately, we treated it as a part of the integrated whole); abstraction (abstraction from the potential feasibility allowed us to articulate the hypothesis about the direct relationship between qualitative change in the factors promoting productivity growth and the implementation of the policy of economic patriotism and economic pragmatism; idealization (in the description of abstract (idealized) objects that are unrealistic in principle, when describing an exemplary strategy for the sustainable development); generalization and induction (enabling for coming to the conclusion due to the emphasis made on necessary, logical and causal relations between the implemented economic policy and economic growth).

The purpose of the article is to analyze the conformity of the ideological principles of the policy of economic patriotism, implemented in France to the Ukraine's national interests in the field of achieving economic growth and possessing the adequate level of the competitiveness of its industries.

Results. The multiplicity of interpretations and definitions of the above mentioned actions on priority setting at sectoral level and their targeted development by dichotomy means "stimulation – expansion" or "protectionism – free market" appeared over time, of which some are given below. The notion of economic patriotism, in contrast to economic nationalism or neo-mercantilism, clearly demonstrates different sources of patriotic interventions in the economy. By considering economic nationalism in times of its early flourishing in 19 century as immanently protectionist, economic patriotism avoids the methodology confined only to the first phase, "protectionism", which is used for protecting and cultivating "infant" (as F. List puts it) or weak sectors or economies and selecting a sector or a segment for regulation, in order to stimulate or support it, but without denying liberal economic policy and institutes. Therefore, economic patriotism constitutes a compromise between the interest of the state and the market. Thus, a new phenomenon of "liberal economic nationalism" has already been

extensively used across the single European market. The single agricultural policy, the policy for stimulation of green technologies, government support to the development of the European bio-fuel market is a clear case of the selective protectionism in the era of the pronounced globalization.

Economic patriotism is backed by the ideology arguing that the interests of motherland are more significant than individual interests of corporate or political elites or mythical goals of the of the global economic development, which makes it similar to economic nationalism. Although economic patriotism in its original French use is called "flexible political initiatives intended to shake the public opinion", it is not always accompanied by political debate, which demonstrates its disguised or semi-open character, because it does not fall under the classical manifestations of protectionism, fixed in WTO documents and defined in negative colors. In fact, everyone is engaged in economic patriotism but scruples to recognize this officially.

Economic patriotism is treated as a broader tendency of modern developed economies rather than a specifically French phenomenon. Economic patriotism going far beyond "industrial patriotism" (which used to be widely implemented in U.S. and in France) has a broader political and economic meaning in the contemporary economic policy of developed countries due to persisting contradictions in the capitalism of 21 century. The Grignon Report issued as early as 2004 advised French government officials to introduce the policy of the so called "European neo-colbertism", in order to reform the French dirigist industrial policy at European level, which would enable to cope with globalization challenges, deindustrialization and de-localization processes [6]. The overall European investment in R&D, focused on strategic industries, was considered as a driver of their development and enhancement for fostering new industrial "European champions" (artificial setting of priorities and respective areas of stimulation and, ultimately, future potential "winners" is seen as a largest heresy by the free market ideology). The European Commission responded by blaming French politicians that in spite of stirring the neo-mercantilist topic in the press they did nothing to promote the European neo-colbertism [7].

It should be reminded that the economic policy pursued by Jean-Baptiste Colbert and named "colbertism" became a branch of mercantilism and ensured positive trade balance through stimulating industry, creating manufactures, increasing exports of finished goods and imports of raw materials, reducing imports of finished goods [8]. By J.-B. Colbert's initiative, monopolistic companies in foreign trade were created, and massive government financing of construction and improvement of roads and channels and manifold increase of the trade and military fleet was sanctioned. Proved to be an effective means to accelerate economic development and enhance economic power of France, all these measures laid the basis for subsequent conclusions and recommendations of Friedrich List who initiated economic nationalism.

The policy of economic patriotism is defined by us as an economic policy implemented by domestic governments to mitigate market failures and purposeful market distortions, in order to assure as effective as possible stimulation of economic growth measured by rates of GDP growth and achieve the optimal fundamentals such as employment, labor productivity growth, inflation, lending to corporate sector and households. Stimulation of the cumulative demand, both domestic and external, becomes a critical parameter of the policy of economic patriotism, focused on stimulating the purchasing capacity (by implementing the policy of basic guaranteed income, tax

reduction, creation of new jobs) and competitiveness of home-made products at external markets. The plan of F. Hollande on stimulating unemployment combat on line of the announced emergency economic situation in 2016 was an instrument for stimulating domestic demand amidst the shrinking cumulative demand in the conditions of the global economic recession. The manifestations of economic patriotism in the economic policy of France also include stimulation of employment in small and medium business. Thus, in accordance with F. Hollande's plan [9], enterprises with less than 250 employees are eligible for the surcharge of 2,000 euro for each job that will ensure job placement of a person for longer than 5 months with the salary 1.3 fold higher than the minimal salary. Use of tax credit practice in R&D on line of F. Hollande's plan became an importance instrument enabling companies to forward up to 30% of their investment to R&D. Besides that, the government increased financing of R&D with social significance. Furthermore, leaders of EU countries launching the community energy policy blame French leaders for using nuclear plant energy as a way to reduce costs of finished products and a manifestation of economic patriotism.

E. Macron also puts economic modernization at stake by offering ambitious strategies for investment in the mainland France and the Mediterranean. The economic strategy of T. Macron puts special emphasis on the accelerated fostering of a new model of growth based on the priority of ecology, industry of future and agriculture "for future" [10]. To put it in other words, the ecology, given the Trump's disrespect to this factor and provoking the conflict after Paris Summit, became a good ideological tool; industry of "future", because one job created in industry (not to be confused with the industrial sector) costs 100,000 euro or more and, consequently, cannot be limited by the short-term planning horizon; as the agrarian sector is a provider of work to a large part of the population, its job creation capacity given the dying villages (to impede the urbanization processes) has to be implemented in short-term perspective.

"Industrial policy" is defined here as "any type of selective intervention of the government or policy, seeking to change the structure of production in favor of the industries that are supposed to have better prospects for economic growth, on the condition that it will not occur if such intervention in the market balance is not undertaken" [13]. Industrial policy can be and is often used to denote any kind of policy that has impact on the industry (the so called "selective industrial policy" or "targeting"). "Overall" or "functional" industrial policy focused on measures in the field of education, innovation and infrastructure is far distinct from selective or "sectoral" policy. New concepts of industrial policy, focused on the realities of political process, include and internalize a broader discussion on the role of the state and the market in economic regulation ("the state or the market?"), taking place over the two latest decades.

Once and again, there is a disagreement about the capacity of the state, the role of private and public sector, but conflicts of interests to be resolved by the political process are recognized. The golden mean of this opinion puts emphasis on "pragmatism" and "balanced strategy" and pushes one to recognize that the industrial policy fully conforms to the commonly accepted idea about the urgent importance of the global development.

The emphasis that French interests need to be protected internationally in the conditions of "ambitious Europe that is restarting" is also worth attention. E. Macron clarifies: Europe that invests and protects, in which vitally important democratic values will be revitalized and the taste of future be renewed and given the support to the

new policy in Africa, where peace and spirit of entrepreneurship will start the new century. In other words, there is an undisguised mention of implementing the neocolonialist strategy in Africa, which is in match with the principles of aggressive economic nationalism [14; 15].

The abovementioned demonstrates that Ukraine should pursue the policy of economic pragmatism by maneuvering between old and new centers of power and keeping the instruments of economic sovereignty [13; 17]. Yet, given the existing economic asymmetries between developed countries and Ukraine, manifesting in deep structural distortions and technological gaps, we argue that the Ukrainian economy needs in-depth and long-term transformations that will ensure the capacities for the growth autonomous from developed countries, with the internal driving force, by combining the advantages of the sustainable development and the substantial domestic demand.

Considering that fragmentation of production in the global value added chains is much more intensive in the industries where technical parameters of a product enable for dividing the production process into separate phases, Ukraine has to stimulate industrial development by all possible means. Ukraine, therefore, is badly in need for an active industrial policy. Today, this policy is dissolved in pseudo-liberal beliefs of those advocating the idea of seeking for competitive advantages for Ukraine in alternative economic sectors (including the service sector). But it is the modularity of a product, especially in industries like mechanical engineering, electric devices and apparatus or transport vehicles, which would enable to make maximal use of the advantages from the international division of labor and locate some phases of production process in Ukraine. This also applies to the high tech segment of chemical industry and, to a lesser extent, to traditional industries like mining or production of primary goods (oil refinery, basic and non-ferrous metals, chemical industry, production of rubber and plastics). The primary industries per se do not require high levels of imported components in the exports, except for some categories of services. But they often serve as the primary link in value chains, i. e. they create the production resource for other industries.

The production sector also constitutes the main source for investment in R&D and exports (80% of the total EU exports), it is the core factor of employment in other sectors, including the services. Estimations made by a number of European economists demonstrated that each additional job in the production sector created 0.5 to 2 jobs in other sectors [16, p.35]. In overall, the practice shows that the policy stimulating competition has to be launched in parallel with the policy of government assistance and support for industrial policy. If pursued in a targeted and strategically integrated manner, such nationally oriented policy will be able to become a catalyst for competitiveness enhancement in Ukraine.

Conclusions. Ukraine is undergoing the period of turning away from the dogmatic use of the unlimited market theory and blind following the Washington Consensus to economic nationalism given its colossal dependence on external obligations [12]. At the same time, contrary to European countries where the threat of de-industrialization is only spoken about, Ukraine is actually living through it, facing at the same time a critical problem of lacking financial resources. Apart from research and expert communities, in which this theory, not being the mainstream amidst ultra-liberal theories, was nevertheless debated long time, it penetrated in the Parliament and government circles. Several ramifications of economic nationalism have appeared, such as economic pragmatism. It stands out by calling for setting up priority

sectors and stimulating them by all possible means. But the proposition of economic pragmatism does not include tariff escalation for protectionist purposes, which is likely to account for the external dependence of Ukraine. Also, there are propositions to reconstruct the financial sector and create a special fund for modernization, to be raised by European money. To this end, the policy needs to be set in a way enabling to build Ukrainian enterprises into European value chains. The second manifestation of economic nationalism is the idea of promoting re-industrialization policy with protectionist actions in metallurgy, forestry and mechanical engineering, to protect the interest of production facilities located on the Ukrainian territory. Also, a broad range of instruments and mechanisms for stimulation of technological renovation is proposed: industrial parks, specific benefit programs for selected sectors, support for cluster development etc. Promotion of priorities related with "financial pumping" of the economy is much more often associated with stimulation of the industrial development by launching the development bank and a network of special investment funds to be raised by attracted money and by emission of money targeted for the industrial development, but not for consumption. Therefore, manifestations of economic nationalism of 21 century go far beyond the protection of infant industries (a measure massively used at the industrial phase in developed countries) and include a broader spectrum of legal, normative and other measures intended to regulate market relations.

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ДО ПИТАННЯ ПРО АДАПТИВНІСТЬ ПОЛІТИКИ ЕКОНОМІЧНОГО ПАТРІОТИЗМУ ФРАНЦІЇ ДО СУЧАСНИХ РЕАЛІЙ УКРАЇНИ

Під політикою економічного патріотизму в статті пропонується розглядати економічну політику, що реалізується урядом країни для нівелювання ринкових провалів і свідомого викривлення ринків з метою найефективнішого стимулювання економічного росту, що вимірюється темпами росту ВВП й досягненням оптимальних базових макроекономічних показників, до яких ми відносимо показники рівня безробіття, зростання продуктивності праці, темпів інфляції, рівня кредитування корпоративного сектора і домогосподарств. Стимулювання сукупного попиту – як внутрішнього, так і зовнішнього, стає визначальною характеристикою політики економічного патріотизму, що фокусується у стимулюванні купівельної спроможності (шляхом запровадження політики базового гарантованого доходу, зменшення податків, створення нових робочих місць) і конкурентоспроможності вітчизняної продукції на зовнішніх ринках.

Ключові слова: економічний націоналізм, економічний патріотизм, економічна політика, індустріальна політика, протекціонізм.

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К ВОПРОСУ ОБ АДАПТИВНОСТИ ПОЛИТИКИ ЭКОНОМИЧЕСКОГО ПАТРИОТИЗМА ФРАНЦИИ К СОВРЕМЕННЫМ РЕАЛИЯМ УКРАИНЫ

Под политикой экономического патриотизма в статье предлагается рассматривать экономическую политику, реализуемую правительством страны для нивелирования рыночных провалов и сознательного искажения рынков с целью эффективного стимулирования экономического роста; измеряется темпами роста ВВП и достижением оптимальных базовых макроэкономических показателей, к которым мы относим показатели уровня безработицы, рост производительности труда, темпов инфляции, уровня кредитования корпоративного сектора и домохозяйств. Стимулирование совокупного спроса – как внутреннего, так и внешнего, становится определяющей характеристикой политики экономического патриотизма, фокусирующейся на стимулировании покупательной способности (путем введения политики базового гарантированного дохода, уменьшения налогов, создания новых рабочих мест) и конкурентоспособности отечественной продукции на внешних рынках.

Ключевые слова: экономический национализм, экономический патриотизм, экономическая политика, индустриальная политика, протекционизм.

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ІННОВАЦІЙНА СПЕЦИФІКА СОЦІАЛЬНОГО ПІДПРИЄМСТВА

Досліджено сутність, особливості та основні напрями розвитку соціального підприємництва в Україні, його специфічний характер та особливості в умовах скорочення бюджетного фінансування.

Ключові слова: соціальна відповідальність суб'єктів підприємництва, партнерство держави і бізнесу, відповідальність держави перед бізнесом.

Незважаючи на активне поширення соціального підприємництва у світі та зростання інтересу науковців до проблеми соціального підприємництва, сутність, можливість й особливості функціонування соціального підприємництва все ж залишаються предметом дискусії. Відсутність чіткого визначення терміна "соціальне підприємство" перешкоджає інституціоналізації даного явища й обмежує розвиток емпіричних і теоретичних досліджень.

Соціальне підприємство називають еволюцією бізнесу, або навіть революцією для неприбуткової діяльності. Революцією тому, що це явище надає можливість неприбутковим організаціям самим забезпечувати собі ресурси для функціонування, а не бути жебраками. Соціальне підприємство також не виключає прибутковості, але пріоритети для нього зовсім інші. На першому місці для таких підприємств є розв'язання соціальних проблем або створення соціальної цінності для допомоги суспільству. Для цього використовуються ефективні бізнес-моделі, які забезпечують сталий розвиток підприємству.

В Україні категорія "соціальне підприємство" все ще не має широкого розповсюдження. Ми не впевнені щодо її тлумачення і часто плутаємо соціальне підприємство із соціальною відповідальністю бізнесу як в науці, так і в бізнесі. Для захисту вітчизняної науки варто зауважити, що у світі досі не існує єдиного визначення даної категорії, але більшість із цих визначень говорить про бізнесові механізми розв'язання соціальних про-

блем, створення громад і взаємодопомогу. Більше того, соціальне підприємство є мультидисциплінарною темою для досліджень, оскільки до її концепції входять не тільки економічні елементи, але й питання моралі та етики, соціальної справедливості та психології.

Передумови для зародження соціального підприємства як суспільного явища з'явилися у західноєвропейських країнах у другій половині XVIII ст. із зародженням кооперативного руху. Проте його легалізація як соціального інституту відбулася лише в другій половині XIX ст. Першими на законодавчому рівні в кінці 1990-х рр. діяльність соціальних підприємств легалізували країни Західної Європи: Італія, Іспанія, Греція, Бельгія, Франція, Португалія, Великобританія. На початку 2000-х рр. законопроекти, які регулювали діяльність соціальних підприємств, були прийняті у східноєвропейських і прибалтійських країнах – Угорщині, Чехії, Словаччині, Словенії, Польщі, Литві. У США перші соціальні підприємства почали з'являтися на початку 1990-х, проте, на відміну від європейських країн, сферою їхнього зародження був не кооперативний рух, а громадський сектор.

Серед основних причин, що зумовили розвиток і поширення соціального підприємства, дослідники називають: брак державних коштів і корупцію влади, неналежну увагу з боку неурядових організацій до важливих соціальних потреб населення в країнах, що розвиваються [1]; неефективність традиційних способів розв'язання нагальних соціальних проблем, таких як