

Forecasting of Innovative Development of Kondratiev-Schumpeter's Economic Cycles

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Abstract : This article summarizes the history of the discovery of N.D. Kondratiev of large cycles of economic conditions, as well as the creation and justification of the theory of innovation-cyclical economic development of Kondratiev-Schumpeter. An analysis of it in modern conditions is providing. The main conclusion in this article is that in general terms today it can be argued that the Kondratiev-Schumpeter theory is sufficiently substantiated. Further, the possibility of making a forecast of the development of the economic situation in the direction of applying this theory in practice, which demonstrate its effectiveness, is considered.

Keywords : Kondratiev's big cycles of economic conjuncture, Schumpeter's theory of innovative economic development, long-term cyclical forecasting, dating of Kondratiev cycles

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