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Economic Sciences

ECONOMIC SYSTEMS AND ECONOMIC INSTITUTIONS

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Abstract

In this article, the author considers the main typical economic systems; also the institutions are systemized. The economic institutions are considered as the basis for the economic growth in modern economy. The author identifies the main types of economic systems that are historically developed in the economy, as well as the economic institutions that constitute them, which provide an objective basis for economic growth.

Keywords: institution, institutionalization, function, system.

I. INTRODUCTION

Modern economy is a complex multi-level hierarchy of economic systems, where some systems are elements of others. The notion of "system" (an integer composed of many parts) means an ordered unity of interrelated elements and parts that are arranged in a certain order and have a structure.

Allocate material systems of inorganic nature (physical, chemical, geological systems) and material living systems (biological, ecosystems). A special class of material living systems are social systems: from the simplest social associations to the socioeconomic systems of society, characterized by the stability and integration of elements and the variability of functions.

"Economic system" is defined as an ordered unity of interrelated and homogeneous economic elements arranged in a certain order.

An element is an indecomposable relatively simple unit of complex objects and phenomena. The element performs certain functions in the system and is capable of independent existence.

In our view, the main elements of economic systems are economic institutions. For example, the institution of the transaction, which is a bilateral or multilateral choice by contractors of conduct that aims to fulfill certain obligations; the institution of ownership of economic resources and the results of economic activity, and so on.

The tasks of economic systems are to ensure production, reproduction, exchange and distribution, as well as efficient use of resources within certain organizational forms (households, firms, markets, etc.). In economic systems, the behavior of each participant is motivated by personal and public economic interests on the basis of individual or collective decision-making (for example, the board of directors, the work collective, etc.).

In reality, there are several levels of organization of economic systems, within which economic agents interact. Classification of economic systems by criterion of scale and forms of business cooperation of counterparties has several stable levels of organization, namely:

1. Traditional economic systems - households (households);

2. Corporate economic systems - enterprises and firms;

3. Market economic systems - markets;

4. State-regulated economic systems - national states;

5. Global economic systems - interstate and international economic alliances and alliances.

The economic interactions and links that form these economic systems find practical application in economic institutions and are reproduced thanks to them. Institutions create rules and enforce them, thus managing joint human behavior. The term "institute" is used to refer to the customs and behaviors that are relevant to society, to the same extent as certain formal organizations set up for management, public service.

The meaning of the concept of "economic institution" is associated with the characterization of all sorts of ordering, formalization and standardization of economic relations and relations. Economic Institute (Latin institutum - establishment, institution) - a certain form of organization, regulation, regulation of economic life, activities and behavior of agents; element and an indispensable attribute of the economic system.

Economic institutions act as driving forces that initiate and accompany the development of economic systems. Economic behavior and interaction of individuals is formed on the basis of economic institutions that play a key role in the development and functioning of economic systems. For example, the evolution of the institution of the company contributes to the development of the corporate economic system, market institution - respectively market economy, etc. Therefore, economic institutions are a way of realizing the real culture of modern society - the rules and norms that structure interactions between people within the framework of economic systems.

II. METHODOLOGY

The aim of the study is theoretical analysis and empirical study of the quantitative and qualitative characteristics of the economic institutions.

The subject of the study is the evolution of the economic systems and economic institutions.

The theoretical and methodological basis for the study was the scientitfic works of Russian and foreign scientists such as A.I. Arkhipova, A.N. Nesterenko, A.K. Bolshakova. V.S. Bulanova, N.A. Volgin and A. Alchian, S. Woodward, K. Polanyi, R. Coase, E. Durkheim and others.

Economic institutions are directly related to the process of reproduction and the following functional purpose:

1. Institutions related to production: rent, property, entrepreneurship, corporate structure, factory production, cooperative system, etc.;

2. Institutions related to distribution: wages, interest, rent, other types of income, etc.;

3. Institutions related to the exchange and organization of trade: shops, exchanges, markets, fairs, as well as transactions (contracts), etc.;

4. Institutions related to consumption: households, states, etc.

All the institutions that function in the economy are of two main types: institution-norms and institutions-organizations.

1. The norm-institute is a traditional social institution that existed for a long period of time and became a habit for all or most members of the society (law, custom, norm or system of norms). Institutional norms regulate individual contacts, determine the order and method of mutual group and inter-group behavior, regulate the methods of transfer and exchange of assets. This type of institutions acts as an external economic norm, a special mechanism for organizing and regulating the economic activity of agents and is represented by the institutions of the transaction, wages, entrepreneurship, private property, rent, etc. The economy can not function effectively without a well-functioning payment system, the legal system of norms that define well-known conditions.

Norms are imperative (jus cogens) and dispositive (jus dispositivum). Individuals do not have the right to change the former under the condition of the effectiveness of this legal and economic system, but are free to manipulate the latter. For example, a rule that protects the rights and interests of a minor through restricting his ability to work for hire is one of imperative institutions. The employer has no right to conclude an employment contract with a minor, which provides for the duration of a working day exceeding the maximum stipulated by law. Otherwise, the transaction is considered null and void in favor of a minor employee.

2. Institution-organization is a well-established public institution, designed to perform a certain type of work, usually long-established and well-established. In the economic environment such institutions are banks, other companies that deal with money, exchanges, enterprises (firms), households, states, etc.

Depending on their purpose, economic institutions perform general, specific and specific (specialized) functions within economic systems.

Common to the institutions are the following functions: reproductive (reproduction of resources) and social (transfer to individuals of established in this environment patterns of behavior and modes of activity). General economic institutions represent the institutions that are characteristic of all economic systems without exception. They are common elements for all types of systems, which act as their active organized participants. The general economic institutions include institution-organization: households, enterprises (firms), the state. They express the progressive process of the development of social reproduction.

The special functions of economic institutions are that they perform regulatory functions. Indeed, institutions regulate economic processes, from the formation of demand-supply to market conditions. Special economic institutions are institutions-norms peculiar to economic systems, where unique conditions exist for their development. For example, competition and monopoly in the market system perform demand-supply regulation functions by influencing the processes of involving, redistributing, disposing of resources.

Institutions perform specific functions and reflect the specific interrelationships inherent in a strictly defined economic system. Specific functions of institutions are the following tasks:

1. Solving the problems of cooperation between economic actors, reducing the uncertainties that accompany the process of interaction;

2. Resource allocation;

3. Formalization of transaction exchange;

4. Overcoming the "opacity" of the economic system - the imperfection of information that economic entities have.

III. RESULTS

The transaction institute is one of the main economic institutions, as a rule, formalized by the contract, because the latter is the preferred legal instrument. However, the transaction is not necessarily formalized in the form of a contract or contract that has legal force, but can be fixed in the form of a business oral agreement - a gentlemen's agreement. Terms of the transaction here are transformed into an informal norm, which people still follow in their behavior, because "the agreement (mutual agreement) is more expensive than money." Transactions are ceremonial-symbolic institutions that are based on more or less lengthy acceptance of conventional (under the contract) norms, their formal and informal securing.

Economic institutions presuppose certain freedom of contractors when parties reach an appropriate agreement, that is, they have a dispositive normative character: they are allowed something, forbidden, or indicate the obligation to perform or not to perform an action or a system of actions. From here one can draw conclusions about the normality of the modern economy as a whole and the strong influence of the institutional environment in it.

Another type of economic institutions of any economy is the institution of private property, which denotes a certain economic (actual) appropriation relationship, subject to legal registration. This institution is a necessary prerequisite and result of commodity exchange, market economy. The economic justification for the existence of the institution of private property is the fact that it stimulates the investment of capital and clearly regulates the possession and disposal of resources that are always limited. The Institute of Private Property was formed in Russia from the second half of the 18th century. Before that time, the Russian tsar, personifying the state, could arbitrarily withdraw property from his subject. The right of unlimited disposal of the estate, the right of ownership to the bowels of the earth, that is, "full ownership", freed from restrictions "in public interest", was granted by the Chartered Gentry to nobles and cities in 1785 as a special privilege. As a result of the reforms of the 1860's. the right of ownership as a legal institution and private property as an economic institution have ceased to be a privilege, have turned accordingly into a common legal and economic norm.

In general, economic institutions represent traditional forms of economic activity that regulate the economic behavior of subjects and their relationships in production, distribution, exchange and consumption. Economic institutions represent structures characterized by the stability, the integration of elements. Thus, the main elements of the wage institution are the salary, the premium, the percentage of sales, the institution of the firm - the existing and created workplaces, etc. The composition of institutions and the institutional links between them streamline the exchange of assets and characterize economic systems.

Economic institutions in themselves, however, do not work, economic progress does not automatically take place. For this, the actions of people, driven by their own needs and interests, are necessary. In the economy of the third millennium, many new rules have already been created and continue to be created, which are the restrictive framework in which all subjects of the economy are put up (sellers and buyers of goods and services). These rules are the guiding and organizing principle. They are represented by specific economic norms and forms of organizations. These are the economic institutions that regulate the economic life and activity of people in the process of reproduction. The simplest form of economic ties, where everything that is intended for sale, comes true by the manufacturer himself, and everything that is bought, immediately taken away and paid for, went into the depths of centuries. Over time, trade and credit institutions (intermediaries) interfere in the relations between producers and consumers, and the relationship between the seller and the buyer is mediated by the institutions of wholesale and retail trade, and so on. Economic institutions have no physical meaning, they exist exclusively in activities and through the activities of people. They represent the "raw materials" of social and economic integration necessary for a normal human community - they form "rules of the game", based on pre-rational forms of coordinating individual and collective actions. Indeed, institutions are the most powerful resource ever found at the disposal of an individual and subjected to exploitation.

Further economic differentiation creates the need for some integrating forces, without the effect of which differentiation separates the economy. The main significance of institutions is that they are forces that integrate a differentiated economy.

Consequently, the process of economic development is an institutional integration and includes the organization of new and reorganization of old institutions.

Economic institutions appear regularly in the process of historical development, since society constantly reproduces institutions as the basis of social life and activity. However, if institutions that are ineffective, that is, impeding the progress of society, are reproduced, this will lead the economic system to stagnation, and subsequently to decay and complete transformation. Over time, economic systems accumulate and undergo various changes, including in the structure of prices, personal preferences of agents, etc. These modifications gradually contribute to the evolution of economic systems and related institutions.

Reproduction and the establishment of new social and economic institutions is a process of institutionalization of the economy, which is accompanied by the legal and organizational consolidation of new social relations. New institutions bring benefits, thereby increasing the welfare of some part of society interested in the emergence of this institution.

Institutes appear, develop and die. The reason for the appearance of the institute is its effectiveness in terms of rational behavior of agents. The reason for the collapse of the Institute is its inefficiency, violation of the relevant conventions and routines. The unsatisfied economic need of a part of society can bring to life the spontaneous emergence of normatively unregulated types of activities that seek to fill up violations of normative interaction with the socioeconomic environment-the dysfunction of economic institutions. Economic activity of this kind can be expressed in illegal activities: racketeering, etc.

Economic institutions are historically established stable forms of organization of joint economic activity of individuals that have a direct impact on all spheres of public life, modifying its immediate participants. The institutes record mandatory parameters that must be taken into account and observed in everyday life, and are designed to ensure order in the state, solidarity and harmony in the society. The Institute of Public Service for Social Protection of Population assumes the existence of a minimum wage - minimum wage with full coverage of the labor market as an element of the market economic system, etc.

One of the necessary conditions for the emergence of economic institutions is the corresponding social and economic need. In the world of work the institutions of slavery, clientel patronage, colonet (the ancient form of renting), serfdom and farm labor were gradually replaced. The artisanal (home, hand) production of a solitary artisan was replaced by an institute of factory production and hiring an employee.

The first monopolies (cartels, syndicates and trusts) arose at the end of the XIX century. as simple conglomerates of enterprises. The same cartel was not originally an institute. It was a contractual association of firms with the aim of controlling the market for the sale of sugar. Gradually, the actions of "sugar firms", which united in order to control the sugar market, became well-known. They were discussed in the press, they were discussed among themselves by entrepreneurs. It was common knowledge that such an association would prevent competitors from entering the market and receive 20-40% more profit. And there were first cartel agreements and industry syndicates. On the basis of new organizational structures, economic institutions emerged - cartels and syndicates. As a result - the emergence of a new form of organization, which made it possible to improve the efficiency of economic activities. Economic institutions form various economic systems and "rules of the game" within these systems on the basis of social economic ties, interactions and relationships of specific individuals and social groups. For the economy to be effective, it needs a full set of institutions of a different nature. Therefore, the operation of economic institutions must be supplemented by political, legal and social institutions.

So, all institutions function within the framework of society, and economic institutions - within the framework of economic systems. They are a form of social organization and organization, a way of regulating and regulating public life. Their action is manifested in the form of socio-economic norms-restrictions, rules of behavior and patterns of activity of people acting as economic agents. Institutes have objective and subjective aspects (aspects).

Thus, the institution of money affects many formal organizations, including banks, state treasuries, exchanges that direct people in their pursuit of wealth and wealth.

Only powerful institutions are able to fill up real valuable content with paper money and introduce millions of monetary units into social production and trade.

Economic systems and economic institutions provide the creation of opportunities to meet the needs of members of society, socio-economic integration, the sustainability of public life. On an institutional basis, an informational image of the human community is formed, structuring the behavior of agents in the information economy.

Firms and markets operate in the modern economy as interacting economic institutions. Economic institutions interact, they have a direct relationship to the activities of the individual, determining his behavior throughout virtually the whole of his life. The firm and the market act in this capacity, representing interacting institutions that jointly determine the terms of the counterparty's activities. In a functional aspect, the institutions of the firm and the market coexist together, including in the system of their interaction many factors: industrial, labor, financial, etc.

Firms are institutions-organizations that acquire the factor of production-labor-from families (households) and on this basis organize the production of goods. Acquisition of labor by firms occurs through the intermediary mechanism of the labor market. This is how the modern economy is organized. But this does not mean that it was always arranged that way or that firms are now the only producers of goods. Historically, the economic activity of mankind began with a subsistence economy, when each family itself extracted all the benefits necessary for life.

Subsequently, people discovered the benefits of specialization and began to exchange among themselves the fruits of specialized work. At the same time, the production of goods was first conducted within the household, and every individual needed to produce a resource for each individual for himself. Over time, the specialization of labor developed and led humanity to a new economic institution - a firm.

The main reason for the emergence of firms is that they have proved to be a more convenient form of organizing the production of goods than subsistence farming or small-scale domestic production. Creation of large and specialized firms can achieve more rational organization of production of goods, that is, spend less on these resources for limited resources, and most importantly - to reduce transaction (organizational and contractual) costs. Thus, firms express the complexity of ownership rights to limited resources, including labor resources, and ensure their effective use within hierarchical systems (firms).

"The firm will expand until the costs of organizing one additional transaction within the firm are equal to the cost of implementing the same transaction through an exchange in the open market or with the costs of organizing it through another firm". The point at which the extension of a firm terminates is determined by the combined effect of several factors: a reduction in the income from the entrepreneurial function, as the costs of organizing additional transactions within the firm, inefficient use of the factors of production increase. As a result, the principle of "diminishing returns from the management resource" comes into play.

The fundamentally significant moment and distinguishing feature of the firm are the employment relationships. The very existence of a firm is due to the fact that it contributes to a better distribution of risk between workers (those who seek to avoid risk) and entrepreneurs (neutral or ready for risk). In exchange for a stable pay, insured against accidental fluctuations, workers agree to obey the entrepreneur's external control. Since the market is an uncertainty and a set of risks, then in connection with the desire of market agents to minimize risks and uncertainties, firms appear. The stronger the uncertainty, the greater the advantages of the firm as an institution compared to the market. The existence of market uncertainty means that people must act at their own risk and risk with a high probability of failure. While the existence of the firm allows you to predict the situation for some medium- or long-term period of time.

From the perspective of saving transactional costs, the choice of the organizational form of the firm is complemented by the market opportunities. Each firm faces a choice: what is better and cheaper for it - to hire highly paid staff on the side or to advance along the career ladder and train its own employees (to take costs on themselves, buying the necessary goods and services on the market, or to be free from them, same goods and services on their own?).

It is precisely the desire to exclude the costs of entering into transactions on the market that can explain the existence of a firm in which the distribution of resources takes place administratively (through orders, and not on the basis of price signals of the market). Within the firm, the costs of conducting searches are reduced, the need for frequent re-contracting disappears, business ties acquire the necessary stability.

The administrative mechanism of the firm is also not free of costs, which increase as the size of the organization increases (loss of controllability, bureaucratization, etc.). Therefore, the boundaries of the firm will take place where the marginal costs associated with the use of the market are comparable to the marginal costs associated with the use of a hierarchical organization.

The essence of the institution of a firm is determined on the basis of the advantages of cooperation, when, jointly using a resource as part of a whole "team," one can achieve better results than by acting alone. However, the production of a single "team" makes it difficult to assess the labor contribution of each participant to the overall result, generating incentives for "shirking". And here there is a need for a "controller", which introduces labor behavior into rigid boundaries.

The firm is initially created by a "network of contracts" and in the course of its activity forms a "network of contracts," including labor contracts. The main problem of the company is the choice of the optimal contract form, which ensures maximum savings on transaction costs. Her decision is reduced to the development of such contracts, which would be best suited to the peculiarities of the maximum number of transactions. The firm provides more reliable protection of specific resources and allows their owners to adapt faster to unforeseen changes.

If a firm belonging to a certain agent has swallowed a firm owned by another agent, but the latter has remained in charge of its former firm as a hired manager, then there may be a loss of incentives to invest (not necessarily money, but time, forces, etc.) in specific assets. If such losses prove to be significant, then it is economically more profitable for firms to remain independent and their relations being built through the market.

Due to the inevitable incompleteness of contracts, the critical issue for any firm is the question of adapting to unexpected changes. But she will be able to obtain the necessary freedom of maneuver only when her employees are firmly convinced that the firm will not abuse this freedom to their detriment. To convince them of this, the firm can bind itself by certain principles, promising (in explicit or implicit form) to be guided by them in adapting to unforeseen circumstances. For example, do not lay off workers with long service lives when there is a sudden drop in demand.

The set of such principles forms the "organizational culture" of the firm: what distinguishes it from the market. Following the chosen principle, even when it is clearly unprofitable, consolidates its reputation of "reliable" and "fair", which gives tangible long-term benefits. Important is the reputation of the company (goodwill) in terms of the ability to cope with unforeseen circumstances (or not provided for by contracts). Organizational culture and its associated reputation are a valuable resource: these intangible assets can be sold by selling a firm. Thus, the firm represents a network of fixed-term contracts between resource owners that replace the market for products and resources and in which price signals play a relatively small role. The firm operates under conditions of unstable economic environment, uncertainty about future prices, volumes of supplies, quality of goods and raw materials, availability and availability of resources, characteristics of trading partners.

Firms change the demand for labor services, act on the behavior of other employers who employ labor, as well as the employees themselves. The policy of firms in the labor market, which determines the number of labor transactions, is explained by the fact that firms do not have an infinite set of economic resources and therefore are limited in their choice of labor force by the function of optimizing productivity.

Firms acquire labor services in the market, transforming them into products, goods and services, which are subsequently realized. Firms demand demand for labor services in the market and fulfill the function of providing workers with jobs, safety of working conditions, etc. Firms supply vacant jobs to the labor market, determining its size and competition. The more jobs are available, the less tense the labor market, since the abundance of jobs provides great opportunities for employment or job changes.

The workplaces of the enterprise and the labor resources employed on them are the associated specific assets of the firm that are created as a result of investment (resource costs).

The specificity of such assets suggests that their alternative use is less effective than the use for which they were created.

People, concluding labor transactions with the firm, transfer to it their own labor resources: they allow themselves to be disposed in the internal space and time. For an individual, there is a risk of being a loser because of a lack of reserves, if he suddenly becomes engaged in something new, instead of constantly rotating in a certain established circle - going to work and getting paid.

Therefore, employees transfer part of their resources to an entrepreneur (firm) whose duty is to take the risk of using them and creating goods. Firms demand a demand for labor services in the market and thereby ensure the full functioning of the market mechanism.

In this regard, the indicator of the total number and species composition of firms in the economy is crucial for characterizing aggregate demand in the labor market.

Firms occupy a key place in ensuring the effective functioning of the labor market, as the source of funds needed to finance socio-economic programs, directly or indirectly, are income received by entrepreneurs. It is firms that are the source of payroll payments.

Before entering the labor market, the firm determines the price of its demand for labor services, sets the wage rates for specific types of work, for which personnel of workers and specialists are hired. But there are significant changes in the labor market with the salary rates set by the firm. The thing is that the demand of an individual firm is very small in comparison with the aggregate supply of services in the labor market. Therefore, the firm's influence on the amount of wages for each of the specific types of labor turns out to be relative. The average market wage rate is set at the industry level, and not at the firm level. Under the influence of market and non-market factors, the average market wage rate for an individual firm appears as a fixed value established at the industry level, i.e. outside the firm. In the period of reorganization, firms organize personnel sets directly for themselves, pursuing different goals. First, attract the best qualified candidates for the so-called. the signal policy that the firm conducts in the labor market when hiring employees. Secondly, to prevent the opportunistic behavior of the sellers of labor services, because workers can "deceive" the firm, having managed to sell the services of their labor more expensive elsewhere. Industrial, social and labor relations within the firm are regulated by the mutual economic interests of employees and the employer on the basis of generally accepted norms of wages and working hours.

Modern production can have harmful effects, detrimental to the health of workers. An example of economically significant (ie affecting many people) contractual regulation of negative externalities (external impacts) in the labor market is payment for harmful production. Someone needs to work with poisonous reagents, so the procedure for hiring a harmful shop is regulated by the wage rate, pension, medical guarantees (ie, the balancing procedure), and by law. And if there is no unemployment, when people grab for any work, then it will be necessary to persuade a person to go there to work, for which he will be offered something beyond what is prescribed by law.

The firm is an organized structure of transaction management and, in particular, labor transactions based on workplaces. The firm forms several types of transactions in the market: a labor contract, an employment contract, a civil contract or a contract. The party entering the firm as an employee brings work that is economically advantageous within the institutional framework of the firm. The party that enters into a contract with the firm for agency relations brings work that is economically unprofitable within the firm, but is advisable outside the enterprise. Contracts on the external labor market are unsafe for firms (enterprises), and they often try to refrain from them.

IV. CONCLUSION

Now we can make a series of general theoretical and methodological conclusions.

1. The essence of economic institutions of the firm and the market consists in a special way of organizing and regulating the economic activity of agents within certain limits, limited by time, space and circle of persons. The institutions of the firm and the market are the primary "raw resources" of social and eco-

nomic integration that are necessary for a normal human community.

They form "rules of the game," based on pre-rational forms of harmonizing individual actions.

Specificity of these institutions is manifested in the priority focus on the regulation of social and labor relations, transactions of employees with employers; regulation of supply and demand for labor services, storage and processing of information on vacancies, salaries, working conditions.

The main economic property of the institutions of the firm and the market is their high "recombination potential", that is, the ability to quickly restructure the proportions of the labor resources used, which do not violate the conditions of stability and the continuous reproduction of society as a whole.

2. The content of the interaction of economic institutions is the coordination, the unique integration of the actions of firms, on the one hand, markets, on the other, subordinating them to the economic interests of the subjects in order to most effectively implement the labor function. The interaction between the economic institutions of the firm and the market, having a supra-individual character, is changing and improving under the direct impact of the development of the productive forces of society, technological modes of production and production relations.

The economic institutions of the firm and the market provide the functions of adapting the social system, formalizing the labor transactions, solving the problems of cooperation, reducing the uncertainties that accompany interaction between them, minimizing transaction costs, encouraging competition. Economic institutions provide the creation of opportunities to meet the needs of members of society, ensure socio-economic integration, sustainability of public life.

3. The effect of the economic institutions under consideration as mechanisms of "distributive justice" is manifested at the macroeconomic level. They "level out" the social situation, compensating for the "maximizing egoism" of employers and managers, which contributes to the reproduction of the inequality of opportunities for employees engaged for hire. Ensuring the unity of interacting institutions, legitimacy and the presence of a motivational mechanism of interaction, the focus on the effective use of the available labor resources of the national economy are the principles of increasing the welfare of the whole society.

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