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**LEGAL AND ECONOMIC BASIS FOR IMPROVING THE MECHANISM
 OF FINANCIAL INCENTIVES FOR INNOVATIVE ACTIVITIES IN
 INDUSTRIAL ENTERPRISES**

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ABSTRACT

The article examines the legal and economic basis for the formation and improvement of the mechanism of financial incentives for innovative activities in industrial enterprises. The mechanism of financial incentives for innovative activities of industrial enterprises, on the one hand, will be an integral part of the country's innovation system, on the other hand, the activities of all other elements of the innovation system will be closely linked with its effectiveness. The point is that fundamental scientific ideas whose purpose is not to make a profit cannot be applied directly to economic activity. But they are the starting point or source of future innovations. Therefore, businesses and companies will be cautious in funding fundamental research.

KEYWORDS: *Financial Incentives, Industrial Enterprises, Economic Liberalization, Innovative Economy.*

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