

Industrial Policy Directions in Georgia

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Abstract : Introduction - The paper discusses the role of industrial policy in the development of the economy in the country. The main challenges on the way to the implementation of industrial policy are analyzed: the long-term period of industrial policy, the risk of changes in priorities, the limited scope and external shocks. Methodology - Various research methods are used in the paper. The methods of induction, deduction, analysis, synthesis, analogy, correlation and statistical observation are used. Main Findings - Based on the analysis of the current situation in Georgia, the obstacles to the country's industrialization and its supporting factors are identified. Also, the challenges of the country's core industrial policies are revealed. Specific industry development strategies, ways of state support and main directions of new industrial policies are identified. Conclusion - The paper concludes that the development of the industrial sector is critical for the future growth and development of the Georgian economy, which will accelerate the industrialization and structural transformation processes, reduce the trade deficit, increase the exports and create more jobs in the country. The listed changes will guarantee the improvement of the socio-economic situation of the population. Accordingly, it is revealed that the study of industrial policy in Georgia is still actual. Based on the analysis, relevant conclusions in the field of industrialization of the country are developed and recommendations are proposed.

Keywords : industrialization , industrial policy, industrialization of the economy, Georgia priorities

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