

Developing National Innovation Systems for Sustainable Growth: A Case of Russian Federation

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Abstract

Russian Federation covers one-eighth of the Earth's inhabited land. The country is rich in mineral and energy resources. As a nuclear nation, with a permanent position in United Nation's Security Council, Russian Federation hold an important geo-political position in the modern world. Since 2008, Russia and other developed and leading developing countries have experienced a structural crisis which is gradually shaping a new economic, political, and social reality. This will pose new and challenging objectives for the governments of leading countries, including Russia. Russian Federation economy has largely become dependent on the oil prices. Such overtly dependent economy could offer no relief to the challenges of modern economy. Modern age is the age of knowledge economy. It is widely recognized that technology innovations are key elements of economic growth. Innovations play pivotal role in development of nations. Despite Russian Federation's long history of scientific expeditions, the nation could not produce a diversified, high-technology economy to her potential. This paper look at Russian Federation's National Innovation System and factors that support them. In the process, the study will be able to identify the preparations and challenges that Russian Federation is able to meet for its strategic growth.

Key Words: Russian Federation; Innovations; National Innovation Systems; Knowledge Economy

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