Iryna Markovych
PhD (Economics), Docent
Assosiate Professor of Economics and Finance Department
Ternopil Ivan Puluj National Technical University
UKRAINE

The modern world has become extremely digitalized and information-rich. In such circumstances, the analysis of large data sets is needed in all spheres of economic life - from the level of government and ending, for example, personal finance management.

The public sector of Ukraine’s economy is quite information-intensive and multicomponent. The transfer of information between individual structures of the public sector is extremely necessary and natural. In addition, transparency and openness of information, which is not a state secret, allows society to understand how public finances work, creates a precondition for citizens to exercise their rights to control the activities of state structures, which is extremely important for a democratic state such as Ukraine.

The public sector increases the transparency of data and information through active disclosure, improves service delivery policy development, analyzes and generates recommendations, creates value for the system as a whole, and facilitates the transition to an information economy where data and information are drivers of development, needs and interests of citizens [1].

It is important that the information through analytical processing is able to create added value in the information plane. That is, based on the analytical evaluation of data sets, it is possible to form sound conclusions about the efficiency of the economic system, as well as to develop recommendations and identify ways to improve this level.

Thus, information can be turned into a basis for innovation in the public sector of the economy.

There are the following stages of innovation in the public sector [2]:
- Generating ideas: creating a common knowledge base is an important part of information management, which provides opportunities for innovative improvements.
- Proposal development: robust data and information management allows public servants to develop proposals for innovative methods that reduce uncertainty and promote risk management.
- Project implementation: the use of data, information and knowledge for the strategic implementation of pilot programs and experiments can increase their chances of success.
- Project evaluation: data and information can be used to evaluate the effectiveness of a project to decide whether to replicate, scale or cancel it.
- Diffusion: data, information and knowledge reflect the results of an innovation project, which allows public servants and the public to draw sound conclusions, helping to disseminate successful innovations. These include both codified data and information (formal and systematic) and experience-based knowledge.

References:
