

RETRACTION No 1.

Retraction No1. for Ljubomir Miljković, Mitja Fabjanis for a April 2021 paper at the International Journal of of Economics & Law:

This article has been retracted at the request of the Editor-in-Chief and and deputy director of the Economic Institute of the Russian Academy of Sciences, Mikhail Lobanov. It was established that the article plagiarized parts of Chapter 4 of the monograph of the scientific advisor Dr. Nataliya Smorodinskaya from 2015: Н.В. Смородинская ГЛОБАЛИЗИРОВАННАЯ ЭКОНОМИКА: ОТ ИЕРАРХИЙ К СЕТЕВОМУ УКЛАДУ pp. 137-175. <https://economicsandlaw.org/vol-11-no-31/>

UDC 330.341.1

Review paper

Received: -

Accepted: March 13, 2021.

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SUSTAINABLE ECONOMIC GROWTH THROUGH THE CLUSTER-NETWORK APPROACH TO ECONOMIC DEVELOPMENT

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Abstract: Global Recession 2007-2009 not only showed the financial-economic crisis in its traditional understanding, but became a kind of announcement of the establishment of a fundamentally different world order, starting with the adaptation of economic systems through a completely new paradigm. The authors show that in the 21st century the world is transitioning to a new, networked way of doing business and doing things based on dynamic horizontal interconnections, and the world economy and its subsystems are being reorganized into cluster network structures - more flexible than hierarchical structures and better integrated into the market model. Through the ICT revolution and globalization, economies have been forced to develop on the basis of continuous renewal, i.e. to have innovative economic growth that will be sustainable. The paper presents the evolution of the industrial policy model, its models, as well as the cluster-network approach according to Porter's diamond model. The authors also presented the European smart specialization project through its implementation in the European Union.

Keywords: clusters, smart specialization, networks, industrial policy, competitiveness, productivity, diamond model