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**ВЕСТНИК**

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## FOREIGN EXPERIENCE OF FINANCIAL, CREDIT AND INVESTMENT SUPPORT OF SMALL BUSINESS

**The relevance of the research topic.** The article deals with the question of studying the foreign experience of financial, credit and investment support for small businesses. The forms, types and methods of budget regulation are considered as components of the state support mechanism. The sources of state support for small business are characterized. A significant analysis of foreign experience in supporting small businesses has been made. The feasibility of implementing foreign experience in financial, credit and investment support of small business in Ukraine is substantiated. **Goal.** To study the foreign experience of financial-credit and investment support for small business, to substantiate the feasibility of implementation of foreign experience in the implementation of the financial mechanism of development of small business in the national economy. **Methods.** The methodological basis of the research is general scientific and special methods of scientific knowledge. Among them are the following: methods of analysis and synthesis, induction and deduction - to reveal approaches to forms, methods and sources of state support for small business, as well as to justify the cause and effect relationships and to determine the factors that influence the development of small business in current conditions; method of comparison – during the study of foreign experience of functioning of small business and the possibilities of its use in domestic practice. **Results.** Some aspects of the development of small business in France are analyzed by constantly improving the skills of managerial staff of small firms and creating legislative guarantees to prevent bankruptcy. The successful experience of economic growth through the development of small business in Asian countries is analyzed, which are developing, among which: Taiwan, Singapore, Indonesia. The experience of state support of small business in India through the development of export activities of small companies, the provision of tax and customs benefits, subsidies, lower rental rates and concessional financing is considered. The effectiveness of the experience of state regulation of small business in Japan is analyzed. The experience of the United States of America and Canada, which actively provide guarantees for loans to small businesses, is examined. In Germany, in turn, the state pays more than 50% of consultations to enterprises, and also provides annual soft loans for the modernization of production. An important role is played by the preferential tax and financial system. In the Czech Republic, the state in various forms provides comprehensive support to small enterprises to partially compensate for the lack of own funds, which is especially important at the initial stages of development, provides access to financial resources for small enterprises, stimulates the creation of new jobs, and supports export-oriented and innovative small enterprises. The main form of support for small businesses in the Czech Republic is the provision of financial support in the framework of targeted state programs.

**Key words:** entrepreneurship, business, small business, government support and regulation, financial, credit and investment support for small businesses.

**Introduction.** Different forms and methods of state influence on the development of small enterprises are used in the world economic practice. The presence of a large number of various forms of government support for small businesses makes it difficult to address the issues of choosing the most rational ones that require systematization. The problematic questions regarding the forms and methods of the state's influence on the development of small businesses should be that the same levers can provide different results both in different states and in one country at different stages of its development. The solution of problems related to the choice of the most rational forms and methods of influence of the state

on the development of small enterprises can be ensured by the adaptation of foreign experience to domestic realities. The positive global experience of small business development is a strong argument for its need for implementation in Ukraine.

**Analysis of recent researches and publications.** Problems of functioning of small business have been and remain the object of research of scientists from many countries of the world. The following classics of economic science have made a significant contribution to the development of small business theory:

R. Hilferding, P. Drucker, R. Cantillon, A. Marshall, J.-B. Say, A. Smith, J. Schumpeter et al. The research of theoretical and practical problems of small business activity is devoted to the works of such foreign scientists: O. Anisimov, E. Buchwald, K. Bush, O. Vilensky, V. Gamza, O. Gorshenin, A. Kovalev, K. Kunze, M. Lapusta, O. Maliyeva and others.

After the declaration of independence of Ukraine, when the stage of becoming a legal field for doing business actually began, the interest of Ukrainian scientists to study the financial aspects of the functioning of small business increased. The leading Ukrainian scholars have devoted their work to this issue: V. Boronos, L. Buryak, Z. Varnalii, O. Vatamanyuk, L. Vorotina, S. Dryh, V. Zbarsky, E. Ionin, O. Kvasovsky, D. Knysh, O. Kovaluk, M. Krupka, O. Kunditsky, R. Larina, S. Lobozyanskaya, V. Lyashenko, I. Mikhasyuk, Z. Pator-Vysotska, V. Plisa, J. Poplavskaya, S. Reverchuk, A. Khorozhiy, M. Huras and others.

Despite the considerable amount of research in this area, studies of the financial mechanism of small business development are poorly understood. Most often in the works of scientists are considered only some components of the financial mechanism, there is no comprehensive analysis. The challenges of identifying the relationship between small business financial indicators and micro, macroeconomic and institutional indicators remain unresolved. Foreign experience in the implementation of the financial mechanism of small business development and the prospects of its adaptation to domestic economic conditions require a thorough study. That is why the need for a thorough study of the theoretical foundations and applied aspects of the foreign experience of the financial mechanism for the development of small business has determined the relevance of the chosen topic.

The **purpose** of the article to study the foreign experience of financial-credit and investment support for small business, to substantiate the feasibility of implementation of foreign experience in the implementation of the financial mechanism of development of small business in the national economy.

**Main results of the study.** The following forms, types and methods of budgetary regulation, which differ in implementation methods and mechanisms, may be used as part of state support for small enterprises.

- free direct financing (budgetary allocations, subsidies, subsidies);
- loans and guarantees for preferential loans (direct budgetary loans and loans, unit participation and guarantees in commercial loans, compensation to commercial banks of interest on preferential loans, transfer of funds to banks for targeted lending, repayment of bank loans at the expense of budgetary funds, provision of state guarantees bank loans, etc.);
- state innovation and technological orders and purchases (orders of products, mainly innovative, purchases from agricultural producers of foodstuffs, ordering and purchase of technologies and scientific developments with their subsequent sale to large and medium-sized businesses);
- other forms, methods, tools and mechanisms.

Promoting the development of small business for the benefit of society and the state is considered the norm in the world practice. At the same time, the task of the state is not only to simply transfer small, financial, technical and other resources to small enterprises, but also to help them to survive on the basis of legal and economic basis, to create opportunities for growth and self-development in the market conditions. The incentive influence of the state should be oriented to the fact that small enterprises in various industries actively influence the process of demonopolisation of production, ensuring the saturation of domestic and foreign markets with new goods and services. Sources of state support for small business can be:

- funds from the Regional Enterprise Support Fund;

– funds of budgets of all levels planned for these purposes in the manner of implementation of joint projects of national and regional programs, relevant legislative and regulatory acts for the next budget period;

– part of the budget surplus funds and over-budgeted revenues;

– funds of banks, leasing companies, venture capital and other private funds, which are directed to lending and financing of small enterprises under state guarantees;

– funds of a mixed (public-private) venture capital firm [1].

Small business in developed countries embraces the middle class, which is the basis for the sustainable development of any country's economy. For example, the main influence on the development and promotion of small businesses by public authorities in France is focused on improving the qualifications of the management staff of small firms and creating legislative guarantees to prevent them from bankruptcy. In Spain, in the absence of own funds, the government provides financial assistance to small businesses. Developing Asian countries (Taiwan, Singapore, Indonesia) have made an economic leap and are among the most highly developed countries in recent years due to the rapid development of small businesses [2, p.30].

Singapore is ranked 5th in the world in small business development through tax relief (especially in the early years of business creation), a steady decline in interest rates on loans to small businesses, a large number of preferential lending programs, government funding for training and promotion. qualifications of workers employed in the field of small business. Thanks to this support, about 140,000 small and medium-sized enterprises operate in Singapore, representing 90% of all enterprises in the country that provide GDP growth of 5-6% per year [3].

In India, there are 3 million small businesses employing up to 80% of employees in the entire Indian industry. The main areas of activity of small businesses are farming, information and technology. An important role in the development of small business is played by state support, which is provided at the federal and regional levels, small business support programs are developed for 5-10 years by the Planning Commission of India, in which state support is to develop the export activity of small companies, providing tax and customs benefits, subsidies, reductions in rental rates and preferential financing [4].

In Japan, the share of small businesses is about 40%, operating in the construction, light industry and service sectors [4]. Small business development benefits depend on the status of the enterprise and the type of activity. State support for small businesses is to provide government subsidies and loans for business development. The state acts as a guarantor when receiving a loan from a bank, conducts training of specialists at the expense of state funds in specially created centers and free qualification consulting of entrepreneurs. Japanese law strictly regulates market value for all types of products; the government controls the unjustified increase in prices for raw materials, finished goods and services, which provides good conditions for small business development in the country. Based on existing legislation to support entrepreneurship in the country, 3 state financial funds have been created to provide financial support to small businesses: Central Cooperative Bank for Commercial and Industrial Enterprises, People's Corporation for Financing, State Corporation for Small Business Financing. Similar tasks are set by the State Corporation for Credit Insurance and Financing of Small Businesses, joint-stock companies for investment and development of small and medium-sized companies. Such measures of the state provide real support to small enterprises that do not have a high liquidity pledge to secure the received funds [4].

Japan's small businesses are assisted in obtaining government orders for the supply of goods and services, the share of which in the volume of government orders is 45%, in the volume of other enterprises and organizations – 32% [2, 4]. An analysis of small business support mechanisms in Japan shows that the greater the role of small business in economic life, the more diverse forms of support it has [2, p.32].

In the United States, small business development began during the Great Depression, in the face of declining production volumes, mass layoffs, and depreciation of the currency. Recognizing the importance of the development of small and medium-sized businesses for the economy of the country in the early 1950s, the government began to form a system of regulation and support for small businesses. In 1953, a specialized agency was created, the American Small Business Support Administration, which has provided technical and financial support to start-ups for many years. Within the administration, there are three different programs of crediting small business enterprises: replenishment of working capital,



purchase of land, property or equipment and micro-credit, where the administration acts as a guarantor before the bank from the state. Financial support for small businesses in the United States is provided primarily through grants, direct and guaranteed loans. US small business entities are able to obtain financial assistance at their state level [3].

In contrast to Japan and some European countries, Canada has in recent years abandoned the traditional subsidies used to support small businesses, since such programs have paralyzed the creative energy and initiative of business people who relied solely on state aid.

The Government of Canada pays special attention to the establishment of flexible small business services and the provision of support in the form of loan guarantees. The main source of funding is the commercial bank system. In addition, tools such as credit guarantees and preferential taxation are used to encourage small business investment in Canada.

Canadian economists have concluded that it is not enough to create macroeconomic conditions and levers to support small businesses. Three additional conditions are needed to create the conditions for small business, namely: an entrepreneurial culture based on an awareness of the importance of business for the prosperity of society; providing the necessary training programs; availability of financing [2, p.31].

In Germany, the policy of the state in support of small businesses is aimed at ensuring, through their development, the resolution of various problems of individual lands. The forms of government support for small German enterprises are quite diverse, in particular, the state pays considerable attention to support for small enterprises engaged in research, innovation through the financing of this type of work and the issuance of guaranteed loans. The state provides financial resources to commercial lending institutions that lend to small businesses in order to promote microfinance for small businesses. The KfW Group, which is 80% owned by the German Government, was created for this purpose [6].

Every year, large sums are allocated from the state budget to support small business in Germany. In addition, the state pays more than 50% of consultations to enterprises, as well as allocates annual preferential loans to modernize production from the Marshall Plan Fund [7]. An important role is played by preferential tax and financial system. In Germany, a non-taxable minimum income has been established, and a mechanism for paying income tax at a preferential rate (50%) has been developed and implemented, which is applicable in the event that the amount of profit determined by law is not exceeded [10, p.75].

In the Czech Republic, the state in various forms provides comprehensive support to small businesses to partially compensate for the lack of own funds, which is especially important in the initial stages of development, provides access to financial resources for small businesses, stimulates job creation, supports export-oriented and innovative small businesses. The main form of support for small Czech enterprises is the provision of financial support under targeted government programs, which are adopted annually by the Ministry of Industry and Trade, implemented by the Czech Moravian Guarantee and Development Bank. The legislation of the country provides for a wide range of forms of financial support for small businesses: guarantees for loans and leasing; preferential loans at low interest rates, financial subsidization of the interest rate on loans; grants for the creation of new jobs, including few protected sections of the population, interest-free loans to support the implementation of research and development; concessional loans for regional development projects in depressed regions with high unemployment; preferential lending and export insurance; the state system of investment incentives; assistance in obtaining advisory and information services; cooperation in participation in international exhibitions and fairs [11, p.217].

Spain's state policy for the development of small businesses is aimed at ensuring the competitiveness of domestic products in international markets, implemented by the Institute of Small and Medium Enterprises. In Spain, it is also practiced to assist entrepreneurs through mutual guarantee societies. Such partnerships are created at the expense of voluntary contributions from entrepreneurs and are designed to provide guarantees to banks for their members in obtaining loans for specific entrepreneurial projects, as well as to conduct expert evaluation of these projects to determine the level of their profitability. In order to encourage the development of mutual guarantee societies and increase their confidence in credit institutions, the Spanish Government has adopted a law regulating their activities and providing for certain guarantees and financial assistance from the state in case of lack of own funds. When more capital is accumulated, individual mutual guarantee companies are transformed into mutual finance companies, which under the law acquire the status of financial institutions and engage in direct lending to entrepreneurial projects [12, p. 21].

An effective support system for small business exists in the UK. The state is actively using fiscal, fiscal and credit policy instruments to stimulate this sector of the economy. Income tax rates are reduced for small businesses: at a standard rate of 35%, the rate for small businesses is 27%. Together with the reduction of the small business income tax rate, the tax on investments in new small businesses, especially those associated with high risk, has been reduced. In addition, the private initiative is stimulated by the provision of tax rebates, simplification of the financial procedure of mergers and divisions of firms, reduction of all rates of individual income tax, increase of the salary threshold, which is subject to tax at the highest rate [13, p.96].

In the UK, there is a network of advisory services, scientific and technical information and guidance on setting up and running a small business. These include the Small Business Service, local business agencies, job centers, community associations and initiative groups.

In Italy, a system of state financial support for small businesses has been developed through the subsidization and preferential lending to the activities of certain small business areas and the activities of consortia and cooperatives uniting small businesses. Preferential loans are granted for the implementation of new projects and the modernization of small businesses, at a rate almost twice lower than the market rate. Preferential taxation also applies to financial companies created to modernize small businesses. They are not subject to a 5% increase in their participation during each financial year. In addition to preferential taxation, the system of state support for small business in Italy also includes targeted subsidies and preferential lending [13, p.96].

It is practiced in Italy to provide preferential long-term loans at 3-5% per annum at a market interest rate of about 15%. In this case, enterprises can receive an additional tax benefit of 20-30% offsetting the cost of the loan with early repayment of the loan [14, p.7]

As the experience of developed countries shows, small business is successfully developing under the condition of constant and effective state support, in the conditions of optimal balance of development of big, medium and small business. In our country, small business has not yet been given due attention, in fact, has not developed a clear concept and comprehensively justified program of development of this form of business, and the system of financing and logistical support for the formation and development of small enterprises is imperfect. In many respects, the legal and organizational issues of micro-firm activity remain largely unworked.

To stimulate the development of small businesses in our country (no matter how well or poorly they are developing) requires effective and active support of public authorities, access to cheap credit resources, information and technical support for entrepreneurs at all stages of enterprise development. In foreign countries, small businesses are quite stable in development, earn significant profits and have the opportunity to compete in international markets for goods and services (this is especially noticeable in the US, China, and Asia). In Ukraine, small businesses are unprotected, very vulnerable to external economic factors, and virtually unable to market their products on the international market. As soon as some enterprises start to develop, increase production volumes, they are immediately transferred to the category of large enterprises that are not entitled to receive benefits in lending, taxation, licensing, etc.

Using the experience of foreign countries, immanent recommendations for Ukraine, which can be implemented both at the national level and with the participation of local governments, such measures to support small businesses: activation of preparatory and information events, advisory measures of general and innovative nature for entrepreneurs, promote the development of companies by improving the existing and introduction of a new technological process, product or service; support for technology parks and technology transfer centers; financial support for business projects (providing guarantees, loans); granting grants for large innovative investments; financing of training, postgraduate training for entrepreneurs and their employees; financing the development of scientific research with their further introduction into the real sector of small business, establishment of a system of academic entrepreneurship. Integrated implementation of these areas from the experience of supporting small businesses in other countries will help create a favorable environment for the development of small businesses in Ukraine, and an important factor of economic growth.

In addition, the experience of supporting small businesses in developed countries should be applied. For example, to envisage in the small business support system measures aimed at creating favorable conditions for start-ups in this sector as they do in the USA and maintaining these conditions at an

appropriate level for their development as foreseen in France. It is necessary to take into account the experience of Japan, which supports those sectors that are most promising for the country's development.

Thus, financial criteria for capitalization are modified to maximize capitalization «...in an absolute competitive market environment», which, in turn, causes the transformation of relevant mechanisms in enterprises and the transition from the financial and investment model, when the value of enterprises was determined based on expectations of income receivable, into a strategically oriented one, the peculiarity of which is intellectualization and digitization of capital formation processes. In a competitive environment, such objects as tangible forms of capital lose their priority, and intellectual and technological factors become the development keynote [16, p.137].

World experience shows that virtually all the leading countries that have achieved the highest GDP per capita have [15, p.34].

– an open market economy, free pricing, low customs barriers, a highly competitive market environment;

– the prevalence of private property while protecting it;

– effective tax administration, a tax system controlled by taxpayers through democratic institutions;

– effective governmental organizations with low levels of corruption;

– transparent public and financial institutions;

– democratic political system with high level of political competition, reliable mechanisms of control over the state and bureaucracy;

– law-abiding citizens, an independent judicial system trusted by citizens, a strong system of law enforcement and enforcement of judgments;

– minimal gap between formal and informal norms of social behavior.

The countries where these institutions operate effectively have a highly developed economy. The high economic growth rates demonstrated in the second half of the last century by EU countries, Japan, South Korea, new industrial countries in East Asia, modern China, India, and Brazil were achieved because state economic policies in these countries were aimed at supporting and stimulating scientific, technical processes with the further commercialization of their results by the entrepreneurship system both in the domestic and foreign markets. The experience of foreign countries demonstrates the importance of reorienting in the post-crisis period a government support mechanism to help businesses survive in difficult conditions to encourage them to modernize, including by easing restrictions on access to financial resources.

Undertaking an effective and efficient mechanism for shaping and implementing a state policy of small business support in Ukraine undoubtedly requires creative borrowing and use of world achievements in this field, first of all the experience of countries with developed market economies to ensure the sustainable development of small business as an integral market sector. economy and job creation. At the same time, foreign experience cannot be directly applied in the conditions of our country, since every state has its own peculiarities that influence the entrepreneurial culture, the attitude of society to entrepreneurs, the sectoral structure of the economy, etc. It is necessary to search your own solution to the problems with the economic realities of today and the specificity of the national mentality.

The need to support small businesses around the world is considered a responsibility of the state, because they are inferior to large enterprises in terms of modernization, marketing research, financial resources, and the competitiveness of goods and services [8, p.110].

At the same time, the study of foreign structures and mechanisms of state support would reveal the common features that exist in each country, despite the national characteristics [9]. 3 given the specific factors, they could to some extent be used in reforming the systems, forms and mechanisms of support and development of small and medium-sized enterprises in Ukraine, among them:

– availability of appropriate legal acts;

– rational distribution of functions between central, regional and local state authorities on small business support;

– formation and implementation of a comprehensive system of state and regional support programs;

– allocation of appropriations from budgets of different levels for the implementation of assistance programs for small business entities;

– a combination of direct and indirect small business support measures.

The main tools for such support should be:

– formation of an extensive network of state institutions supporting small and medium-sized businesses. One of the steps in this direction can be the creation of state-owned specialized funds for small business insurance against investment risks. An alternative solution to this task may be to establish agency relations with the most reliable insurance companies, which, under the government's guarantee, would assume the service of investment risks;

– establishment of agency relations with commercial banks that would monitor the competitiveness of small businesses and lend them under the government's guarantees for replenishment of working capital and implementation of investment projects;

– establishing flexible mechanisms for certification of products of small firms and the dissemination of information on world standards for certain products;

– connection of small and medium-sized enterprises to the execution of state orders, participation in the innovation process;

– providing consulting services on business strategy development;

– orientation of the state policy on motivation of joint activity, mutual assistance and cooperation within the small business sector;

– interaction of public authorities with public structures that express the interests of small businesses in the formulation and implementation of state policy in the field of small business;

– formation of an attractive image of an entrepreneur in society, tolerance of his temporary failures.

Examining the state of development of small businesses in some highly developed countries, we can distinguish some features:

1) the regulatory policy of the EU government aims at promoting and supporting the development of small businesses at the legislative and governmental levels;

2) entrepreneurship policy is aimed at stimulating innovative activity;

3) in the EU Member States there is a developed system of support for small businesses, ongoing work is being done to improve the activities of advisory and information support institutions;

4) a preferential tax policy is introduced for small businesses in these countries, and adequate financial support is provided.

**Conclusion.** The financial mechanism of development of small business, covers a set of financial methods, instruments and levers that are interconnected and interact at the state, domestic and market levels and are aimed at the implementation of economic-investment and social functions of small business under the relevant regulatory, information, institutional and infrastructure support systems. It should be noted that high rates of development of small business in developed countries are made possible by the thoughtful and systematic policy of the state. In our view, Ukraine could use the experience of Germany, France, Japan to improve the efficiency of small businesses.

Thus, an analysis of the global experience of development and state support for small businesses shows that for the effective functioning of the national economy it is imperative to form a coherent system of state support for the development of small businesses, create a high quality legal framework and eliminate the inconsistency of national quantitative criteria for the definition of small enterprises in accordance with the indicators that apply developed countries.

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**ШАҒЫН БИЗНЕСТІ ҚАРЖЫЛЫҚ, НЕСИЕЛІК  
ЖӘНЕ ИНВЕСТИЦИЯЛЫҚ ҚОЛДАУ БОЙЫНША ШЕТЕЛДІК ТӘЖІРИБЕ**

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### **ЗАРУБЕЖНЫЙ ОПЫТ ФИНАНСОВОЙ, КРЕДИТНОЙ И ИНВЕСТИЦИОННОЙ ПОДДЕРЖКИ МАЛОГО БИЗНЕСА**

**Актуальность темы исследования.** В статье рассмотрены различные формы и методы государственного воздействия на развитие малых предприятий, которые используются в мировой экономической практике. Наличие большого количества различных форм государственной поддержки малого бизнеса затрудняет решение вопросов выбора наиболее рациональных. Проблемные вопросы, касающиеся форм и методов влияния государства на развитие малого бизнеса, должны заключаться в том, чтобы одни и те же рычаги могли давать разные результаты как в разных странах, так и в одном государстве на разных этапах его развития. Решение проблем, связанных с выбором наиболее рациональных форм и методов воздействия государства на развитие малых предприятий, может быть обеспечено путем адаптации зарубежного опыта к отечественным реалиям. Положительный мировой опыт развития малого бизнеса является веским аргументом в пользу его внедрения в Украине. **Цель.** Изучить и систематизировать зарубежный опыт финансово-кредитной и инвестиционной поддержки малого бизнеса, обосновать целесообразность внедрения зарубежного опыта реализации финансового механизма развития малого предпринимательства в национальной экономике. **Методы.** Методологической основой исследования являются общенаучные и специальные методы научного познания. Среди них: методы анализа и синтеза, индукции и дедукции – для выявления подходов к формам, методам и источникам государственной поддержки малого бизнеса, а также для обоснования причинно-следственных связей и определения факторов, влияющих на развитие малого бизнеса в современных условиях; метод сравнения – при изучении зарубежного опыта функционирования малого бизнеса и возможностей его использования в отечественной практике. **Результаты.** Проанализированы отдельные аспекты развития малого бизнеса во Франции путём постоянного повышения квалификации управленческого персонала малых фирм и создания законодательных гарантий по предупреждению банкротства. Рассмотрен успешный опыт экономического роста путём развития малого бизнеса стран Азии, что развиваются, среди которых: Тайвань, Сингапур, Индонезия, опыт государственной поддержки малого предпринимательства в Индии посредством развития экспортной деятельности малых компаний, предоставлении налоговых и таможенных льгот, субсидий, снижением арендных ставок и льготного финансирования. Проанализирована эффективность опыта государственного регулирования малого предпринимательства в Японии. Рассмотрен опыт Соединенных штатов Америки и Канады, которые активно предоставляют гарантии за кредитами малому предпринимательству. В свою очередь, в Германии государство оплачивает более 50% консультаций предприятиям, а также выделяет ежегодные льготные кредиты для модернизации производства. Важную роль играет и льготная налогово-финансовая система. В Чехии государство в различных формах предоставляет всестороннюю поддержку малым предприятиям частично компенсировать недостаток собственных средств, что особенно важно на начальных этапах развития, обеспечивает доступ малых предприятий к финансовым ресурсам, стимулирует создание новых рабочих мест, оказывает поддержку экспортно-ориентированным и инновационным малым предприятиям. Основной формой поддержки малых предприятий Чехии является предоставление финансовой поддержки в рамках целевых государственных программ. Государственная политика Испании по развитию малых предприятий направлена на обеспечение конкурентоспособности отечественной продукции на международных рынках сбыта, реализатором которой является Институт малых и средних предприятий. Также в Испании практикуется предоставление помощи предпринимателям через общества взаимного гарантирования. Великобритания активно использует инструменты бюджетной, налоговой и кредитной политики для стимулирования этого сектора экономики. Для предприятий малого бизнеса снижены ставки подоходного налога: при стандартной ставке 35% ставка для малых предприятий составляет 27%. Как показывает опыт развитых стран, малый бизнес успешно развивается в условиях постоянной и эффективной государственной поддержки, в условиях оптимального соотношения развития крупного, среднего и малого бизнеса.

**Ключевые слова:** предпринимательство, бизнес, малый бизнес, государственная поддержка и регулирование, финансовая, кредитная и инвестиционная поддержка малого бизнеса.

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