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**The oriental-  
economical systems:  
global and regional  
aspects, influences and  
development**

**O.Tkach**

**First edition**



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In the monograph provides new vision for the development and influences of the economical systems as the oriental structures. The theory of the oriental system co-influences has been presented. Welcomes all readers interested in the ways of modern economical development.

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## INTRODUCTION

The change of the place and the role of the regions in the worldwide system of economy, their dynamic development and the activation of the activity outside the own territories caused the usage of the oriental approach as the process of the industrial, financial, institutional and social nature elements interaction and its combination.

The region/domain is an element of the global economic system which is the hierarchy of the spatially-economic systems of the international, internationally-regional, state and regional levels. That is, the key elements of the very hierarchy is the complex of the regional formations that are defined as the second level after the state one that cover the variety of the objects and the connections between them with the corresponding formation of the internal and the external dimensions.

The modern development of the global economic system is characterized by the financial instability that determines the necessity of the regions competitiveness examination within the context of the spatially-cyclic situation/set-up of the economic systems of the different levels that caused the formation of the global financially-economic competitive centers, the macro regions, the dependent (satellite) countries, the macro regional centers of the domination; the separate regions; the concentrated centers of the regional domination.

The main obstacle under the attempts of the providing of the necessary level of the competitiveness by the regions of the depending countries is the negative cyclic influence of the competitive centers, the influence of which spread in the form of the regional crisis waves. Thus, the regions of the open and integrated economic systems become sensitive regarding the fluent transference of the speculative capitals and the change of the financial policy of the competitive centers.

The actual question for Ukraine is the choice of the policy of the proper development, the geo-economics' strategy and the directions of the regional-integrated processes which would correspond as good as possible to the supply of its competitiveness in the global environment. The international organizations in the ratings of the competitiveness give to Ukraine and its regions the last places in its own investigations that mean the very basis of the economic policy doesn't correspond to the modern

world concepts, which have in the base the principle of the oriental development. It is affirmed also by the fact that the modern state of the competitiveness investigation problem by the scientists of Ukraine is founded on the content of the competitiveness of the separate objects of the economy, the regions or the state with the usage of the rich mathematical apparatus, the different kind of the factors and the models, but simultaneously the principle of the systemacy is being lost, which is determined by the direct influence of the oriental global processes.

Among the scientific research where the modern forms and the theoretical bases of the competitiveness, the competitive surrounding, the competitive advantages and the analysis of the causes and the conditions of their appearing, the problems of the supply of the competitiveness of the regions and the search of the new forms of its achievement are investigated, the researches of the following foreign scientists should be single out: J. Keynes, R. Lucas, T. Sargent, R. Barrow, P. Minford, E. Prescott, N. Wallace, W. Mitchell, R. Nelson, S. Winter, J. Hodgson, A. Granberg, S. Menshikov, R. Vernon, M. Galvanovskii, G. Gruber, Ch. Jonson, P. Zavalov, S. Cohen, P. Krugman, S. Linder, F. List, A. Marshall, J. Mill, M. Posner, J. Robinson, J. Sachs, P. Samuelson, A. Seleznirov, I. Trophimova, R. Phathutdinov, E. Chamberlin, J. Schumpeter, F. Hayek, G. Hamel, E. Htcscher, J. Hicks, O. Iudanov and others. The most significant investigations of the oriental development, the international competitiveness and the theory of the competitive advantages of the countries, the factors, that determine the competitiveness at the micro and the passing levels were made by the scientists A. Liosh, J. Thunen, A. Rubinstein, M. Greenhut, A. Gailbraith, P. Krugman, M. Porter, A. Chandler and M. Enright.

In addition to that, a lot of aspects of the actual scientific problem aren't still revealed and grounded. The methodology of the formation of the regional oriental-economic systems competitiveness under the conditions of the global tendencies of the development of the world economy, the supply and the administration of their constant development is found at the stage of the formation of the conceptual apparatus, the principles, the delineation of the concepts and the detection of the adequate factors. However, there were the attempts of the integral model formation of the oriental development of the regions of Ukraine, though the existing scientific developments didn't cover the whole complex of the methodological tasks concerning the part of the regional oriental-economical systems as the competent subjects of the world economy development.

The modern methods of the regional oriental-economical systems competitive positions assessment, the methodical approaches to the determination of the factors and the degree of the interplay of these systems upon the competitive status of the separate countries and the regions demand the improvement and also the further forecasting of the future levels of the their integration into the global economic system.

Such questions as the choice of the modern means of the regional oriental-economical systems competitiveness supplying and the methods of the creation and the keeping of the competitive advantages under the conditions of the straight influence of the negative outer factors are slipped the attention. The other actual problem to date is the one of the theoretical ground of the necessity of the development of the state regional policy of the oriental-economical development with the aim of the increase of the competitiveness of Ukraine and its regions. So, the systematic investigation of the competitiveness of the regional oriental-economical systems and their interplay under the conditions of the cyclic changes and the global processes is quite important both in the theoretical and practical sense.

The received theoretical and the practical results during the process of the investigation determine the important scientific problem of the theoretical-methodological bases development of the regional competitiveness supplying under the global conditions of the oriental-economical systems co-influencing.



## **Part 1. THE THEORETIC-METHODOLOGICAL BASES OF THE DEVELOPMENT OF THE REGIONS WITHIN THE GLOBAL ECONOMIC SYSTEM**

### **1.1. Place and role of modern region in the global economical system**

The development of the modern global processes was reflected on the increase of the scales and the dynamics of the international movement of the capitals, the goods, and the services, the production factors, the information and the technology.

On the one hand, it calls forth the maximum of the national economies convergence, their interlacement, the intergrowth and the interdependency upon the regional, the macro regional and the global levels, and on the other hand, it calls forth the reinforcement of the competitive struggle between the subjects of the international economic relations, among which the modern region takes the rightful position.

The stipulation of the above-mentioned processes not so much concerns the peculiarity of the part of the regional foundations within the development of the global economic system, as the features of the application of the principles of the oriental organization of the regional economy.

The oriental organization of the economy of the region covers all the questions concern the territorial division of the work, the arrangement of the productive powers, the place of the region in the national and the international division of the work, the regional divergences in the economic relations, the regional social-economic policy, the settling of people, the mutual relations of the society and the surrounding.

For the solution of questions concern the economic, the ecological and the social development of the territory, the modern region has the opportunity, except the use of the inner regional resources, the potentials of the regional subject of the economy and the institutions, to mobilize the resources of the economic increase that are behind the 'limits' of the

region in the scales of the interregional, the international, the macro regional and the global ranges.

The matter of the notion 'the oriental development' and 'the oriental system' became approved in the west economic science at the beginning of the 70s of the XX century and since then it got sufficiently broad range of the notions. The modern scientists distinguish the notions of 'the system', 'the interplay', 'the space' between their following identification and development. Within the context of the research that is conducting, the content of the oriental order is interesting as well as its systematical features and the hierarchy of the formation.

The notion 'space' (orient) has different interpretation according to the sphere of the scientific application. 'The economic orient' means the complex of the labour, the financial, the industrial and the other economic institutions and the relations between them that function and implement on the certain conventional territory within the scales of the interregional, the national, the macroregional and the global levels. Nowadays the main approaches to the studying and the analysis of the economic space are the territorial, the resource and the information approaches.

Though at the modern stage of the global processes development and the settling of the post-industrial society during the observing of the economic orient, the factor of 'the time' is getting the most important that changed considerably the interpretation of 'the competitiveness', particularly for the region.

Now the main approaches to the studying of the analysis of the economic space are [183]:

1. The territorial approach interprets the economic orient as the informative territory that includes a lot of objects and connections between them: the settlements, the industrial enterprises, the settled economic and recreational areas, the transport and the engineering networks [67, p.78–80]. Territorial approach to the economic space is topical one in the pre-industrial and the industrial eras of the development, so long as the evolutional development of the society determined the independency of the established connections that forms the economic orient in the certain territorial limits from the factor of the economic subjects territorial arrangement.
2. The resource approach determines the content and the character of the re-distribution of the resources that are accessible for the subjects of the economy. The change of the paradigm of the development from the effective means of the accessible resources conversion to

the condition of the effective use of the human capital, the accumulation of the knowledge changed the attitude to resources as to the immediate and the necessary one.

3. The information approach regards the economic orient through the information component of the economic process as the form of the exchange within the interplay of the economy subject with the economical orient. This approach to the determination of the economical orient is characterized by the absence of the enough clear alternative positions in the surrounding of this direction, since its appearance is typical in the last decades.

Upon the modern step of the development of the global processes and the settling of the postindustrial society by observing the economic orient, the factor of 'the time' becomes the most significant one, that changed substantially the interpretation of 'the competitiveness', including for the region.

The concentration of the economical orient is one of its characteristic, which is defined by the correlation of the quantity of the separate economic processes that form the all-embracing process to the general quantity of the separate processes that are realized by the subjects of the economy. From the standpoint of the inner characteristics with the increase of the concentration of the economic orient, the time needed for the ending of the transaction is decreasing. The level of the concentration of the economic space influences on the competitiveness of the subject of the economy: the last one is increasing as to the similar subject that is not the component of the given space — from the point of view of the inner characteristics with the increasing of the concentration of the economic space the time is decreasing, needed for the fulfillment of the transaction.

E. B. Alaev [3, p.50] emphasizes first of all the notion of the territory that is the bearer of the production factors and the different production resources. Such territory forms the oriental base of the social activity, the orient where the processes of the reproduction take place and the economic, social and other functions are introduced.

The oriental system, as the category, is the notion that in own content is much broader than the notion 'the territorial system'. N. V. Pavlikha [183, p.21] gives the definition of the oriental system in the context of the oriental interplay and the oriental connection of the different character of the elements that function purposefully in the real space. She gives to the oriental system the character of the integrity and the interplay. Especially interesting is her emphasis upon the character of the integrity of the

oriental system that in the author's opinion is the synthetical and the organic.

V. A. Popovkin [193, p.19] presents the oriental system as 'the functional-complex, the structural-branch integrity that foresees the certain arrangement of the components of the natural, the social and the economic surrounding in the space, its oriental unity.'

A. Ph. Melnyk [159] regards the oriental system in the aspect of the globalization as the oriental-functional unity that is guided and organized.

From the perspective of the development of such state of the oriental systems V. I. Chuzhykov [283, p.64] emphasizes the acquisition of the special integral paradigm of the regional development, in the base of which lie the complicated united complexes of the different taxonomic level.

O. A. Biiakov states the distinct character of the institution of the oriental-economical systems. To the elements that form the economic space he attributes: the combined economic process, the economic time, the economic competitiveness [15, p.33–35].

Dwelling upon the definition of the separate characteristics of the regional oriental-economical system: 'the synthetical characteristic', 'the integrity', we can affirm that they concern the content of the artificial supply or the creating of the necessary (exogenous and endogenous) conditions that would guarantee the integral character of the oriental system.

The very notion 'the integrity' concerning the regional oriental-economical system applies as not to the object, and to the process that takes place inside the region.

The application of the content of the integrity emphasizes the fact of the sufficient complexity of the subject under study, in our case – the regional oriental-economical system. It indicates the necessity of the detection of the inner determination of the characteristics of the oriental system institutions and the inadequacy of the explanation of the peculiarity of the oriental systems from the viewpoint of the similar systems influence that surround them on the outside or the processes that take place in the course of any connections of the system under investigation as the component of the other, more complicated oriental system.

Previously mentioned connections and the influences can bear the vertical, the horizontal, the functional or the time character, and their system-forming character form the regional orient. In our opinion, such connection and the influence carry the mutual content. It is characterized

by the process of the mutual influence of the oriental-economical systems the one to another that stipulates for the universal form of the dynamic development. Such interaction determines the existence and the structural organization of the regional oriental-economical system, its integration, equally with the other systems, into the oriental systems of the higher level and the acquisition of the characteristics of the other oriental-economical systems and the phenomena.

The character of the interaction of the regional oriental-economical systems is the such correlation in the course of which the cause and the consequences of the economic processes are in the constant dynamic change the one by the other. This causal connection determines such important feature as the cyclicity of their development, and the period of the fluctuation has the proportional dependence on the scales of the oriental institutions.

The cyclicity of the development stipulates for such following important gradual inherent feature of the oriental-economical systems as the dynamism that is the constant development and the transformation. As we see the dynamism and the transformation of the regional oriental-economical systems can take place only within the limits of the steady development, the supply of the needed economic, social and other standards for the separately distinguished oriental system.

The dynamism of the regional oriental-economical systems development takes place under the conditions of its relative invariability, the conservation of the proper structure, the stead functioning within the limits of the certain time period and the ability to remain invariable, stable concerning the outer pressure without the necessity of the transition into the new other static condition. That is, in our opinion, the endurance of the oriental-economical systems is the necessity and the possibility of the preservation of the static condition of the development within the limits of the certain time interval under the conditions of the direct exogenous influence.

The clear mechanism of the regional oriental-economical system elements interplay determine the steady character if the inner surrounding of the system. This feature of the oriental system is distinguished as the smergen [183, p.38]. The emergence of any unregulated connections inside of the oriental-economical system or their chaotic accumulation or the disappearance forms the appearance of the endogenous inner factors that lead to the destabilization of the inner situation in the system.

V. N. Sadovski [207, p.44–46] is prone to affirm about the opportunity of the manageability of any system institution, including the oriental system. That is the processes of the oriental systems development can be planned and stipulated.

Summing up the afore-cited, we can assert that any oriental-economical systems are characterized by the following features: the cyclicity, the cyclic dynamic development under the condition of the steadiness concerning the exogenous and endogenous influences, the complicated character of the outer and the inner connections, their constant character and the clear mechanism of the interplay, the ability to be manageable and planned.

The cited features are interrelated and mutually dependent. Really, the dynamism, peculiar to the oriental system, by M. M. Gabrel's definition [45] characterizes the changes of the states of the connections elements and the relations in time and is connected with the existent in the oriental system the opportunities concerning the changes of the roper parameters and the state in the certain time interval with the purpose of passing the stages of the development: the origin, the formation, the development, the transformations, the decline and so on. Thus, the dynamism of the oriental-economical system lies in the space of its constant improvement and takes place under the conditions of its relative invariability, the preservation of the proper structure, the steady functioning within the limits of the certain time period and the ability to stay invariable and stable concerning the inner pressure without the necessity of the passing into the new static condition. Ipso facto, the endurance of the regional oriental-economical system is the necessity and the possibility of the preservation of the static condition of the development in the limits of the certain time interval under the conditions of the direct exogenous influence.

The development of the regional oriental-economical system takes place according to the conception of the economic cycles theory and is the process of the interplay and the oriental connection of the production elements, the financial and economic, the infrastructural, the institutional and the social characters that have the complex endogenous character, function purposefully in the real space in the sizes, the proportions, the scales with the purpose of the supply of the constant advancing development both the separate key elements and in general – the oriental system.

Dwelling upon the determination of the space as the interplay between the objects and the phenomena of the oriental-economical system, it is

necessary to notice that this space doesn't limit only the geographical space. It can be explained, in our opinion, by the fast development of the oriental connections that nowadays acquire the different shapes and the content. Until quite recently it was asserted that the oriental connections have the look of the complex of the interrelated objects for which the oriental characteristics have the decisive significance.

Taking into account the fast development of the information technologies and the influence of the global processes the oriental connections acquire the shape of the interrelated objects of the exchange of the products, the energy, the information, the assets and the passives that have the purpose of the supply of the vitality and the functioning of the oriental system. Thus, the oriental interplay acquires the endogenous and the exogenous character.

The process of the interplay and the oriental connection of the elements of the oriental system has not only the endogenous and the exogenous character as it was approved earlier, but also the direct and the reverse character.

The direct vector of such interplay bears the positive character as creates behind the limits of the oriental system the outer competitive surrounding for the activity of the very system.

The forms of such institution behind the limits of the oriental system can be any political, financial and economic, institutional and social institutions.

The reverse vector of the interplay, in our opinion, bears both positive and negative character. In the positive aspect it can further the filling of the additional characteristics of the content of the elements of the oriental-economical system. On the other hand, the negative character of the reverse vector of the interplay can cause the changes in its certain part and this surely breaks the general order of the elements of the oriental system and directly influences the cyclicity.

The violation of the integrity of the oriental system can change the structure and the functional peculiarities, within the certain time interval it will negatively influence the endurance of the oriental-economical system and its smerging.

The analyzed characteristics of the oriental-economical system elements indicate their close direct and reverse interrelation and their complex character. The complex character of the interplay of the elements of the oriental-economical system supplies the advancing development of the oriental-economical system.

In our opinion the diverse character of the complexity cause the formation and the functioning of the oriental-economical systems of the different aspect and the hierarchy. It means the regional oriental-economical system can be not only the region but also the interregional, the transboundary, the macroregional institution.

Dwelling upon the highest section of the oriental-system institution we can emphasize its supernational character that acquired the features of the global scale. Yu. N. Gladki [62, p.129] basing on the definition that was put into circulation by K. Schmidt in the work 'The space and the Great space in the matter of nations' gives the following definition for 'the Great space' – not only for the economic potential but also the complex of the similarity of the state ideologies, the common conception about the way of life, the correlation of its material and spiritual values. The integration of the separate countries occurs not so much on the base of the natural-geographic unity of the place of location and the development, the unity of the cultural, the ethnic, and the religious principles as it bases on the economic component. This fact stipulated for the appearance of the definition 'the economics of the Great space'.

The conception of 'the economics of the Great space' lies in the development of states as their aspirations for the attainment of the greatest oriental possibilities that spread on the whole complex of the spheres of the human life. The present time demands the other interpretation of the content of 'the economics of the Great space'. In our opinion, 'the Great Economic Space' is the result of the economic integration of the oriental systems of the macro level with the purpose of the dominance within the limits of the system of the international economics. Such form of the supernational association set the purpose of the supply of the constant dynamic development for the participants that form such oriental institution.

'The Great Europe' [83], the USA and Japan are members of the defined great economic space. Though, the formation of the United Europe from 15 to 27 countries is the positive fact, but in the author's opinion EU only acquires the features of the element of the great economic space and is not quite formed center of this oriental-economical system. That's why in the given investigation we consider EU as the element of the great economic space that hypothetically is forming and doesn't take up all qualities and the peculiarities till the end. At the same time the development of the regional oriental-economical systems in the Great Economic Space the great economic space depends on the influences of the Great Economic Systems both positive

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and negative ones, and under the conditions of the direct influence of the administrative levers (the macroregional, the international and the regional levels) has the capacity to reach the stable dynamic development.

V. Semenov-Tian-Shanski [213] in 1929 promulgated the own conception of 'the anthropography', where he put the basic directions of the formation of the theory of the oriental way. In particular, he proposed the economic-geographic zoning on the base of the selection of the integral locations in the economic-geographic relation of the locations: the examination of the administrative-economic territorial systems as the combined result of the action of the natural, the historic, the economic and the cultural factors of the development of the territories; the examination of the human economic activity as the important chain in the formation of the territorial systems on the base of the geographic factors. The peculiarity of the approach of Semenov-Tian-Shanski to the oriental system way was that it was based on the combination of the natural-geographic, the biological, the historic, the racial, the ethnic and other factors as the basic causes of the development of the territorial systems.

S. P. Sanko, V. V. Kulishov, V. I. Mustafin put into the content of the oriental organization the conception of the territorial-industrial complexes on the base of the theory of the economic zoning with the strict regulation of the economics [210, p.9].

The supporters of the theory of the economic zoning were examining the selection of the ways of the best usage of the regional possibilities, the detection of the priorities of the development, the aims and the tasks of the regional policy ingeniously in view of the processes of the zoning of the country's territory [3; 80; 97; 117; 184; 189; 192; 211; 248; 285]. In the basis of the theory of the economic zoning the conception of the territorial-industrial complexes was put, that was developed on the base of the geo-economics problems of the regions' development [118]. The development of the theory of the economic zoning caused the appearance of the new scheme of the social-economic zoning of Ukraine [80].

The new approach to the oriental system was provoked by the sharpening of the structural and the financial-sectoral problems in the infrastructure and was demanding the clear prompt response from the state administration. Really, D. M. Dolishi's approach to the direct connection of the oriental system with the character of the state administration indicates the manageability of the oriental-economical system, its ability to reach the stable dynamic development under the conditions of the direct influence of the administrative levers.

In the author's opinion, such administrative influence can be examined as the supply of the stable development of the oriental-economical systems. Actually that's why Ph. Ratzel [201] calls the orient 'the important component of the statehood' and in the base of such interpretation he puts 'the oriental conception' where 'each community' possesses the own idea about the boundaries and the possibilities of their economic and political usage. But Ratzel doesn't stop only on the connection of the oriental-economical system and the statehood, though he offers to examine a state as the biological organism with the cycle character of the development, on the base of this fact he grounds the necessity of the expansion of the living space of the economic systems.

In our opinion, such expansion of the living space is not connected with the content of the expansion of the economic system geographically. In the oriental aspect it acquires the shape of the exogenous influences due to which the creation of the necessary conditions for the expansion of the space takes place but in the limits of the other oriental-economical system that responds such exogenous influence.

N. V. Pavlikha [183, p.28] examines the expansion of the living space of the oriental-economical systems as the basis of the formation of the theory of the stable oriental development. The geopolitics is examined by one of such directions concerning the dynamism of the organization of the oriental system. Though, the orient is examined as the dominant element in the geopolitics but it is not examined as the result formed due to the interplay of the system of the neopolitical factors with the regularities of the political and the social-economic development of the regions.

It is necessary to dwell upon the fact that to the factors of the economic and the social development of the regions as the oriental-economical systems and the more enlarged systems are attributed: the economic and the technical development, the financial system, the level of the social integration, the politic stability [381]. But the above mentioned factors of the social-economic development of the regional oriental-economical systems are proposed by the American economist and the scientist, N. Speakman, are not quite urgent today.

Since, in our opinion, the character of the use of the content of the notion 'the geopolitics' as 'the geographical mind' of the state [76, p.13] with the change of the industrial society to the postindustrial one and the information society caused the appearance of the notion 'the geoeconomics'. In the following chapters of the investigation we will dwell in detail upon the change of the approach concerning the achievement of the

purposes by means of the solution of the political tasks by the economic methods especially as because to our mind, in the outer surrounding the geoeconomic interests have the greater priority than then the geopolitical ones. It is confirmed also by the fact that the appearance of attempts of the stipulation of the theoretic subsurface in the economic science according to the modern processes of the enlargement of the oriental systems [378] is the incontestable fact of the attainment of the geoeconomics in the foreground within the context of the oriental system.

The content of the development of the conception 'Nomos' as the main theoretic foundation of the geoeconomics is the display of the peculiar synthetic combination of the different factors that are stipulated by the creation of the economic systems that have to be kept by the political and the legal systems that ensure. Though, in the modern science the geopolitics is examined as the independent scientific direction but a lot of the scientists interpret it as the political aspect of the geoeconomics.

To our mind, interesting is the notion of the geoeconomics, presented by V. A. Dergachov, which is inclined to assert that the geoeconomics is the strategy of the economic development in the multioriental communication space under the influence of the inner and the outer factors that ensures the high quality of life in the given place and the social time [76, p.12].

Returning to K. Schmidt's approach [378] concerning the theory of 'The great spaces' and the synthesis of the content of the geoeconomics, above presented by V. A. Dergachov, we can assert that the main content of the enlargement of the oriental development that is the preface of the development of the oriental systems is the supply of the high quality of life within the limits of the proper oriental-economical system due to the exogenous and the endogenous factors. Properly E. G. Kochetov [125, p.12] presents the world economic space as the synthesis of the most important processes of the international economic activity, its going into the dominant positions.

If taking into account the theory of 'The great space', it means that the going of the economic orient into the dominant positions, the character of the formation and the dynamism of its development are stipulated by the general tendency of the globalization of the social-economic processes [254, p.38-39].

The content and the problem of the oriental organization and the development lie in the plane of the development of the oriental economics. A. Veber and G. F. Tiunen [394, p.53-54] grounded the necessity of the

oriental approach in the economics, presented the content of the oriental factor and the expenses for the oriental equipment.

The industrial era of the development put the problems of the oriental system in the context of the economic orient dependence on the availability of the strategic resources within the limits of the oriental system. That's why the determinant factors that influence the placing, A. Veber calls the transport expenses, the labour expenses and agglomeration.

The development of the theory of the oriental system stipulated the appearance of the definition of the notion of the economic field of regions or the field of the economic gravity of regions [111, p.111–115]. In our opinion, J. Keynes [111, p.44–47] put the content of the creation of the self-sufficient oriental-economical system into the notion of the economic field of the region. Only under the conditions of the self-sufficiency the significance of the content of the investment projects for the regional oriental institution increases abruptly. Such J. Keynes' treatment of the oriental system, to our mind, found the proper reflection in the spontaneous formation of the centers of the exogenous influence (the competitive centers) both the strategic and the self-sufficient oriental-economical systems.

With the development of the society the approaches of the scientists to the explanation of the oriental system economic order were changing. For example, the main necessary element of the economic and the oriental integral process G. Rudolf, K. Kosutski, J. Atkinson were examining the capital.

It is necessary to take notice of that the majority of researchers of the oriental system economic order development problem, including the regions, in the central place of their theory put the certain center that is the motivation factor of the oriental dynamism. For example, F. Brodel [387] calls such centers as 'the world of the empire' or 'the world of the economics' that during the long years were exploiting intensively their peripheral regions-colonies. But the founders of this theory that is also called the economic world system oriental-time theory, come to the conclusion that in the case of the lack of the dynamic development of the peripheral regions-colonies, they firstly acquired the shapes of the depressed ones and in the consequences acquired the political and the economic independence.

Skochpole, J. Modelski to the centers of the motivation factors refer the powerful transnational companies (PTC) that are situated in the certain oriental territory (to our mind, the author meant the placing not of the departments, but the central offices). In this case such oriental-economical system acquires the new qualitative competitive advantages.

Friedman, J. Scott as the centers proposed to examine the megalopolises of the world level for which they give the dominant role in the content of the globalization of the world economics.

Especially uncompromising is the approach of S. Unter, R. Nelson, V. L. Makarov in the context of the evolutionary economic theory, in the base of which is the action of the competitiveness that has the global and the frankly aggressive character concerning the resources, the product markets and the capitals.

The self-sufficient and the active development of the regional oriental systems due to the stimulation and the consolidation of the inter-branch connections with taking into account infrastructural projects underlay the base of theory of growth poles of F. Perru [398] and W. Aloto. To our mind, the economic views of F. Perru the most closely approached to grounded interpretation of theoretical bases of development of oriental-economical systems that will be examined in detail in the following parts of this book.

A. P. Dubnov [82, p.126] dwells upon the character of change of geo-economics systems and referring to theories of I. Wallerstein and F. Braudel asserts their cyclic character of development. Meanwhile the period of their fluctuation is long-term and is characterized by processes of formation, expansion, compression, rupture, differentiation, integration, disintegration, breakup of geo-economic spaces.

Thus, in our opinion, each oriental-economical system is characterized cyclic content of development meanwhile the period of fluctuation directly depends on scales of oriental formation and the stable development consists in the base of any cyclic fluctuation of oriental formation.

In 1992 in Rio de Janeiro in world conference the sustainable development was considered as the creation of social oriented economics that is based on reasonable usage of resource base and preservation of the environment that doesn't endanger the existence of prospective generations and corresponding satisfaction of their needs. Thus, the notion of over durable inter generation dimension is introduced into economic policy that has acyclic character.

In modern science the notion of sustainable development was examined in the light of ecology but it directly concerns and has to do with general economic and social criteria. Nowadays the definition of 'sustainable development' is explained as the sustainability of biochemical cycles and reduction of disparities by all levels: from global to local on the base of new pattern of development that should balance economic, social and ecological criteria.

The economic aspect of sustainable development is connected with the transition from modern 'economics of resources' using' to economics of their system usage. Nowadays we deal with the first type of economics that in practice means the advantage of short term assets. This tendency is especially intensified under the conditions of formation and development of virtualization of economics. But resources are things human finds in the environment. Therefore there is a necessity to put question concerning this sphere: bio, techno, and social spheres as the basic context of development.

From methodological viewpoint it means the recognition of leading role of long term and structural and technological factors in economic development. That is, the sustainable development is the new interpretation of already known method of reproductive process according to its content.

Under the conditions when in modern literature the notions of social and economic balance of economic development was become consolidated the notion of reproductive process didn't bear the new content load for economists. It should be marked that the negative reaction of deviation of this term is also concerned with this fact. However it is important to determine the content of question, to support the motion of world science and practice of administration behind this terminological cover accordingly to right chosen direction. Although some economists express themselves that the phrase 'sustainable development' is put into circulation of economic terms and undoubtedly moves with resolute step to necessary direction [165].

The content we understand as the formation of economic system of sustainable development as the process of development and improvement of 'reproductive economics'. The strategy of economic development corresponds to that system that is based on the normalization of resource cycles that expects the establishment and common control upon the processes of reproduction of labor, capital and natural resources.

In developed economics of sustainable development is filled with new content. The west economists assert that way to sustainable development is made by market and only by market. But new order that is in the system of world economics doesn't have anything common with transition to sustainable development in reality according to assessment of many observers.

The sustainable development can be interpreted as expansion of the notion of complex regional development, the transition from inter branch peg of separate manufactures to system management of all complex of

economic social and demographic and ecological processes in certain territory, concentrated solution of questions of arrangement of production and formation of population.

The necessity of transition to sustainable development is conditioned by deep imbalance of reproductive mechanisms. The following directions of reproductive processes are examined: reproduction of population, reproduction of capital resources.

The following factor that dictates the necessity of transition to sustainable development is the intensification of interregional differentiation. The growth of variation of individual incomes per capita of population or non-conditioned high concentration of finance resources in certain territories can be included into positions of interregional differentiation.

The third factor that conditions the process of sustainable development is the institutional one. It is conditioned by the fact that imagination about automatism of market is just only with using of resources. And vice versa, the reproductive processes become complicated under the conditions of market economics. They occur more often out the limits of market, in particular:

- 1) the reproduction of manpower resources – in the family and systems of education, public health and recreation;
- 2) the reproduction of biological resources in corresponding subsystems of biospheres; reproduction of knowledge and business skills occur in such non-commercial spheres of activity as science and culture.

That is, as we can see the solution of problem of reproduction needs the creation of own institutional structure the base of which the regions should be as the specialized reproductive systems.

The modern regional economic science asserts that nowadays the question concerning institutional supply of sustainable development is not only solved but isn't raised.

The regions should become the basic organizers of institutional supply of 'transition of subjects to sustainable development' [199, p.18]. It is determined by objective place of bases of reproduction:

- of the space of interaction of resources subsystems [182] and existence of certain set of subjective signs such as experience of arrangement of territory;
- of an opportunity of support to corresponding scientific and project institutions.

Thus, if sustainable development is the transition from 'economics of resources' using' to economics of their system reproduction than the role

of leading link in this process should be played not by industrial structures – enterprises, but by reproductive ones – regions.

With this purpose they should not only react to propositions of enterprises but also appear as leaders of economic development, singling out complete complexes of environment and separate parts of territory that are specially conditioned for commercial activity.

The subjects of reproductive process are regional and local administrations that are from economic viewpoint:

- 1) The non-commercial structures oriented to political aims.
- 2) The monopolists as in one region there cannot be two administrations [322].

We can see in above-mentioned information the non-commercial structures are leading link in economic sustainable development.

The very content of regional space changes because to the content of regional formations participation in oriental order, their sustainable development. N. V. Pavlikha [183, p.17] gives the following definition of regional orient as ‘multilateral formation of human, industrial, natural, functional and informational components where on the base of usage of existing resource supply the living cycle of region is realized that gives a possibility to solve certain social, economic and ecological problems. This notion covers all regional systems within the limits of which the certain community of people (society) and that have concrete aims of development’.

Summing up the mentioned information we can assert that regional oriental-economical system is an element of state, macro regional and global economic spaces that has distinctly expressed hierarchical structure the development of which corresponds to cyclic law and undergoes to different influences. The main problem of oriental regional development is the supply of competitiveness of regions with taking into consideration of global influences and with the purpose of supply of oriental unity, sustainability and management.



## 1.2. The theoretical and methodological statements of competitiveness of regions

Taking into account the complex of problems of oriental development in the perspective of supply of competitiveness of region it should be emphasized that in market space the competitive environment is formed by all regions that interests of which are crossed. It underlines the fact that regions are equal subjects of market relations and have sufficient level of economic independence that conditions the intermediate link of administrative and territorial formation of country.

Taking into account the fact that competitiveness is not inherent phenomenon, it can be detected and assessed only under the conditions of certain group of companies, branches, countries or regions. That's why it is reasonable to analyze methodological approaches to determination of competitiveness of regions and factors that should be compared. The answer for put question is grounded on the examination of genesis of content of competitiveness of regional oriental-economical systems.

The capitalist society that underwent considerable economic and political shocks in 30–40s in XX century took the road of qualitative transformation and firstly it concerned the qualitative change of economic system of capitalism.

In broad scientific circle's opinion, the main factors of development of humanity in the second half of XX century was confrontation of capitalist and socialist systems. Properly, the similar confrontation can appear only under the condition of confrontation of economic mightiness, in particular of countries-superpowers: the United States of America and Soviet Union. Such character of confrontation was constant irritant of economic development [151, p. 65–68; 2, p.98–102; 48, p.63–67]. It prompted to search of ways of increase of efficacy of economic systems and own competitiveness for proving of advantages of capitalist and socialist systems.

It should be marked the important moment that the stage of development of scientific and technological revolution that began from 50s of XX century is the one of the most important factors of postwar economics. The peculiarity of this stage of scientific and technological revolution was progress of science (especially the fundamental one). During short period of time revolutionary discoveries appeared almost in all spheres of knowledge: in nuclear and thermonuclear technologies, in occupation of space, in informational and laser technologies, in biotechnology and so on [149, p.112–117].

The practical embodiment of these scientific investigations in all spheres of public life allowed not only increasing of efficacy of economics but also bringing up new type of civilization – postindustrial that acquires the development in developed countries till the end of last century.

The main signs of new order are the new structural construction of economic order, in particular: dominance of sphere of services in economics, high level of quality of life of population due to high efficacy of economics [48, p.125–127].

It should be mentioned the fact that the main of the motive levers of development of economics in 60s of XX century was crash of colonial system developed capitalist countries. For many former colonies the acquisition of political independence and freedom of choice of economic system led up to necessity of solving of considerable economic problems that were caused by long term colonial past (technological backwardness, low efficacy of economy, raw materials orientation of economics) [1, p.142–145].

Subsequently, these countries were included to the list of ‘developing’ countries and made ‘the periphery’ of world economy. Nowadays functioning of these countries is identifying with group of problem ‘South-North’ that in many cases determine the global problem of world economic order, international terrorism and antiglobalism [126]. The fact that without grounded investigation and solving of the Third World countries problem the further development of humanity can be problematic.

In general, after the Second World War the capitalist economic mechanism with anarchic, monopolistic an individual one, saving and strengthening the competitiveness slowly acquired the form of regulated and specialized one. It concerned both external changes regarding market and reconstruction of the very market. Regarding mechanisms of market as external institutes were formed [53]:

- 1) The system of state economic regulation that had overall character with the purpose of supply of relative sustainability and equality of growth.
- 2) The state and private systems of supporting of small, middle and big enterprises.
- 3) The system of social insurance that has branched character and covers the broadest layers of population.

Concerning the reconstruction of inner market mechanism:

- The active antimonopoly policy was hold and the conditions of free competition were guaranteed;

- Due to created possibilities of pressure on the administration of enterprises for trade unions with the purpose of increase of salary and improvement of conditions of labor, formed new labor relations on the base of compromises of employers and employees;
- The relations of property acquired new dynamic forms that were characterized by forms from nationalization to scattering of joint stock;
- The forms of administration of business received certain conditions and broad possibilities of differentiation.

Subsequently, there was modern economic system of capitalism that was built on the interaction of interests that have contradictive character and are in the state of constructive confrontation and variable balance. This system, relatively sustainable and dynamic, allows constantly intensifying the living level of majority of population. In detail the concept of order of modern world economic system will be set in 4 and 5 parts of the book.

The development of scientific opinion in the middle of XX century couldn't reflect quite conflicting, irregular and contradictive process of establishing of new (postindustrial) social and economic mechanism [126]. It should be mentioned that the very science was an active part of this process. It was possible to objectively analyze, to assess the establishing and development of new social order only under the condition of taking into consideration of additional aspect – the content of all reforms are formed by state interest that was understood not as revelation, sent from theory or political power but as dynamic balance of diverse interests found in difficult process of search of compromises. Such character of social development influenced upon the development of economic science that began more orient to search of ways to state interests regardless which specific social interests are presented by this or that economic school. It doesn't exclude the struggle for improvement of own state from the viewpoint of separate social groups and even nations but it doesn't have the form of power and destructive pressure, it is sooner endeavor to improve, transform existing economic systems and world order. That's why the main task of economic theory of modern development of world cooperation is an interpretation of possible patterns and variants of transformations of world social and economic structures upon the influence of scientific and technology revolution that are examined as the base of social progress [151, p.238–243].

In economic west science during postwar period the process of change of paradigm and methodological approaches occurred, in particular

concerning methodological definition of competitiveness [195, p.55–57]. It was expressed in the change of dominating idea, in other words of paradigm. It was less used the idea of contradiction and antagonistic struggle of classes on the base of which there was an endeavor to explain the regularities of social motion, the development, including the nature of economic processes. After the end of ‘cold war’ there was more fruitful attitude for science approach that explained regularities of development of economic processes from a position of cooperation, collaboration and compromises [318]. To our mind, in modern interpretations of economic definitions and categories it finds own reflections in the definition of such economic category as ‘sustainable development’.

Eventually the scientists refused researches of the only cause of phenomena that corresponded to ‘monistic’ approach concerning the conclusion from one or several ‘fundamental’, the simplest categories of complex systems that pretend to modeling of reality. It was explained by the fact that each of such theoretical patterns suffered one-sidedness and contradicted reality. Correspondingly hence there was forced deviation of economic science from theoretical ‘conclusion’ of systems from primary elements to opposed task – designing of systems from categories that reflect real processes or facts, at most approached to reality. Moreover, the task of theory was definition of nature and role of separate elements of system. Such change of ‘economic’ philosophy is well explained in the studies of scientists – Nobel prize-winners [214, p.478–483; 272, p.133–143]. The change of direction of motion from abstracting idea or theory to system approach was conditioned by the whole previous development of economic science, by the accumulation of observations and diverse thoughts.

Within the frames of economic investigations there was a necessity of inner differentiation that was explained by the process of complication of economic activity and economic mechanism accordingly to intensification of integral processes, ‘social control’ and global processes. The main result of such ‘distribution of labor’ among economists-theorists was considerable expansion and intensification of complex of problems of investigations.

It should be mentioned the considerable integration of economic science with other scientific disciplines that became considerable extension of processes of inner differentiation of investigations as it allows finding additional arguments and methods for conditionality of economic concepts. This concept achieves the greatest sizes with mathematical

sciences, psychology, law, sociology. Subsequently within the frames of economic science the great quantity of 'frontier' problems appeared that greatly expanded its complex of problems [154, p.98–102]. The peculiarity of given investigation is usage of mathematical apparatus, methods of mathematical analysis and modeling that find out own reflection in 4 and 5 parts of the study.

In the period of 40–60s of XX century the great discussion flared up among west economists concerning correlation of economic science and ideology in the light of the direction 'deideologization' and transformation of economic science into neutral tool of knowledge from viewpoint of social and political positions. It conditioned the advancement of Keynesian direction of development of economic science. In 70s of XX century the concept of 're-ideologization' with signs of modern neo-conservatism changed the concept of 'deideologization' under the influence of pressure of intensification of social conflicts in many developed countries. The result of such argument was appearance of compromise position of 'finalization' the concept of which consisted in that social interests began to predominate over interests of truth in the development of any theory of economics at the closing stage when the theory exists already and is applied in practice [154, p.378–385].

The creation of certain conditions for broad competition of thoughts and exclusion of any form of scientific monopoly in the science was examined as the main mean of exclusion of social positions influence of the scientist upon the results of his investigation. The way of examination of any of concrete scientific recommendation was chosen as the way of overcoming of ideological bias of these concrete recommendations as parts of democratically organized search of social compromise, dynamic balance of interests.

Taking into consideration of above-mentioned statements gives an opportunity to outline certain logic of economic science development, the complex of problems of its investigations and struggle and compromise of different economic theories. In the period of 50–80s of XX century we distinguish three following inadequate according to own weight complexes of problems that formed main streams of west economic science [154, p.458–470]:

1. The main problems of modern system economy development (theories and streams of macro and microeconomics, economic and social safety, economic efficacy of market and its connections with

relations of property, problems of real economic power, problems of new labor relations and so on).

2. The relations 'north-south' that are examined in theories of economics of developing countries and globalism.
3. The relations 'west-east' that are reflected in many theories of transformation of capitalism, theories of industrial and postindustrial societies.

The middle of XX century was distinguished by expansion of theory of 'Keynesianism' the concepts of which dominated both in academic and in government structures of the most economically powerful countries of capitalist world, first of all in the U.S. An exception to the rule FRG and France can be considered.

The considerable results of politics of the U.S. government under the guidance of President F. Roosevelt influenced upon this fact. 'New government policy' of American administration allowed getting out of the most difficult state 'Great Depression' by means of rather strict and conscious reformation of economics [353]. The main idea concerning getting out of the crisis was considered by Roosevelt the state control for the sake of full employment. Keynesian ideas concerning full employment were main elements of this economic policy and were interpreted by American society as salvation from terrible economic crisis. The similar ideas carried away the rest of English-speaking countries (Great Britain, Canada, Australia) and also a set of small countries of West Europe. In countries of Scandinavia under the influence of development of Stockholm economic school the concept 'The state of general prosperity' formed the content of which consisted in centralized regulation by government of economic processes and mechanisms. In 60s the influence of Keynesianism found its reflection in economic policy of Japan [60, p.120–125]. The peculiarities of regulation of Japanese economics in detail will be examined in third part of the very study.

Keynesianism acquired the status of the most authoritative stream in west economic science in first postwar years. It was explained firstly by the fact that weighty and noticeable successes of functioning of economics of developed countries, economic activity of which was built on the bases of Keynesian theories of macroeconomic regulation and also the improvement of social situation in these countries stimulated the broad interest to Keynesian pattern not only of scientists-economists, but also of state figures and politicians.

The rapid economic growth and economic prosperity peculiar to first postwar decades conditioned 'theoretical prosperity' that was observed in

economic opinion of West. Assessing 'the structure' of economic opinion, the majority of scientists are inclined to the following scheme: in front there is a dominating Keynesian center that determined policy of majority of government in developed countries; at the right side there is 'moderate opposition' presented by West German neoliberalism and American neo-classicism [60, p.202–208] and at the left side the concepts of social and institutional direction that lead the idea of state regulation to demands from government of indicative planning and general and goal-seeking social policy [60, p.212–217].

It should be dwelled upon neo-conservatism, the one of the oldest direction of development of West economic science. Conservatism rather often is called neo-liberalism or neo-classicism due to similarity of positions [130, p.238–242]. Conservatism is deeply rooted into ideas of marginalism at the end of XIX century and even ideas of 'old classics'. It is considered as ideology of economic liberalism and economy that is grounded on individual private entrepreneurship and mechanisms of market competition. At the beginning of XX century neoclassical doctrine almost undoubtedly dominated in economic science. However its advantage was undermined by world economic crisis of 30s when the disability of main postulate of concept was obvious – the spontaneous market competition without interference from viewpoint of state that was able to ensure the necessary proportionality and efficacy of economic system. Subsequently ideas of J. Keynes acquired broad authority among economists-scientists and politicians. He proved contraries: at the macroeconomic level spontaneous market mechanism is not able to ensure necessary proportionality that's why it requires goal-seeking state regulation of economic processes [111, p.95–97]. This doctrine was the base of real economic politics in the majority of developed countries.

The evident signs of revival of neoclassical school appear in the first decades of XX century. The representatives of neo-Austrian school L. Mises, F. Hayek became the main irritants of 'Keynesian peace' at this stage [356; 352; 313]. They actively indicated contradictions of state regulation of capitalist economy according to Keynesian methods and refused principles of social planned economy calling this way as 'the way to slavery'. They suggested an alternative pattern of free competitive market and asserted the idea that consisted in that spontaneous market regulation though is not perfect but still is more efficient and better than any other forms of state influence upon the economy. The considerable contribution into revival of neoclassical direction in west economic opinion was made

by English economists L. Robbins and G. Mead the studies of which became the absolute reason of gradual transformation of Keynesianism [204; 357].

The main reasons and prefaces of 'neoclassical revival' in 60–70s of XX century became [137, p.168–172]:

- Increasing crisis of active forms and methods of state regulation of economics according to Keynesian recommendations;
- Deploy of scientific and technological revolution and scales of internationalization of economy led up to more quantitative displacements in industrial powers of society and to formation of new economic mechanism to which methods and forms of traditional state administration didn't always correspond;
- Inhibition of economic development and initiative of entrepreneurs kept repressed great scales of direct transfer into state that caused growth of bureaucratization of administrative structures and direct re-distribution of national income through budgetary and credit and monetary system;
- Constant process of difficulty of standard and legislative regulation of economic activity and meanwhile a great quantity of illegal and legal norms, difficulty of procedures of judicial manufacture didn't further the activity of enterprise;
- From the end of 60s of XX century the contradiction between scale actions of state in the process of reproduction of national capital and interests of monopolistic and oligarchic structure (both national and international ones) stressed. The state regulation became an obstacle for such structures in achieving of aims.

The constant search of new forms and method of state influence and interference into economy is explained by this fact. Such searches detected endeavors to elaborate of ideology of 'neo-conservatism' and 'neo-liberalism' as unlike the ideology of 'old' conservatives and classics this ideology doesn't contradict state interference into economy and also expects only refusal from non-effective methods of regulation and search of optimal union of state and market.

Under the protection of 'conservative revival' in 70s the economic opinion expanded in developed countries. The fundamental theoretic statements underwent criticism and were examined in detail, the structure of economic science changed, the ideas of old classics and neo-classics of XIX century revived in transformed form. The general concept of modern conservatism acquired the following from: the main value of democratic



society is freedom (including economic freedom) that is the main condition of increasing of prosperity of population. The economic freedom is ensured by principles of private property, freedom of entrepreneurship and mechanism of competitive market that appeared as the condition of effective functioning of economy and as realization of democracy in economic sphere that is it isn't exclude certain 'point' state interference into economy [142, p.274–278].

The ideology of 'neo-liberalism' according to its content is opposed to Keynesian one but they have common sources as explain the same economic system – the capitalist market. From 70s 'the neo-liberalism' became leading economic concept, the base of inner and external politics of developed countries. This concept keeps the dominated state till nowadays but it found own reflection in several variants the authors of which sticking to general neo-conservative doctrine suggest diverse variants of realization in concrete systems of economy [145, p.211–215]. We are going to examine the main patterns that are suggested.

The West German ordo-liberalism took the first place according to time transformation of neo-liberalism. This concept is actively elaborated in 30s by representatives of 'Freiburg' school in Germany that was headed by German economist W. Eucken. The content of concept consisted in its name 'The freedom within the frames of order'. In 60s changed a little bit variant of ordo-liberalism in FRG was called 'the social market economy'. This pattern of economy stays the official economic politics in FRG nowadays.

The main theory of ordo-liberalism is doctrine concerning two main types of economic order that was suggested by prominent German sociologist M. Weber at the beginning of XX century [107, p.177–178]. This idea was supported by W. Eucken [176] that in his study 'The bases of national economy' (1940) gave a definition to economic order: 'The economic order is the complex of introduced into practice of economic forms where the concrete usual economic process occurs'. He considers that having distinguishing two typical economic orders we can explain and study almost all known economic systems. W. Eucken call the perfect types of economic orders 'the central-guided economy' and 'economy of communication' (or market one) [176, p.144–148].

It is necessary to underlain that neo-liberalism formed simultaneously with Keynesianism but unlike the last one neo-liberalism watched the direct source of all problems in undermining of perfect competition, in monopolization of economic processes that breaks the action of market

regulators. W. Eucken strongly objected the regular character of monopolization as in generally he didn't admit objective laws of social development. He examined the capitalism as one of forms of historic development of 'economic communication' that corresponds to that period of human history when state held the politics of non-interference into economic life. Actually he conditioned the reasons of undermining of perfect competition by inactivity of state and all social losses of capitalism can be compensated by way of partial interference of state into economy [176; p.256–261].

Representatives of ordo-liberalism don't have common opinion concerning economic role of state. Indeed, W. Eucken [176] suggested two directions of state economic politics. The first one is formation of economic order. According to its content these measures should come to establishment of only 'rules of game' for all subjects of economic activity and control over the fact to stick to these rules. Such norms and rules should include supply of maximal freedom of competition and struggle with monopolies. Besides certain proportions between private and state property, direct and non-direct forms of interference should be stuck to. The establishment and support of economic order expect the elaboration of legislative, law base of economy. The following direction of state economic politics is presented by W. Eucken as the influence upon real process of reproduction if this process deviates from outlined ones. Hence he includes all complex of state measures concerning regulation of economic growth. Thus, the content of ordo-liberalism comes to that state is limited only by formation of economic order than the very procedure of economic processes and their regulation occur spontaneously on the base of freedom of entrepreneurship and competition on the market. The free competition is in the center of such economic order that is characterized as state institute that constantly is guarded from encroachments of monopolies [176, p.98–102].

The real existence of 'order of competition' is ensured by main principles that were formulated by W. Eucken [176, p.177–179]: immunity of private property in all demonstrations, the sustainability of monetary circulation and national currency, openness of all markets, put material responsibility upon those who are charged with controlling monopolies, the consistency and prevision of economic policy of state.

It should be noticed that admirers of ordo-liberalism took the institutional regulation (through traditions and legislation) as the best mean of struggle with cyclicity of economic processes. Meanwhile they conceded the state influence upon economics in exceptional cases when these cases were caused by action of external factors (politics, natural phenome-

na and so on). The plans of ordo-liberalists didn't include either transfer into state of monopolies or their enlargement any other encroachment upon great capitalist property.

In 60s of XX century W. Eucken's theory of 'order of competition' was changed by his followers and consequently new pattern of 'social market economy' appeared. The main representative of the new stream was A. Muller-Armack [170]. He considered the regulation of monopoly and competition as the main mean of stabilization of capitalism. Determining the general principles of ordo-liberalism the scientist refused attempts of freedom competition revival by way of retaining of monopolies. In his concept he emphasized the question of conscious social politics. But these questions didn't have independent significance in W. Eucken as he connected better social fairness with freedom of market. A. Muller-Armack considers that the purpose of national economics activity should be based on high-performance and flexible national economics that is grounded on the competition and achievement of social progress. 'The social market economy' should be the way to such 'economic humanism'. That's why A. Muller-Armack considers the active social policy as the one of the most important components of his pattern and the main tools of politics are: progressive tax load of incomes that will allow reducing the breakaway between high and low incomes, budgetary grants for low-bracket category of the population, creation of developed system of social insurance and social infrastructure [171].

The concept of social and market economy is an attempt to synthesize guaranteed by state economic freedom in market economics with ideals of social state. This pattern is examined as the way between capitalism and totalitarian administrative economics that leads up to free, effective order in economics and society. That's why such doctrine was accepted as the basic one in postwar Germany after having hold of the certain range of reforms by prominent Germany economist L. Erhard and entered the social opinion as the variety of theory of 'public capitalism' [86].

The theory of economic growth was used as weapon of neoclassical school against Keynesian theory of dynamics and was examined as noticeable progress in development of the very neoclassical school. The conditions of balanced economic growth and the rage of other macroeconomic problems are analyzed in this theory that earlier were not examined by neoclassic.

The main, traditional postulates of neoclassical doctrine were used as the methodological theory of growth [96, p.255-260]:

1. The theory of industrial factors as the theory of value of product that examines work, capital and land as independent factors of creation of social product and its value and have feature of reproduction. Meanwhile only main means of production are examined as capital.
2. The theory of 'boundary' production of industrial production according to which incomes received by owners of factors (price of factors) are determined by 'boundary' products that are formed by corresponding factor.
3. This prevision of perfect market competition that correspondingly means the absence of any state interference into economics. According to this condition the equality of incomes of owners of industrial factors to their 'boundary' products should be ensured.
4. This prevision of the fact that efficacy of return of factors doesn't change and they completely interchange.
5. 'The industrial function' of Cobb-Douglas is used on the base of patterns of economic growth.

The first neoclassic patterns of economic growth were patterns elaborated by American economist R. Solow [123, p.222–227] in the study of 'The technological progress and aggregative industrial function' in 1957 and by Englishman G. Mead [357] in the study 'The neoclassic theory of economic growth' in 1961.

We are going to examine R. Solow's pattern of economic growth. It is based on the production function of Cobb-Douglas but Solow tries to misrepresent one of its main defects – assumption about invariable efficacy of return and intensity of usage of work and capital. Applied by Cobb and Douglas assumption concerning dependency on volume of used work and capital with final result of production corresponded to conditions of extensive growth in 20s but it don't correspond to conditions of post-war development under the conditions of intensive development of new stage of scientific and technological revolution. R. Solow develops the statement concerning the fact that simple growth of quantity of employed workers and physical volume of applied capital is not the main base of economic growth. Its reason becomes qualitative change of used factors of production, in particular: the increase of education level of workers and specialists, the economy received due to growth of scales of production, the increase of efficacy of organization and management of production, the constructive improvement of technics and technology [222].

It is necessary to notice that R. Solow firstly introduces the indicator of technical progress as independent factor of economic growth into

productive function and considers that indicator of technical growth in this function is the function of time.

Another representative of neo-classical school E. Denison [315] investigated the dependency between volumes of production that is produced and qualitative changes both on the one hand of work and on the other hand of capital, properly the technical progress, the growth of level of production concentration, the improvement of organization and administration of work in his published study 'The sources of economic growth and alternative that stand in their way'.

English neoclassic J. Mead within the frames of neoclassic theory of growth presents own pattern where the functioning of economic system of perfect competition is systematically elaborated, the competition that can change and develop in the issue of growth of population, the accumulation of capital and technical progress [358]. This economic system has the following signs:

- the system is closed that is it hasn't economic and finance connections with other economic systems;
- the state interference is absence in it, that is state expenses and taxation;
- the system is based on perfect competition (that is the monopoly is absence inside the very system) that's why the compensation of owners of production factors is equal to final product of these factors (work, capital, land);
- the productive function is characterized in this system by constant return from scale of production and has variable coefficients;
- the production is the only welfare that can be used both for consumption and production;
- there is monetary system that supports prices of production factors at level that is necessary for supply of full employment of factors;
- the applied capital possesses the complete flexibility (that is acquires the form of the most probable application);
- the amortization of main capital is fulfilled by the form of 'evaporation' that is annually and the amortization of certain part of machines and equipment occurs.

J. Mead updates Cobb-Douglas's production function:

$$y = ak + \beta l + r, \quad (1.1)$$

where  $y$  is average annual rate of growth of national income,  
 $k$  is average annual rate of growth of volumes of applied capital,

$l$  is average annual rate of growth of volumes of applied labor,  
 $\alpha$  and  $\beta$  are parts of capitals and labor (profit and salary) in national income,

$r$  is average annual rate of technical progress.

He states that rate of increase of national income (social production) is equal to sum of capital growth rates and labor assessed according the part of their expenses in national income and rate of technical progress meanwhile accepting the fact that rates of technical progress and volumes of labor are constant. Summing up his investigation J. Mead make a conclusion that permanency of national income growth rates (sustainable growth) will be achieved in the case when capital growth rates are sustainable and equal to national income growth rates. If rates of capital growth exceed over rates of national income growth that in such case the mechanism that automatically reduces rates of capital accumulation will start. According to rules of pattern this mechanism expects that if part of savings is constant in incomes then saved increase necessary for financing of higher rates of capital accumulation will be remained and simultaneously restrain the volumes of accumulation. If rates of capital growth are less than rate of national income growth we will receive the opposed situation. In the case rates of labor volumes growth exceed over rates of capital accumulation then the mechanism of labor substitution by capital and new complex of production factors will ensure their full employment under the condition of keeping of sustainable distribution of income between them. In such case the growth will be constant [187, p.526–230].

Thus, J. Mead inclines to opinion of holding such monetary and credit policy that would ensure competition, real distribution of income, sustainability of relative prices and renewal of balance. He assigns for a state only stabilizing role as generally it brings only imbalance into development of economics by its own budgetary expenses.

In 60s of last century American monetarism appeared the contribution of which into development of the sense and notion of competitiveness is considerable. Monetarism found own development on the base of critics of Keynesianism, its appearance and development are also motivated by long compete disregard of taking into account of monetary factor by economic science.

M. Freedman, the author of 250 scientific studies, the Nobel Prize winner in 1976 is considered the founder of the theory of American monetarism. A. Meltzer, K. Brooder, J. Layndler, M. Parkin are considered his

like-minded person that developed and interpreted in another way certain ideas of founder of monetary theory [267; 183].

They examine the following stages of development of monetary theory:

- the elaboration of the permanent income theory that became later on the base of the whole concept;
- the formulation of economic cycle monetary theory;
- the formulation of nominal income concept and giving of its explanation.

Though they consider that monetarism is the traditional neo-classic theory but production factors (labor, capital, land) and their maximal productivity with the help of which the distribution processes were explained that is the function of consumption was in close connection with production function were on the of traditional neo-classic theory. Monetarists take into consideration wealth in all its displays in the center of analysis as the source of monetary and non-monetary incomes on the one hand and as reason of expenses according its keeping and reproduction on another hand. M. Freedman distinguishes five main kinds of wealth: money, bonds, shares, physical welfare and human capital [267, p.55–60]. He dwells upon the fact that each of these forms of wealth is able to bring its owner the income not only in monetary form but also in form of comfort, guarantees of reliability. He also considers that income should be examined as function of wealth but the very wealth should be examined as capital income.

That's why M. Freedman models the functioning of economics on the base of 'first personal owners' that is the population and wealth of companies that serve as sources of flows of incomes (salary, profit, dividends, rent, interest and so on). He expects relative balance and sustainability of efficacy of economy (on the viewpoint of resources consumption) that can be sustained infinitively. Freedman considers that central problem that is solved by each owner is choice of optimal structure of wealth that belongs to him with the purpose to maximize the complex utility of own incomes [267]. Actually that's why Freedman inclines to the system of competitive market as there is a free competition and choice of participants. Correspondingly such system is self-regulatory, sustainable and approaches to production volumes at the level of full employment of resources that ensures necessary flexibility of prices for ready goods and resources. That's why monetary theory is the variant of conservatism according to its sense as it announces free entrepreneurship and market as the ideal of economic system.

In the study 'The monetary history of the USA' [267] after the analysis of dynamics of macroeconomic indicators M. Freedman makes the conclusion that indicator of monetary weight had the biggest influence upon general, final indicator of functioning of economy of the country (national income) during more than 100 years but not the indicator of investments volume. That's why Freedman expressed his opinion that money is the main factor of economics development. The main object of monetarism analysis became monetary weight in the circulation and money. According to quantitative theory of money they acquire value only during the process of exchange for goods and that's why value of money price is determined by their quantity in the circulation.

The monetary theory states that regarding theory in the viewpoint of permanent approach there is constantly sustainable demand for money in the economics but the very supply of money is very non-sustainable and is determined by subjective decisions of state credit institutes. That's why monetarist are convinced that abrupt changes of value of monetary weight in circulation can be considerable sources of disproportions in economy. For example, the increase of supply of monetary weight over demand for money causes inflation that displays in general increase of prices for goods and services and causes negative social and economic consequences. To representatives' of monetary theory mind, such shifts in monetary sphere are the main reason of natural movement of economic processes. The non-sustainability of monetary sphere causes non-sustainability of economic growth in long prospect. Thus, they consider that only supply of money is factor that determines volumes of production, employment and prices. Summing up we can make the conclusion that main concept of monetary theory consists in supply of money that is monetary weight in circulation that is the only component of market system and should be strictly controlled by society and state by means of credit and monetary policy. In own turn, main elements of monetary concept include problems of money sense, monetary circulation, inflation, unemployment, taxation and system of competitive market.

We will mention that M. Freedman modifies the qualitative theory of money and upholds the opinion that demand for money is relative sustainable and the function of demand for money is determined by the level of prices for goods and services, incomes for shares and bonds, speed of circulation of monetary units that is connected with the level of bank interest. He asserts the sustainability of function of demand for cash rest that is the sum of means that are used in payment circulation that allows



considerable fluctuations of speed of circulation of monetary units both in long term prospect and during separate stages of cycle. The mechanism of renewal of broken balance is suggested on the base of sustainability of function of demand for cash rest, the mechanism where main role is assigned to adaptation of economic subjects to conditions in the sphere of monetary circulation that constantly change.

M. Freedman considers the presence of long term and little predicted delays between changes of monetary weight and following fluctuations of volumes of inner national product is the main reason of cyclic fluctuations in the theory of economic cycle. He asserts that time delays can be from 5 till 21 months under the conditions of fall of economics and from 13 till 24 months under the conditions of raise. Proceeding from these derivatives he concludes the sense of monetary policy of state that should consolidate to so-called 'golden rule of Freedman' to support of constant rates of growth of monetary weight at the level of 3–5% in longer prospect.

It is necessary to pay the attention to problem of inflation that Freedman connects with the problem of competition. The inflation is examined as the monetary phenomenon from the position of quantitative theory of money and is interpreted as the result of excess of money in circulation. Meanwhile the main reason of such excess is state expenses (within the limits of deficit of national budget). To monetarists' mind, the inflation appears in the case when state expenses are defrayed at the expense of issue of money, credits or taxes as these measures reduce the volume of resources for investment into production correspondingly the increase of weight of goods and services. That's why Freedman suggests directing the state regulation mainly to stabilization of the prices. In general he considers prices as 'the nervous system' of market economics that's why he emphasizes that sustainable level of prices is the main condition of development of free entrepreneurship within the system of competitive market and normal functioning of market [268]. Subsequently in the very study M. Freedman's views will find own reflection in the view of periodical inflationary and deflationary processes in monetary policy of oriental-economical systems of countries with developed economics.

In theory of employment Freedman introduces the notion of 'the natural level of unemployment' that corresponds to the level of real conditions on labor market. This level strictly determines the state of economics and shouldn't change artificially due to the usage of state influence. To monetarists' mind it should be restricted the rights of trade unions with the purpose of reduction of level of unemployment, to reconstruct the

social program with the purpose of improvement of system of retraining, information and cessation of social assistance programs [270].

The ideas of monetarism were leading ones from the end of 70s in the West countries. Besides monetarism became the base of economic policy in the developed countries in particular in the USA, Chile, Turkey and others.

The dynamic development of world economic system at the beginning of XX century conditioned the widespread discussions in the theory and methodology concerning the essence of competition and competitiveness in particular for application of these notions to development of regional oriental-economical systems.

### **1.3. The theoretic principles of oriental development of regions**

Theories of regional development condition the necessity to determine the correlation of notions of 'development' and 'formation', taking into consideration of territories limits concerning which problems of regional dynamics are examined. As we see according to definition these categories don't correspond to each other but they determine 'phenomenon' and 'essence' of reproductive process that however corresponds to cyclic law but it should be sustainable and balanced in own dynamics.

The economic development of separate region, its competitive positions don't always ensure the most favorable conditions for realization of competitive advantages and own economic and social interests. Such situation conditions the necessity of organization of partner relations with adjacent regional systems or other ones, non-adjacent. The first fact is connected with those administrative and territorial units of different hierarchical level form not only homogenous regions but also main social and economic regions with centers that gather or distribute resources or other flows that in own turn condition the development of inter-regional of both inner and international cooperation.

Inter-regional cooperation in the form of enlarged zoning and association for common economic activity of regions or their economic subjects form more complete and complex common potential. The creations of such plan of oriental inter-regional connections will further the increase of competitiveness of regions that are components of such association.

The formation of partner connections with other non-adjacent regional systems is conditioned not only by objective fact of activity of region

as valuable subject of external economic connections but also by possibilities of its integrations into macro regional economic systems. For example, the Assembly of European Regions included 279 regions from Europe, including countries of CIS (33 countries) and 16 inter regional organizations. The Assembly of European Regions closely cooperates with Council of Europe and institutions of European Union and supports constant connections with other inter regional associations. It was organized in 1985 as the Council of European Regions. Its main purpose is defined as 'political voice of regions of Europe' in the statute of the Assembly of European Regions. The component of its activity is programs of inter-regional cooperation that is to unite regions of Europe and give them an opportunity to take part in development of Europe and realization of aims of European integration. There is also an assistance of regionalization in Europe and support of subsidiary principles and complementarism between local, regional and national levels and also super national (European) level among tasks of the Assembly of European Regions.

Main aims of the Assembly of European Regions include: organization and development of cooperation between all regions of Europe, advancement of regional democracy with taking into consideration of existing diversity of regions and correspondingly to principles, defined in declaration about liberalism in Europe, elaboration of common projects in different spheres and their realization.

The Assembly of European Regions is one of the most scale structures in Europe that uphold interests of regions. Simultaneously, there are smaller international associations created for solution of concrete regional problems. The examples of such formations are:

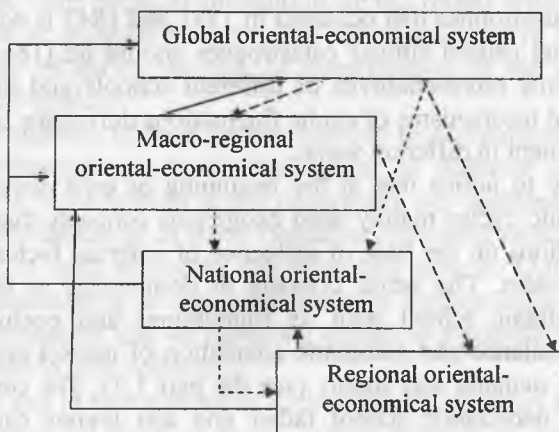
- 1) The conference of peripheral maritime regions created in 1973 numbers over 100 members. It implements two main functions: supports the transference of economic activity from central to peripheral and maritime territories and also furthers common initiatives that based on usage of resources of maritime territories;
- 2) The working group of traditional industrial regions. It is created in 1984 and unites over 20 regions of Europe. It is a classic example of unification according to common interests. Its main purpose is an exchange of experience and strengthening of connections between industrial regions, lobbying of including of new priorities of structural funds of regions financing with fall of industrial production;
- 3) 'Four engines of Europe' is formed in 1988 and unites German land Baden-Wurttemberg, Spanish Catalonia, Italian Lombardy and

French region Rhone-Alps. Main directions of cooperation are development of transport infrastructure and communications, cooperation in the branch of new technologies, education and science. In 1995 it was signed the document about common European strategy of 'Four engines of Europe'.

The brightest example of regional integration is formation of trans-boundary macro regional formations.

The geography of export and import operations extends. The peculiarity of external trade connections takes into account regional peculiarities, competitive advantages and directions of interregional cooperation and integration.

The peculiarities and prospects of interregional territorial integrations, entry of regional systems into macro regional formations give opportunity to present modern region as an element of global oriental-economical system with corresponding structure of direct and reverse connections (the picture 1.1).



*The picture 1.1. Regional oriental-economical system as component of global economic system*

Presented on the picture 1.1 regional oriental-economical system as component of global economic system is the method of direct influence of regional oriental-economical systems upon national or macro regional oriental levels that are able to form own economic policy in global economic system. However it is necessary to notice the absence of possible

direct influence of regional oriental-economical system upon global economic system. Simultaneously region should be able to ensure own reaction upon influences that are caused by global economic system.

Presented on the picture 1.1 oriental connections condition the character of regions competition for expansion of regional orient on markets of material, raw materials, finance and other resources, investment and innovative possibilities of both national and within the limits of macro-regional formations or global oriental-economical systems.

We understand that the process of regional economic orient formation covers multi-vector massive of industrial, finance, human, natural, functional and institutional components where the living cycle of region is realized on the base of usage of resource supply. Dwelling upon the notion of cyclicity it is necessary to emphasize that the analysis of economic cycles is considered one of the most important aspects of macroeconomics in modern economics. The sense of the analysis of economic cycles or cyclic fluctuations started from the middle of XIX century in economics when H. Clark [186] suggested hypothesis that certain interval between world economic catastrophes that occurred in 1793 and 1847 is not chance and the reasons that caused similar catastrophes should be [186, p.256–257]. From that time representatives of different schools and directions explain reasons and mechanisms of cyclic fluctuations during the course of economic development in different ways.

It is necessary to notice that at the beginning of own development theories of economic cycles mainly used exogenous concepts that explained cyclic fluctuations on the base of influence of external factors regarding economic system. The sense consists in dominating at that time situation of neo-classic school with its foundations and postulates of general economic balance and automatic adaptation of market economics to any breaches of demand and supply (see the part 1.2). The concept of representatives of neo-classic school father and son Jevons can be an example [186] according to which the regularity of beginning of economic cycle is characterized by changes of solar activity that influences upon crop capacity of year that is examined [186, p.266–268].

Continuing Jevons' investigations, A. L. Chyzhevski held the investigation of middle term cycles. He connected their periods with cyclic fluctuations of solar activity. It allowed him considering each cycle of historic events as general one. Chyzhevski explained their coincidence by direct influence of activity of Sun upon the intensity of psychic activity of people, the degree of their excitement and aggression [282].

Generally any phenomena, natural processes, social development, process of thinking undergo cyclic approach of their description with the help of general theory of cycle. Any phenomenon or process is a result of some interaction that occurs according separate quanta. The process of observation gives an opportunity to receive some statistic massifs that can be studied with the purpose of receipt of certain determinism in the mass of homogenous or heterogeneous observations for certain phenomenon or process. Thus, they distinguish two aspects [224, p.348–357]:

- the existence of static regularity is conceded, that is the form of casual connection of repeated phenomena of cyclic process during which in accord with general theory of cycle of state of object and all his following states are determined only with certain probability;
- for mentioned static regularity certain concrete form of fixed law of distribution is determined.

It should be noticed that in general theory of cycles the methodological axiomatic base is used that allows come up to statistics of single that is to the investigation of one-time and long term phenomena and processes. The cycle of interaction of the object with itself through the dynamics of inner contradictions is taken as deductive beginning. Then in the theory of cycles the task of identification of the very cycle appears under real displays.

The modern science asserts that due to comparison of heterogeneous cycles investigations results and cycles of different scales the possible process of identification is got concerning any mathematical construction meanwhile the usage of Rene Descartes' universal method of direct modeling that is used according the following scheme [230, p.214–217]: the task of functioning of any kind comes to mathematical task of modeling; the mathematical task of modeling comes to algebraic task; any algebraic task comes to only solution.

The key to formulation of such algebraic equation is biotechnical law: the action is not equal to reaction. In scientists' opinion such conclusion spreads also on the base of quanta of cyclic interactions and is asserted itself that the very biotechnical law characterizes the complete cycle or its part. From general theory of cycles there are possible only two kinds of action powers change and reaction in the cycle of interaction: the change of their direction, the change of meanings of the very powers. Under the condition if the direction of powers doesn't change, for example, powers of action and reaction are oriented in accord with chronology of time then the structure of interaction can be examined as phenomenon or process in

evolutionary dynamics. Thus, if real phenomena don't change the direction of own powers (during certain time period of investigation concerning long term interaction) then the change of meanings of interaction powers can be modeled with the help of mentioned biotechnical law.

Using the investigations of Y. N. Sokolov [220] and P. M. Mazurkin [150] we can make certain logic conclusion that there is inequality of action and reaction (during the very time period) on the base of contradiction of quantum of interaction and shift of time and space, that is the change of itself and other one, is typical.

P. M. Mazurkin asserts that real cycles are distinguished from ideal ones by shift of display of action and reaction that is in three-oriental space and chronological time and always between action and reaction there is certain shift (delay of reaction, but not the leading) [150].

It should be noticed that meanwhile investigating of real cycles the dangerous moments concerning dimension can appear:

- quanta of interaction are so transient that they can be taken as simultaneous phenomenon;
- quantum of interaction is so long term that the process of measurement cannot be taken.

Hence the complication of proportion between quantum of interaction and time period of investigation appears. In reality they are not equal in terms of quantity and their interaction is expanded in time as any interaction is not momentary and has duration in time and space. Besides objectives of cycle the phases of cycle are distinguished too. Under the condition of ideal cycle the following phases are distinguished: germination, development, decay, ruin. These parts of ideal, appropriate and real cycle are called the elementary fragments.

If we separate parts of any length, these parts will be fragments of cycles. In statistic theory of cycle the elementary fragments of decay and ruin are described by law of exponential ruin that was suggested in economic science by Pareto [39, p.235–237].

Pareto's law interprets that incomes are distributed according to value of correlation of income and quantity of persons that receive it. It is described by the equation:

$$N = A \times x - m \quad (1.2)$$

or in the form

$$\lg N = \lg A - m \lg x \quad \lg N = \lg A - m \lg, \quad (1.3)$$

where  $x$  is the variable value of income,

$N$  is the quantity of persons with the income equal or higher than  $x$ ,  
 $A$  and  $m$  are coefficients of equation.

Meanwhile Pareto established that distribution of incomes that is higher than certain value  $x$  keeps the sustainability. During holding own investigations Pareto was based on the fact that the principle of irregular distribution of natural human faculties is the main during the distribution of incomes but not the social conditions. Hence the conclusion concerning objective character of Pareto's law and impossibility to change the principle of distribution in way of social changes appear [39, p.242–251].

In statistic theory of cycle by the content of ruin we understand not the cessation of existence but the process of approach to act of ruin (death). By analogy in the point of germination of cycle it should be emphasized the moment of appearance that is self-origin of one or another phenomenon or process.

Than the elementary fragments will appear in the scheme of ideal cycle that form the variety of form of real cycles: birth (appearance), origin (by law of linear or representative growth), rise or growth (as a rule the logistic growth), maturity (sustainable and constant development at the same quantitative level, first of all due to adaptation of structure of cycle to external influences from other cycles), fall or decay (more frequently it corresponds to exponential ruin but catastrophic ruin can also occur), ruin (crisis acceleration of abnormal motion to death), death (act of stopping of process that is the chain of events).

Gauss's distribution as sustainable law is the most used in economic investigations and is notable for meanings of action and reaction change here by similar order as it is described in ideal cycle that is symmetrically in the point of maximum of powers of action (or minimum of power of reaction) [133, p.312–323].

We can state that Gauss's distribution that is broadly used in economics for prediction of changes of economic processes is the reflection of ideal cycle at time axis that is the principle of symmetry of powers of action and reaction is followed and meanwhile complete symmetry impulses of powers of action and reaction are equal.

From the middle of 60s B. Mandelbrot [152] started the usage of sustainable law of distribution in economics. As any law of static distribution is distorted that is it is asymmetric cycle of interaction. Meanwhile keeping of equality of impulse of powers and in more general cases the moment of powers, quantity of motion, energy or even energetic impulse the irregularity occurs in consequence of abrupt dynamics of powers of interaction.



The cycle of the first type is formed during explosive growth of action of power and slowly increasing power of reaction and the graph of fifth type is formed during slow growth of power of action and abrupt ruin of power of reaction. The cycles of second and fourth types have intermediate position and the cycle of normal distribution is completely symmetric cycle of third type. The cycle of zero type (momentary achievement of maturity) characterizes the revolutionary spasmodic change at y-axis and the cycle of sixth type can describe both natural and artificial catastrophes at the moment of momentary death after maturity to death. The real phenomena and processes are described by asymmetric cycles of second and fourth types [152, p.289–295].

Summing up we can state that ideal cycle and normal law of distribution are almost identical and in majority of cases they describe phenomena and processes from inanimate nature and techniques. The distorted cycles and asymmetric laws of distribution are mainly applied to social, economic processes and phenomena.

If to examine any ideal cycle than its real display can be received only in the form of certain shot that covers the investigated fragment of cycle. Moreover, such fragment has the period of investigation that in majority of cases is less from the period of cycle.

Such fragments can be presented at different stages of interaction cycle. Another treatment of investigation is possible when cyclicity that is succession of cycles and period of measurement is constant. Meanwhile the investigated fragment should be at one place and real process that is dynamic discreetly or uninterruptedly passes through window of investigated fragment.

In own investigations P. M. Mazurkin [150] is inclined to state that illustrations of interaction cycles are done in the form of shots and the display of those fragments of unknown cycle that are investigated allows coming up to task of static modeling. Meanwhile he emphasized the fact that on the base of any real phenomena and processes there is a cycle of interaction. The content of mathematical patterns resumption is called the process of the cycle identification according to past quantitative information with usage of ideal or deformed cycles. Analytical equation of ideal cycle simultaneously determines the trajectory of movement of investigated object meanwhile the case concerns real phenomena of ideal cycle. But these phenomena can cover only fragments of one cycle. During increase of period of investigation different according to construction algebraic patterns can be received on the base of approximation if we don't know the principle of cyclicity.

With increase of time studying the big fragment of cycle is formed. It should be noticed that it is more complicated to approximate fragments of cycles that include the points between stages of cycle of interaction. With this purpose we can use the mathematical complex of tools of laws of Kamenev, Perl, Gompers [223, p.107–115]. Later on increasing the period of investigation several stages of interaction can be caught by the shot. Ignorance of cycle can make approximate the curve by equation of parabola, cube equation or polynomial function of free degree.

Meanwhile formation of probability theory as independent part of math and introducing into circulation by the notion of independency of random values caused the set of investigations according to results of which we understood that the condition of random values independency is not necessary. Subsequently, the so-called Markov's chains appeared [223, p.168–178]. It began to mean that previous cycle (as previous story) influences upon the following cycles.

Using the principles of Descartes's direct modeling the algebraic formula was put into circulation that can be used for the majority of laws of distribution. Besides this formula is introduced and identified according to cycle and its real 'deformed' display as final numeral solution. It describes any variations of graphs of cyclic displays and characterizes any known law of distribution. With the help of this formula in mathematical modeling there is a possibility to evade the stage of factor, correlative dispersed and other methods of analysis and directly pass to structural and parametric identification during regressive one-factor and multifactor analysis [100, p.362–369].

The biotechnical law that is broadly used with the purpose of explanation of ideal cycle and the general theory of cycle can be used with the purpose of modeling of economic processes as it characterizes the character of interaction and relative content of power of action and reaction [100, p.405–418].

The above-mentioned law is presented in the form of universal formula:

$$Y = a_1 x^{a_2} \exp(-a_3 x^{a_4}), \quad (1.4)$$

where  $y$  is the investigated indicator,

$x$  is the variable that influences,

$a_1 a_2 a_3 a_4$  are parameters of pattern.

The real processes and phenomena completely correspond to pattern that is described by the formula meanwhile the different parameters of pattern that differ from unit. Correspondingly, real cycles become as

deformed cycles of ideal cycle that in its turn is ideal circles or sine curves that describe the interaction of power of action and reaction.

Unlike the mentioned concepts the classics of economic science A. Smith, D. Ricardo, J. B. Say rejected the possibility of overall crisis economic processes and stated that in general there were no restrictions for accumulation of capital and increase of production as this process doesn't reduce the social consumption (consumption by rich peoples can be shifted by consumption of less well-to-do persons). The possible appearance of partial crisis phenomena of overproduction was explained by classics as the result of wrong distribution of resources and break of balance between different branches of production that resume by the very process of development of market economics [275, p.96–98].

Unlike the above-mentioned classics G. Maltu and S. Sismondi admitted the inevitability of crisis phenomena and connected them with non-sufficient complex demand for produced goods. Maltu was inclined to consider that the source of non-sufficient demand was overinvestment of capitals and Sismondi was inclined to consider the sub-consumption of workers in the result of slower growth of incomes in the comparison with growth of commodity weights and capitalists in the connection with accumulation of capitals. But these scientists underestimated the investment component of complex demand [275, p.156–166].

In the USA during several decades the complex of problems of economic cycles was investigated under the aegis of National Bureau of economic investigations. The result of work of American economists was also determination of economic cycle: 'Economic cycles are the type of fluctuation in complex economic activity of nations; the cycle consists of rise that is watched in many spheres of economic activity that changes by general for economics the period of fall, reduction of production with following animation and passing into the stage of rise of the next cycle; such changes of stages is repeated but not necessary periodic one. All cycles are interconnected: the completion of one cycle match with the beginning of another one' [325].

The results of theoretic investigations give an opportunity to state the existence in economic phenomena and processes of the whole plurality of different cycles according to duration. Correspondingly the complex of problems of their correlation puts objective task of holding the classification of cycles.

During holding of analysis of publishing in economic literature they distinguish: Kitchin's cycles, business cycles, Kuznets's rhythms, Kond-

ratiev's long waves, Modelsky's cycles, three hundred cycles of K. Joel and V. Scherer, civilized cycles [273].

We will dwell upon holding of comparative characteristic of the content of every mentioned cycle. J. Kitchin's cycles are distinguished as the particular type of cyclic fluctuations of economic situation and characterized as more compressed in time commercial and industrial cycle. Its duration is 40–59 months and becomes apparent in fluctuations of commodity and material backlogs of enterprises. The considerable conclusion that Kitchin came to, was that generally commercial and industrial cycle is the complex of 2–3 small cycles.

The business cycle over a period of 7–11 years is characterized by substitution of morally old equipment on industrial enterprises without serious changes in existing technological paradigm. Within the limits of business cycles the existence of 'small business cycles' is distinguished of the duration of 3–5, 7–8, 10–12 years [347].

The Russian economist A. Gelfand firstly promulgated the statements concerning the fact that long term periods of economic expansion, fall and stagnation are peculiar to capitalist economy. He caused the development of several directions in the investigation of so-called long waves: the beginning of innovative monetary theories, contradictions concerning endogenous or exogenous character of mechanisms of appearance of cyclic fluctuations [187, p.326–328].

The Dutch economist Jacob Van Dien asserts that firstly the opinion about existence of long waves appeared in the middle of XIX century in the study of English economist Hull Clark that is dated 1847 [333].

All theories of long waves can be conditionally divided into following groups [275, p.385–398]:

- the peculiarities of productive powers development (means of production and labor force) are examined as causes of fluctuations. Meanwhile some scientists (J. Schumpeter, G. Mensch, A. Kleinknecht) attaché the immediate importance to regularities of movement of the basic capital, technics, innovative processes, other scientists (K. Freeman, P. Bokkar, J. Clark) emphasize the dynamics of variable capital, labor force, they watch reason of long term fluctuations in demographic and migratory phenomena or peculiarities of reproduction in rural economy or extractive industry;
- the source of long term waves is in the sphere of circulation and crisis phenomena are conditioned as the result of breaks in the sphere of credit and monetary relations (W. Rostow, L. Levy, I. Fisher);

- the group presented by sociological and institutional concepts (K. Perez-Perez, Y. Milindorfer, S. Wibe).

These theories are mono indicating as they try to explain reasons of cyclicity in this or that mechanism that serves as source of fluctuations that spread to all spheres of relations in society: economic, social and political ones.

The complex of existence and classification of long term waves problems was investigated by many scientists, including Delbecque that put in the base of own classification the separation of main factor that conditions the long term waves fluctuations. According to this classification they examine among theories of long waves [319]:

- the monetary and credit concepts according to which the key role in the appearance of long term waves is played by credit and monetary factors;
- concepts that are examine as the main factor that causes long term waves fluctuations, variable intensity in reproduction of capital means. Here they include theories of Kondratiev, Mendel, Forrester;
- theories that are examined as main reasons that cause the long waves, fluctuations in supply of separate factors of productions that cause long term deviations from trend of economic development. Here Delbecque includes Freeman's concepts (about alternation of shortage and excess of labour), Rostow's concepts (about shortage and excess of food and raw material). Here it can be included Creid and Watt' theory that connects the transition to next long wave with depletion of one of dominating energy resources and familiarization of the new one;
- neo-schumpeter's concepts that emphasize transition of economic system from one equilibrium state into another in each long wave. It should be noticed that in these theories particular importance is attached to cluster innovations that form the material base of such transition. The concepts of Mensch, World, Viykamp, Newkamp are included here;
- institutional concepts according to which long waves are given rise by peculiarities of economic and political institutes. Here theories of Perez-Perez, Chindler, Kaletskiy, Screpanty are included;
- eclectic theories – theories that unite diverse approaches to determination of content of appearance, existence and change of long waves (theories of Van Dien, Piatier).

Due to scientific investigations of Goldstein there is another concept of long waves:

- The concept of investments (Kondratiev, Forrester, Sterman) according to which the long wave is determined by over accumulation that occurs periodically with the following devaluation of capital welfare of long usage (channels, railways and so on).
- The innovative concept (Schumpeter, Mensch, Freeman) according to which the key role in the formation of long term waves is played by cluster of innovations, that form dominating sector in economics the expansion of which conditions corresponding wave of economic situation.
- The theory of capitalist crises (Mendel, Day) according to which the tendency of standard of profit to reduction causes the crisis, that can be overcome due to exogenous factors concerning capitalist economics.

It should be noticed that Goldstein like Delbecque uses the eclectic approach and distinguishes mixed concepts that unite first and second (Rostov, Van Dien), second and third (Kleinknecht), expanded interpretation of 'cycles of military hegemony' (Hopkins, Wolerstein, Basquet).

S. P. Aukutsionek and O. V. Belianova suggested to classify the long term waves for innovative, structural and concepts within the context of 'historic approach' [274, p.377–378].

N. D. Kondratiev [119] firstly presented the problem of big cycles of economic position in 1922 in the study 'The world economy and its position during and after the war' that as the author admitted was grounded only upon separate data.

N. D. Kondratiev tried to create the universal concept that would cover all types of cyclic fluctuations and would be able to construct both short term forecasts and forecasts of economics development in long term prospect. In his studies he consolidated the hypothesis concerning existence of long term cyclic fluctuations with the help of big statistic material and usage of new at that time methods of analysis of time sets.

Also he firstly presented the endogenous character of long term waves. In own concept Kondratiev didn't dwell upon the explanation of cyclicity but he used the method of production as the complex of all scientific and technological, economic, political, social conditions.

N. D. Kondratiev stated that wavy motions are the process of deviation from equilibrium state which the market economics approaches to and put the question concerning existence of several equilibrium states and correspondingly about possibilities of several types of oscillating

movements. It is a balance of 'first, second and third orders' deviations from which give birth correspondingly small, middle and big cycles. The deviation from balance of first order between usual market supply cause short term fluctuations. The balance of second order is achieved in the process of production prices formation in a way of inter branch flow of capital that is invested into equipment and deviation from it is connected with middle cycles [119, p.256–278]. The balance of third order that concerns main capital welfare (industrial buildings, infrastructural structures, qualified work force) is also periodically broken and hence there is a necessity to create of new supply (renewal) of main capital welfare that would correspond to new technical mean of production that forms. Actually, such renewal that reflects the movement of scientific and technological revolution occurs not fluently but by impulses and is the material base of big cycles of position.

Actually N. D. Kondratiev explained the existence of phenomenon of long waves in the very reproductive process including all sum of capital and labor resources (branch structure of production, existing raw material base, energy sources, prices, employment, social institutes, state of credit and monetary system) into the base of long wave. In his concept he created the broad picture of interconnected processes in economics and society [119, p.326–344].

Keynesian school also tried to explain the content of cyclic fluctuations and the mechanism of their lessening as economic crisis of 1929–1933 showed the disability of dominating neoclassic direction to suggest the global anti-crisis solutions. As it was already mentioned in the first part of the study the Keynesian school explained the mechanism of capitalist economy in general the reasons of its deviation from state of balance and also described mechanisms of state interference into the process of reproduction. Keynesian theory examines the cycle as the result of interaction between movement of national income, consumption and accumulation of capital that is formed by dynamics of effective demand that is determined by functions of demand and investments. Such interaction is examined from viewpoint of established connections that are characterized by coefficients of multiplier (dependency of increase of national income from increase of investments) and accelerator (dependence of investments from increase of national income). Hence Keynesian school considers that the reason of cyclic development is investment impulse [172, p.247–259].

It should be dwelled upon the Keynesian theory of Jacob Van Dien concerning the nature of cycle where the suggested mechanism appears as

mechanism of cyclic fluctuations: innovations of living cycle and investments into infrastructure. However they consider that Van Dien's theory is inherently uncoordinated but his theory is separated by inclusion into complex of problems of cyclic fluctuations of infrastructural component. Innovations are given the initiative in formation of cyclic fluctuations and later on with the help of powers of living cycle infrastructural investments are implemented. The presence of reverse connection and influence of infrastructure upon dynamics of needs of the very economics is indicated [333].

Van Dien investigates the place and role of infrastructure in interrelation of macro and micro levels. Sticking to the statement concerning original cause of innovations from temporary viewpoint micro level presented by branch markets or companies initiates the corresponding changes in the dynamics of economic system provoking in the stage of animation and raise the capital investment into infrastructure. The scale of expansion of infrastructure possesses quantitative and oriental and qualitative characteristics from viewpoint of influence upon branch structure of economics.

Expecting that new capital investment into infrastructure means its creation as completely renew one it should be correlate the scale and time characteristics of necessary changes for innovations on the one hand and output from other on the other one. It should be considered that there is task of unification of the whole structure of national economics territorially and in qualitative aspect. But on the other hand, infrastructural supply should be coordinated with regularity of development of macro regenerations the nature of development and technical level of which condition the order and dynamics of usage of restricted resources.

We know that not every innovation corresponds to technical demands of existing structure of economics and expenses for its introducing can be too high. That is the certain critic weight of qualitative changes that corresponds to the very innovation is necessary. The another character of events is not excluded when innovation can initiate the appearance of corresponding element of infrastructure and it can expect the application of this innovation more broadly. The infrastructure can influence upon parameters of selective environment. And in prospect it can mean the change of potential of company.

The other representative of Keynesian school L. Pigu decomposes the reasons of fluctuations to impulses that start movement and conditions that determine the mean of economics reaction to primary impulses. Drawing



the analogy between such approach and evolutionary theory he states that impulses are variations in expecting of profit. The types of impulses are consolidated to changes in credit and monetary sphere to real or psychological factors. Psychological factors are presented as mistakes of optimism and mistakes of pessimism meanwhile the types of mistakes change each other in dynamic development of economics. Mistakes connected with each other are able to intensify each other and they come from numerous participants of market connected with new goods, time period that is necessary for production of long term welfare [220].

The tools for mistaken actions can be routine of companies and procedure of search. The possibility of mistake corresponds to risk to lose the content of fixed routine and inability to find appropriate substitution. The criterion for change of routine is the standard of profit that is expected in the connection with concrete impulse. At the same time periodic change of mistakes doesn't exclude periodicity of the very impulses. Among presented impulses the fact that specificity of subjects of economic activity that is potential possibility to make a mistake is during the formation of cyclic fluctuation. Excluding action of monetary and real factors we can state that Pigu partially presented the participation of companies in cyclic fluctuations of economics. It is obvious that in the very case cyclic fluctuations are connected with appearance of potential possibilities in economics, in particular: task of each concrete company is to estimate boundaries of development of old routines and perspectives of the new ones.

Except variable routines and effectiveness of search the selective environment is included too – the condition of realization of dynamic changes simultaneously the influence of market situation isn't excluded. We will get the chain: impulse – psychological mistake – procedure of search – change of routine – change of structure of branch market – changes within the frames of corresponding stage of structure of macro generations. The reaction to impulse occurs as the process of adaptation of companies to potential possibilities of situation: both finance and organized components of transformational expenses. Simultaneously, there is a possibility of inter level action examination within the frames of national economics concerning determination of cyclic fluctuations reasons in economics on the base of evolutionary theory of dynamic changes and Keynesian approaches.

Keynesian theory of cycle served as the base of state acyclic policy meant for expansion of total demand during crisis periods and restriction at periods of raise. The budgetary and credit and monetary policy were con-

sidered the main tools of acyclic regulation in Keynesian theory, however their efficacy is objectively restricted by growth of inflation, supply of money and they cannot overcome inner reasons of cyclic fluctuations of economics.

The crisis phenomena of 70s of XX century cast doubt upon the content of Keynesian approach concerning acyclic regulation and intensified the development of M. Freedman cycles monetary theory [151]. According to this theory reasons of cyclic economic development and connected with it crises, inflations, unemployment are the result of wrong monetary policy of state that is displayed in mismatch of monetary weight to rates of growth of GNP hence there is a necessity of strict regulation of monetary weight that expects 3–5% of value of increase. Holding the comparative analysis the theory of M. Freedman [269] and J. Keynes [111] are based on common base postulates.

Simultaneously, the theory of real cycles appeared that is grounded on classic traditions. The representatives of new theory of real cycles Kydland and Prescott suggested the new description of economic cycle that is based on optimal behavior of economic agents under the conditions of rational expecting [138, p.43–57]. That us they tried to explain all economic fluctuations of economics as balanced phenomenon. Their main principle consists in that main source of economic fluctuations should be considered changes of productivity of labor or any other factors that have ‘real’ character for example prices for oil. With neoclassic interpretations of the content of economic cycles there is neo-Keynesian approach to their explanation. Indeed, the representatives of neo-Keynesian school insist on the fact that concepts of Kydland and Prescott don’t explain the content and reasons of ‘Great Depression’ [138, p.66–69]. Ideas of J. Keynes accepted the new form and became to be used in the patterns that are based on optimal behavior of economic agents and rational expectations with the usage of main postulates of Keynesian theory: economics isn’t in balance and at each moment the demand moves it but not productivity of labor.

One of problems of long waves concerns the size of their period. The difference in periodization has the real empiric base as each of economic indicators of long wave period has own nature and own dynamics. Each of authors investigates the dynamics of separate factors that as a rule are taken as reason of long waves.

In world scientific opinion there are statements concerning too long tendencies of economic and political dynamics. Indeed, F. Braudel distinguishes ‘the age tendency’ the duration of which is 100–150 years in

limits of GNP, quantity of population and level of income per capita. Braudel describes the history of economic progress as the scheme of age tendency with the cycle of less duration [21, p. 74–75].

G. Snoeks held the investigations of waves of duration of 400 years within the indicators of agricultural prices, quantity of population and GDP per capita [119, p.122–124]. S. Menshikov and L. Klymenko continued that analysis of long waves within the rates of increase of industrial production in the period of 100 years and more. The cycles in world policy of duration from 90 to 122 years connected with periods of global world wars and establishment of world political and economic power were detected in investigations of J. Modelsky. R. Stocker showed that type of economics in different stages of this cycle is different: the stage of free trade is firstly the economics of supply and the stage of regulation is the economics of demand [119, p. 226–238].

According to the data of economic cycles studying Fund (the USA) 75 cycles of general business activity of duration from 16 to 60 years and 23 cycles of wavy character from 35 to 108 years were distinguish. Generally 1380 types of economic cycles of duration from 20 hours to 700 years are detected [230].

Each type of economic cycle directly influences upon characteristics of other types of economic fluctuations. It means that long wave is not only superstructure over middle cycles that influences upon their characteristics. The character of each long wave is determined by peculiarities of passing of cycles of less duration that are composed it. That's why it is necessary to study and investigate economic fluctuations with taking into account of their interaction.

The idea concerning interconnection of cycles lies on the base of superstructure of different type of multi cyclic patterns. This complex of problems of multi cyclicity of economic dynamics was presented in the studies of J. Forrester [265] and B. Berry [319] that studied the interaction between waves of different length. The investigations of comparative duration of stages, its action of raise and recession in Thorp and Kondratiev wore empiric character and were not consolidated to stage of theoretic pattern.

The mathematical argumentation of interaction between cyclic processes of different duration was held by I. Slutskiy. Holding mathematical analysis of cyclic processes he made the following conclusions [236]:

- addition of random values causes wavy sets that have the tendency during more or less quantity of waves number to imitate harmonized sets that are composed of comparatively not big quantity of sine curves;

- meanwhile cross of sine curves of investigated regime the critic point appears after which regime isn't in progress but is changed by other regime of the same type but with other parameters.

Examined cycles are presented in time aspect according to content of duration and depth of transformations. Unlike this fact Y. Yakovets examines them both in time aspect that allows distinguishing cycles that concern social and economic development of any region, country, group of interconnected countries, continent, development of the whole civilization [308].

Summing up the held scientific investigations concerning structure of cycle Kunitsina holds the following structural and genetic classification of cycles and distinguishes catastrophic and oscillating ones. Correspondingly the catastrophic type begins suddenly and like explosive. The curve that describes it has the form of metric and tooth cyclogram that starts from increasing branch by abrupt peak and falling form of which has the type with different speed to situation before catastrophe. Oscillating or sine type differs by symmetric cyclogram and the sequence of such cycles has sine form. During the development of economic phenomena and processes there are regular phenomena including unexpected deviations from usual course of events that is certain character of indefiniteness [138, p.111–118].

Summing up the mentioned information we can make the following conclusions:

- Investigation of content of economic cycles is based on exogenous and endogenous concepts and is understood as one of the most important aspects of macroeconomics;
- The axiomatic base of deductive beginning of theory of cyclic development is interaction of object with itself through the dynamics of inner contradictions and the complete economic cycle or its part is characterized by the biotechnical law on the base of quanta of cyclic interactions the essence of which consists in that action is not equal to delayed reaction meanwhile peculiar shift of time and place;
- The character of analysis in economics of Gauss's distribution, sustainable law of distribution indicates that cycle of interaction wears asymmetric and deformed character;
- The diverse character of conditioning of reason of cyclic fluctuations in economic science consolidates to determination of economic cycle in the form of long wave the character of which is determined by peculiarities of passing of cycles of less duration that directly are its components simultaneously the determination of reasons of cyclic fluctuations in national economics has inter level character;

- The content of theories of cyclic fluctuations in world economic science doesn't take into account the character of integrated processes till the end and corresponds to global tendencies that give the new meaning and certain peculiarities to economic cyclic fluctuations.

### **Conclusions to part 1**

1. The economic orient is the complex of labor, finance, industrial and other economic institutes and connections between them that function and are realized on certain territory within the scales of interregional, national, macro regional and global levels. Introducing of time parameter to characteristics of orient (density, distance, concentration, and cohesion) indicates dynamic character of all processes that occur in region and also the cyclic character of their change.
2. Peculiarities and perspectives of interregional territorial integrations, entry of regional systems to macroregional formations give an opportunity to present modern region as an element of global oriental-economical system with corresponding structure of direct and reverse connections.
3. The oriental connections condition the character of competition of the regions for expansion of regional orient on material markets, raw material, finance and other resources, investments and innovative possibilities of both national and within the limits of macro regional formations or global oriental-economical systems. In market orient the competitive environment is formed by all regions, economic subjects, interests, institutions, and states of which cross.
4. The analysis of genesis of the regional oriental-economical systems competitiveness content found own reflection in the change of dominating idea (paradigm) in particular: the idea of confrontation and antagonistic struggle became less good, on which the explanation of regularities of social development including the nature of economic processes and competitiveness were based. The approach that explains the regularities of economic processes development and competitiveness from positions of cooperation, collaboration and compromises became more fruitful for science.
5. The reasons of economic processes cyclic fluctuations have diverse character of conditioning that consolidates to determination of economic cycle in the form of long wave the character of which is

determined by peculiarities of passing of cycles of less duration that directly are its components.

6. The development of regional oriental-economical system occurs according to the economic cycles theory and is the process of interaction and oriental communication of elements of industrial, finance and economic, infrastructural, institutional and social characters that have complex character, purposefully function in real space in certain sizes, proportions and scales with the purpose of supply of sustainable gradual development both of separate components and the system in general.
7. The big economic space within the limits of postindustrial stage of economic development of world economic system is the result of economic integration (the USA, Japan, EU) with the purpose of domination within the limits of world system of economy and supply of sustainable development of the own systems. The development of regional oriental-economical systems as elements of big economic space depends on influences of systems of macro level both of positive and negative and under the conditions of direct influence of administrative levers (macro regional, national and regional levels) has an ability to achieve of sustainable dynamic development.
8. The regional oriental-economical system is an element of state, macro regional and global economic spaces, has distinctly expressed hierarchic structure the development of components of which corresponds to cyclic law and undergoes to different influences. The main problem of oriental regional development is the supply of competitiveness of regions with taking into consideration of global influences and with the purpose of supply of oriental integrity, sustainability and manageability.

## **Part 2. THE DEVELOPMENT OF THEORETIC AND METHODOLOGICAL PRINCIPLES OF COMPETITIVENESS OF REGIONS AS ORIENTAL-ECONOMICAL SYSTEMS**

### **2.1. The modern methodological approaches to competitiveness of regions as oriental-economical systems**

The notion 'competitiveness' is one of the basic ones in market economics and can be used during economic analysis of national economics, regional formations of different hierarchical level, separate subjects of economy. Simultaneously, the modern methodological approaches of economic science are interesting the conclusions of which can be used for development of notion competitiveness of regions.

The theory of economics of supply or theory of supply appeared due to efforts of American economists in 70s of XX century as one of variants of modern conservatism. Among idea sources of supply theory we can name concepts of representatives of neo-Austrian school, elements of theory of final productivity of factors, modern monetarism and also econometric elaborations that were actively used.

The main representatives of supply theory are A. Laffer, R. Mendel, M. Feldstein, M. Baskin, T. Roth that uphold the opinion about transition to long term state policy of regulation of factors of production and also they consider necessary to reduction of standard of taxation and holding restricted monetary policy [8; 9; 17; 25; 356–366].

The methodology of theory of supply is built according to scheme: firstly the mechanisms of economic problems appearance are examined, simultaneously that mechanisms that deform market and reduce the efficacy of usage of factors of production appear as leading powers. The analysis of such mechanisms is hold demonstratively with the usage of broad economic investigations results. Along recital of theory the mentioned mechanisms as if develop into reverse direction that is it is explained how to modernize these mechanisms for more complete mobilization of market potential, increase of production efficacy and satisfactory solution of problems.

Concerning complex of unemployment problems [8, p.488–495] the explanation of inflation nature origin, the budgetary deficit [9, p.574–582],

the complex of taxation problems [47, p. 325–333] they are presented in detail in the author's monograph 'Regional oriental-economical systems: global tendencies and cyclic interactions'.

At the end of 70s of XX century in the world new concept of regional expectations or new classics appeared. The appearance of new theory was conditioned by necessity of formalization and thorough mathematical analysis upon the waves of intensification of conservative tendencies and subjectivism in economic theory.

The representatives of new classic theory tried to oppose themselves to wrong idea concerning human behavior under the conditions of indefiniteness concerning the nature of their expectations that are formed during the process of interaction with each other.

It should be mentioned that main features of theory of rational expectations are the high degree of abstraction, endeavor with the help of certain formal methods and means to renew ideas of concept of general balance, the conscious orientation to building of patterns and solution of mathematical tasks.

According to R. Lucas's words [147] the main feature of investigation is construction of non-controversial equilibrium mechanistic pattern that admits the possibility of simultaneous growth of prices and salary and also the increase of scales of production and employment; the existence of connection between changes of weight of cash and level of production.

We will notice that in theoretic aspect the theory of rational expectations is the combination of perfect equilibrium pattern of functioning of economics with statements of monetarism that determine the reasons of fluctuation of economic situation. Also the theory of expectations tries to improve formally logic side of equilibrium approach and theoretic calculations using the idea of specific character of expectation of economic subjects, their ability to predict the future [147].

According to theory of expectations the economic subjects receive information that they study, estimate and are taught on the base of theory. However they take different decisions and react differently to external events, changes that occur and are expected and that depend on their social state, professional skills, experience, traditions and rules of holding of business operations. Correspondingly theorists of theory of rational expectations consider the sufficient reasons to take into account the social psychology of economic subjects, reaction of producers and consumers to results that are expected [147; 160]. The investigations of J. Moutom, R. Lucas,



T. Sargent, B. Barrow take the special place in the elaboration of the theory of 'rational expectations' [1; 207; 231; 235].

More detailed analysis of views of representatives of theory of rational expectations is held by the author in the monograph 'Regional oriental-economical systems: global tendencies and cyclic interactions' and indicates that they dispute the interference of state into economics, commodity markets and markets of resources are competitive and economics is effective and sustainability meanwhile short term policy of management of demand is not effective. To their mind the imperfection of information, its restriction and curving that influences upon taking economic decisions and breaks stability of market are destabilizing factor.

In our opinion, theoretic views of 'new classics' representatives underlay of the content of speculative operations spreading in the form of currency attacks, stock speculations and short term speculative investments that will be presented in detail in third and fourth parts of study.

The institutionalism as independent direction of economic opinion appeared in the USA at the turn of XIX and XX centuries on the wave of neo-classical school criticism [167; 375]. Upholding of the idea of 'social control' and interference of society into mechanisms of capitalist reproduction was peculiar to institutionalism [114, p.369–372].

The French variant of institutional and sociological stream is worthy of particular attention the recommendation of which were used on the practice during the development of system of 'indicative' national planning in France. For European economists having held of analysis according to methods of 'clear economics' is not sufficient that's why in their opinion social relationship should be referred to the object of investigation.

The institutional and sociological investigations were held by prominent French economists F. Perru, J. Fourastie, J. Lom by representatives of Sweden G. Myrdal, J. Akerman, W. Lewis, (Great Britain), J. Galbraith (the USA) [60; 121; 177; 371; 375]. To their main views we can refer:

1. The endeavor to realize the idea of social control over capitalist production through different variants of planning.
2. The attempt to elaborate recommendations concerning overcoming economic backwardness within the frames of world economy.
3. The particular attention concerning social problem of capitalist society and elaboration of suggestions concerning their overcoming.

The scientific study 'Economics of XX century' of French economist F. Perroux that appeared in 1961 is worth of attention. The author presented own theory of modern capitalism that would overcome the restriction

of abstract microanalysis of traditional West 'economics'. F. Perroux's economic theory consists of three parts: theory of dominating economics, theory of harmonized growth and theory of general economics [371].

The theory of dominating economics is based on main principle of economic life – inequality of economic subjects. Such inequality is determined by difference in sizes of production and capital, in the degree of awareness concerning conditions of activity, in the level of influence upon partners and competitors. The existence of dominating and dependent economic units is the main result of such inequality. Under the conditions of modern economy the relations between them are different than during oriental commodity production. The dominating units incline and make others accept their own conditions. Subsequently economic space deforms. The consequence of such deformation is the polarization of economic orient around leading branch ('the pole of growth'). Enterprises that got in such polarized conditions of orient establish unequal relations with 'the poles' and feel braking and forcing influence of the rest ones. 'The branches-engines' as dominating units possess the powerful 'forcing effect' concerning others, increasing scales and rates of their expansion and also changing the structure of all national economics. It is quite difficult to separate from such plan as it is grounded on interdependency of all economic units. The deformation of economic orient around dominating unit means the change of content and form of economic relations between all units that enter into orient. If each company functions independently within the pattern of perfect competition than getting into polarized orient it should take into account direct or indirect influence on the part of dominating unit while taking decisions. It changes all conditions of balance in the very orient. In such case economic units behave themselves not as interdependent independent partners but as members of only, system and organized unity. F. Perroux calls such complex 'macro unit'. Meanwhile he talks about relations not between separate enterprises but spreads them into different sectors of national economies, social groups and tries to spread to relations between separate countries.

F. Perroux suggested thesis concerning the nature and methods of competition change within the macro unit. From spontaneous, aggressive and non-organized struggle 'against everyone' it becomes 'collective action' and transforms not into struggle but into competition. To Perroux's mind the change of competition nature considerably changes all mechanism of resources distribution that is movement of capital, money inside branch and between branches. Now not only endeavor to ensure the

biggest profit for each enterprise but also to maximize the profit for the whole macro unit in general lies in the base of such contribution. And it means that the standard of profit for separate enterprises is not already regulated by value of own capital. The change of macro unit form finds its reflection in prices. They are not any more function of demand and supply (that is market situation and expenses) within the frames of macro unit and are controlled not by expenses of enterprises but they become the function of higher form of macro unit administration that organizes the production and within its frames and influences upon demand [371, p.66–72].

F. Perroux states that dominating macro units are so-called ‘poles of growth’ within the frames of national economic systems. They cause ‘the effect of agglomeration’ uniting, supplementing the types of activity into a whole. These ‘poles of growth’ that include big companies, branches, complexes of branches form using ‘the forcing effect’ territories of development in region or country. That’s why F. Perroux considers that the most important task of state economic policy should be formation of such ‘poles of growth’ and conscious administration by the sphere of expansion of their effect [371, p.102–108].

F. Perroux makes some conclusions concerning practice of planning and supply of growth under the conditions of capitalism and draws the principle of economics indicative planning on the base of usage of heterogeneity notion of economic growth and basing on the concept of ‘dominating economics’ [371, p.120–126]:

1. The policy of growth is the policy of irregular growth regardless if it is achieved consciously or spontaneously as balanced growth is almost unfeasible.
2. The structural policy of growth should be directed not to adaptation to existing structures but to an active transformation of existing structures into desirable form.
3. The structural policy should wear selective character but not the global one as it was suggested by representatives of Keynesian school.

F. Perroux names the logics of development of ‘dominating economics’ as policy of ‘harmonized growth’ that demands from state to become ‘the center of taking decisions’ that doesn’t deprive enterprise of independency completely but it restricts its. That’s why there is a set task before state of holding of anticyclic regulation of economic development and creation the program of long term development for all national economy where all the national interests would be realized on the needed scales and the necessary paces [371, p.145–150].

The theory of the harmonious growth, in F. Perroux's opinion, has to correspond to the following principles:

- the maximization of the gross real product and the minimization of its fluctuations, it means the smoothing of the cyclicity of the development and the attainment due to this factor the stable development;
- the decrease of the imbalances between the separate economies, that is the harmonization of the structure of the economics that should further the greatest satisfaction of the personal and the social demands but not to produce the deficit;
- the consideration of the factor that the paces of the economic growth should correspond to the availability of the workforce, the industrial forces, the possibilities and the wish to invest the available credit resources that is to correspond to the plans of the individuals and the social groups.

It should be emphasized F. Perroux's attempts to estimate the possibility of the influence of the state on the decision of the big corporations the more so because under the conditions of any variant of the planning such influence is obligatory. He considers that there is the possibility to find the compromise between the interests of the different social groups in the society due to the conception of 'the harmonious growth' that should become the base of the national system of the indicative recommended planning.

The logical continuation of the conception of 'the harmonious growth' became the theory of 'the global economics' of F. Perroux. He states that in the global economics to the demands of the maximum efficiency will be subordinated not so much the paces of the growth and the structure of the production but the main principles of the organization of the economy and the society that will find the reflection in the diverse legal institutions, 'the rules of life', the social and the political regimes. For the capitalist world it means, first of all, the final change of the profit nature, its transformation into the functional income (that is the income from the useful activity). The author considers that such transformation begins already in the modern society, accelerates under the conditions of 'the harmonious growth' but completes only under the conditions of 'the global economics' where the profit will become not the income from the possession, but the reward for the actions of organization and the business initiative of the enterprise head.

The change of the profit nature, to F. Perroux's mind, will provoke the changes of the psychology of the entrepreneurship. The organizer of

the production will be guided not by the private profitable attempts but the noble intentions (the attainments of the social prosperity, the acknowledgment and the respect of the surroundings). The place of the state in the system of 'the global economics' will be defined as the place of the arbiter that watches the keeping of the general social prosperity. The society will be interested to create such type of the economy where the interests of each person first of all will be taken into account but not the separate personalities or the social groups. Such economy should become in letter and in spirit 'the national economy', 'the global economics' [375, p.212–218]. The institutional-sociological movement in the 50–60s became the basis of the practice of the indicative management in France and in other countries.

The institutional-sociological movement of the new institutionalism, in the author's opinion, is the theoretic basis that lies in the base of the theory of the interplay of the oriental economic systems and explains its basic conceptions.

Dwelling in detail upon the theoretic foundations of the stipulation of the world integration processes, among the institutionalists, the representatives of 'the Swedish' school at the head of the Nobel prize-winner in 1974 G. Miurdel take the particular place [172]. In the own studies G. Miurdel was investigating the problems of the macroanalysis, the economic integration, the system of the planning of the economy and was entering the idea of 'the social control' [177]. In detail it is examined in the monograph of the author 'The regional oriental-economical systems: the global tendencies and the cyclic interfluences'.

Our attention was attracted by the fact that G. Miurdel deduced the notion of 'the cumulative casual connection' with the purpose of the interpretation of the international integration nature. In its base he puts the existence of the interdependence of all factors of the social system where any change in any factor calls for the changes in others. That's why only under the condition of the interlay the whole system get the impulse for the movement in the direction of the first change but the change that turns considerably further. That is, the principle of the cumulative development puts in the forefront the processes that starting one time, create the conditions for the further development. In future we will interpret such processes as the ones that have the 'multiplicative effect'.

The development of the neoconservatism and the new classics caused the change of the competitiveness nature from the microunit to the macrounit, where it acquires the shape of the organized one and is defined

by the function of the higher form of the management of the macrounit. The problems of the economic growth are combined by the condition of the carrying out of the anticyclic regulation of the economic development as the condition of the creation of the competitive conditions for the prevailing economics.

The new school that appeared at the end of XX century under the name 'the new institutional theory' or the neoinstitutionalism was caused by the lack of the attention for the institutional surrounding where the economic agents function in the traditional economic theory. The neoinstitutionalism is based on the traditions of the neoclassical direction in its methodology and its theoretic content and reform them considerably [10; 22; 33; 43; 124; 177; 178; 200; 253; 266; 328].

The world recognition of the new direction of the economic opinion is revealed in the awarding of the Nobel Prize for the economics for two representatives of this direction – R. Kous (1991) and D. Nort (1993). In detail the methodological approaches of the representatives of the neoinstitutionalism are presented in the author's research 'the regional oriental-economical systems: the global tendencies and the cyclic interinterferences'. The great number of the movements in the limits of the new institutional theory emphasizes its broad spread and the rapid development [27; 85; 124; 311; 313; 328; 329; 366].

The neoinstitutionalists are inclined to state that the law system is intended to simplify the work of the market and where it becomes impossible, to further its results, thus it will secure the optimal usage of the social resources.

The publication of the book of K. Arrow 'The social choice and the individual values' in 1951 became the particular response in the economic science [313]. Here the author was drawing the analogy between the state and the personality. In contrast to this approach J. Buchanan and G. Tullock were drawing the analogy between the state and the market in their study 'The calculation of the agreement' that was published in 1962 [27]. These studies commemorated the delineation of the independent direction of the economic science in the 50–60s of the XX century under the name 'the theory of the social choice'. This theory of the social choice is called 'the new political economics', as it studies the political mechanism of the formation of the macroeconomic decisions. The representatives of this theory cast doubt on the efficacy of the state interference into the economics. Sequentially using the principles of the classic liberalism and the methods of the macroeconomic analysis they made as the object of the

analysis not the influence of the monetary and the financial levers upon the economics, but the very process of taking government decisions [17; p.456–463]. In detail it is presented in the author's monograph 'The regional oriental-economical systems: the global tendencies and the cyclic interferences'.

The final conclusion of the theory of the social choice is the question about the 'fails' of the state interference. The theory interprets such fails as the cases when the state or the government isn't capable of ensuring the effective distribution and the usage of the social resources [348; p.291–303; 27; p.248–258].

It is necessary to notice that the middle of the XX century is characterized by the rapid development of the scientific and technical revolution that changed considerably the content of the economic, the social and the spiritual life of mankind. It caused the appearance of the conception of the industrialism in the 60-s in the social-institutional direction of the economic science that sequentially and in multifaceted aspects represents the place of the science and the technology in the development of the West economics.

For example, R. Aron [4], J. Galbraith in their investigations suggested that the evolution of the society occurs under the great influence of the scientific and the technical revolution that modifies the character and the structure of the economics, alters the structure of the interests and leads to the prosperity of the society.

The American scientist J. Galbraith in his studies 'The society of the prosperity' [344], 'The new industrial society' [344], 'The economic theory and the social purposes' [343] singles out the following feature of the industrial society – the functioning of 'the industrial system' where the leading institutions is the corporation and the active role of the state lies in the process of the planning usage, the merger of the big corporations with the state. He enters the notion of the industrial system that he interprets as the key element of the West society and under which he understands that part of the economics that is characterized by the availability of the large corporations (under corporation means the big enterprise that takes the strong and the close for the dominant positions in one or another economic branch). The big corporation is interpreted as the oligopoly that carries out the 'nonideal competitiveness' that is the partial monopoly. The corporation is examined by Galbraith as the spontaneous product of 'the perfect techniques' [61, p.56–60].

The objects of the control from the corporation are the processes of the investment and the accumulation of capital. In J. Galbraith's opinion, the influence that is implemented by big corporations upon the all sides of the economic life of the society becomes overall and in fact it is equal to the all-embracing possession of it.

Galbraith gives the place to the strengthening of the role of the state in 'the new industrial society'. It regulates the total return, the prices, the salary, trying to ensure the realization of the whole production that is produced in the country influencing the amounts of the employment. The state is used to ensure the balance between the savings and its usage, the balance that the industrial system isn't capable of ensuring [61, p.72-73].

It is necessary to mention J. Galbraith's treatment of the peculiar planned character of the economics of the industrial society. He is inclined to the opinion that the usage of the planning on the corporation level is necessary under the conditions of the competitiveness and differentiates two types of the corporations: the enterprising and the mature [61, p.77-78].

The enterprising corporation that is typical for the old capitalism is situated under the conditions of the blind forces of the market and is guided only by the reasons of the maximization of the capitalist profits. The modern mature corporation subordinated the market mechanism to the new purposes and the ideas that aren't aimed at the getting profits. Unlike the enterprising corporation that was selling its goods at the prices that are set spontaneously in the market, the mature corporation set the prices by itself seeking to ensure the autonomy, the attainment of the certain social aims. J. Galbraith states that the mature corporation dissolves the competitiveness and the element of the market relations. It is trying to dissolve the market and to ensure the planned character of the conducting of the economy [61, p.144-147].

Such mature corporation is headed not by the owner but the technic structure. That's why J. Galbraith presents it as the certain store of scientists, technicians, engineers, advertising and commercial agents, coordinators, managers and representatives of the executive power. He states that while using such technic structure the main task of the corporation is its growth. Further such direction is examined as the purpose of the planning system and the whole society [61, p.166-173].

In J. Galbraith's opinion, for the industrial world is characteristic the merger of the world of big corporations with the state, that enters the considerable economic functions.



It is necessary to dwell in detail upon Galbraith's study that was published in 1973 under the title 'The economic theory and the social aims' [60]. Here, in the industrial society Galbraith includes not only the industrial system that calls in his research planned but the market system. The contradiction that appeared, he explains the appearance of many crisis phenomena of the modern West economics.

Properly, the instability of the planned economy is connected with the absence in it the automatic mechanism of the regulation. It is supposed that the basic real power that can ensure the stabilization of the economics should be the state regulation. Only it has the possibility to solve the contradiction between the planned and the market systems, improving each of them, to limit the role of the technic structure. Galbraith proposed the programme of the reforms where he puts the suggested mechanisms against the monopolies and the technic structure [60, p.178–188], namely:

- the nationalization of the set of the multinational corporations and the monopolies;
- the removal of the monopolies from the dominant positions in the state machinery;
- the ensuring of the guaranteed income for the working population;
- the ensuring of the guard of the surrounding.

To his mind, such programme of the reforms can be implemented into life by means of the electoral process of the president and the parliament members which are interested in the improvement of the economic and the political life of the country. On the base of the own pragmatic positions J. Galbraith enters the notion of the socialization of the economics that concerns mostly the sphere of the distribution and calls it 'the new socialism' [60, p.289–294].

The theory of the postindustrial society and its movements began the new stage of the industrialism in the economic science under the name the theory of 'the postindustrial society' (American economist D. Bell) [19] and 'the super industrial society' (A. Toffler) [384]. D. Bell, in particular, put into circulation the new scientific methodological method – 'the axial principle' that was used as the certain criterion of the social development systematization. Bell states that capital and work are the main features of industrial society and information and knowledge in postindustrial society. The science and knowledge play leading role in the process of social and economic changes and resolve the capitalism that's why economics stops to be industrial. The scientist is inclined to appearance of new society – intellectuals that will cognize the world. In such society theoretic knowled-

ge play leading role and its main problem is the question of organization of science. The private property stops to be central institute and the sphere of services that functions out the business and government acquire important significance where receiving of profit is the purpose [19, p.786–798].

American economist Heilbroner [275] came to determination of process of change of social environment from the position of institutional interpretation of such transformation. In his studies 'Limits of American capitalism', 'Decline of civilization of business', 'Among capitalism and socialism' he states that at early stages of development of industrial society the market was the mechanism of development of development of industrial society and its adaptation. From the second half of XIX century science and techniques became the most important factors of development of economics. Meanwhile the considerable place is given to social technology that is taken as new forms of organization of economic activity (corporations) and changes in institutional system of society, the place of state and policy of reforms. In Heilbroner's opinion, the main factor of development will be planning that becomes the feature of transition to new civilization of future [98, p.148–157].

Heilbroner indicates the certain indicators that cause qualitative changes in social mechanism. He names the crises as these indicators and states that civilization of business is doomed to death as it is based on economic expansion that corresponds to tasks and functions of market. But under modern conditions the renewal is limited by both physical processes and processes connected with social and industrial problems. That's why the principle of supply of 'fixed economic environment' and usage of humanitarian criteria in production, the choice of technologies are going to substitute economic expansion and civilization of business [276, p.136–144].

Heilbroner predicts the establishment of strictly controlled social system out the market mechanism of supply of work force by economics the establishment of effective control over development of science and technics [276, p.298–305].

The middle of XX century is distinguished by displayed of transition of society into new stage – the stage of informational society where economics acquired informational features the information acquired the features of goods and intellectual technology substitutes machine ones. It was outlined in the studies of economists O. Spengler [303], K. Clark [110], F. Machlup [338].

Bell in his study 'The global opinion and local actions' [318] that appeared in 1980 states that new informational nets form social relations

that are not any more labor relations of industrial society and they lead up to appearance of new type of social structure. He also provides informational society with new features that cover new phenomena in the development of modern industrial powers firstly it is centralization of theoretic knowledge that firstly became the base for changes in the production; creation of new intellectual technology that allows finding more rational ways of solving of engineering, economic and social tasks; transition from production of goods to production of services [318, p.112–117].

Bell considers the change of character of work as the peculiar feature of informational society that consists in the fact that nature is excluded completely from the limits of daily life and work becomes the game between humans within the limits of 'artificial environment' that is presented by machines that produce goods [318, p.133–138].

The result of Bell' theory is the fact that main classes of industrial society with the transition to informational society are resolved by themselves and local and professional groups of different types form. In the sphere of social and economic relations four links are distinguished: scientific, technological, cultural, administrative ones. To institutional environment are included: economic enterprises, government offices, universities, investigation centers, social complexes, military sphere [318, p.215–222].

It is necessary to notice the articular attitude of D. Bell to product of informational society – information. He presents the information as 'collective good' that doesn't wear out, is not physically consumed, and is not alienated as it stays in producer after sale [318, p.385–387].

Japanese economist Y. Marūde supports Bell and in publication 'Informational society as postindustrial society' states that informational revolution causes social changes that will provoke transformation of modern system into new type of human society [110, p.574–577].

The peculiar attitude of American scientist A. Toffler to postindustrial society found reflection in published studies 'Third wave' [249], 'Maps for future' [248]. He assesses postindustrial character of development as computer and informational civilization of third wave in the history of human development. The informational society is formed on the base of three components: communication satellite – cable television – personal computer. He emphasizes that deficit of time demands considerable speed and precision of reaction to events that occur, the ability to concentrate on strategic directions of technical space change that is the transition from machine and transport net to informational communicative net as nervous system of new civilization [249, p.45–58].

In the connection of own approach to assessment of postindustrial society A. Toffler characterizes the informational society in following way [248, p.443–457]:

- the changes in theoretic base of society will cause usage of diverse new sources of energy. The main raw material will be information. Informational technologies will change considerably the infrastructure of society and style of life of people;
- overall power of corporations leads up to organization of society in the form of nets of corporations unlike the appearance of certain structure of new institutes;
- appearance of new distribution of power and reduction of role of national state in comparison with the fact that other institutes starting from transnational corporations to autonomous social organizations will acquire big role. Transnational institutes will solve global questions, among which there is breaking away from national state reticence, formation of social market with free transfer of goods, people, ideas, culture;
- mass society that is grounded on mass production, distribution, education, political streams will change by society that is characterized by not generality but by diversity in evolutionary way;
- informational technology will cause the appearance of concept of democracy where information is the power. Civil society will become society of ‘social opinion’ where the immediate right of society to know all is realized. The information of society substitutes the social revolution. That’s why structure of power should carry on a dialogue with society and bodies of mass media will be mediator;
- creation of new social structure of society where in the base there are not relations of forms of property but intellectual qualification.
- American scientist P. Drucker in the study ‘Post capitalist society’ (1993) [332] analyzes the social side of postindustrial changes and characterizes new society as society of knowledge that is not any more either capitalism or socialism. The knowledge in such society is motive power they edge capital, work, land and other factors out to background, they form bigger wealth, but they demand more expenses than traditional investments into main capital [332, p.22–32].

In this society new social structure is formed where workers possessing knowledge are dominating power. They possess both means of production and processes of work. The institutional investors become main managers of capital and it can be retirement funds [332, p.53–55].

It is necessary to notice that P. Drucker is sure that activity of national states reached a deadlock that's why the creation of transnational bodies and new social forms of organization of activity is demanded.

Thus, to modern representatives' of social and institutional direction mind the increase of significance of human and formation of new type of industrial-economic and sociocultural relations that determine its character in XXI century is peculiar to new society.

The humanitarian approach to analysis and solving of problem 'human –economics – surrounding environment' is one of the directions of institutional theory. The representative of this theory is K. Flexner in the study 'Experienced association. Economics with human face' [263] that appeared in 90s of XX century and the author held the search of principles of economic development that ensuring progress would serve for welfare for not abstract but for concrete human. He considers that it is necessary to substitute the social Darwinism that furthers those who reaches for power for system that is directed to improvement of conditions of life of human [263, p.48–52].

K. Flexner examines planning as collective action that is organized in democratic way. He considers that purpose of policy and the process of its realization is to ensure the improvement of conditions of human life that's why its role should increase the more so because market cannot ensure corresponding political evolution and economic possibilities. The scientist considers that market plays the role of popular outpouring platform will and certain list of important functions but under the conditions of irrational competition. However, big spheres of irrational competition appear (power, concentration of technocracy, social problems) than the whole range of problems can be solved only by means of wise democratic planning [263, p.196–202].

K. Flexner suggests own solution of market problem balance on the base of balance that is grounded not on the power of market but on prediction and planning. The balance becomes the result of monetary policy within the frames of mechanism of correction of economic process allows controlling economic and social changes and holding their correction. In such case the balance allows economic science examining questions of social dynamics that controls economic processes [263, p.208–218].

A. Flexner's attitude is peculiar to information. He states that information should cover not only production but also the process. He suggests using information in all spheres of human life if it influences upon the quality of life and productivity of work in any way. However the reser-

cher considers that information shouldn't spread from above in authoritarian plane and it shouldn't be limited by sources of production in private sector. The informational observatories or centers that appear as guaranty of precision, adequacy and objectivity of information should be sources and accumulators of reliable information [263, p.253–257].

A. Flexner' concept continues traditions of institutionalism. It main feature is realistic dynamic approach, critic attitude to both classics and theory of convergence, rejection of any possibility of that systems can transit from one state into another.

It is necessary to dwell upon general tendencies of development of economic opinion concerning solving problems of global character. Modeling and prediction of problems of human development as new direction of economic theory tries to cover world situation in general and consolidate into one component of many factors of world dynamics.

With appearance of global character problems in economic opinion two tendencies appeared [103, p.90–92]:

- to restrict the circle of problems to minimum, attracting only those that concern contradictions 'human-nature';
- to include numerous quantity of questions, including those that appear only in separate countries or in some social groups of population.

Nowadays we can state that scientists don't have common viewpoint concerning solving global problems. Indeed, in 70s of last century the scientists A. Peccei, A. Toffler, R. Folk, R. Heilbroner, J. Forrester, J. Medouse presented the pessimistic concept and made conclusion about inevitability of total catastrophe, 'death of modern industrial civilization', 'global collapse' [370; 384, p.505–507; 177, p.222–224; 278, p.329–333; 267, p.77–78; 115].

The one of solutions is suggested by J. Forrester, to his mind economic stagnation is better than ecologic catastrophe [266, p.82–85]. J. Medouse suggests bringing the system into state of sustainable 'global balance' [155, p.111–117]. Indeed, one of scripts expects the stabilization of population growth to level of 1975, freezing of industrial funds, reduction of elaboration of natural resources to 25% of volume in 1970. The possibility of broad recycling, four time reduction of discharge of wastes, prevailing production of food laid in pattern furthered such perspective.

The views on the problems of global development that found reflection in Maltuse's studies named concept of zero growth' [180, p.86–88] interpret global problems with the peg to social relations. Veto that is

suggested to be introduced to development of industrial powers in almost global scale would lead up to actual freezing of correlation of national correlations of economic development, keeping of countries that acquired free character in system of world economy in unequal state in the state of economic and technical and cultural backwardness.

M. Messarovic [161] and E. Pestel [212] introduce into circulation the notion of 'differential limited development' that is opposed to concept of zero growth of Maltus. The differential limited development expects achievement of dynamic balance of world economics in way of structural differentiation of system and in forcing abrupt 'braking of economic and technical advance ahead' of developed part of world where the main part of world industrial production is produced.

It is necessary to add that these scientists didn't impose a ban on expansion of production however they were inclined to relative process of regress. The critical crisis phenomena and their interdependency dictate the necessity of construction of structural differential systems of predictions and diverse 'limited growth' furthered the formation of new world as the system with its differential components and harmoniously developed parts. It is necessary to emphasize that recommendation to compensate economic growth that continues in those countries where it is accepted as desirable radical restrain of development in all other countries and regions is new in doctrine of growth of system with differentiation of its part.

Ideas of M. Messarovic and Pestel found their further development in theoretic and economic and mathematical studies of Y. Suzuki, Y. Tinberger, V. Leontieva, E. Laslo that tried to start the principle of growth differentiation of two part of world economy – industrial and less industrial one. In our opinion, the idea of 'limited growth' is prime cause of external exogenous influence of country with developed economics with the purpose of passing of negative economic processes to other countries that undergo such influence. Such approach will find its detailed reflection in the theory of mutual cyclic influence of oriental-economical systems [212; 383; 351].

At the end of 80s of XX century leading world economists Y. Kaya, Y. Suzuka, Ch. Linneman, Y. Tinberger, E. Laslo, D. Gabor, V. Leontieva, J. Lesourne stuck to opinion that energetic hunger didn't threat for mankind either at that time or in prospect [212; 383; 351; 339; 139]. The lack of sources of energy, minerals, and provisions is not absolute but relative. It is caused by structural and valuable disproportions, irregularity of arrangement of natural resources for countries, regions, continents and other

difficulty overcome reasons. The factors of political, social and institutional character but not physical character are main obstacles for sustainable economic development and accelerated growth.

The authors of a range of global patterns consider that problems connected with patterns expect not only technical but also political, social and administrative and institutional solution on the base of wide scale international collaboration.

To our mind, the investigated period of development of neo-institutionalism, its movement, is presented as process that forms according to principle of 'methodological individualism' that undoubtedly finds reflection in the character of society change from industrial to super industrial with corresponding peculiarity of institutional system that will directly reflect on structure of institutional system of regional oriental-economical systems. The content of principle of methodological of individualism conditioned the examination of corporation as leading institutional link with corresponding planned character of holding economic activity and examination of state as main element of supply of competitive market. The corporation development process that is conditioned by only priority in particular its growth, conditions endeavor of expansion of planned character holding economy for all economic system. Such endeavor spreads not only for economic system where corporation functions but also out its limits creating external environment of economic activity. Such character of activity conditions and acquires features of global process. The main characteristic of this process is creation of sustainable conditions of development for economic system where corporations function and which have already acquired features of postindustrial and super industrial development.

## **2.2. The conceptual statements of main processes of globalization in the context of regional development**

The modern approaches to regions positioning in global economic system indicate their particular status as separate subject of competitive relations. Region became the subject of competitive environment at different levels but also it is main center of competition. The modern science examines competitiveness of regions not only within limits of separate state but also in world scales [14].

The particulars of world economic system global processes encouraged the appearance on international scene not only separate states but also



regions that became the factor of need sharpening to form competitiveness of region. The conceptual statements of main tendencies of world economic globalization under the conditions of regional priorities fast development are of such type that demands detailed clarification and generalization.

The content of global processes, the very interpretation 'globalization' became rooted both in scientific and usual vocabulary. The broad and vague approach to interpretation of this term gives reason for its universal analysis, grounded clarification and interpretation according to modern state of human civilization development.

Some scientists interpret the definition 'globalization' as new stage of liberalization of trade; they present it as 'strategically necessary process' for development. With the purpose of confirmation of own views they compare the economic development of open economics as those that dynamically develop with the countries that tried to substitute import by local production. The experience of such countries indicated that own economics was desperately backward from advanced world countries.

Others call the globalization as the process that conditions interdependency of countries in the result of international trade scales increase and expansion of its scales that cover not only exchange of goods but also services and capital.

Fisher inclines to the opinion that the most sign of globalization is cultural shift. He examines the globalization as modern form of world economic connections that is called as 'export of means of life' [148, p.33–35]. Indeed, the transition of some stereotypes of behavior, cultural priorities or means of life became possible due to broad informational exchange, development of telecommunication technologies but, in our opinion, this aspect is should be examined in two positions: on the one hand, as fact of certain imitation, and on the other hand, as the process of imposition: 'America takes dominating positions in four spheres of world power: military sphere..., in economic sphere..., in technological sphere..., and in the sphere of culture not seeing its primitiveness' [310].

Interesting is K. Salomon's expression concerning global tendencies: 'Cultural and informational stereotypes model and initiate economic activity, consumption and usage of goods and services almost in all countries. It caused new scheme of economic relations: information-production-goods and services. The cultural stereotypes of goods and services consumption after their massification and globalization become accelerators of consumption and multiply of economic activity [54, p.256–257]. The massification of cultural stereotypes and globalization of mass media is the

base for beginning of new era – metacultural period of economic development. The cultural expansion occurs in way of transition of cultural patterns at informational level that outside and by one-side levels sociocultural processes in all countries after globalization of main channel of connection’.

Undoubtedly, it would be logically to connect processes of globalization with transition of cultural behavior examples or means of life: ‘Cultural advantage is underestimated aspect of American global power [54, p.268–671]. As copying of American way of development runs through the whole world that creates more favorable conditions for establishment of voluntary form of American hegemony. Thus, American domination caused new international order that not only copies but also resumes abroad many features of American system’.

There is widespread opinion that qualitative changes in life style and value advantages of world economic community consist in the base of globalization and condition territorial, political, informational processes of global development: ‘... states try to join the club of rich countries and are ready to fight with them for part in world production’ [54, p.321–326].

Interesting is M. Intriligator’s expression [104] concerning the content of globalization as form of international competition: ‘The globalization is interpreted as huge increase of world trade scales and other processes of international exchange under the conditions of more open, integrated trade, that doesn’t admit boundaries of world economics’. The international competition is connected not only with varieties of external economic connections but also with following processes that intensify intensity of the last ones: technological process; the liberalization of trade and other forms of economic liberalization, the expansion of activity organizations sphere on the base of application of new communication means, only standards of market economics and free trade, the transition from traditional forms of communication to communications as considerable peculiarity of the XX second half century cultural development.

There is a need to dwell upon attempts to unite the notions of globalization and international competition as its new stage. It is characterized by the process of trans nationalization of world economics led up to absolute, the process during which territorial factors of international labor distribution consolidate to minimum and leave own place to corporative and organizational ones.

Indeed, V. V. Bandurin noticed that ‘state boundaries gradually lose their significance, they become more transparent, give more possibilities for moving freedom of all kinds of resources’ [6].

M. Porter introduces into circulation the notion of 'global businesses within the frames of which any territorial combination of links of trans national corporations (TNC) renewal process and application of only marketing, innovative and industrial strategies is possible in the whole world. The above-mentioned information becomes possible in accordance with certain basic processes in world economics: the process of growth of mobility concerning possibility of territorial transfer and the process of growth of reproduction of resources, products, technologies and examples of economic behavior [194, p.88–95].

Indeed, L. Klein mentions that in some world regions the enterprises that work for export almost during several decades did the orders completely or partially of production or scientific and research characters for foreign companies. After completion of work the production is directed to needed place. The production became mobile simultaneously not demanding workforce for completion of own tasks. Such process so-called 'auto-sourcing' unites with another process – downsizing. The typical course of events within frames of similar process begins from that company comes to conclusion concerning too high expenses of production and necessity of their reduction. Consequently, it terminates workers in the basing as their salary is the main part of expenses. The unfinished production or half-finished products are transported to other enterprise to this or that country that develops with low value of workforce. After completion of concrete industrial task the production is again transported to further processing or dispatching in finished state to market or main base [280].

Some scientists state that increase of mobility of resources was connected with abrupt reduction of non-economic factors while taking economic decisions at the end of XX century. Indeed, E. G. Kochetov writes concerning economization of politics that, to his mind, means: 1) achievement of aims in way of solving political tasks by economic methods; 2) the shift of vector of strategic development from political, ideological and other methods to economic ones; 3) in external environment – the priority of geoeconomic interests over geopolitical and geostrategic ones; 4) the economization of thinking of diplomatic corps' [162, p.77–89].

L. Klein connects the notion of globalization with development and extension of informational technologies as means of reduction of degree of indeterminacy on world markets and reduction of informational barriers between territorial remote trade areas correspondingly as the result to reduction of informational monopolization of markets [280].

The collapse of centralized economics of countries of former Soviet Union and the new wave of scientific and technological progress furthers increase of economic component in the character of taking economic decisions. We can state that peculiarities of world economics postindustrial development, the liberalization of world trade and conscious world integrated processes became key factors that prompted to acquisition by international competition global features.

Fisher and Salomon connect prime causes of globalization with cultural shifts that in our opinion has consequence character as method of imposition of style, character of economy conducting, peculiarities of behavior. Hence the extension of consumption standards and production received mass character and became objective reality [115].

Taking into consideration of above-mentioned information we can present main possibilities that globalization gives countries:

1. The increase of efficacy of application of resources and perspectives of increase of material welfare and world wealth, as A. Tate [31] states that globalization allows extending international work distribution, distributing means in more effective way and as a final result it further increase of life level of population during lower expenses. The globalization gives the countries an opportunity to mobilize considerable volume of finance resources as investors can use broader finance range of tools on increased quantity of markets. Besides, leading technologies abruptly reduce transport, telecommunication and calculating expenses and as a rule facilitate global integration of national markets.
2. The liberalization of economics allows countries distributing resources in more effective way and take participation in international work distribution.

Unfortunately, the globalization not only gives countries additional opportunities but also creates some threats that can be divided into two groups: short term and long term ones. Short term threats are connected not so much with main tendencies of globalization as with non-adequate external economic policy of economically developed countries that directly imposes on them.

The developed countries though pretend to role of global center of development. 'the pole of development but actually they are not those as are directed by own national interests in own policy and all their actions in their base, character and content are connected and dependent on own ambitions.

It is necessary to notice that peculiarity of situation consists in the fact that such policy has own continuation in international trade, investments, currency and credit relations. The customs barriers, disguised and presented as elements of antidumping policy protect from resource advantages of economically lower developed countries and subsequently protect from the very process of globalization the initiators of which are developed countries but in this case it has reverse character. Such artificial character of keeping of resource mobility the growth of which is conditioned by the liberalization of countries of the third world and countries with transitional character of economics can condition economic crisis.

M. Intriligator [105] connects threats of global processes unfair arrangement of welfare in long term prospect: '... who wins from globalization. Actually rich countries or individuals get the main part of advantages. The unfair distribution of welfare from globalization causes threat of conflicts at regional, national and international levels'.

To our mind, the result of cultural shifts is that 'states try to join club of rich countries and ready to fight for own part in world production'.

All these facts cause the growth of rupture in incomes and life level that occurs simultaneously with globalization. Less developed countries try to participate in world 'contest' on equal terms but the result of such competition in majority cases is already determined as developed countries achieved much higher results than those that are tried to be achieved by developing countries. It is necessary for successful participation in world economic connections the determination and defining of own aims that probably don't correspond to aims and tasks that developed advanced countries put.

Is more openness of economics and its liberal character the reason of threat for any developing country or country with transition economics? Answering this question, L. Klein mentions the necessity of punching policy correlation of external economic activity liberal pattern with the level of country development that is the object of such punching: 'It is necessary to deny attempts to impose new pattern of globalization by methods that are similar to shock therapy meanwhile transition from planned economics to market one or in way of total regrouping of finance markets. The keeping of economic stability and restraint of speculative activity due to gradual introduction of each considerable innovation and its approbation before its gathers strength and transition to next stage are especially important' [32, p.162-166].

To our mind, there is a necessity to dwell upon the content of information in the context of global processes. The content of its usage consolidates to notion of its usage as means of uncertainty degree reduction on world markets. Indeed, for example, the application of informational technologies to trade process led up to reduction of informational barriers between territorial remote trade areas that is to reduction of informational monopolization of markets.

L. Klein emphasizes that the degree of capital market openness for non-residents any country should reserve and actually independently solving what investors, projectors and money are necessary and what are not [32, p.172–173]. Such rule should be taken at international level and remains as the rule for relations of countries with low level of economic development and different need in investments.

In other words, the problem consists in the fact that dominating economics impose the liberal pattern of world economic connections through finance and trade organizations on the one hand and use and practice the speculative forms of economic activity according to economics-recipients. Subsequently as a rule dependent (satellites) economics undergo debt dependency from countries-creditors and international finance organizations that survive periodic devaluations of national currencies rate and other crisis phenomena as the result of cyclic development.

K. L. Rozhkov [205] inclines to state that negative influence is especially actual for economics with transition character. In his opinion, the transition pattern of economics is more unprotected and tender as for shocks of similar character. Economic system of such countries is imbalanced to accept all negative moments of economically developed countries influence.

Main negative factors that worsen the balance of current operations of countries with transition economics include:

- high dependence of import on fluctuations of world markets economic situation in the connection with deformed character of external trade circulation structure with advantage of raw materials and production of low degree of processing in export and highly technological production in import;
- strong influence of foreign currencies rate fluctuations upon real incomes and life level – as a result of non-sufficient inner competitiveness of national production goods and increase of import part on markets of final products;

- periodical leaps of inflation that are caused by unsatisfactory little goods supply of national currency and as a result the inclination of population to cash savings and circulation inside country of foreign currency.

Factors that worsen the balance of capital movement of countries with transition economics:

- the usage of international trade operations as certain mechanism of supply of bringing out capital abroad in the case of increase of inner risks both as political and economic character;
- the constant character of budgetary deficit that leads up to reduction of volume of inner savings;
- the low character of profitable part that conditions correspondingly the low level of inner savings that is non-sufficient for financing of deficit of state budget.

Factors that worsen the state of balance of current and capital operations of countries with transition economic:

- the non-constant character of market of external credits as they have short term character that conditions the high level of external debt;
- the increasing value of servicing of external debt and necessity of its periodic refinancing that is caused by prevailing non-industrial usage of external credits;
- non-sufficient strong level of gold reserves necessary for sustainable independent support of directed rate of national currency.

Subsequently as a rule the economics of countries with transition economics undergoes debt dependency on countries-creditors and international finance organizations that present them and survives periodic devaluations of national currency rate that is inevitable factor under the conditions of crisis in refinancing of heightened expenses of country.

One of the brightest examples of the very content of globalization problems complex is an example of development and functioning of transnational character company Microsoft [389]. The special character of product that is produced demands annual renewal without what outmoded version of product loses own functional applicability. To process of renewal of product are applied all users, in the first place substantiated by modern character of suggested program product and its new, more modern and fashionable version. As we see the conscious formation of demand occurs on the base of usage of social and cultural factor. It is necessary to remember the mechanism of creation within the limits of branch of program supply of artificially formed demand at the example of 'problem 2000'. Such

method of artificial demand formation inside certain branch or separate territorial market received the name as the theory of 'blue oceans' [258].

Broad exploitation by developed countries of own method of life, thinking as standard of world scale and formation of artificial demand acquired effective character.

Thus, real politic that reflects basic global process consists in reproduction of growth of not only resources and products but also formation of demand to them with usage of export of consumptive advantages all over the world.

That is we can state that under these conditions unequal competition occurs between countries with developed economic systems and countries that are in transition process or at stages of formation of own sustainable economic system.

But such competition occurs not only between economically developed countries and countries that are in transition stage or underdeveloped countries. It occurs also between developed countries in the viewpoint of competition concerning access to world income. World income is raw materials, productive and qualified workforce, finance resources, consumptive markets, energy sources and other components that directly take part in the reproductive process.

These factors directly condition the place of any country or region in the system of global order, the capital movement, directions of international trade flows, population migration. Can these factors concern the notion of competitiveness or they concern other meanings? Let's appeal to existing interpretations that concern global order.

Some politicians and economists state that competitiveness in the system of global world order is the ability of national producers to sell own goods, the ability to increase or contain parts of markets, sufficient for extension and improvement of production for growth of life level with the purpose of strong and effective state.

The Organization of economic collaboration and development determines the notion of competitiveness in a different way – as the ability of companies, branches, regions and nations to ensure comparatively high level of income and salary remaining open for international competition [247, p.40–46].

M. I. Gelvanovsky [55] applies the definition of competitiveness concerning any country as complex system and tells that competitiveness is possession of peculiarities in general understanding, the peculiarities that form advantages for subject of economic competition.



As we can see any region or country takes part in economic competition and p.66.

*The table 2.1*

**Countries-possessors of foreign assets**

<b>Country</b>	<b>Quantity of headquarters of TNC</b>	<b>Volume of foreign assets of TNC that are based on it and are included into 100 of the largest TNC of the world in 2007 b., dollars</b>
the USA	30	573,0
Japan	18	255,6
France	11	113,3
Germany	9	106,9
Great Britain	11	96,8
Switzerland	5	88,5
the Netherlands	2	87,0
Canada	3	38,9
Australia	1	33,2
Italia	3	26,4
South Korea	...	14,9
Sweden	3	10,2
Venezuela	...	8,9
Belgium	1	7,8
In general		1461,4

The data of the table are calculated on the materials UNKTAD/Eraasmus University database.

The data of the table 2.1 indicate that half of general assets of the largest TNC are due to TNC that have administrative offices situated in the USA and Japan. We can state that the process of extension of economic influence of the very countries upon other ones intensified that is active concentration of power occurs in world economy. Thus, any country tries to ensure own international competitiveness as represented by its companies, firms, TNC and other institutional organizations that is the ability to keep and to increase own part of world income.

In XX century the place of country in world trade was determined by its components and technologies of their usage and in world investments it was directly dependent on world trade. The beginning of new century is marked by the fact that participation of countries in world economic connections was determined not by their components but by organizational abilities to get access to all world natural resources and to use them in own national economic interests. Meanwhile the capital movement can be completely cut off from goods movement and real production in general.

The main object of peg is conditions of access to world resources and conditions of concrete advantages. Undoubtedly M. Porter also uses the notion 'global corporation' though in 90s of XX century the scale development of internationalization processes was peculiar and from this viewpoint the competition of transnational companies for world markets. Putting in the center of complex of problems the global processes, transfer of economic behavior standards some scientists consider it as main sign of global processes.

We consider if the content of country competitiveness is accepted regions as complex competitiveness and correspondingly of enterprises that are registered by state bodies and hold international commercial, investment and administrative activity than transfer of economic behavior standards should be accepted as certain mechanism that ensures advancement of goods, services and functioning of firms of country out the limits of own boundaries.

It is necessary to distinguish the notions of internationalization, transnationalization and globalization in world of present-day economic processes [242]. While holding comparative analysis of above-mentioned definitions we will consolidate their main features to comparative table (see the table 2.2):

*The table 2.2*

**Comparative characteristics of internationalization and transnationalization**

<b>Main features of internationalization</b>	<b>Main features of transnationalization</b>
<p>The direction of external economic activity development of meanwhile the transition of basing and arrangement of reproductive process different stages (the cycle of capital circulation) in different countries is effective.</p> <p>The attraction of country resources into reproductive cycles that are controlled out the limits of economic territory of country.</p> <p>The management from economic territory of country of reproductive cycles where resources of other countries are attracted.</p>	<p>The concentration of administrative centers of countries resources on economic territory of several countries.</p> <p>The opportunity of concentration of control over resources of other countries on the economic territory of the country.</p> <p>Economic display of new world order that was being formed during 90s of the last century.</p>

The table is elaborated by the author.

Taking into account the mentioned comparison we can state that world and global economics gave separate and nonidentical content (see the table 2.3). Today the globalization is sooner not the determination but

process the content of which consists in square of dynamic processes movement extension of world economics limits to the level of global one with determination of centers of economic, finance and political domination and influence.

*The table 2.3*

**Signs of global processes of world economics**

<b>Stage of development of world economics</b>	<b>World economics at the period of internationalization</b>	<b>World economics at the period of globalization</b>
The level of liberalization	Middle	High
Economic barriers in world trade	Comparatively high	Comparatively low
Mobility of resources	Comparatively low	Comparatively high
Quality of technologies	Informational technologies with traditional methods of transfer of administrative information	Informational technologies as crucial part of business mechanisms
Reproduction of resources, products and markets	Comparatively low	Comparatively high
Informational and cultural barriers	Comparatively high	Comparatively low
Place of international factors of competition of firms	Comparatively high that is conditioned by keeping of economic and informational barriers in economic connections	Comparatively high that is conditioned by elimination of economic and informational barriers in economic connections
Characteristics of international business	Considerable place of multinational companies where strategic functions are brought into country of capital application	Considerable place of global firms the strategic functions of which are concentrated in only country
Role of corporative factors in the development of world economics	High	High
Role of dominating group of countries in world economics	Balance mutually contradictions inside this group that leads up to multipolar economic society	Not limits and leads up to one-polar character of world economic society
Role of competition of countries	Comparatively low	Comparatively high

The table is elaborated by the author.

According to above-mentioned information the content of author's approach to determination of global processes in modern world economics consolidates to the following:

- the conventional theory of competition that follows from thesis that not only countries compete but also separate regional formations, producers or sellers of production and under the conditions of global economic changes it acquires the form of competition of countries, their regions, firms, companies, TNC, private persons (citizens) for certain part of world income or product in the form of international competition;
- the notion 'global competitiveness' is some dynamic criterion that identifies effective character of activity of economic system components in a complex way with the purpose of maximization or formation of conditions concerning maximization of own income or capital regardless geographical oriental activity of economic system elements;
- the development of modern global processes conditioned the formation of global competitive centers the activity of which directly or indirectly influences upon other countries/regions. Such influence bears both positive and negative character;
- the notion 'global competitiveness' cannot be identified with the notion 'international competitiveness' as 'global competitiveness' takes into consideration finance efficacy of arrangement in time and space of reproductive factors of economic activity regarding difference of stages of economic cycle in different economic systems;
- the main sign of global competition is the process of economic system social resources reproduction, supply of high social standards within the limits of this system and advancement of own standards of economic and social and cultural behavior as the mechanism that ensures formation of foreign consumptive market;
- the modern approach to competitiveness of regional oriental-economical systems consists in reinterpretation and revaluation of content of their economic cyclic process as they acquired new coloring and changes in the connection with integrated processes and changes in global economic system, including its influences upon region.

### **2.3. Peculiarities of global economic system cyclic processes extension**

As it was already mentioned in part 1.3 of the very investigation the cyclic fluctuations of economic processes are directly connected with economic raisings and crisis phenomena. The last ones served as motivating aspect of crises theory development the main statements of which were investigated in the studies of the local scientists (M. I. Tugan-Baranovsky) and the foreign scientists (I. A. Trachtenberg, S. Selanta, P. Krugman, M. Obstfeld, G. Calvo, J. Sachs, E. Mendosa) [252; 5; 128; 376].

Modern economic environment puts task of stabilization of profit sustainable maximization in short term period before its subjects. Solving of such complex of problems finds own solution in three directions: for TNC in a way of geographic diversity; for transnational banks in a way of search of the most profitable tools of finance resources investing; for state and its regions the formation of economic subjects functioning conditions for both on inner and external markets.

The content of mentioned problems solution prompts to economic subjects, the finance establishments to use in own circulation foreign currencies that are considerable element of influence outside and are main method of crisis phenomena stimulating and processes upon state of economics in general.

Last twenty years were marked by both currency and bank crisis phenomena that occurred not only in developing countries (crisis in Mexico 1994–1995 in countries of South-East Asia in 1997, crisis in Brazil in 1999) but also in developed countries (fund crisis in the USA in 1987, crisis of European Currency System in 1992). It is necessary to dwell upon the crisis phenomena that occurred in 2008 and didn't pass Ukrainian economics [294, p.56–77].

In economic science there is an opinion that nature of economic, in particular currency crises remains incomprehensible till the end that gives particular significance to content of administration by such risks and consolidation to minimum of their influence upon state and character of own economics (it means economics of country).

The first echelon of defense before attack of currency and finance crisis phenomena is bank system with its established inner and external connections as banks have to hold operations with diverse currency 'baskets'. The sense of reduction of profitability of traditional bank operations and intensification of competition prompts bank sector to assume additional

risks in the viewpoint of holding currency operations with foreign currency that have non-sustainable and in some cases speculative character. The quality of administration of bank and finance systems in such cases becomes one of the main factors of state sustainable position supporting in world finance sector and supply of dynamics of economics sustainable development.

The abrupt changes of world currencies quotation call in question concept of parity of purchase power (PPP – purchasing power parity) according to which the dynamics of change of currency rate of some country regarding currency of other country in long term period approaches to dynamics of inflationary differentials changes between these countries. Regarding this fact we can call in question correctness and accuracy of statistic investigations holding and analysis of dimension connected with analysis of PPP.

Macroregional formations, separate countries and regions that are not dominating centers, main motive power of economics development of own regions examine attraction of investments. While implementation of such policy separate country applies program measures with the purpose of stabilization on the base of rate of exchange meanwhile the fixation or quasi-fixation of national currency exchange rate concerning one of free converted currencies occurs. Such policy demands formation and support of economics with system of flexible market factors of production and also holding restrictive monetary and fiscal politics. In the case when rates of inflation in the country that holds such policy exceeds rates of inflation in the country to peg of which its currency is tied occurs overstating of real rate of exchange. Correspondingly it causes increase of goods import, reduction of inner gold exchange reserves that direct to financing of negative surplus of balance payment and consequently pressure on national currency with further appearance of crisis phenomena firstly in bank sector. Such crisis phenomena received another interpretation as currency crisis [97].

Under such circumstances the policy of central bank functioning of country in the sphere of some kinds risks administration that acquire form of currency risks of both short term and long term ones acquires important significance. But studies of scientists of the local and foreign scientists mainly consolidate to presentation and analysis of currency crises theoretic pattern. To their mind, the main problem is the problem of pattern formation that is able to foresee the beginning of currency crisis. All existing patterns with high probability present crisis phenomena that occurred and form on indicators that have already accompanied events that have occurred.

Taking into consideration the above-mentioned information on the one hand it is impossible to create pattern that could foresee and predict course of currency crises as it is impossible to take into account psychological component of market subjects behavior. But on the other hand we can state the possibility of such prediction with the purpose of corresponding mechanisms reflection concerning prevention of crisis phenomena negative influence using theoretic approaches to prediction of cyclic processes and also advancement of social and cultural behavior during the process of global changes.

Historically, finance and structural crises were investigated and conditioned within the limits of capitalist means of production as re-accumulation of loan capital that leads its usage within the limits of real sector of economics. The very sense of falling in prices of loan capital that is expressed in monetary crises is taken as the base while investigation of currency crises by majority of scientists.

Under the condition if monetary crises are found to be cyclic processes that are peculiar to capitalist world than in our opinion the sense of depreciation of loan capital and consequently of currency crises that have cyclic character. But the sense of cyclic phenomena and processes acquire new significance within the limits of postindustrial global processes.

Indeed, Minsky [361] pays attention to finance interconnections that are peculiar to capitalist society. He describes the capitalist system as inner processes that occur in capitalist economics; they cause such finance interconnections that further support of non-sustainability and the scientist includes price and valuable correlation that cause finance crisis in non-sustainable finance structure to ordinary characteristics of capitalist system. Minsky's hypothesis of finance non-sustainability is based on the fact that it is necessary to distinctly determine boundaries and defects of capitalistic method of production for holding of successful macroeconomic policy. He inclines to state that the main feature of capitalist society is finance non-stability the reaction of economic subjects to which cannot soften but accentuate crisis phenomena that lead up to diverse dynamics of value of assets and non-sustainable interest rates. Such free interaction of individual kinds of behavior of economic subjects brings the appearance of system non-sustainability and influence of finance deregulation [361].

The sense of crisis of Japanese economics in 1997 completely corresponds to Minsky's concept. The deed of subscription of Plaza Accord in 1985 became external exogenous factor of increase of rate of exchange of Japanese yen. The policy of 'cheap money' concerning withdrawal from

recession that was accepted by Japanese government caused credit expansion that in own turn led up to overheat of stock exchange [261]. In 90s the Japanese government took decision concerning deviation from expansion pattern that led up to restriction of credit resources. The cycle completed in 2006–2007 when prices for assets fell to the most attractive level for purchasers. The end of 2008 is marked by abrupt rise in price of Japanese yen. At this time the exogenous reason of currency crisis became abrupt fluctuations of other joint world money. Japanese economics and finance system again entered new cycle [57].

Taking into consideration the above-mentioned information we can make conclusion that currency crisis phenomena correspond to depressed phase or the end of stage of stabilization falls on the stage of fall of log wave. The crisis of Bretton-Wood's system fell on the end of stage of wave stabilization and transition to fall stage in 1971–1973. The crisis of European currency system that occurred in 1992–1993, Mexican crisis in 1993, Asian currency crisis in 1997–1998, Russian and Ukrainian crises in 1998, Brazilian crisis in 1999 fall on depressed stage that started in 1991 and is in progress on the average from 8 to 23 years [295, p.83–95].

The economic growth occurs within the limits of middle term cycles that's why the lowest point of long wave always belongs to the stage of crisis or in other words the depression of middle term cycle that occurs within the limits of completion of reduced wave of long cycle. Such middle term fluctuations have the period of 7–11 years as it was already mentioned in part 1.2 of the very study.

The analysis of currency and finance crisis phenomena in 1971–1973 and in 1998–1999, the sense of their course confirmed the thesis concerning precedence of currency and finance crisis before the crisis in real sector of economics. It is necessary to mention that the only identical feature for all crisis phenomena and processes in mentioned period of time served the support of high rate of American currency and consequently the reduction of prices for raw material goods and goods of mass production that in their turn are main part of countries export with transition economics and developing countries.

The postindustrial stage of development of world economics took as the base of own development the economic and finance sense of low inflationary component. Meanwhile markets of economics of developed countries that enter the informational era and confirm the direct and reverse connection of the theory of economic cycles with the sense and character of currency and finance and economic crises. To our mind, the main question



consists not in the change of character or dynamics of cyclic processes but in to what extent the sense of economic cycles acquired the new coloring and changes in connection with global changes in world economic processes.

The modern scientists examine the sense of theory of currency and finance crisis phenomena as the theory of crisis of payment balances. The payment balance is the table where it is systematically presented the economic operations between residents and non-residents of national economics during determined period of time.

According to the sense of payment execution of balance that was suggested by IMF the balance is divided into two parts: accounts of current operations and accounts of capital movement. The accounts of current operations include export and import movement of goods, services and transfers. The capital movement consists of balances of short and long term capitals and reserves [295, p.205–212].

The surplus of balance of current operations is accepted as surplus of payment balance. The growth of negative surplus of payment balance means for country the worsening of its positions on international market and subsequently is the reason of appearance of currency and finance crisis [295, p.33–38].

The currency and finance crisis is firstly connected with inability of economics to earn sufficient quantity of foreign currency to satisfy needs of economic subjects. Subsequently there is deficit of foreign currency and abrupt fall of national currency. According to methodology of IMF the fall of national currency nominal rate to 25% is understood as currency collapse. Other methodologies that are suggested by investment banks as for determination of the sense of currency crises determine crisis as fall of national currency real rate that is calculated on the base of parity of purchasing ability to 10% [260, p.69–71].

The investigations of the sense of currency and finance crisis processes as the crisis of payment balances are held during last 30 years. To our mind, the development of theoretic opinion in the context of investigation of finance and currency crisis processes within the frames of economic cycles theory deserves serious critics and reinterpretation as it doesn't outline the course of these events in today's reality.

The investigations of currency and finance crisis processes are concentrated on the analysis of two patterns [291, p.48–62]:

- The canonical pattern is concentrated on absence of real picture of aims of central bank and limits that are imposed on.

- The patterns of another generation that put question concerning justification of currency and finance crisis phenomena that are understood as the absence of basic problems in economic policy of countries the currencies of which suffer from external influences. They examine crisis phenomena that at the beginning of own development is conditioned by other reasons (psychological crises): 1) self-realizing crisis processes when pessimism of investors is justified by inner policy that is held; 2) gregarious behavior of investors; 3) speculation of large market operators.

The sense of canonical pattern exposed by Federal Reserve System of the USA is described in detail in the author's study 'The regional oriental-economical systems: global tendencies and cyclic interferences' and concerned not the crisis currency processes but the defect of schemes that should be directed to stabilization of raw material prices with the help of international inter-government agencies that purchase and sell raw material goods.

Some scientists consider the existing possibility of payment balance pattern formation with taking into consideration of profiteers psychology meanwhile speculative attacks to currency reserves are examined as method with the help of which investors change the structure of own investment portfolios reducing the part of national currency and increasing the part of foreign one [239].

Interpreting such explanation, in our opinion, the subject of speculative attack is 'investor' and the sense of speculative attacks is provocation of currency rate non-stability in the investing country. The non-stability of currency and finance system in investing country gives 'investor' following possibilities: in short term period to receive speculative profit due to currency operations; in middle term to get an access to cheapened finance tools of stock market; in long term period to pretend to getting of access to cheapened industrial, material and raw material resources.

In the situation when the government is unable to support fixed rate of national currency the rate changes according to principles and signs of devaluation. That's why only balance of current and finance account mean equalizing of payment balance. They distinguish static and dynamic equilibrium of payment balance.

The static equilibrium emphasizes the complex of equalizing problems of goods and services trade surplus meanwhile capital flow and state of currency reserves cannot be taken into account and increased attention is paid to surplus of export and import. The change of balance of export and

import should be balanced with taking into account of capital flows and state of currency reserves that have direct reflection to surplus of account current. The sense of positive surplus of account current is reflected on accumulation of currency reserves and negative surplus conditions external financing with the help of capital inflow or marked by loss of currency reserves [299, p. 58–66]:

$$SC+FA=NRE+CR, \quad (2.1)$$

where  $SC$  is surplus of account current,

$FA$  is surplus of finance account,

$NRE$  is nominal rate of exchange,

$CR$  is currency reserves.

The dynamic balance of payment balance takes into account the sense of receipt of positive surplus of current account in prospective period with the purpose of financing of current bonds [299, p.58–66]:

$$DEBT=\sum\beta_iSC_i, \quad (2.2)$$

where  $-DEBT$  is external debt.

Operations of payment balance have external economic character in correspondence to which negative surplus of payment balance is not self-sufficient that is the sense of payment balance crisis overcoming lies in square of stabilized policy holding that is explained by following reasons: dependence of comparative price of real and finance assets on expecting of macroeconomic indicators dynamics; the influence of savings and investments balance; the sense and direction of capital flows.

Some sources publish accepted limits of current account negative surplus within the limits from 2–3% to 5%. In special publication of World Bank Calderon gives another interpretation concerning determination of dynamic balance of payment balance accounts on the base of inter time balance of investments-savings or balance of finance assets portfolio. And he includes the influence of change of labor productivity, interest rate, and budgetary policy of government to inter time balance of investment-savings. It is necessary to pay an attention to the fact that main accent is made on rate of interest as factor of savings or attraction of portfolio investments [374].

Frensel and Milensi examine inner and external factor of balance of payment balance accounts [362; 333]. To inner factors they refer: external debt; dynamics and structure of export-import; surplus of budget; volumes of investments-savings; degree of openness of economics; state of finance sector; tools of economic policy. To external factors: conditions of trade;

world rate of interest; business cycle of countries-trade partners; expecting of economic agents.

In many investigations the inner balance is associated with support of positive increase of GDP or natural rate of increase. For example, in countries of Latin America such increase was expected within the limits of 8%.

In own publication 'The currency policy in developing countries' Samuil Edwards introduces the notion of macroeconomic balance of payment balance that is accepted as combination of inner balance that is determined by maximum possible level of GDP and external balance that has self-sufficient character in the viewpoint of correspondence to surplus of current account of long term capital flows.

Unlike S. Edwards A Kredisov considers that the sense of balance of payment balance acquires particular meaning in the connection with the fact that 'it is impossible to achieve inner balance' in non-sustainable environment [127].

Wallerstein introduces contentious interpretation of the sense of restriction of payment balance regarding parity of positive dynamics of income and acceleration of inflation, worsening of price correlations in external trade. He refers government control over inflationary processes and re-activating of business economic activity to inner balance [387].

The character of course of crisis phenomena and the experience of their overcoming furthered the separation of separate ways of equalizing of payment balance for developed economic systems and, correspondingly, for countries with transition economics. Indeed, the term of 'automatic' equalizing is accepted for industrial developed countries. Its sense consists in correction of volumes of private consumption and income, the change of monetary weight, relative prices and rate of interest. For countries with transition economics the equalizing of payment balance expects implementation of tools of economic policy in short and long term periods that would include fiscal, monetary and trade components, the regulation of exchange rate and relative regulation of capitals flows with usage of attracted credit resources that demand certain limited influences [288, p.51-54].

The sense of above-mentioned diverse approach of equalizing of payment balance concerning separately determined categories of countries puts complex of problems of non-adequate attitude to solving of problems that appear while sharpening of crisis processes. We consider that the essence of equalizing of payment balances should be based on categories and statements that have place in any countries including developed ones. In another case economics of countries of transition state will be able only

in subjective way to react to crisis processes but not to prevent them. In our understanding the sense of liberalization of economic system means 'automatic' correction of items of its payment balance but not in the sense of reaction to crisis processes that appeared but their detection in advance, the identification of motivating and prompting elements and government interference into them with the purpose of prevention of predicted imbalances by methods of economic policy.

Such theory is criticized by some scientists that state the impossibility of transference of the essence of equilibrium of payment balance to conditions of transformational economics, experience of industrial countries that are able to support long deficit of account current without radical changes in own economic policy.

In our opinion, it can be accepted only in the part of necessity of application of radical measures concerning solving of payment balance equalizing problem. The sense of regulation, equalizing of payment balance should consist in biased and premature influence upon its components of economic policy, the sense of influence should correspond to supply of income positive dynamics increase and principles of sustainable development. We consider that it is possible to examine applied by V. Schevchuk 'correcting' fall of production as method of equalizing of payment balance.

Academician V. Gayets asserts that the deficit of trade balance is and will not be restricted factor of economic increase under conditions of economic growth, stabilization of prices and moderate devaluation [52]. On the one hand, such statement contradicts the sense of Howtaker-Maigy's effect that predicts constant devaluation of monetary unit with the purpose of export-import balance support. But such constant support of export due to motivation of inflationary processes, the hindering of GDP growth leads up to direct dependence of inner economics to external economic situation. That is inner economic system becomes vulnerable and undergoes changes of external economic environment.

To our mind, the sense of V. Gayets's statement consisted in dynamics of appreciation of inner national currency that undoubtedly will accompany the sustainable development of economic system. However, the growth of inner consumption, further growth of economics makes the increase of import but on the other hand, the powerful finance parity forms inside economic system that can compete on external world commodity and finance markets. In that case the character of payment balance regulation will transfer from items of balance of goods and services to items of

finance account. In other words economic system with low competitiveness will transfer to the level of finance and economic system that will influence upon sense and changes of external situation.

It is necessary to dwell upon suggested pattern of Noreev – the pattern of ‘two deficits’. Here he combines the connection between balances of savings-investments and external trade – during time the increase of inner savings as a result of economic increase independently equalizes payment balance. That is Noreev confirms the sense of the fact that economic increase in the light of sustainable development is factor of payment balance equilibrium however can cause deficit of trade balance. Summing up the mentioned information we can state that character and sense of sustainable development solves main postulates of structuralism, in particular: increase of inner savings, refusal from financing of investments with the help of deficit of budget and bias of importers in direct production of goods and services inside the country that is the refusal of last ones form direct import and its change into inner production [52, p.9–33].

The structuralism according to Arid’s definition covers conceptual explanation of transfer to sustainable economic increase and admits lack of foreign currency as main obstacle to simultaneous achievement of full employment and equilibrium of payment balance. English and Italian scientists, representatives of structuralism combined the sense of economic increase with complex of problems of export and import dynamics change and tried to formulate own concept. It consisted in reduction of dependence on import that becomes the motive of income increase and subsequently the reduction of need in export increase. To our mind, the positive sense of structuralism consists not in supply of sufficiency of import financing due to incomes from export but in argument concerning destructive character of non-stability of raw material export. In the same way the structuralism upholds adaption of negative influences of external situation [346].

It is necessary to mention that in 1993 explanation of structuralism representative interpretation Ramos appeared concerning equalizing of payment balance and inflation. He stated that for economic increase the phenomenon of divided in time solution of payment balance regulation problems and inflation is useful and positive. The finance stabilization was examined by consequence of long increase of production volumes under influence of ‘moderate’ inflation. In our opinion, the suggested algorithm can lead up to abrupt restriction of business, growth of inflation, fall of production and reduction of growth rate as its doesn’t predict finance stabilization as first necessary preface of sustainable economic increase.

For explanation of this fact it is necessary to dwell upon existing in 70s concept of heterogeneous structure of complex demand and supply [375].

The concept of heterogeneous structure of complex demand and supply expected the production of two goods consumption with different competitiveness on external markets. The mentioned concept states that equilibrium of payment balance depends only upon demand and supply of goods  $Q^T$  that are goods of external trade. The income is determined by balance of demand and supply of goods  $Q^N$  that are goods of inner consumption. The sense of such approach to macroeconomic balance consists in that not only sense of payment balance deficit means reduction of production but also in the fact that sense of global changes in world economics leads up to complete destruction of this concept. In our opinion, such separation of essence of one kind of goods into two kinds that are realized on inner and external market will cause restriction of inner market, fall of competitiveness of economics. It is necessary to notice that the concept of heterogeneous structure of complex demand and supply doesn't take into account the finance component in the sense of payment balance regulation and overcoming caused crisis processes [301, p.56–66].

The global transference of capitals and their influence upon character of payment balance changes prompt to examine their efficacy in two squares: both speculative and investment capital.

Speculative capital has short term character and can serve as object of formation of excessive private consumption and increase of real exchange rate. American economists Ox and Van Veichenberg incline to this opinion. Other representatives of American economic school continuing statement of Ox and Van Veichenberg state that investors, expecting devaluation of national monetary unit expropriate capitals [24, p.198–207].

Admires of structuralism have critical attitude to the attraction of foreign capital. They consider that generally investments have speculative character and worsen account current of payment balance as considerable part of foreign capital incomes is used for purchase of non-industrial assets including real estate. Meanwhile the character of capital flows is mutable in the connection with unpredictable character of foreign investors expecting.

The structuralism abruptly assesses incompatibility of industry development and capital inflow volumes. W. Kaiser and F. Vincenz state that openness for capital flows is the main reason of deindustrialization of countries of Eastern Europe. Scott and Laride introduce the notion of 'deindustrialization' trap and explain conditions under which the income of foreign capital reduces the part of industrial production: profitability of

local industry initially is lower form foreign analogs; the prize for risk during arrangement of capitals is higher [24, p.225–238].

The runoff of capitals is assessed by structuralism as factor of tax base reduction, increase of budgetary deficit, worsening of payment balance and acceleration of inflation.

It is particularly necessary to notice that representatives of structuralism taking as an example experience of developing countries state that liberalization of capital flows don't save country with transition economics from cyclic worsening of external balance as the reason of income dynamics non-sustainability can serve irrelevant combination of capital flows liberalization and fixed rate of exchange.

The liberalization of capital movement should be held while restriction, influence and support of appropriate economic policy and corresponding institutional factors. In another case prompt liberalization of capital flows can lead up to increase of vulnerability of national economics to variable tendencies on world markets of finance resources. Such vulnerability is explained by the fact that inflow of capital serves as factor of import increase; the increase of real exchange rate is dangerous and needs to be interfered; the payment balance undergoes with difficulty to monetary regulation; non-monitoring of income of foreign goods impedes structural transformations for export sector [143].

The main preface of capital flows liberalization is external trade openness. Badinger gives the static analysis of 11 branches from 11 countries in his publication in 2007 where the detected fact states that open markets are characterized by higher competitiveness and productivity of labor. Meanwhile functioning of enterprises-exporters on external market in competitive environment the labor productivity has increase to 30%. Meanwhile labor productivity has pro-cyclic character and increases with economic rise and correspondingly it falls in the period of recession and stagnation [143].

While examination of connection between labor productivity and import Harrison asserts that goods home analogs of which on inner market are not competitive are object of import that is these branches are backward from world standards and productivity of labor is lower. The import of such goods can have positive character for inner market if it has technological character. Having analyzed the dynamics of development of 26 developing countries and 120 developed countries John Mazumdar asserts that while direction of movement of investment flows into import equipment and outfit the economic increase has positive character and



while investing into equipment that produced in national economic the economic increase is hindered and has negative dynamics [197].

Konolly having analyzed the dynamics of trade balance of 86 countries established that import of technological goods serves as increase of GDP per capita and simultaneously inner innovations and technological imitations worsen GDP. As development of such approach concerning influence of import operations upon economic growth in 2006 American economists Broda, Greenfield and Veinstein in the study 'The structural assessment of trade and growth' assert that for average country the extension of product mix of import goods determines to 25%. Broda inclines to state that while any import the income of country is increased to 0,2% in short term prospect and ensures the growth of GDP to 3,1% in long term prospect [167, p.222–238].

Held analysis by Miller concerning dynamics of 83 countries development confirmed the favorable influence of export upon increase of GDP. He also established the direct character of connection between real national currency exchange rate and the character of international trade operations providing. That is in other words the character of payment balance, including crisis processes that have reflection in its components can be described by the pattern with following characteristics [167, p.256–165]: the rate of exchange influences upon demand, the national currency, exchange rate according to which the operations are conducted on national finance market changes in time.

The character and peculiarities of economics dynamics was examined in detail while the change of currency rate in the author's monograph 'The regional oriental-economical systems: global tendencies and cyclic interferences' [244, p.123–136]. The analysis of states of economic system while currency rate has fixed and floating character and also taking into account possible currency speculations and attacks gives an opportunity to state:

- macroeconomic pattern on the base of which the held the analysis is simplified macroeconomic pattern the advantage of which is reflection the open conflict between budgetary and currency policy;
- the only method of support of fixed exchange rate is sell of currency reserves that imposes restriction on possible action of government and attempts directed to support of fixed currency rate lead up to crisis processes and phenomena in economics;
- non-expected currency attacks break sustainability, condition capital runoffs and reflect irrational behavior of investors or speculative schemes of currency market.

The sense of the author's approach concerning above-mentioned facts consists in the following information:

The peculiarities of cyclic processes extension of global economic system are characterized by course of currency and finance crisis phenomena, the typical feature of which is high rate of American currency and reduction of strategic raw material resources prices or inversely. The mean of extension of currency and finance crisis phenomena is speculative attacks that cause the non-stability of currency rate in investing country in concrete region. It finds own reflection in the crisis of payment balances. Inner and external factors of equilibrium of payment balances that condition its static and dynamic balances with taking into account of macro-economic balance demand application of economic policy components, regulation of exchange rate and capital flows. The sense of payment balance equilibrium bears specific character as is necessary achievement of inner balance in non-sustainable environment.

Under the conditions of valuable part of regions in global competitive environment the most correct method of assessment of their competitive positions will be not increase of volumes of external goods circulation but reflection of this process in finance account of regional payment balance.

## **Conclusions to part 2**

1. The analysis of modern methodological approaches of economic science to the notion of 'competitiveness' allowed stating that the very change of paradigm of economic theory conditioned two contradictory phenomena: on the one hand – it is necessity of supply of free competitive market with minimum level of interference of state and on the other hand – the conditioned aspiration to planned character of economics. The purpose and sense of usage of called phenomena is subdued to main tasks, that is the struggle with cyclicity of economic processes and consequently the supply of sustainable and balanced development of national economic under the conditions of world economic system global influences. However all mentioned methodological approaches to the development of essence of competitiveness didn't take into account the appearance of new subject of competition with own aims and interests on the modern stage, the region became under the conditions of globalization and it acquires peculiarities of regional oriental-economical system.

2. The globalization is the process the sense of which lies in the square of movement of dynamic development of world economics with definition of certain centers of economic, finance and political influence. It not only gives new possibilities but also forms certain threats: short term and long term ones. The short term threats are connected with non-adequate external economic policy of economically developed countries that pretend to the role of global center of development or 'competitive center', in long term prospect the threats connected with unfair arrangement of welfare that cause threat of appearance of conflicts at regional, national and international levels.
3. The main feature of global competition is process of social resources reproduction of economic system including regional ones, the supply of high social standards within the limits of system and advancement of own standards of economic and social and cultural behavior as the mechanism that ensures the formation of foreign consumptive market. That's why under the conditions of valuable part of regions into global competitive environment the most correct method of the assessment of their competitive positions will be reflection of this process in finance account of regional payment balance the necessity of introduction of which corresponds to need of time and is grounded in the study, but not the increase of volumes of external goods circulation.
4. The broad usage of foreign currencies by countries for international currency and finance operations and also introduction of own currency that peg to free converted currencies form favorable conditions of exogenous influence and is motivating element of crisis phenomena extension. In the connection with this fact the quality of administration of bank and finance systems including regional ones is one of factors of resistance to displays of currency and finance crises, the support of sustainable position of country/region in world finance sector and supply of dynamics of sustainable development of economics.
5. The typical feature of cyclic crisis processes is attempting of dominating economics to support high rate of American currency and reduction in prices of strategic raw material resources. The main method of extension of currency and finance crisis phenomena is speculative attacks. The subject that prompts such attacks is foreign 'investor' and its sense consists in provocation of non-stability of currency rate in investing country with the purpose of achievement of

speculative profit in short term period and in long term period an access to cheapened industrial, material and raw material resources.

6. The currency and finance crisis processes both negative and integral part of economic cycle find own reflection in the crisis of payment balances. The necessity of achievement of inner balance in nonsustainable external environment demands application of corresponding economic policy directed to acceleration of economic increase that in own turn should ensure transition of economic system with non-high competitiveness to the level of powerful, parity and self-sufficient one.
7. The modern approach to competitiveness of regional oriental-economical systems consists in reinterpretation and over-assessment of the economic cyclic processes sense as they acquired new coloring and changes in the connection with integral processes and changes in global economic system.

### **Part 3. THE ANALYSIS OF THE GLOBAL ECONOMIC SYSTEM INFLUENCE UPON THE REGIONAL ORIENTAL- ECONOMICAL SYSTEMS DEVELOPMENT**

#### **3.1. The detection and the evaluation of the global influence peculiarities upon the regional oriental-economical system**

In the previous parts of the research were described the reasons of the competitive centers (the centers of the exogenous influence) formation, the activity of which has the influence on the region as the component of the national and the world economic system. In the given part of the book we will give the evaluation of the peculiarities of such influence upon the regional oriental-economical system.

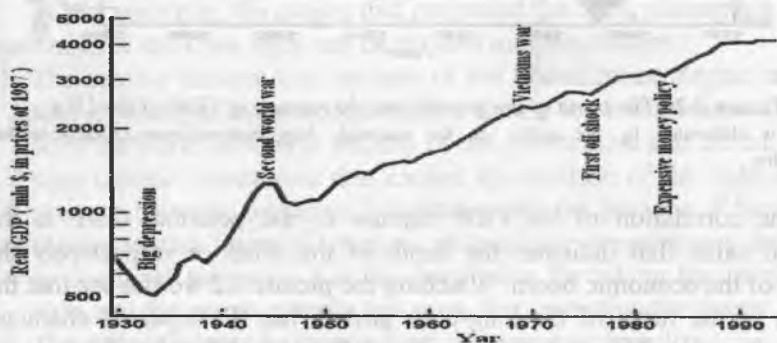
The peculiarity of the global economic system influence upon the region development is based on the structural-functional connections of the great economic space. The difference between the global economic system and the great economic space lies in the distinctions caused by the oriental factors. The elements and the components of the global economic system have the clear defined territorial limits and the great economic space forms like a potential surrounding of the activity of elements and components of the global economic system that has variable movable limits.

The analysis of the regions activity the in the global economic space revealed their different activity and directions depending on their peculiarity that is caused by the location, the industrial activity and the subjective factors and the personal contacts and so on. The modern region implements the forming of its own regional economic orient under the influence of factors from the systems of different levels, especially: the interregional, the national, the macroregional and the global ones. However in detail the influences of the economic systems of the different levels can be illustrated by the example of the character of the spreading of world crisis processes.

The financial and economic periodic crisis processes accompany the capitalistic world from its development and, although, it is accepted to consider that they were started by the crisis processes in Great Britain in

1825 where the capitalistic industrial relations developed first of all [252, p.47–52], the basis of the crisis periodic processes was put in France in 1716 by John Low [274; p.65–67]. The history of the crisis processes spreading was presented in the monograph of the author of ‘The regional oriental-economical systems: the global tendencies and the cyclic interferences’.

We will dwell in detail upon the crisis processes that happened in the USA. The analysis of the dynamics of GDP of the USA from 1929 till 1994 in prices of 1987 indicates that during the Great Depression the volume of production that is produced, abruptly decreased, at times of the II World War in view of the mobilization of production. The volume of production increased by too high paces that caused the analogous slump to the normal potential sense of GDP (the demobilization pic. 3.1). During the period after the II World War the growth of GDP was stable until the economics began to survive the crisis processes in 1970–1980 and the stagnancy in 1989. Graphically the cyclic processes in the economics of the USA are presented by the comparison of the actual indicator of GDP with the indicator of the potential GDP. Such dependency is showed on the picture 3.2., where the difference between the potential and the actual GDP – the lead of GDP – is presented by the square between two lines. The lower curve reflects the correlation of the lead of GDP to the potential GDP in percentage terms.

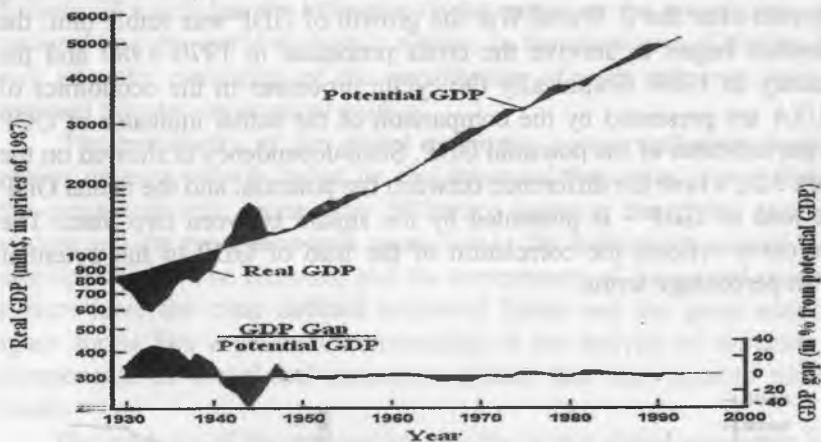


Picture 3.1. The dynamics of GDP of the USA

It is elaborated by the author on the materials <http://makroekonomika.narod.ru/files/princip.htm>.

The slump of the actual GDP as regards the potential level at times of the Great Depression showed the necessity of the state interference into the economics that caused the rebirth of Keynesian theory. Subsequently judging the picture the insignificant recessions of GDP happened due to the exogenous influences: war or abrupt change of the value of energy resources.

The exception presents in the chart the recession in 1980–1990 as ‘the policy of the expansive money’. This recession was caused by the wrong actions of the government in the monetary policy. The unstipulated decrease of money supply caused the growth of the inflation but didn’t cause as the government and the president R. Dickson hoped the growth of the employment [97].



Picture 3.2. The trend of the growth and the rupture of GDP of the USA

It is elaborated by the author on the materials <http://makroekonomika.narod.ru/files/princip.htm>.

The correlation of the GDP rupture to the potential GDP is the analytic value that indicates the depth of the crisis or respectively the degree of the economic boom. Watching the picture 3.2 we can see that the change of the rates of the long-term growth has the repeated character cyclic character. This fact indicates the influence of Kondratyev’s long-term waves upon the paces of the growth of GDP (the chart 3.1) but the data don’t correspond with the data of the global cyclicity in time since they are the indicators for separate country.

Looking at the picture 3.2 we can see that the lower wave extends to 1945 where the upper wave begins for the term of 1965 and then again begins the lower wave and lasts till nowadays.

*The table 3.1*

**Kondryatiev's waves for the USA in the XX century**

<b>The period of raising (years)</b>	<b>The period of recession (years)</b>
1895–1920	1920–1939
1939–1945	1945–1959
1959–1975	1975–presently

The data of the chart is calculated by the author.

In the above-mentioned time periods we may notice the tendency to the decrease of the length of the cycle since Kondryatiev's waves have term of 45–60 years (see the chart 3.1). It can be explained by the fact that in the postindustrial information society the rigidities of the economic system towards the entering of the new technology and the information are much less.

The content of the development of the American economy during last decades lies in the assured attitude to the information technologies development as the main means of the labor productivity increasing. It could be confirmed by the official statistics that asserted at the end of the XX century the paces of the growth of the labor productivity increased considerably. In detail it was presented in the author's study 'The regional oriental-economical systems: the global tendencies and the cyclic interferences' [244, p.142–161].

While analyzing the causes that generated the crisis phenomena in the economics of the USA, they can be divided into two factors:

1. The passive factors: the increase of the liberalization degree and the strengthening of the private initiative during the simultaneous decrease of the direct economic activity of the government and the cut of the state capital investments that caused the increase of the fight for the investor between countries. Simultaneously the absence of the strong shocks in the financial markets defined the preparedness both the professional managers and the population for taking the heightened risks and the search of tools that grow fast, including the shares.
2. The active factors: the government macroeconomic policy.

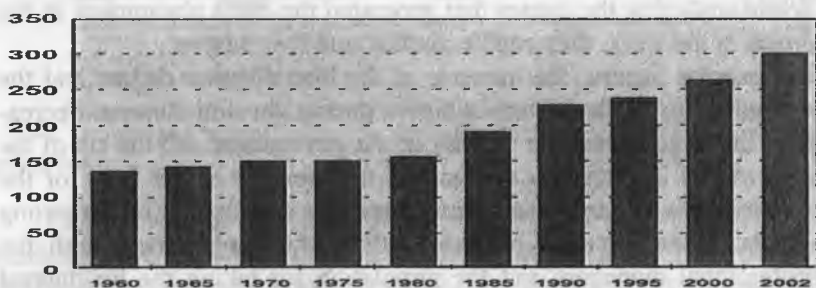
If dwell upon the content of the active factors then at the beginning of 1980s the USA were coming out of the crisis because of the abrupt growth of the state expenses on the base of the great state defensive order due to which it was managed in short spaces of time to solve the problem of the



unemployment growth. The intensification of the state interference after the difficult economic crisis processes became the usual process. With the purpose of the financing supply of the wide-ranging state expenses the government was using broadly the schemes of the state loans, putting the long-term treasury liabilities at high interest 14–18% of the annual ones. The state order was financed from these means. As a result to the beginning of the 1990s the state debt grew to 5 trillions dollars.

The economic growth of the 1990s was caused not by the way of the decrease of the state expenses but because of the augmentation of the activity of the private sector. The basis was the policy of the drastic reduction of the discount rates. To come out of the recession in 1991 the Federal Reserve System reduced the rates to 3%. By analogy the Federal Reserve System acted while appearing the signs of the economic troubles or the crisis phenomena in the other parts of the global economic world (Russia, countries of Asia). Indeed, in October-November in 1998 the Federal Reserve System three times reduced the rates, as a result of which they were 4,5%.

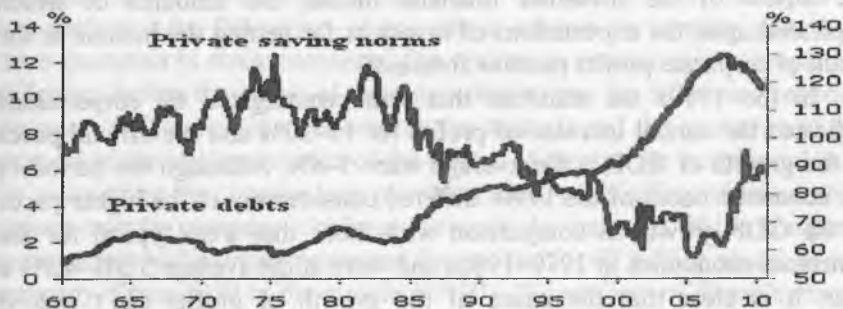
The consequence of such policy was the pumping of the economy by the cheap credit means. The growth of the arrears of the state sector changed by the abrupt growth of the arrears of the private sector. Consequently the arrears of the nonfederal nonfinancial sector in 2000 were 15 trillions dollars, and the total credit arrears of all sectors of the American economics according to the results of third quarter in 2002 exceeded 33 trillions dollars that is more than three times exceeds the GDP (see the pic. 3.3).



*The picture 3.3. The correlation of the total credit arrears of all sectors of the economics to GDP in the USA, %*

Elaborated by the author on the data of the Federal Reserve System and the Contrary Investor.

The average paces of the increase of GDP of last five years were on the level 4,5% annually, and the increase of money supply was 10% a year. Such positive increase of money supply didn't cause the inflation because the great share of credit resources directed to the stock exchange and favored its fast growth. Instead of the inflation on the consumer market the inflation of the financial assets happened. The consumer demand was growing with the speed of 9,8% a year lately. The cheap credits caused the mass speculations on the stock exchange and provoked the fall of private rate of savings of households to the negative values that is households began to waste more than to earn (see the pic. 3.4). The so-called 'effect of wealth', when constantly the increasing value of the financial assets that are possessed by the household, creates there the feeling of prosperity, decreasing the motives to the savings, became the cumbersome circumstance.

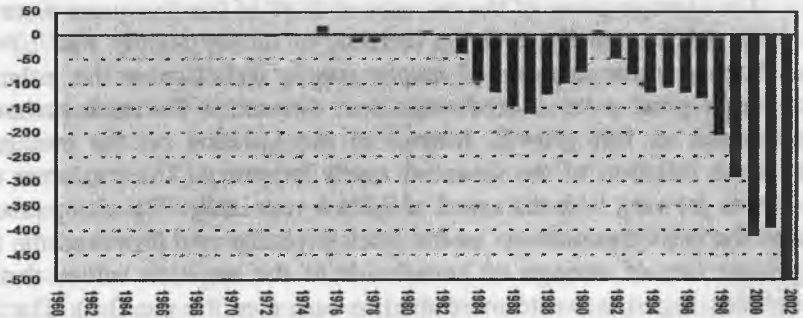


*The picture 3.4. The norm of personal savings in the USA  
(in % from the personal income after taxation)*

It is elaborated by the author on the materials of Bureau of Economic Analysis.

The result was the disastrous augmentation of the foreign-trade deficit (see the pic. 3.5) that exceeded 5,2% of GDP. As the result, all negatives of the unwarrantedly high use were paid by the foreign investors that bought the American debt instruments, used the financial assets including the debt banking instruments of Federal Reserve System that means dollars of the USA.

млрд. дол.



*The picture 3.5. The balance of the account of the current operations in the USA in 1960–2002*

It is elaborated by the author on the materials of Bureau of Economic Analysis.

The content of the USA stock exchange functioning depends upon the inflow of the investors financial means, the amounts of which depended upon the expectations of investors for getting the income as the result of corporate profits positive forecasts.

In the 1990s the statistics that was promulgated by corporations indicated the annual increase of profits for 15–20% and the official paces of the growth of GDP at the average were 5–6%. Although the period of the economic boom of the 1990s differed considerably of the higher paces of the GDP growth in comparison with those that were typical for the American economics in 1970–1980s and were at the average 3,5%–4,5% a year, it is clear that the paces of the growth of profits can't exceed significantly the paces of the economics growth during the long time.

The problem is in that the financial companies are interested in the support of the general rising of the stock exchange that supplies the great commission incomes for them. According to the data published in the magazine Fortune of the 24<sup>th</sup> of July in 2000, near 2200 professional analysts of the American stock exchange in 1999 followed the state of more than 6000 companies and gave 33169 recommendations to the purchasing of shares and only 125 – to sale. According to the information of the analytic company First Call/Thomson Financial at the end of September in 2000 from 28000 recommendations for the Americans shares only 0,6% were the recommendations from sale.

Such opportunity of the artificial increase of the profits level is conditioned by the made in the USA rules of the account reporting that allows concealing the expenses in the off-balance-sheet items of expenses, increa-

sing the formal value of income. The result of such artificial increase of profits was the investigation of the corporation Enron bankruptcy that had the scandalous character. The corporation Enron that took the 7<sup>th</sup> place in the list of the most powerful corporations of the magazine Fortune and with the sales more than 100 billions dollars was obliged to repay immediately the debt instruments to the sum of 3,9 billions dollars consequently the fall of the rating of company's debts to the key rating agencies. It was provoked by the disclosure of Enron's balance accounts. As it became clear during several years the company Enron was concealing profits in own subsidiary companies' accounts and the 2001 the company finished with losses to the sum of 638 million dollars. The distrust the company from the view of investors and creditors made refuse Enron in issuing loans. Consequently the value of the company's shares fell from 90,56 dollar in August in 2000 to 0,26 dollar in the same year in November. There is a need to dwell upon the usage of options as the form of encouragement of managers in stock exchange of the USA. The incentive of managers of corporations is the following – at any cost to achieve the constant growth of share quotation in stock exchange. The options in essence is the company's obligation before the owner of these securities to pay the difference between the price 'strike' that is mentioned in the contract and the quotation to the moment of the implementation of the option. Although the existing rules of the accounting don't make any provision for the including of these obligations into the company's balance. Towards the end of 2000 the company management and workers possessed the options for 47 million shares of the company. From 1999 to the middle of 2001 29 members of Enron's management realized their options and get the consolidated income of 1,1 billion dollars meanwhile possessing the situation about the real negative financial state of the company.

The uncovered gross violations in Enron in the report system and the big losses raise the question concerning the real sizes of manipulations with the corporative statistics in the USA and this makes examine and cast doubt on the real success of the corporative sector of the USA over the last years and the conditionality of the growth of stock exchanges in general.

The fall of the stock exchange in the USA directly undermined the prosperity of American families as they were participants of the very market. Nowadays 50% of all households possess shares in the USA. In the structure of the financial assets of the population 42–44% was invested into shares in 1999–2000.

The growth of personal and corporate bankruptcies caused the negative changes in the finance and banking system. The volume of bad debts in the balance of American banks over 2000 grew by 300% and the general volume of problem debts doubled. Meanwhile the correlation of the assigned bank reserves for the payment of possible losses to the total sum of debts fell to the highest indication over last 50 years – 1,6%. Such situation made banks intensify dramatically the conditions of issuing new loans (the pic. 3.19) that increased the chances of the economics' slipping into the recession.

Such negative state of the finance and payment system caused the threat of the system crisis that can have unforeseen consequences. In view of this fact there is a need in the analysis of causes that served for the accumulation of such complex of problems and in clarification of consequences for the world financial system in the case of the development of the negative scenario of crisis processes.

In spite of the reality of difficult situation, there is an opinion that the volumes of non-repaid loan won't be able to achieve the critical mass that would cause the chain reaction of the breakup of the financial system. Really, in 1990 the volumes of the non-repaid loans that appeared with the development of the financial crisis in Japan were assessed at 1 trillion dollars. Although there was no the breakup of the financial system in Japan though this problem became the main cause of the ten-year stagnation of the local economics.

The cyclic character of the economic processes development determines the impossibility of the identification of the content and the character of economic indicators and any comparisons and identifications of the content and the character of economic indicators can have only certain limits. Today the one of the most powerful threats to the financial stability comes out of the derived securities as they are basic factors and catalysts of the stock exchange overheating.

The traditional securities that include shares and loan securities are called the paper or the fictitious capital of the second order. The derivatives that futures contracts, options, currency and interest rate swaps, warrants, options for futures contracts are referred to are the financial contracts that give the right to buy or sell some quantity of base asset in particular: shares, bonds, oil and so on during the conditioned period at the fixed price. Thus, the value of the derived securities and also the possibility of getting with their help an income depend directly on the motion of prices to other financial instruments or commodity assets. The real threat

about the stability of the financial system is resented by the derived contracts concerning gold, including the usage of the leasing of gold in the sphere of the international finances. In detail it was presented in the author's study 'The regional oriental-economical systems: the global tendencies and the cyclic interferences' [244; p.161–169].

According to the above-mentioned we can assert that meanwhile the unstable state of American dollar as the world currency there can be an attempt of putting into circulation another currency with the pegging of its value to gold. In such case the circulation of such currency can draw off the considerable proposition of gold in the world stock exchange and supply the autonomous and the independent functioning to such economic system from the negative influence of inflationary market of securities and other world key currencies.

The content of the positive character of the American economic development is based on the international capital flows that compensates completely the deficiency of inner savings and finances the excesses of use. The foreign trade deficit makes up 5,2% and this means actually that this part of inner use in the USA is considered by all other countries. Between the USA and the rest of the countries happened the situations when in the USA products are used that meanwhile are produced by the other countries and the last ones in their turn finance that usage. The mechanism of attraction of foreign capitals is the growth of American financial assets and the overstated dollar rate that during the period of the economic cyclic recessions define the USA as an epicenter of spreading of the world crisis processes.

Summing up we will notice that the crisis phenomena in the USA have the character of the total effect of the application of three crisis processes:

- the short-term cyclic crisis of the overproduction and the overinvestment;
- the macrocyclic fall within the limits of the long-term wave;
- the deep and the many-sided structural crisis that caused the mismatch of the structure of investments and production to the structure of ultimate demand, the disbalance between powerful investments and real negative savings, the contradictions between dollar that keeps rising in price till 2012 on the one hand and big foreign trade deficit, loss of the competitiveness of American commodity producers on the other hand.

With the purpose of crisis cyclic processes spreading confirmation is the content of carrying out the analysis of their imitation from economic-

financial centers including not only the USA but also Japan for Asian countries.

Japan solved the problem of own economics reconstruction and its demilitarization after the Second World War. The social and economic order of country was characterized by the following features: the strengthening of state regulation of economics that reflected in the expropriation of the state of 25–40% of national income; the development of capitalism alike the oligopoly where in the oligopoly system the competitive character of modern monopoly shows; the concentration of capital in the hands of big corporations; the investment boom.

It's necessary to emphasize that during the post-war period Japan achieved very quickly the status of country where the capitals of powerful corporations are accumulated and the quantity of the last ones approaches to two millions. During 1955–1970 the fortune of assets of private households and private owners declined from 42,6% to 34% and the part of state property considerably increased [40]. In general the wealth began to concentrate within the limits of big corporations. The corporations began to concentrate the development of cultural, political, social life, science, education.

Japan chose the way of the least opposition not developing but selecting the most advanced technologies of that time in other developed countries that suffered less in war and keeping the high theoretical base. The concentration of capital in big corporations allowed these corporations to apply the newest world achievements in the sphere of technologies. The next step was the concentration of attempts about improving of education system.

During the period of intensive economic growth in 70s the norm of the accumulation in Japan exceeded the indicators of any country. It increased twice and achieved 40%. Comparing the indices of the industrial production we can see that Japan dropped behind considerably from leading countries of the world at that time (see the table 3.2).

*The table 3.2*

**The indices of the industrial production**

year	Japan	the USA	England	FRG	France	Italy
1937	100	100	100	100	100	100
1950	69	183	124	114	113	125

The data of the table are calculated by the author.

In 1951 Japan achieved the before-war level of the development according to the index of the industrial production, in the middle of 60s in Japan

it was managed to create the industrial structure in imitation of the leading capitalist country. To the beginning of 70s in the country the broad complex of the branches of modern industry formed and Japan took the second place after the USA in the capitalist world. The character of the Japan post-war economics development corresponds to the general principles of the world cyclic economic processes. Although in the period of 60–70s the economics of Japan was admitted the economic miracle, in 1974 it fell dramatically into the recession [56] that was caused by the worldwide cyclic economic processes (see O. V. Tkach's monograph 'The regional oriental-economical systems: the global tendencies and the cyclic interferences').

From June of 1957 till April of 1958 the level of the industrial production in Japan reduced to 9,4%, the industrial investments decreased to 17%. In 1958 the wholesale prices decreased to 6,6% in comparison with 1957. In 1962 the general level of the industrial production in Japan reduced to 11,5% [78].

The economics of Japan in 70s was characterized by the following tendencies: the long-term tendency of some retardation of the economic growth and the feature of the economic development of the country became the abrupt irregularity of annual economic dynamics.

The considerable contribution into the economic growth was made by the structural shift in Japan's industry to the side of branches with the norm of added value. But in the first half of 70s the influence of this factor lost its effectiveness. The practice of 'the administrative management' that used broadly in Japan and the extraordinary inclination to savings in private households stopped being the main factors that kept the high norm of investments. These prerequisites crossed out the optimistic forecasts of the development of Japan economics that's why the further development is examined as the stable and constantly supported growth [215].

The main reasons that caused the worsening of the economic situation in 70s were the worsening of conditions of sale of goods inside of the country that were caused by the retardation of the growth of private use because of the fall of real incomes of population, the undevelopment of the investments processes.

It is necessary to emphasize that Japan entered the period of stagflation for which the symbiosis of tendencies to the fall of the industrial production and the inflation is typical. The inflation processes were extremely deep: at the beginning of 70s the wholesale prices increased more than twice in comparison with the last five-year-old period; the money supply increased at the average to 22%. Thus, the economics of Japan found in



the simultaneous processes of rise and fall of the business activity of the leading highly developed capitalist countries [201].

The abrupt and unforeseen fluctuations of rate of yen that affected adversely on the country's economics were characteristic for 70s. After putting in 1973 of the floating rate of yen the Japan national currency got stronger concerning the American dollar to 49,4%. Such rising of price of yen caused the dramatic reduction of the Japanese export [135].

After the long period of the post-crisis depression and the weak recovery the Japanese economics entered into the next phase of the cyclic rise to the end of 70s. The production of the gross product, the national income increased higher than the crisis peaks, the investment process recovers and the sale of goods improves in the home market. In 1980s in the economics of Japan began new fall that influenced on the reduction of the increase according to the certain important economic indicators [56].

The analysis of the cyclic fall in the Japanese economics presented in the table 3.3, indicates their coincidence with the economic cycles of other leading countries of the world including the USA.

*The table 3.3*

**The dynamics of GDP of Japan and the budget balance**

	1991	1992	1993	1994	1995	1996	1997
GDP	3,5	1,0	0,3	0,7	1,4	5,1	1,4
Balance	2,9	1,5	-1,6	-2,3	-3,6	-4,2	-3,4

The data of the table are calculated by the author on the materials: IMF International Financial Statistic Yearbook 2000 p.591.

After the economic rise of 80s, at the beginning of 90s the economics of Japan entered into the phase of the recession, having accumulated the big bad commercial credit debt that was connected with the continuous fall of the economic activity and the fall of stock exchange.

At the end of 90s the mutual goods turnover of countries of the Third World that was served with the help of American dollar exceeded the total export of the USA more than four times that means for each dollar that is used by the USA are four dollars that are used in the international trade operations between the subjects of economy of other countries [88].

The interesting are the expressions of the Japanese economist K. Oyno that connected the problems of the competitiveness of the Japanese goods and the rates of exchange in particular he asserted that even under the condition of the stability of the secondary level of the competitiveness it is impossible to stabilize simultaneously the real rates of currencies of countries of Asian-Pacific region against Japan, the USA and EU while their rates of

currencies fluctuate considerably. He emphasizes that fact the especially unstable competitiveness of Eastern Asia is concerning Japan.

The real effective rate of currency that is admitted the most popular index of the new price competitiveness is the rate of currency with taking into account the inflation and the weight of currency in trade, in K. Oyno's opinion cannot quite exactly reflect the true value of the competitiveness of the country. It is conditioned that the trade balance can't exactly present the competitors of any country. The developing countries with the vertical structure of trade can't compete with their rich trade partners that supply them with product and provision markets. The actual competitiveness occurs between the very countries that develop and the mutual trade of which is limited because of the homogeneity of their economic structures. As Oyno asserts the one of such ways to set right this situation is the use of global balance for export of the homogeneity production meanwhile keeping the bilateral balance for more differential export of finished goods [369].

The American economist Lawrence Summers noticed about the necessity to pay an attention to any deficit of balance of current operations that exceeds GDP to 5% especially if it is financed in such a way that can cause the dramatic runoff of the capital [323].

In the table 3.4 the dynamics of current operations balances change are presented for some Asian countries the currencies of which were devalued dramatically.

*The table 3.4*

**The dynamics of change of balance of current operations of countries  
of Asian-Pacific region**

Countries	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Japan	-	2,0	3,0	3,1	2,8	2,2	1,4	2,2	3,2	3,6	3,4
S. Korea	-1,24	-3,16	-1,70	-0,16	-1,45	-1,91	-4,82	-1,90	13,1	7,1	4,1
Singapore	9,45	12,36	12,38	8,48	18,12	17,93	16,26	13,90	20,9	18,0	23,6
Hong Kong	8,40	6,58	5,26	8,14	1,98	-2,97	-2,43	-3,75	0,6	1,2	3,7
Taiwan	7,42	6,97	4,03	3,52	3,12	3,05	4,67	3,23	1,3	2,0	3,0
Indonesia	-4,40	-4,40	2,46	-0,82	-1,54	-4,27	-3,30	-3,62	3,4	2,7	7,3
Malaysia	-2,27	-14,01	-3,39	-10,11	-6,60	-8,85	-3,73	-3,50	15,7	9,6	9,9
the Philippines	-6,30	-2,46	-3,17	-6,69	-3,74	-5,06	-4,67	-6,07	2,0	2,5	11,6
Thailand	-8,74	-8,01	-6,23	-5,68	-6,38	-8,35	-8,51	-2,35	12,2	8,8	7,8
China	3,02	3,07	1,09	-2,19	1,16	0,03	0,52	3,61	2,4	1,7	1,5

The data of the table are calculated by the author on the materials Corsetti et. al. 1998 NBER WP No. w6833 (tables).

At the beginning of 1996 after five years of the economics stagnation Japan began to recover. It is necessary to notice that from the middle of 1995 the Japanese authority kept the liberal credit and monetary policy and the low rates of interest meanwhile the devaluation of yen as to American dollar stressed the exchange balance in region and in 1997 caused the dramatic rising in price of Asian currencies tied to US dollar.

As for the Japanese bank system in 80s after the artificial increase of assets it found already in the precarious position but banks of Japan continued the dimensioned investments into neighboring countries of Asian region using the difference in the rates of interest in the middle of country and the high incomes about the foreign investments. With the deepening of the crisis in Japan a lot of such banks suffered losses. In the connection with the negative processes in the bank system the government took a decision about the increase of loan portfolio. As the correlation of capital to assets for foreign investments is higher than for inner ones banks chose the reduction of foreign credits and thus slowed down the inner crediting. At the same time the currency crisis influenced on banks and debtors' companies of the Japanese financial institutions that functioned on the market of South-East Asia. Consequently, the financial state of Japanese banks and companies that sell with securities became dramatically worse.

Compared to the economic-financial crisis in Mexico in 1994–1995 when the USA as the main regional economic power survived the strong economic cyclic rise the recession of the Japanese economics in 1997 stressed the weakness of the economic system of the Pacific-Asian region and favored the development of the exchange crisis [330].

In our opinion, the interesting are the measures that are taken about the restriction of the placing of Japanese bank capitals on the American market the income of which fell from 7% to 4,5% at the end of 1998. According to Japanese state bonds the indicators of income also achieved the lowest level in the history of stock exchange [88].

Because of the main foreign owner of American assets were Japanese finance establishments the government of Japan took severe decisions concerning the foreign investments of own banks and also created the favorable market conditions in the form of state bonds increased income that created the considerable returning of Japanese investments from foreign markets including the American one. Till the end of 1998 the cost of Japanese foreign investments decreased to 400 billion dollars of the USA. On the currency market it was reflected in the fall in the exchange rate of the American currency to yen even without watching the difficult

situation with the economics of Japan. On the separate stages the Japanese central bank had to implement interventions for supporting of the American currency not to allow the yen to rise in the price [88].

The analysis of the financial-economic crisis events chronology the of Pacific region countries affirms the similar character of crisis processes passing that happened in Latin America, notably the effect of crisis spreading. Under the conditions of the almost same economics with the export-oriented character the abrupt decreasing of the currency cost of any country caused the whole chain of competitive devaluation making other countries to follow this example or accept the fall of the competitiveness on outer markets.

The economic fall in Japan at the end of 1998 became the one of the most critical in the country's history. The real GDP decreased to 5,25% and the unemployment increased to 5%. At the beginning of 1999 the increasing of yen rate and the interest rates to the long-termed assets meant severer credit and monetary policy that was changed with the decreasing of rate of percent from 0,25% to 0,15% [342]. These actions neutralized partially the negative actions of severe credit and monetary policy and improved considerably the state of the finance market.

In 1999 the returning of portfolio investments became more active that favoured the rise of stock exchange to 25,4% in short change of dollar and this exceeded to 6,7% the rise of the American market and to 4,5% of the world stock exchange. As a result of such policy was the increasing of capitalization of stock exchanges at the beginning of 2000 that achieved the crisis level. The carried out analysis of empirical investigations of the leading world economics finance-economic phenomena caused the separation of formed exogenous centers of the finance-economic influence of the world scale.

The inevitable character of crisis processes in the context of economic cyclic phenomena is characterized by excess of last period of rise and is explained by the shift of the consumer demand, the stock exchange that rises quickly and the inalienable norm of accumulation. The crisis economic processes of finance-economic influence exogenous centers caused their structural contradiction on the base of abrupt exceeding of investments growth tempos in the information branch upon the growth of production volumes. Though the structural transformations in the developed countries are marked by the abrupt reduction of GDP but always are accompanied by state long-termed programming of the economic growth on the base of efficient nonperiodical regulation with the elements of the exogenous influence.

The content of exogenous influences includes the world circulation of promissory notes of US Federal Reserve System, that:

- are used by non-residents as investments and by residents as element of exceeded consumption;
- are speculative element in the circulation of stock exchange, that motivates the overheat of market that favors the larger tempo of growth of profits upon tempos of growth of economics;
- in the market of gold is the motivating element of the chain of inflationary-deflationary processes that cause the finance-economic crisis phenomena of other countries economics, the currencies of which are tied to the American currency.

The confirmation of the exogenous character of nonperiodical regulation in the period of economic cyclic falls is the artificial growth of finance assets, the administrative sterilization of cash and overstated rate of dollar.

For EU, for example, the finance policy of the European bank can be such lever, that realizes own aims by means of the regional policy of EU, the object of which are the West regions of Ukraine.

The analysis of the character of the Japan economic development affirms the fact of its contradiction to the general principles of cyclic world economic processes as the subject of synchronous process of rise and fall of business activity of world centers of exogenous influence.

In the modern world economic system that has global tendencies of its development there are the distinct formed centers of the exogenous influence, the cyclic character of economic processes development that forms on the base of stable growth programs on the base of the inflationary-deflationary processes that cause the spreading of chain crisis processes in the shape of regional crisis waves.

### **3.2. The analysis of the global influence upon the development of regional oriental-economical system**

The character of the modern global world development caused the formation of centers of exogenous influence, the content of development of which is characterized by the notion of ensured own competitiveness and the stable development. The object of the exogenous influence became subjects of world economy that were not included into the list of formed centers of exogenous influence. The content and character of exogenous influence are offered to be examined and analyzed, especially for regions

of those countries that are developing and the countries that became recognized recently as the countries with market economy.

Dwelling upon the experience of the development of Japanese economics, we should emphasize the fact that the state national policy of the economic development, the giving of easy credits, the intensive and the rationale usage of raised capital can lead up to the formation of powerful and competitive production potential. It should be accentuated that the USA as a macroregional competitive center supported the development of APR till the low-consumed production of local companies was the would be source of American TNCs. In the case of change of world market conjuncture and the economics currency fluctuations of the APR countries served as the platform for the realization of goods and services of regions with higher economy potential: generally the USA and Japan. We mention that Japan appears as the main supplier of goods and services in the Asian-Pacific region under the stipulation that the USA appear as the main consumer of goods and services of this region. On the other hand, Japan appears as the main supplier of capitals in the Asian-Pacific region that are considered as one of the factors of the increase of the export competitiveness of these countries on the world markets. The goods, produced with the assistance of Japanese capital are exported to Japan within 18% from the general total export, the countries of EU – 15%, the USA – 19%. (IMF, World Economic Outlook). Due to the inflow of investments, technologies, intermediate goods the countries of APR achieved the strong export-oriented growth. The USA had been the main export direction for the goods of these countries, including Japan, the commercial deficit of which was 120 billion dollars per year in 90s. Such big commercial deficit stimulated not only the growth of inner consumption but also the import of Japanese goods. At the beginning of 90's the American demand became fall though stayed still at rather high level (the total export of Japan, Taiwan and South Korea supplied 30% of the American import). However, forestalling the possibility of cutting the provision of imported goods from Japan to the USA and the necessity of search the new absorbing agent of own goods and services, Japan and a number of other countries of APR began the application of precautions as to the prevention of any display of restriction of the American consumption, that is: the prospective economic growth can be supplied due to the interbranch trade of the APR countries and the positive reason of the economics development has to examine the inner-regional trade and Japan can play the role of main goods and services absorbing agent.

The abrupt rising in price of dollar in comparison with Japanese yen and European currencies in 90's led up to the loss of price competitiveness in the majority of countries of Asia and Japan the currencies of which were attached to American dollar that caused the dramatic fall of the export of Asian countries (table 3.5). The negative influence of dollar's rising in price upon the export of these countries appeared stronger than profits, get from reduction of prices of import that caused the doubts among creditors of Japan and other participants of the Asian-Pacific region as for the ability of these countries to continue the completion of own promissory notes.

Table 3.5

**The surplus of trade balance of participants of the Asian-Pacific region**

Country	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Japan	69280	96080	124760	139420	144190	131790	83560	101600	122390	123320
South Korea	-2450	-6803	-1755	2319	-2860	-4444	-14965	-3179	41627	28716
Singapore	-1633	-110	-1821	-2724	1354	977	2224	1118	14811	11303
Hong Kong	-	-	-	-	-	-	-	-	-7833	-3159
Indonesia	5352	4801	7022	8231	7901	6533	5948	10074	18429	204777
Malaysia	2525	391	3150	3037	1577	-103	3826	3876	-	-
The Philippines	-4020	-3211	-4685	-6222	-7050	-8944	-11342	-11127	-28	4962
Thailand	-6751	-5989	-4161	-4297	-3726	-7968	-9488	15551	16041	13477
China	9165	8743	5183	10654	7290	18050	19535	46222	46614	36207

The data of the table were calculated by the author on the materials IMF International Financial Statistic Yearbook 2000 – Key Indicators of Developing Asian and Pacific Countries. Asian Developing Bank, 2000 pp. 1158–1159 www. Adb.org.

In the middle of 90's the participants of APR came to an agreement as for the closer cooperation in the sphere of exchange control that was caused by the crisis in Latin American region in 1994 that caused in own turn the wave of speculations in Hong Kong, Thailand and the Philippines and the passage of sovereignty of Hong Kong into the jurisdiction of China and in this connection the uncertainty according the pegging of dollar of Hong Kong to American dollar. The content of such common cooperation in March, 1997 found own reflection in the elaboration of common mechanism of own currencies protection of the ASEAN countries from speculative currency attacks that was elaborated by ministers of finance of these countries. This mechanism included the signed bilateral agreements as for the acquisition of securities with their following redemption at agreed price (so-called 'repo agreements') according to which the country with the purpose of supporting own currency can exchange in the neighbor the U. S. Treasury Securities for American dollars. In the case, for example, of

the intention of Central Bank of any Asian country that signed such agreement to prevent the depreciation of own currency this Central Bank has an opportunity to purchase in Hong Kong American dollars by way of exchange (sale) of own U. S. Treasury Securities with conclusion the return operation as for the redemption of these securities in accordance with agreed price and for certain concrete date. The general volume of such operations depends on the fixed limit or the quantity of U. S. Treasury Securities that country is able to sell. For example, such limits of any country with Japan are 1 billion dollars of the USA [363]. It should be mentioned that to July in 1997 U. S. dollar was considered as key currency on which were based the currencies of the majority of countries that were developing and the countries with transition economy of Asian-Pacific region though for many countries such pegging was very rigid. At the same time we should distinguished the long and short term currency regulation. The wish and attempts to compensate the interbranch differences within the rates of inflation or to increase own competitiveness led up to deviation of U. S. currency from the currency of the country that was considered in majority of cases stable in the short term period on the daily base.

They consider that rising in price of currency is connected directly with the loss of own economy competitiveness and the worsening of business payment structure. The presented analysis of dynamics of nominal change (see table 3.6) and real exchange rates (see table 3.7) affirms the great difference of rising in price of APR countries currencies in the connection of their pegging to U. S. dollar and in consequence the loss of competitiveness as for the countries of EU and Japan the currency of which differed by bigger flexibility.

*Table 3.6*

**The dynamics of nominal exchange rates change of APR's countries**

Country	1990	1991	1992	1993	1994	1995	1996	1997
Japan	-	134,7	126,7	111,2	102,2	94,1	108,8	121,0
South Korea	707,76	733,35	780,65	802,67	803,45	771,27	804,45	951,29
Singapore	1,81	1,73	1,63	1,62	1,53	1,42	1,41	1,48
Hong Kong	7,79	7,77	7,74	7,74	7,73	7,74	7,73	7,74
Taiwan	26,89	26,82	25,16	26,39	26,46	26,49	27,46	28,70
Indonesia	1842,80	1950,40	2029,90	2087,10	2160,80	2248,60	2342,30	2909,40
Malaysia	2,70	2,75	2,50	2,57	2,62	2,50	2,52	2,80
Philippines	24,31	27,48	25,51	27,12	26,42	25,71	26,22	29,47
Thailand	25,59	25,52	25,40	25,32	25,15	24,91	25,34	31,36
China	4,78	5,32	5,51	5,76	8,62	8,35	8,31	8,29

The data of the table are calculated by the author on the materials: Corsetti et al. 1998 NBER WP No. w6833 (tables).



The dynamics of changes of real exchange rates of APR's countries

Country	1990	1991	1992	1993	1994	1995	1996	1997
USA	-	75,1	73,2	75,0	74,0	69,6	73,6	79,9
Japan	-	115,4	120,1	146,0	156,1	163,1	137,8	129,6
South Korea	96,00	91,50	87,70	85,20	84,70	87,70	87,20	58,60
Singapore	101,20	105,70	106,00	108,60	111,90	112,70	118,20	114,40
Hong Kong	99,70	103,90	108,50	116,00	114,50	116,00	125,80	138,40
Taiwan	96,50	95,70	95,70	91,40	92,60	90,40	89,60	89,20
Indonesia	97,40	99,60	100,80	103,80	101,00	100,50	105,40	62,40
Malaysia	97,00	96,90	109,70	111,00	107,10	106,90	112,10	84,90
the Philippines	92,40	103,10	107,10	97,40	111,70	109,60	116,40	90,90
Thailand	102,20	99,00	99,70	101,90	98,30	101,70	107,60	72,40

The data of the table are calculated by the author on the materials: Corsetti et al.1998 NBER WP No. w6833 (tables), индекс 1980–1989 – 100%.

The carried out analysis of the dynamics of exchange rates of APR's countries indicates that in the mentioned period the currency of Malaysia fluctuated in the limits of 10% from 2,7 to 2,5 ringgit for dollar. In the Philippines peso rate fluctuated in the limits of 24–28 pesos for dollar but from the beginning of 1995 to the end of 1997 the rate was fixed at the level of 26,2 pesos for dollar. It should be mentioned that the currency policy of China, Indonesia, Thailand, and South Korea was more flexible. For example, the national currency of South Korea won from 1990 till 1993 became depreciated in the nominal weight from 700 to 800 wons for dollar, from 1993 till 1996 it fluctuated in the narrow range of 770–800 wons for dollar, and at the end of 1996 the currency rate fell to the level of 884 wons for dollar. The currency policy of Indonesia was directed for the support of real rate that's why the rate of national currency of this country fell from 1990 till 1997 from the level of 1900 rupees for dollar to the level of 2400 rupees for dollar. By analogy Taiwan also tried to support the real rate that caused the fall of Taiwanese dollar from the level of 24 Taiwanese dollars (U. S. dollar in 1991) to the level of 27,8 Taiwanese dollars (U. S. dollar in 1997). In Singapore the currency rose in price from the level of 1,7 Singaporean dollars (U. S. dollar) to 1,4 Singaporean dollars (U. S. dollar). In the stage of 1991–1993 Chinese national currency yuan regularly became depreciated and in 1994 it was drastically devaluated to 50% and that's why the gap was overcome between the official

and market rates swap according to which 80% of foreign trade agreements were concluded.

The analysis of nominal exchange rates on the base of basic period of 1990 indicated that till 1997 the real exchange rate in Malaysia increased to 19%, in the Philippines – to 23%, in Thailand – to 12%, in Indonesia – to 8%, in Singapore – to 18%, in Hong Kong – to 30%.

As we can see on the table 3.6 the growth of the real value of APR's countries' currencies occurred simultaneously with the strengthening of U. S. dollar. The choice of the currency regime oriented to U. S. dollar became the real factor of rising in price of Asian currencies. It should be mentioned that only Hong Kong had the close peg of own currency to U. S. dollar the rest of countries attached own currencies to currency baskets. The only weight of U. S. dollar in such baskets was too weighty and in such a way we can affirm that such currency policy can be characterized as hidden peg to U. S. dollar.

The worsening of the payments balance state of APR's countries caused the mass currency attack to these countries' currencies that led up to the worsening of own competitiveness and dramatic runoff of speculative capital. For example, to the end of 1990s the currencies of Thailand became depreciated to 78%, currencies of Malaysia and the Philippines to 52%, of South Korea to 107% and of Indonesia to 151%.

In many countries of APR and especially it's peculiar to Japan the political endeavor to support the high rates of economic growth at the corporative level led up to the appearance of durable tradition of distribution of state guaranties for private projects that in certain cases were administered by representatives of government, used the donations or were supported by credits of commercial banks according to the instruction of government. But even meanwhile the absence of state help, the strategies of corporative sector often underestimated the value and the risk that lied on the base of investment projects [330].

As it was mentioned above the experience of Japan proved that the policy of national development of economy, giving of easy credits and intensive usage of given credit capital can lead up to formation of powerful and competitive production potential. However the USA supported such intensive character of development of Japan and APR's countries taking as a base the political prospects, their attitude to the low-consumed production of APR's countries as the potential source of profit of U. S. TNCs changed. Such change was caused by Japanese economy's achieving the

level that allowed Japanese corporations to compete with American companies in many segments of world market.

At the end of 1990s the state of economy of APR's countries as the world economy, was characterized by the oversaturation of capital's market that in the connection with excessive supply was directed to the stock market and get the form of the speculative one. It caused the unconditioned rise of exchange conjuncture and the corrupt corporations kept getting the easy credit resources and directed them to the stock and currency markets with the purpose of speculative operations. The result of such actions was the deep crisis that began in 1997.

The finance markets of many countries of APR considered that credit operations in this region didn't connected with the high risk as in many countries were established invariable rates of own national currencies as regards U. S. dollar and the rates of economy development corresponded to the invariable rising character. The operations of commercial banks concerning external crediting in the USA and the countries of Europe in interest rates and investing of these means into the economy of APR's countries at higher interest were characterized by unusual profitability and resources that flowed in these countries favored the economic rise following the principle of the pyramid. In the connection with the constant flow of finance resources the values of assets increased that gave a possibility of the new flows of capitals. However such assets were purchased due to the credit means that underwent the refinancing to work under such conditions became more difficult as the sale of assets appeared necessary action in the connection with paying off the earlier get financing.

The analysis of published texts of Japanese economists concentrated our attention on the publication of Japanese economist Oyno that marked out the ways of crisis processes transmission into APR's countries, in particular:

- the influence of competitiveness: by growth of yen to dollar the Asian countries increased the competitiveness of own goods concerning Japanese goods that became more expensive. It encouraged their export, the production and capital investment;
- the influence of direct foreign investments: in the case of great rising in price of yen, Japanese producers removed own productions into Asian countries that were developing. The investment processes that were concerned with this fact speeded up the economic growth, the transmission of technologies and conducting of structural changes into countries-recipient. The reduction of Japanese yen prices inver-

sely slowed down the growth of Japanese investments into Asian countries that were developing;

- the effect of passing through the inflation of prices: in 1996 the part of Japan in the import of other countries of APR was 24,2% that included the main means and intermediate products. That's why the rising in price of yen meant the increasing of production expenses and reduction of profit in the countries-importers. The main mean of smoothing of such influence became the reorientation of importers in the direction to the USA, EU and other countries;
- the influence of load of external debt: rising in price of dollar or yen excited the simultaneous rising of inner currency expenses as for the serving of dollar or yen debt.

In his edition Corsetti characterized the crisis process in Asian countries as economic problems connected with expected reductions of money quantity in the USA in 1997. Provoked by him the wave of currency speculations showed the risks connected with peg of APR's countries' currencies opened to powerful international capital, the currency-finance systems of which are weak and vulnerable. The currency peg favoured the flow of foreign capital and rising in price of assets. The economic growth provoked excited the administration of corporations to take not always adequate decisions concerning investment projects and credit policy that caused the close of many finance institutes. Under such conditions neither economic growth, nor high norms of savings and investments nor surplus of budget could give the complete picture as for the ability of economy to react adequately to finance and economic crisis processes at the macro-level.

Corsetti's attitude to processes of devaluation or revaluation of currencies is special. In particular, he affirms that at time of speculative attack pressure appearing to currency there is a question of difficult choice – to protect the currency peg or to devalue the currency. In both cases it forestalls certain expenses. If we use the historic experience we can avoid this dilemma, allowing the currency to rise in price in time of intensive flow of capital, in the period when there wasn't threat of unexpected devaluation. Rising in price of currencies would hold back the flow of international speculative capita by the same way decreasing the dependency from foreign finance resources and balancing falls and rises of business activity. More flexible exchange rate would make the residents insure currency risks. However small countries with open economy aren't often able to revalue currency in response to rather big inflow of speculative

capitals as the revaluation hampers the economic growth and decreases the competitiveness of export [330].

Concluding the lessons of crisis processes of the end of 90s in Asia the American economist Moreno in his study 'The lessons from Thailand' affirms that the emphasizing of dependency from inflow of capitals and 'the atmosphere' of market puts the question if there is a necessity to continue the liberalization of finance markets or it should hold back the business activity of the market operators.

Meanwhile the regime of fixed exchange rate of the national currency should obey the demands of currency peg and coordinate strictly with her other aspects of economic policy, including the fiscal ones. For example, the country trying to support fixed rate of exchange cannot conduct placing of loans on the market of bonds as it can grab the rates of interest and consequently create the pressure upon the peg of currency [363].

In the case when the economy doesn't satisfy demands of dynamic growth, the fixed rate of exchange cannot be supported during the long period of time. For example, the keeping of high rates of interest with the purpose of exchange rate protection can undermine the faith in peg of currency, especially if it influences badly upon the activity in real sector or the state of bank system. The fixed rate basically is used by countries that have problems in credit and monetary sphere in the connection with fluctuation of demand for credit resources and level of prices. The flexible rates of exchange are used by countries that have troubles in real sector of economy. Many participants of APR however determined their currency regimes as variable ones, in practice they kept non officially fix the rate and use it as the political tool of regulation.

APR's participants meanwhile the integration into world finance markets faced with the problems concerned the high fluctuation of international capital both short term speculative and long term one. That's why there was a question in what way to conduct regulation and administration of such flows of capitals.

The main mechanism of regulation of flows of country's capitals APR chose the passage to more flexible rates of exchange however the procedure of involvement of APR's countries into global finance markets conditioned the imposition by world economic system of macroeconomic discipline to countries that were integrated.

The problem of choice between the regime of fixed and flexible rate of exchange keeps as in the case if there is a strict currency peg that currency and credit policy should be focused on the necessity of support of

such kind of peg and the tasks as for regulation of exogenous negative influences and chocks are put on the finance policy of state: taxes and expenses. Here there is a necessity of peg of national currency to foreign one should be conducted only under the condition of faith in such mechanism of peg to avoid the exogenous influences and the very state finance policy should distinguish itself of special flexibility. Thus, the credit and finance policy during the regime of floating rates can be more independent but at the same time the inflationary processes have unstable and high character.

The American economist Frank Karamza in his study 'Floating or fixed? The achievements of right rate of exchange' noticed that with time the decisions as for the choice of currency regime can be changed in those cases when inflation is too high and the peg of interest rate can become the main element of successful programme of short term stabilization. Subsequently, perhaps in response to too big inflow of speculative capital and risk of economy overheat the more flexible regime will be necessary all the more if there is a task to pass to complete reversing direction of capital's move [327].

The rapid growth of Asian regions economy didn't forestall the change in their economic development but the content of cyclic fluctuations found own reflection in rising crisis of pay business. The speculative display and intentions cannot take into account the macroeconomic disproportions but the dramatic fall of balance of payment surplus or increase of deficit is the impulse for deployment of currency crisis as the similar change of country's position of payment affirms the potential disability of economics to earn the foreign currency necessary for payment the debts. It should be noticed that the question concerning 'the perfect' balance of payment is the debatable one as its positive character gives an opportunity to invest foreign currency into the economy of other countries. There is an opinion that for developing countries the usage of export receipts from the point of view of their investments into foreign finance systems is not very acceptable as there are greater possibilities for them as for more profitable investment of free currency capitals than for example their investment into bonds of the American government. The most acceptable one is considered the support of the least negative balance that should be financed by long term investments but not the short term investments into stock market.

However Frenzel and Ross [337, p.111-115] were inclined to the idea that the economics of APR participants wouldn't forestall the crisis processes and the fluctuation of Asian currencies to U. S. dollar from the middle

of 1980s were insignificant [334], however already in 1996 we should notice the fact that the Asian currencies were under pressure of speculative attacks that were caused by the process of inflow but not by the runoff of portfolio capitals in Asia. The low probability of currency and credit crisis processes in APR's countries was marked by the following factors: the high inclination to savings in Asian countries; balance of budgets of APR's countries; aggressive actions of authority as for the minimization of fluctuation of national currencies to U. S. dollar; the constant inflow of foreign investments. The crisis processes in APR's countries in 1997 occurred in the regime of chain reaction that had the similar character in Latin America (Mexico): the loss of faith in state policy; the loss of currency regulation, spreading with high speed of market risks, the quick runoff of capitals.

The economic development of APR's participants from 1985 occurred due to the constant inflow of direct foreign investments from developed countries (Japan, the USA) and also the appearance of great volume of free capital in the world. The constant high rates of economic development were ensured by policy, directed by the governments as for the raising of own economics to the level when the market levers were used with maximum efficiency. Such policy was forming on the base of export oriented strategy of growth and principles of open economy. The main principles of economic policy included:

- the direct influence with the purpose of correction of national currency;
- the liberalization of trade and investment regimes in the form of decreasing of customs payment, removal of limits upon the import, and also the permission of registration of export oriented enterprises with 100% of foreign part;
- the removal of any limitations upon the activity inside the country that included the refusal from any special demands as for functioning of business, privatization of state enterprises;
- the improvement of inner finance market and also the liberalization of regime of operations with foreign capital and currency operations, strengthening of control concerning the activity of finance system, the opening of offshore markets;
- the creation of objects of infrastructure on the base of economic cooperation: building and modernization of roads and electric power stations on credit resources.

However, without watching the outwardly positive dynamics of the development of APR's participants, the system disproportions were accumulated that caused the monetary and financial crisis in 1997. The curren-

cies of APR's countries lost 35–50% of own value, the exchange indexes fell within the limits of 60% in dollar dimension. The losses in market capitalization summed 2/5 of GDP of this group of countries.

The stagnation and the fall of APR's countries' economy in 1999 were changed by the cyclic rise of financial and economic indicators. The quick recovery of economics was occurring due to the growth of valuable and physical volumes of export as a result of the national currencies devaluation and the growth of export market capacity. The powerful export expansion and consequently the active surplus of payment balance allowed the countries that survived the crisis processes to fill up the official gold and exchange reserves (see the table 3.8) that greatly changed at the period of economic crisis.

*The table 3.8*

**The official gold and exchange reserves of APR's countries  
(billion U. S. dollars)**

Country	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Japan	72707	73272	72789	99689	127089	184510	217867	220792	216665	288080
South Korea	14825	13733	17153	20262	25673	32712	34073	20405	52041	74054
Hong Kong	24657	28889	35250	43012	49277	55424	63833	92823	89664	96255
Singapore	27748	34133	39885	48361	58177	68695	76847	71289	74928	76843
Taiwan	78064	88325	88308	89298	98273	95911	93594	88186	95084	111061
Indonesia	8520	10250	11394	12354	13199	14787	19281	17396	23517	27257
Malaysia	9871	11003	17343	27364	25545	23899	27130	20899	25675	30645
Philippines	2048	4526	5338	5921	7121	7775	11745	8738	10781	15012
Thailand	14273	18416	21182	25440	30279	36945	38645	26893	29536	34781
China	30202	44308	21230	22999	53560	76036	107676	143363	149812	158336

The data of the table are calculated by the author on the materials: Key indicators of developing Asian and Pacific Countries. ADB. 2000. p.82–349.

The dramatic reduction of prices of currencies, the worsening of investment climate and the paralysis of the finance system of APR's countries characterized the early stage of the finance crisis. The uncertainty of local investors and foreign creditors and their doubts as for the finance stability stopped in fact the bank crediting. With the purpose of preventing the complete crush of bank activity the strategy of finance reforms concentrated on the revival of investor's faith and attraction of capital. The most spread method were the state guarantees moreover at the early stage of crisis processes the guarantees were given both foreign and local investors.

With the deepening of crisis and an understanding of disability of corporative and finance sector the strategy of reform changed to direction of their structuring with an accent on the elimination or the restructuring of insolvent finance institutes in a way of their merging or recapitalization,



improvement of corporative administration, overcontrol of inner markets and increase of flexibility of labour-market.

S. Bylyniak [26] analyzing the course of the finance and economic crisis in APR's countries presents the following patterns of restructuring of debts, the revival of bank system and increase of profitability of local companies:

- the companies and banks are given the maximum freedom of agreements as for means of way out the crisis situations. The state assumes the functions of ensuring of favorable inner surrounding, promotes the development of capital's market, conducts an appropriate tax loophole policy, withdraws licenses from insolvent banks and according to law initiates the bankruptcy of problem finance institutes and companies;
- the anti-recessionary measures are suggested meanwhile more active part of the state but during the leading role of banks. The government ensures the recovery of stock capital and banks independently conduct the restructuring of companies' debts. The advantages of such pattern is in that fact the state doesn't interfere in market processes and that's why there is a close connection between banks and companies under strict bank control;
- forestalls the restructuring of companies' debts and the recapitalization of banks during the leading role of the state with the purpose of which special institutes are established. Within the limits of such pattern the state can buy the bad debts in banks and issue bonds. As a result of bank assets reduction the relation of capital to assets is increased. However such variant demands great expenses from government's side [26].

Summing up the analysis of crisis processes of APR's participants, used by governments the mechanisms of recovery from the recession there is a possibility to distinguish three main principles that are used in all countries:

- the minimization of moral risk concerned with the usage of state monetary resources for the bank system recapitalization;
- the maximization of the degree of private sector's part in a way of fiscal and administrative motives;
- the restructuring the main purpose of which is leading the standard base of bank capital up to the world standards also the credit classification, accounting, creating of reserves with the purpose of payment of losses according to credit agreements.

It should be marked that in APR there was the common approach to determination of corporative debts. The countries elaborated the new extrajudicial systems for restructuring of debts of big companies. Thus, the corporative debt was marked and withdrawn behind the limits of state inner and external debt.

O. Shnypko [302] characterized the APR's participants' recovery from recession as the solution of difficult tasks of passage from creating conditions for export of primary goods to creating of own industry that later became the motive power of increasing of technological export and the growth of international competitiveness from support upon the factor advantages in the branches of raw material and cheap labor resources to the usage of powerful investment potential, the high level of development of science and encouragement of interbranch capital's spillover from the branches with simple structure of production into prospective international specialized branches with more difficult structure [302, p.46].

Potapov in his study 'The external economic pattern of East Asian countries development' presents the usage of trade protection in APR's countries with potentially spacious inner market for creating of competitive economics, able to export the technological production. Meanwhile the trade protection didn't concern the import of necessary for these branches raw stuff, materials and complete sets.

For overcoming the crisis processes and ensuring the positive economic indicators Asian-Pacific regions as the regions of Latin America firstly tried to ensure the stable positive dynamics of industry sector development. But such comparison is comparative as APR were developing own industry only after the reliable currency incomes were insured with the help of export of non-raw material character. In Latin America the development of industry occurred without taking into account the possible negative changes of balance of payments [295, p.44].

If stopping on the crisis processes that appeared in countries of Latin America that the main 'locomotives' of crisis processes were Mexican and Brazilian crisis. It should be mentioned that finance and economic crisis occurred in 1973, 1976, 1982 and 1994 and first of all were caused by incompatibility of macroeconomic policy and fixed rate of exchange.

The cyclic recovery in Mexico in 1972 stipulated by the policy of stimulation of demand, caused the increasing of budgetary deficit from 2,5% of GDP in 1971 to 10% of GDP in 1975. The financing of budgetary deficit was conducted due to loans of the central bank. It conditioned the growth of monetary weight from 19,6% in 1971 to 33,8% in 1975. In

1974–1976 the external loans were the main source of financing of deficit. The inflation exceeded 20% of revenue and the volume of private investments abruptly decreased. Due to the excessive nominal national rate of exchange the value of import was falling that caused its growth and excited an adequate reduction of export. The deficit of balance of payments increased from 1 billion U. S. dollars in 1971 to 4,4 billion U. S. dollars in 1975 that was near 5,5% of GDP. The government of country considering that the cause of inner inflation hid in rise of world prices and the hindering of rates of export's growth conditioned by the recession on external markets kept conducting the policy of stimulation of demand. Introduction of restriction on import didn't give the appreciable result and in the connection with reduction of gold and exchange reserves the government took the decision as for free fluctuation of national currency. Consequently the inflation increased to 27% and the devaluation of national currency was near 100%. The government was made to address to world finance organizations for giving the middle term credits.

In 1977–1982 the government of Mexico accepted the programme of stabilization, drawn up on the base of recommendations of IMF but the growth of oil's value on world market and found its reserves on the territory of country gave grounds for government to refuse from IMF's programme in favor of the policy of expansion and the smoothing of restrictions for attraction of foreign investments.

The improvement of the economic situation in 1977–1981 was conditioned by the considerable growth of state expenses that were not supported by an appropriate increase of incomes. The considerable budgetary deficit was accompanied by the deficit of balance of payments. The liberalization of trade and the growth of exchange rate decreased the real price of import and furthered the growth of deficit of balance of payments. The additional customs payments were imposed on the import, that didn't stop the volume of import, increased for 15,2%. As the result of overestimated real national rate of exchange export considerably decreased meanwhile the growth of volumes of oil's export from country.

The deficit of current operations of balance of payments is financed due to the growth of external loans, 50–83% of which were used for payment of capital's runoff. It caused the growth of promissory notes of state sector that twice exceeded the debt of private sector. In 1981 the service of debt with the service of short term credits was 80% from the inflow of current operations account.

In 1982 the consolidated size of state debt was 17,6% of GDP, the devaluation was 40% and also there was the capital's runoff from the country. Consequently the bank system was nationalized, the currency restrictions were imposed, the service of state, private debts and the foreign net crediting were stopped. Till the end of 1982 the Mexican economics was at the state of deep recession. The volume of production in real expression decreased twice, the dollar's rate of exchange increased twice. The content of such negative processes was distinguished by the usage of foreign loans with the purpose of capitals' runoff financing and the state usage but not the industrial investment.

Calvo and Mendoza explained the main reasons of Mexican crisis at high degree of capitals' mobility on world market and also the globalization of world finances. The changes of finance streams' movement directions in the world finance system and also the expectations of state's finance help giving to sector cause the considerable disproportions between the size of finance assets that are in economic subjects in national currency and the size of currency reserves. Such disproportions in their turn begin to threaten with the stability of exchange national rate and as a result affect adversely upon macroeconomic indicators of country. That's why the Mexican crisis of 1994 is characterized as the crisis of new time. As far as Mexico conducted a tough economic policy at period of 1988–1993 this didn't save her from negative and reduction of value of state securities that caused spreading of crisis processes upon all countries of region [326].

In 1995 the government led the bank system of Mexico to the state of complete bankruptcy by the macroeconomic policy concerning the restriction of crediting. Such state of country's economy considerably lessened the positions of peso's devaluation's admirers as the mean of the correction of overestimated real rate of exchange and the reduction of deficit of balance of payments.

The direct reason of the finance and economic crisis in Mexico consisted in the government's incapability on the background of balance of payments deficit to achieve the currency debt refinancing, that was accumulated due to the existence of free capitals on the world market. Such incapability was the reflection of expansion monetary policy, which was accompanied by the support of the fixed national rate of exchange. The high degree of capitals' mobility on the global market allowed long conducting an incompatible credit and monetary policy with realities of industrial sector of economics and provoked the vast currency crisis at

short period of time. At the end of 1994 and the beginning of 1995 Mexico was made to considerably devalue the national currency within the limits of 36%.

Conducting the monetary policy of Mexican peso's peg to U. S. dollar Mexico ensured the constant inflow of short term foreign capital necessary for support of economic growth. But at time when the usage of such capital for financing of external debt and inner deficit of country became unprofitable for investors, there was the quick runoff of capitals and abrupt reduction of peso prices. After these events Mexican export began firmly grow but the sector of economy that was satisfying the inner demand felt the abrupt fall because of state strict monetary policy and high rates of interest.

The analysis of crisis processes in Mexico allows concluding the necessity of paying the attention to the following positions: the indicators of exogenous vulnerability, including the correlation of short term promissory notes, the value of country currency reserves, the middle term of bonds redemption; the advantages of global world condition the quick spreading of speculative and panic tendencies on world finance market. The peculiar place is taken by the cases when the sum of accumulated debt with short terms of redemption is high with the comparison of the value of reserves.

Thus, the patterns of stabilization on the base of the rate of exchange should include the clear and easy identified signals about resources that provoke the destabilization of economy and, in particular, the finance system (regardless their form and origin). The enactment of such patterns of stabilization should completely isolate the negative resources from their influence with the following exclusion from their negative influence of economic subjects of national economy and the enactment of structural, institutional, monetary and finance and administrative levers and mechanisms.

The finance and economic crisis in Brazil that occurred in 1997–1999 is considered as the inevitable crisis as it was conditioned by quasi-fixed national rate of exchange meanwhile the tolerant budgetary and monetary policy. However the package of supplements, organized by IMF of 41 billion dollars at the end of 1985 managed to stabilize the situation in the country.

The reason of monetary and finance crisis was the absence of necessary measures in the budgetary and fiscal politics and the political instability. The currency pressure upon the gold and exchange reserves

made the government of Brazil apply the strict customs measures that were conditioned by IMF. The instability of political situation in the country and the congress's refusal to accept the economic programme and the incapability of resumption of investors' faith caused the further loss of country's reserves. The result of above mentioned processes was the government's refusal from the crawling peg to U. S. dollar at the beginning of 1999.

The monetary and finance crisis in Brazil was conditioned by the positive dynamics of state debt's service payments growth and the insufficient finance pressure that was conditioned by the president elections that caused the big budgetary deficit of 8,5% of GDP of the country. The tolerant monetary policy, directed to the reduction of rates of interest and the prevention of the fall in economy on the eve of elections with the long term usage of rate of exchange as the price balancer led up to the reduction of currency reserves.

Inserted in 1994 the national currency real had almost constant value to U. S. dollar. As it was planned by the government the inflationary processes had the tendency to reduction. However as in many cases under the condition of the stabilized programme based at the rate of exchange, the reduction of inflation happens more slowly than the progress of monetary stabilization. Moreover the necessary changes in the monetary policy were put because of the political reasons in the connection with president elections. However in Brazil the gradual devaluation of national currency conducted but it wasn't enough for the correction of the rate [381].

After the crisis processes in Asia the national Brazilian currency was attacked by currency profiteers that took into the consideration its overestimation, the considerable budgetary deficit, that was 6,1% of GDP and the considerable sizes of inner and external state debt [377].

Brazil increased the rates of interest to 50%, the deficit of budget was 8% of GDP at the end of 1999 [392]. Such deficit of budget was caused by the artificial economic fall that led up to the reduction of tax's payments and the quick rise of payments for state debt. The issued stabilizing package by IMF of 41 billion dollars could only to postpone the currency bankruptcy of Brazilian finance system in 1998 but wasn't able to avoid and prevent it. The pressure on exchange market, conditioned by abrupt worsening of external payment position of the country made the government refuse the peg of national exchange rate to U. S. dollar that caused the devaluation of 43% [377]. Brazil suffered the monetary and finance imbalance that led the country up to incapability of serving debts,

on the one hand, and supporting the quasifixed national rate of exchange, on the other hand.

The peculiarity of the development of Brazil lies in that at the period of 1985–2004 the periods of fall of industry were not so deep as in other countries but they were longer in time and the balanced significance of GDP's dynamics didn't almost change. The decrease of rate of GDP's rise was noticed over the trend significances in 1981–1984, 1988–1992 and 1998–2003. There was a marked worsening of surplus of current rate in 1995–2001 that was similar to the period of 1975–1983. The current rate had the positive dynamics at the period of last three years that was conditioned by the contrasting passage to the positive surplus and concurred with stopping of capital's inflow after the long period of considerable capital's receipts in 1992–2002 (the similar phenomenon also occurred in 1970–1980).

The change of macroeconomic indicators of Latin America countries conditioned six peculiarities of economic rise in these countries [391; p.4–10]:

- the economic rise of this group of countries was distinguished by higher level in 1970s with the further loss of such dynamics that's why their leading level of development from the countries of Africa and the Middle East was characterized for 1990–1998;
- the countries of Latin America show the similarity of cycles of individual trajectories of economic growth;
- the cycles of business activity look more unstable and longer in time in the comparison with other countries;
- the deep recessions are typical for trajectories of cycles of Latin America's countries' economic indicators and the periods of increase are distinguished by short periods.

Conducting the comparison of balanced trends of GDP and the rates of payment balance from the angle of separate subjects of macroregional formations that come under the influence of different centers of exogenous influence we can clearly trace their symmetrical and non-central characters depending on the geographical location to the adequate center.

The cycles of business activity of countries of Latin America have practically the same period of fluctuation as the business cycles of Asian countries. But meanwhile their comparison the trajectories of economic indicators' cycles are non-central. To our mind, such asymmetry is explained not by the geographical location of analyzed groups of countries

and the content of the explanation lies in the development of global processes of free flow of capitals, first of all the speculative ones.

It explains also the fact that crisis phenomena of the second half of 1990s didn't led up to the reduction of capital's inflow and were not marked by the improvement of surplus of the current account of the countries that suffered the exceeds invariably the necessity of financing of current account's deficit. However, on the other hand, these components of payment balance, in particular, the inflow of capital and deficit of current account, look like the factors of abrupt economic rise. Although the economic rise depends directly on the improvement of surplus of current account as there is an opportunity of independent direct influence upon the capital's flows, including the speculative ones.

The crisis processes of 90s though were the consequences of cyclic changes of economic processes to a considerable degree were characterized by two 'rational' explanations as for spreading the crisis processes on the unlinked with each other economics: the countries are taken as the group with general but not traced in detail characteristics; the political sympathy to the fixed rate of exchange that on its own account comes under the influence of herd feeling. The mentioned approaches as for the conditioning of crisis processes' spreading in the form of regional waves create the examination's precedent of crisis processes as crisis processes that are generated by the rational expectations that are realized by themselves or the irrational herd behavior. But such approach as for spreading of crisis processes conditions the existence of an opportunity to manipulate the market by the powerful speculators that have the exogenous character.

For example, meanwhile the conducting of external exogenous influence the external speculators wait the refusal of the country of direct influence upon the exchange position of national currency. Their behavior can provoke the panic on the market by the fact that powerful investor can get the profit from getting short position as for the national currency in the country of influence, subsequently provoking consciously the crisis by the certain combination of public statements and ostentatious sales. It should be mentioned that for any developing country, the country, being in the system of the influence of regional crisis waves of exogenous influence it is necessary the content of macroeconomic indicators, the worsening of which provokes the revival of speculative negative expectations and currency exogenous attacks.

The crisis phenomena of the end of 90s were conditioned by the exogenous influence of formed competitive centers (the USA, Japan, EU) and



the appearance of new aspirants to the role of competitive centers (China, Russia). The main element of the exogenous influence became the free moving of speculative capitals that under the conditions of spreading of global tendencies take direct part in the currency attacks to currencies of countries that come under the external influence. Under the conditions of modern economic system global tendencies spreading the state of trade balance of oriental-economical systems cannot be used as the main indicator of general tendencies of their development, the finance account of payment balance presents the most distinct picture.

Meanwhile the unstable dynamics of significances of direct influence's regions macroeconomic indicators on the part of competitive centers the level of these subjects competitiveness depends directly on the exogenous interference and the period of economic processes cycles trajectory. In such case the regional oriental systems for leveling of exogenous influences should form the system of reaction that will cover the measures concerning the stabilization of dynamics of general economic indicators' significances and the expansion of own space into other systems with the purpose of the usage their ascending periods of economic cycles.

### **Conclusions to part 3**

1. The peculiarity of the influence of global economic system upon the development of region is based on the structural and functional connections of big economic space. The difference between the global economic system and the big economic space lies in the differences caused by the oriental factor. The elements and the components of global economic system have clearly defined territorial limits and the big economic space forms as the potential surrounding of the activity of elements and components of economic system that has variable limits.
2. The analysis of regions' activity in the global economic space revealed their different activity and vectors depending on their specifics conditioned by arrangement, industrial activity and subjective factors and personal contacts and so on. That is the formation of own regional economic space is implemented by region under the influence of factors from systems of different levels, in particular: inter regional, national, macro regional and global system.

3. The negative character of cyclic processes in the USA was reflected on overrated character of inner consumption, unjustified growth of quotations of bonds of FRS, functioning of stock market of the USA in the form of quick rate of growth of profits of corporative sector that considerably exceeded the rates of growth of real sector of economics. Under the condition of usage of the U. S. dollar as world currency the transference of negative features of deflationary-inflationary processes to economics and finance systems of other countries the currencies of which are attached to the U. S. currency.
4. The domination centers especially the USA due to attraction of international capitals, overrated national currency rate and high inner consumption condition own positive development that is covered by productions of other countries. These productions are financed due to capital investments of these countries on stock market of the USA and usage of bonds of FRS in own circulation.
5. It was held the analysis of appearance and extension of crisis cyclic processes from competitive centers with the purpose of confirmation of oriental spreading of these processes and this analysis indicates similar character of crisis processes passing that occurred in macro regional oriental-economical system of Latin America and Pacific and Asian space – the effect of extension of crisis in the form of regional waves.
6. Under the conditions of economics of almost the same type with export oriented character the abrupt reduction of value of currency of any country causes the whole chain of competitive devaluations making other subject of macro regional formation follow this example or accept the fall of competitiveness on external markets.
7. Crisis phenomena in the end of 90s conditioned by exogenous influence by formed competitive centers (the USA, Japan, EU) and the appearance of new pretenders to the role of competitive centers (China, Russia). The main element of exogenous influence was free passing of speculative capitals that participate in currency attacks to countries that undergo external influence under the conditions of extension of global tendencies.
8. The state of trade balance of regional oriental-economical systems cannot be used as main indicator of general tendencies of their development under the conditions of extension of global tendencies and finance calculation of payment balance gives the most distinct and correct picture.

9. Meanwhile non-sustainable dynamics of meanings of the regions macroeconomic indicators within direct influence of competitive centers the level of competitiveness of these subjects directly depends on exogenous interference and the period of economic processes cycles trajectory of the center. In such case for leveling of exogenous influences regional oriental-economical systems should form a system of reaction that would cover measures for stabilization of general economic indicators dynamics and extension of own space into other systems with the purpose of usage of their economic cycles rising periods.

## **Part 4. THE THEORY OF REGIONAL ORIENTAL-ECONOMICAL SYSTEMS MUTUAL CYCLIC INFLUENCE**

### **4.1. The regional oriental-economical system in the context of global competitiveness**

Examining in one of the parts the main content of the notion of oriental system, conditioning the hierarchical structure of oriental formation there is a necessity to dwell upon the range of problems of regional oriental-economical system position in the context of global competitiveness.

In the oriental content the globalization as it was outlined earlier, conditions the formation of oriental-functional unity. At the same time the dialectical unity of regions of high level can be ensured by comparative homogeneity of lower level regions [283, p.64].

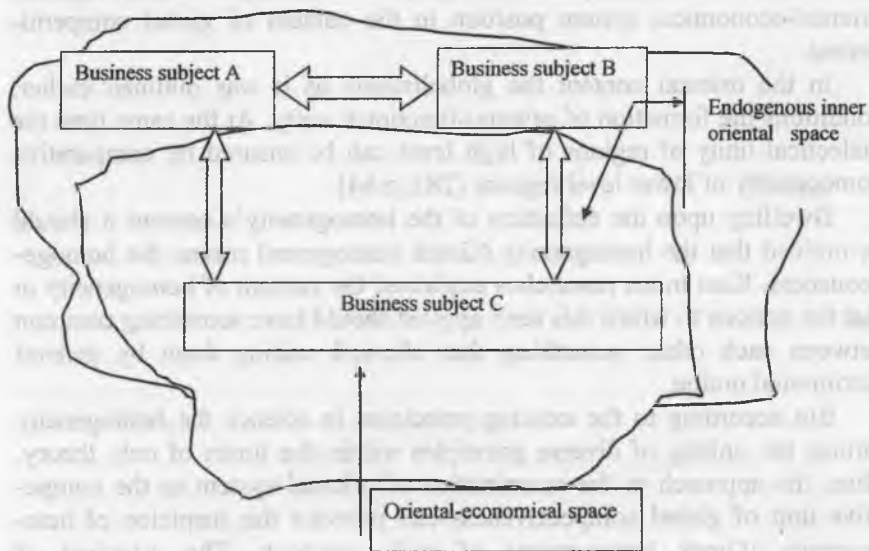
Dwelling upon the definition of the homogeneity's content it should be noticed that the homogeneity (Greek *homogenes*) means the homogeneity. Kant in his researches explained the content of homogeneity in that the notions to which this term applied should have something common between each other, something that allowed uniting them by general patrimonial notion.

But according to the existing principles in science the homogeneity forbids the uniting of diverse principles within the limits of only theory. Thus, the approach to the examination of oriental system as the competitive unit of global competitiveness can provoke the suspicion of heterogeneity (Greek *heterogenos*) of such approach. The principal of heterogeneity in his turn demands that the united by general patrimonial notion the specific notions differ between each other.

It should be mentioned that the very breach of homogeneity's principle leads up to the unprincipled interpretation of different notions. That's why with the purpose of avoiding the eclectic interpretation it should be dwelled upon the notions of 'competitiveness', 'competition' and their place in the oriental economic order.

The term 'competitive' is more used to the characteristic of market where there is a competition [258, p.6].

The recognized theory of the competition proceeds from the point that on the market the separate producers or sellers of production compete [226, p.61]. Within the limits of oriental – economic order such competition occurs due to the establishment of oriental connections (see the picture 4.2). The presented here mechanism of regional competition forms as a result of the interplay of subjects of oriental-economical system's economy correspondingly A, B, C with the help of inner oriental connections and influences. The oriental connections between separate producers and subjects of oriental-economical system are the competitive connections that have the character of 'influence' and 'resistance'. Thus, in the middle of oriental-economical system there is an endogenous inner surrounding the dynamic development of which is conditioned by the formation of conditions for the development of competitive connections.

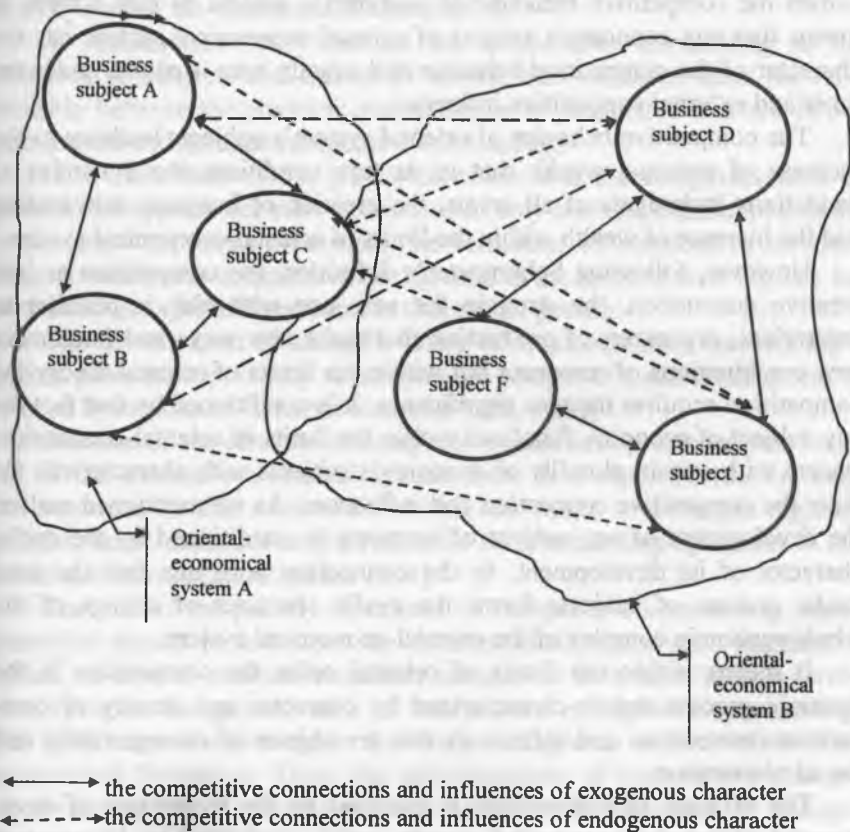


*Picture 4.1. The mechanism of regional competition*

Elaborated by the author.

In this context it should be dwelled upon that fact the character of the development of oriental order's participants corresponds with the cyclic law. In his turn the development in general of oriental-economical system also submits to the cyclic character.

The presented scheme on the picture 4.1 is not the isolated one. The subjects of economy, not included into her composition, enter into certain economic relationship with subjects of other oriental-economical systems. Due to such cooperation other oriental systems appear. Such plurality of oriental-economical formations and their connections that have the competitive character forms the interregional economic competitive space (the picture. 4.2).



*Picture 4.2. The interregional economic competitive space*

It is elaborated by the author.

On the picture 4.2 two regional oriental-economical systems are represented, the systems with formed endogenous surrounding that is presented

by the whole range of subjects of economy, correspondingly: A, B, C are for one and D, F, J are for another oriental system and their existent inner endogenous connections and influences. The connections between subjects of oriental-economical systems can be divided into the endogenous ones that have the content inside the very system and are presented on the picture by complete line and the exogenous ones that have the character of external influence, presented on the picture by line drawing. That's why the competitive pressure, regardless of his external or inner character, causes the competitive behavior of economy's subject of this system. It means that any economy's subject of oriental-economical system has the character of the competitive behavior and exactly here it comes under the inner and external competitive influence.

The competitive behavior of oriental system's subjects leads up to the increase of personal wealth that in its turn conditions the dynamics of deductions in budgets of all levels, the creation of business surrounding and the increase of wealth within the limits of oriental-economical system.

However, following Schumpeter's definition, the competition as 'the creative destruction, the struggle the new one with old' is peculiar to enterprises, organizers of production that make new ways and implement new combinations of resources but within the limits of oriental theory the competition acquires the new significance. It is conditioned by that fact the any subject of economy functions within the limits of oriental-economical system with certain plurality of economy's subjects with characteristic for them the competitive connection and influences. As we mentioned earlier: the development of any subject of economy is conditioned by the cyclic character of its development. In the connection with this fact the total cyclic process of subjects forms the cyclic character of change of the whole economic complex of the oriental-economical system.

It means within the limits of oriental order the competition is the dynamic process that is characterized by character and density of competitive connections and influences that are objects of manageability and the administration.

The efficacy of competition is clarified by the dynamism of development of oriental-economical system and is confirmed by its constant development. It follows that competition is the subject of manageability and administration in oriental and systematic development. The main purpose of administration of competition in oriental-economical systems of different levels is the creation of competitive surrounding inside the very system, the formation of system of response to external connections

and influences and expansion of inner competitive surrounding into external space.

The competitive surrounding was examined by foreign scientists and local scientists in the context of competitive surrounding within the region and the whole range and interplay of separate subjects of economy depending on the level of competitive struggle.

Indeed, A. P. Gradov [64, p.18] presents the competitive surrounding between companies where their strategy of development is focused on the activity within the conditions of competition.

Y. Sivachenko [256] outlines the competitive surrounding as the complex of subjects and factors of market that influence upon the relationship between the producer and consumer of production it means in our opinion the endogenous competitive surrounding.

G. V. Marcheko [153, p.212] considers that the competitiveness of branch that appears between enterprises of only branch of different regions is the most important meanwhile the formation of competitive surrounding. It creates the competitive background at the level of state regions for certain advantages and preferences that can be getting.

The development of scientific rating of the competitive surrounding's notion gives an opportunity to analyze the competitive surrounding that is formed by regions of different countries [229, p.32].

Because of the absence of competitive relationship mechanisms control in the oriental-economical system there is a disproportion in their development. In this context EU within the limits of overstate regional politics, takes measures as for reduction of oriental disproportions in the social and infrastructural planes [390].

The one of the priority directions of competitive surrounding administration should be examined its balanced endogenous state because of which no one of external economic subjects is able to influence considerably upon the general state of competitive endogenous surrounding, that is, in other words to upset that static endogenous balance of oriental-economical formation. Thus, the administration of competitive endogenous surrounding of oriental-economical system is the wealth of endogenous static and balanced state of oriental-economical system in the direction of its stable development.

It should be mentioned that in scientific literature the point as for innovative development is broadly used. In its turn the impulse to innovations is an additional factor of competitiveness intensification and instability [226, p.23] in particular the usage of innovations causes the



reduction of product living cycle. It means that with the change of product living cycle the cycle of company that implements innovations, also changes (reduces). In its turn the change of the company cycle that functions within the limits of oriental-economical system will cause the change (reduction) its competitive connections or influences that subsequently will find its own reflection on the character of cyclic changes of the very oriental-economical system, the change of its competitive influences or connections.

We should dwell upon the fact that innovations are not the only mechanism that leads up to the change of cyclic character of development. The next mechanism is negative external (exogenous) competitive influences. Here we can include all competitive influences of external origin that set as a purpose the breach of stableness and stability of oriental-economical system meanwhile not providing with the dynamic gradual stable development of the last one, and directly influencing upon subjects of oriental-economical system, reducing the efficacy of their economy.

As a result of such influence the competitive result of activity of oriental-economical system economic subjects reduces, the competitive connections of economic subjects within the system and competitive connections with other oriental-economical systems are broken. It means that in this way the stableness of the system is broken. It will find its reflection on the stable character of development, dynamics of economic indicators changes of both separate subjects of economy and oriental-economical system within the limits of which they function.

We can affirm the direct dependence of dynamics character of economic processes' indicators' change of both separate subjects of economy and regional oriental-economical system in general from the exogenous negative competitive influences. In other words the cyclic character of changes dynamics of economic indicators and the oriental-economical system directly depends upon the competitive influences of exogenous character the purpose of which is the breach of stability within the limits of system for the provision of own ambitions that don't correspond with the necessity of provision of the oriental-economical system social-economic development.

As for the exogenous influences of positive character, they however will be examined as factors that break static and stable character of oriental-economical system's development, but new competitive connections and influences will further the increase of general competitive state of oriental-economical system. Especially, if such exogenous competitive

influence has the positive reflection on the whole complex of subjects of economy, that is has the multiplicative effect.

Thus, we can affirm that the cyclic character of dynamics of oriental-economical system's indicators change directly depends upon the competitive influences of exogenous character that have the dualistic nature: on the one hand they are positive ones and add the breach of stableness of oriental-economical system that conditions the passage into new qualitative state. On the other hand, the negative external influences hamper the passage into new qualitative state of system's development, cause the appearance of negative phenomena in the economics, speed up the period of cyclic fluctuations, and the emergence of crisis processes.

The change of the idea about 'the competition' to the notion of 'the interplay of companies on the market' can find its reflection firstly in the case of achievement of economic efficacy in all its forms with the purpose of competitive endogenous process creation within the oriental-economical system and the promotion of common economic interests into the direction of other oriental-economical systems.

The mentioned information gives an opportunity to affirm that within the limits of the oriental-economical system the provision of constant development can occur under the condition of provision of endogenous character competitive surrounding, the creation of economic subjects' necessary conditions interplay with the purpose of the effective functioning receiving within the limits of other oriental-economical systems and the formation of corresponding prerequisites as for the separation of negative exogenous influences, their isolation and the elimination of negative manifestations. As the competition of economics is defined by the profit of different spheres of economic activity, that is the real state of economics, it means that the competition of oriental-economical system is the complex of profit of economic activity within the oriental-economical system and outside:

$$\sum P_{n.e.c.} = \sum P_b + \sum P_v \quad (4.1)$$

where  $\sum P_b = \sum a_{ib}p_{ib}$  is the profit of the economic activity within the oriental-economical system, where  $a_{ib}p_{ib}$  is the profit of  $i$ -subject of oriental-economical system economy;

$\sum P_v = \sum a_{iv}p_{iv}$  is the profit of oriental-economical system outside economic activity, where  $a_{iv}p_{iv}$  is the profit of oriental-economical system economy  $i$ -subject;

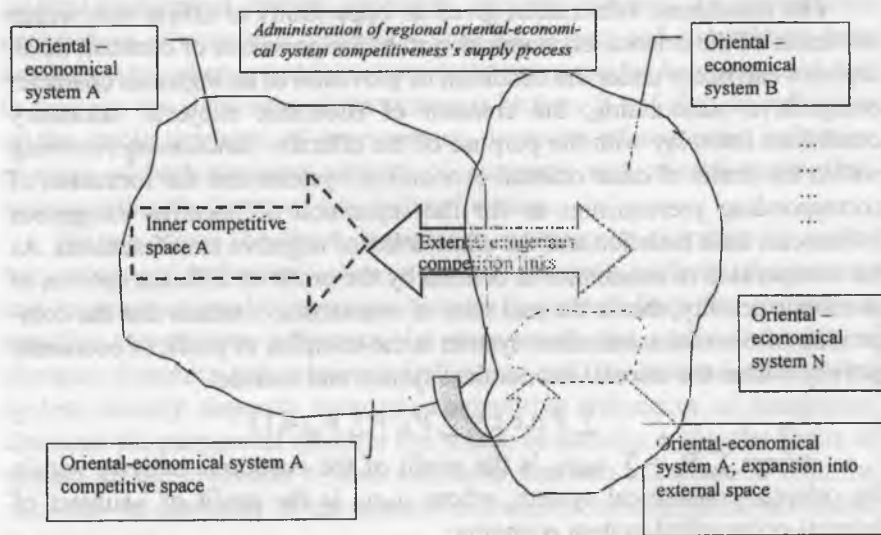
Taking into account the content of competition in the system of oriental order, presented on the pictures 4.1; 4.2 and the profit as one of

indicators that characterizes it, the administration of the process of provision of competitiveness of regional oriental-economical system acquires two forms (see the pic. 4.3):

1) the administration of external (exogenous) competitive connections and influences that are used for the expansion of inner competitive surrounding into external space;

2) the administration of inner (endogenous) competitive connections and influences.

The administration of the process of provision of regional oriental-economic competitiveness, including the expansion of the inner competitive surrounding into external space, furthers the increase of the stableness and balanced state of oriental-economical system that is the increase of its competitiveness (the pic. 4.3). The presented scheme on the picture 4.3 gives a distinct idea about the peculiarity of external exogenous connections and influences that function within the competitive surrounding of two oriental-economical systems. The competitive surrounding of such kind acquires the double pressure.



*The picture 4.3. The components of administration of regional oriental-economical system competitiveness's supply process*  
Elaborated by the author.

L. L. Kovalska determines the competitive surrounding from the viewpoint of state's regions as the complex and the interplay of regions, each of which leads the competitive struggle for factors of production for improvement of life's quality of population [116, p.46].

G. V. Marchenko dwells upon the peculiarity of interregional competitive surrounding that appears between enterprises of one branch of different regions. It focuses on investments as one of the objects around of which the competitive surrounding forms. Marchenko introduces the notion of the competitive background that is formed by branch's enterprises, covering different state's regions. To Marchenko's mind, the competition of branch's enterprises for attraction and distribution of investments within the limits of branch, allows the region getting the competitive additional advantages over other subjects of economy. That is, due to the competition as for getting these or those advantages between regions of the country forms the competitive surrounding of country.

Y. Kuklinski examines regions as components of oriental-economical system where the powers of competition dominate and gives to region the place as the island of the innovation and spirit of enterprise in the context of oriental system [46].

The oriental organization of economics demands more difficult interpretation of competitive surrounding as it covers the questions of relationships of society and surrounding, the settling people, the regional divergences in economic relationships, the territorial distribution of labor, the arrangement of efficient powers, the place of oriental-economical system in state distribution of labor, the regional divergences in international distribution of labor. That's why, on the one hand, the competitive surrounding is ability for competing of different regions of state [258, p.11] with the purpose of getting the additional competitive advantages, on the other hand, the competitive surrounding is formed by all regions-agents of economy, the interest of which are crossed [226].

Our understanding is the modern competitive regional surrounding by the concept of oriental order has been declared as an expanded external space which consists of external and internal spaces within them regional business objects are operating.

In the case of community of oriental-economical systems limits will appear the situation of their diverse interests meeting. As any oriental-economical system considers the main task is the supply of the own stable development, than such aspiration will not always correspond with the aspiration of adjacent or any other oriental-economical system.

In economic literature there is a position that not always the administrative limits of regions are corresponding limits of oriental-economical systems. It is explained by the fact that regions of arrangement, the concentration of certain branches don't correspond of own limits to integral regions in administrative-territorial bounds. But, in our opinion, the interesting is the approach that affirms the oriental systems, formed on the base of main regions that objectively formed is an ideal for planning activity [373]. It means that certain oriental-economical systems of higher level that include mezo and macroregions can be components of oriental-economical systems of higher level that can solve separate interregional problems of any level. The rating of country as oriental-economical system for main indices of competitiveness is an indicator for conducting of inner systematical endogenous changes, peculiar to this oriental-economical system. For other countries such rating gives an opportunity to estimate the character of the efficacy of influence of external exogenous competitive connections, their intensity and threatening character.

For example, the dynamics of GDP change to per person of population distinctly indicates to direct dependence of analyzed oriental-economical system on the import deliveries and the necessity of support of inner market of oriental-economical system due to export oriented economics. Such negative dynamics of GDP per person of population of investigated oriental-economical system put it under the direct influence of exogenous market surrounding.

In the world practice the passage to new more strict assessment of competitiveness on the base of usage of global index of growth's competitiveness as the economic category. Especially it is underlined by the fact of different attributions of countries to groups: the countries of factor governed stage of development and another group of countries where factors-augmenters of the efficacy determine the dynamics and quality of development.

L. A. Musina [226, p.91–93] connects the passage to another stage of countries' development according to the methodology of global index of competitiveness with the task of considerable increase of income per person of population within the limits of 3–9 thousands of the U. S. dollars that demands the passage from raw production to more difficult technological processes, the minimization of unproductive expenses, the increase of movement speed of material and finance flows. Musina inclines to the necessity in the viewpoint of mentioned formation of physical and finance infrastructure, supporting the activity not only separate enterprises mono-

polists, but the broad range of manufacturers of all regions with the purpose of productive attraction of the whole enterprising and geostrategical potential of country.

In such case, in the author's opinion, new interpretation of the content of competitive surrounding appears under today conditions of oriental order. To our mind, under the conditions of oriental order the competitive surrounding is the field within the limits of which any economic subjects function and which are united by the common interest as for their effective activity. The result of common effective activity of economic subjects is the increase of their level of competitiveness within the limits of competitive surrounding of oriental-economical system and the supply of high social level within the limits of own territories.

Under the conditions of today integration that acquires the features of global forms, the competitive surrounding modifies and distinctly shifts to mezolevel. It is affirmed by the fact that experts of International institute of management in Lausanne from 2006 started the introduction to Yearbook of competitiveness of world countries of separate eight regions: Sao Paulo, Maharashtra, Che Yang, Catalonia, Bavaria, Ile-de-France, and Lombardy [393]. It should be noticed that the majority of them took better positions in the rating than the countries in general: Bavaria took 16 position, Germany – 26 position, Catalonia – 34 position, Spain – 36 position, Ile-de-France – 28 position, France – 35, Lombardy – 50 position, Italia – 56 position, Sao Paulo – 48 position, Brazil – 52 position [218].

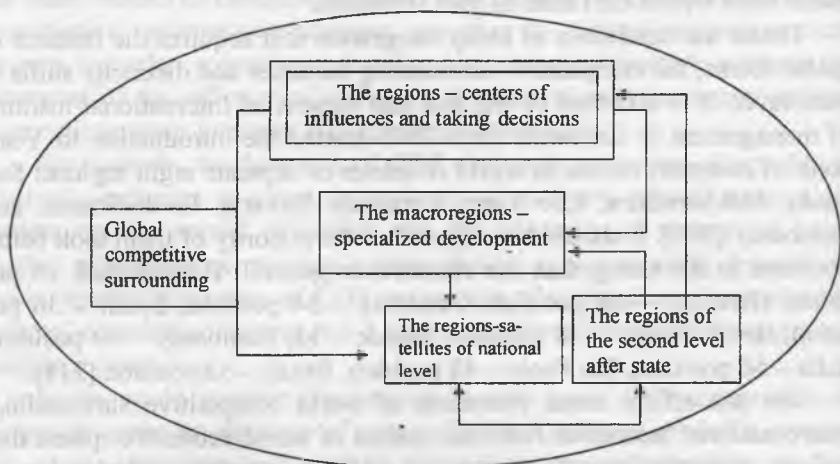
We can affirm about formation of world competitive surrounding, where national mezolevel form the centers of world economic sphere that actively integrate into the system of global competitive relationship as highly competitive centers.

As it was mentioned in this book the result of global changes first of all covers the change of world economic system in the context of transformation of interactions between subjects of economic space and the transformation of their structure. In the oriental organization of economic order the region is an aggregated economic subject that at the level of separate subjects of economy competes for resources and consumers.

The dynamic development of TNC under the conditions of global changes led up to that under today conditions regions lost their advantages that were conditioned by low value of labor, the existence and supply with natural resources, the potentially capacious inner market. It is conditioned by light and unobstructed access to resources on other global markets and

accordingly the consumer's advantages that concern quality of goods, its brand and not its national belonging.

The global changes of competitive surrounding led up to leveling of competitive advantages that were conditioned by distance as protection in competitive processes. The quick development of informational technologies conditioned another way of competitive struggle in the form of economic expansion. It led up to the change of world competitive surrounding form, the components of which will be centers of influences and taking decisions (centers of exogenous influence); macroregions of specialized development; regions-satellites of national level; regions of the second level after state (see the pic. 4.4).



*The picture 4.4. The modern global competitive surrounding*

It is elaborated by the author.

Today the centers of exogenous influence are the USA, Japan and EU. China and Russia try to be formed as such centers and are situated at the primary level of such process; macroregions of specialized development are presented, for example NAFTA, OSEAN, LAFTA, MERCOSUR, GUAAM and Euro regions and so on; the regions-satellites of national level are countries that are closely connected with centers of exogenous influence; regions of the second level after state are oblasts, states, lands, prefectures, provinces and so on that lead an active action in world competitive surrounding and simultaneously expand their regional space.

It should be dwelled upon the peculiarity of existence of competitive surrounding that is formed by the principle of 'different regions poles of

growth'. Especially it is used by admirers of development of notion of 'locality' that is examined as the process in its content opposed to globalization and presents the restriction of place of action of this or that phenomenon, the process of certain oriental limits [218, p.87].

Consider that locality shows in the concentration of factors of economic increase in limited quantity of regions and at modern level of world economics' development the national economics competitiveness depends upon the presence on the territory of country of highly competitive regions, peculiar 'poles of increase' as centers of formation of state economic powerfulness [367].

It should be paid an attention to the increase of scales of localization conditions the process of formation of agglomeration economics. It is presented as phenomenon of positive influence of concentration upon the rates of economic increase [368].

The positive influence of concentration upon the development of region can be examined only under the condition of application of oriental order conditions, as oriental-economical order furthers more effective intercorporative interplay, the appearance of multiplicative effects and formation of innovative clusters.

But this peculiarity of localization is marked by that the profits, received in regions with specialization of lower type, overflow to regions of concentration of TNC's headquarters that is exactly to 'poles of growth'. Thus, the lag in economic development of regions-satellites and regions of specialized development as territories with the specialization of lower type will deepen.

To our mind, it puts a lot of questions concerning the reasonability of usage of such theoretic approaches to regional-oriental development as the task of supply of sustainable development can be implemented only in balanced oriental-economical system.

The empiric investigations of exogenous influences, conducted in third part of given book affirmed the fact that the expansion of crisis processes in the form of regional waves is a sufficient confirmation of fact of leveling under the conditions of global processes of protective function of distance's barrier. Such level of openness of regional economics sets economic positions of any theories even comparatively closed, into dependence on situations in other countries and regions concerning the state of finance markets, innovative progress, and development of technological processes.

Today state of world economics as the oriental-economical system in the form of great economic space conditions the status of regions as full



subject in the form of oriental-economical system of lower hierarchical level. Thus, any contradictions that have a place in modern global world are peculiar to the oriental-economical systems of lower level as components of oriental-economical systems of higher level and world economic space in general.

It is necessary to determine own competitive advantages for regional formations as oriental-economical systems under the conditions of global tendencies. Such competitive advantages should supply the stableness of regional oriental-economical system to exogenous influences of global economic surrounding as traditional local resources transform into generally accessible ones, in other words into global.

M. Epstein [196] introduces into circulation the term 'glocality' as combination of global and local interests and orientations.

To our mind, the introduction of such term conditions for regional oriental-economical systems both the stability of their competitive advantages and their development that can ensure the participation of oriental-economical system in common global interests.

Thus, we can affirm that stability of regional oriental-economical system regarding exogenous influences is preface of supply of development of its competitive advantages that in their turn are necessary criteria of inclusion of local interests of regional oriental-economical systems into the great economic space.

The necessity of unification of economic activity within the limits of regional oriental-economical system with the purpose of its integration into great economic space becomes clear. Such character of closed integration, in its turn, will increase the sensitivity and impressionability of regional oriental-economical system to external exogenous influences.

The main elements that in such case are able to ensure the minimization of negative exogenous influences are elements of regional oriental-economical system that add her uniqueness, originality and competitive advantages that cannot be reproduced in other oriental systems. Such competitive advantages can have not only natural character but also can be created and formed due to the development of infrastructure, regional innovative system, social surrounding.

The supply of development to such competitive advantages will condition their peg to competitive oriental-economical system and impossibility of their absorption, adsorption and leveling by global markets under the conditions of 'transparency' of traditional local regional competitive advantages.

To the author's mind, the supply of local competitive advantages of regional oriental-economical systems will condition the certain competitive status of economic subjects of regional oriental-economical systems in great economic space.

It was already mentioned about the peculiarity of NTCs' development and their global character of functioning in the second and third parts of the book. It should be added that in the system of oriental-economical order it is considered that the geographical closeness to places of NTCs' arrangement is the preface of effective spreading of innovations. In our opinion, the special favourable conditions that can be offered by TNCs in the case of arrangement of their industrial, innovative or administrative structure within the limits of regional oriental-economical systems can serve as solving the problem of distance of oriental-economical systems from geographical centers of physical arrangement of TNCs as innovative centers.

Summing up, we can affirm that regional oriental-economical systems are full participants of world economic space that sharpen the international competition that in its turn causes the necessity of identification of local competitive advantages, in particular the unique ones, conditions the creation of system of protection/opposition to external influences and spreading of own competitive space.

The majority of modern authors oppose the content of regionalism to the content of global processes. In our opinion, it is not quite right, if to examine it in the light of oriental order. In economic literature the regionalization [20, p.328] is examined as the development of economic, political, social and cultural and other connections between countries of one region or as appearance of regional combinations of countries.

M. Kiting [427] explained the notion of new regionalism as the process that unites the set of other diverse processes the content of which lies in the formation of regions that are not concerned with official boundaries and are characterized by high competitive status. I. V. Brukova [112, p.16] distinguishes three main formats during the process of formation of regions according to the concept of new regionalism: the separation of highly competitive regions within the limits of existing administrative regions of country; the appearance of virtual regions that don't have the distinct oriental boundaries but possess the access to innovative resources; the formation of trans boundary regions on territories of several states.

The separation of comparatively independently functioning regions within the limits of existing administrative units connects with the activity of main element of global processes that is NTC. The formed by them

branches or offices establish the local economic enclaves the commercial interests of which cannot correspond with the interests of oriental-economical system within the limits of which they function. It is explained by the fact that on the one hand the presence or location of NTC within the limits of oriental-economical system will condition the formation of highly competitive territories with the presence of modern technologies, the progressive kinds of industrial process organizations, the active innovative activity and consequently the stable competitive positions on global markets, the creation of work places and supplement of local and other budgets. But on the other hand, the development of location territory doesn't enter into strategic plans of NTC, that's why the consequence of their activity can be unreasonable usage and exhaustion of local regional resources.

S. A. Modestov [164, p.20] attracts an attention to virtual formation of regions as new form of regionalization. He emphasizes that the formation of virtual region is conditioned by access to new economic resources both finance and informational flows. In confirmation of his approach's truth he gives an example of formation in the USA of virtual regional space with the participation of research centers, universities, corporations that are connected by isolated connecting informational net.

In the author's opinion, the formation of virtual regions is one more confirmation of the currency of oriental-economical order, as its application within the limits of existing or formed informational nets can further the usage of competitive advantages of oriental-economical systems that are united by general communicative surrounding.

N. Y. Kaliyzhnova [109], N. A. Micula [163] mark the formation of trans boundary regions as one of forms of region's formation the purpose of which is the achievement of synergetic effect from the cooperation of national regions of several countries. And trans boundary regions appear both between territorially close regions of different countries and on the territories that don't have common boundaries. The example of this is so-called 'blue banana' [109], that unites Milan, Munich, Amsterdam and also the character of conducting of out shore Klondike's operations [240].

The development of postindustrial society in the direction of 'economics of knowledge' development, the passage from line innovative pattern to interactive innovative pattern [365] puts before regional oriental-economical system the task as key economic unit of global economics as for creation of new knowledge and their subsequent spreading without usage of additional links of informational channels and directly during the contact with their bearers.

Region as oriental-economical system acquired the high autonomy and authorities that give an opportunity to take strategic decisions of national significance and scales and condition their independent status in global competitive relationships. The processes of regionalization speed up the processes of automation of national regions and stimulate the search of endogenous mechanisms of regional increase, especially, if they are highly competitive territorial or trans territorial formations. Simultaneously, the quick development of global processes conditions the content of competitiveness of regional oriental-economical systems in the form of their ability to keep stability and dynamic stable development meanwhile negative exogenous influences by the way of identification, generation, protection and increase of local competitive advantages.

That is, regional oriental-economical systems are full participants of world economic space that sharpen the international competition that in its turn cause the necessity of identification of local competitive advantages, in particular the unique ones, conditions the formation of protection/opposition system to external influences and spreading of own competitive space.

#### **4.2. The main statements of the oriental-economical systems cyclic mutual influence theory**

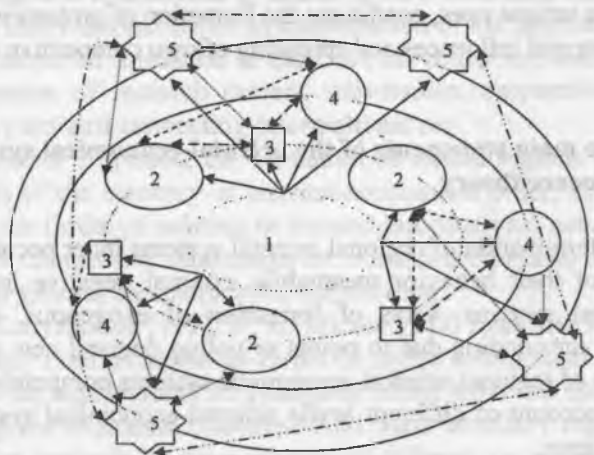
The determination of regional oriental systems inner peculiarities, the peculiarity of their behavior meanwhile external negative influences of other oriental systems, ways of formation of exogenous, endogenous competitive surrounding due to points of poling demand new approach to examination of regional oriental-economical systems competitiveness with taking into account of different levels oriental-economical systems cyclic mutual influence.

Thus, the subject of theory of oriental-economical systems cyclic mutual influence is the content, the character of interaction, mechanisms and ways of influences and reaction of oriental-economical systems of different levels in global competitive surrounding.

Our attitude to averment of theory of oriental-economical systems mutual influence bases on the methodological principle from global to primary component that will give an opportunity to arrange distinctly the content of exposed material.

The world economic system on the modern stage of development acquires the form of great economic space with different density of econo-

mic connections between its components and peculiar to it the socio-cultural and geographical peculiarities of development. Its peak are the centers of domination (competitive centers) that form prefaces for integration of macroregional oriental-economical systems with the purpose of formation of other competitive centers or integration of the countries (the pic. 4.4) that within the limits of united oriental systems by the same way ensure the increase of own competitiveness and also, by analogy, forestall the possibilities of regional oriental-economical systems integration. The peculiarity of the structure of global economic space lies in that generally regional oriental-economical system doesn't get the direct influences of global competitive centers but indirectly through macroregional formations and states. At the same time we can notice the spreading of domination centers according to historical, geographical and political character and peculiarities of region's reaction to change of external economic situation.



- 1 – global center of domination (competitive center);
- 2 – macroregions;
- 3 – macroregional center of domination;
- 4 – state;
- 5 – regions.

*The picture 4.4. The structure of great economic space*

It is elaborated by the author.

Due to change of domination macroregional center or spreading of centers of domination the compensation of negative influence of other centers of domination both regional and global ones can occur. It should

be emphasized that any connections and influences are absent between macroregional centers.

In its turn the enlargement and spreading of economic space of competitive centers and macroregional systems occur due to oriental exogenous influences and find their reflection in the form of regional crisis waves and as reverse consequence the cyclic change of finance policy of competitive influence's center occur.

The balanced development of great economic space should ensure the identical achievement in all without exception oriental territories of economic and social harmony, saving and administration of natural resources and cultural inheritance, balanced competitiveness of oriental-economical systems as components of great economic space.

We can also notice the change of approaches to achievement of certain aims: if earlier with the purpose of achievement of political aims the economic methods and mechanisms are used, than today for achieving economic results the political tools and levers are used. You can see it in processes of formation of broadened competitive space of both separate countries and their regions.

The political structures are used for branch politics of great economic space regarding the other states. The activity of such institutions is the form of oriental influence that is able to cause the oriental change. The oriental influence is also used by regional and local authority that are oriented to achieved of balanced and stable development of own territory as oriental-economical system.

The example of official document that regulates the oriental development of great economic space as complex of oriental systems is European Spatial Development Perspective Towards Balanced and Sustainable Development of the Territory (ESDP) [394]. This document doesn't forecast any additional commitments but it serves as the political roadmap for states-members, their regions, local authority in their own corresponding spheres of responsibility. The very document marks the necessity of common introduction and addition of any oriental-economical projects according to the distinct, clear leading principles of development that acquire the 'spatially transcendent' of leading principles of development.

It should be dwelled upon that perspectives of oriental development should ensure the possibility of administrative horizon spreading out the limits of exceptionally branch politics concentrating on general situation of oriental-economical system territory of macrolevel as element of great economic space meanwhile simultaneously taking into account possibilities of development of separate regions.

The perspective of development in economics of space is based on the purpose of achievement of balanced and sustainable development by way of the intensification of economic and social consent. The sustainable development covers not only the ecologically oriented development that keeps the existing resources for their usage by prospective generations but also includes the balanced oriental development. It is considered as regulation of social and economic demands as for oriental development regarding the ecological and cultural functions of territory.

The policy of oriental development of great economic space supports the content of sustainable development through balanced oriental structure with the usage of the following principles:

- the development of balanced oriental-economical system on the base of positive dynamics of polycentric connections;
- the supply of equality in the accessibility to infrastructure and knowledge;
- the sustainable development.

The sustainable development of great economic space on the base of oriental concept can enter the decisive contribution to achievements of aims of economic and social unity.

With the purpose of introduction of oriental order's concept within the limits of great economic space the institutional superstructure is created in the form of establishments with certain competence that are responsible for introduction, spreading and promotion of implementation of oriental policy in the form of territorial influence.

With the development of concept of oriental-economical order any country as oriental-economical system should take into account the accepted in great economic space aspects of oriental development according to the subsidiary principle in own national politics.

The introduction of such policy is not necessary condition for implementation of countries-subjects of oriental-economical system of higher hierarchical level but from the political view such steps will be supported by respect of existing institutional superstructure.

The focusing purpose of activity of institutional basis and also communities that have the territorial influence is the achievement of sustainable and balanced development.

The basis of great economic space functioning is the integration of oriental-economical systems of macrolevel with the purpose of domination and supply of own sustainable development within the limits of oriental systems that include other economic systems in the form of satellite that come under external influence.

The oriental-economical systems of macrolevel are the sphere of exchange and finance, economic activity and activity of economy of macroeconomic unit as the subject around which the macroregional space is formed.

The space of macroeconomic unit of postindustrial society is oriental systems, within the limits of which the centers of exogenous influence function as the oriental-economical poles (centers), the functioning of which is conditioned by the task of supply of sustainable development of own oriental-economical system.

Thus, the paradigm of world oriental development clearly differentiates the great economic space as generalized world oriental-economic system within the poles of which the centers of exogenous influence function.

Each separate pole of great economic space as the center of exogenous influence forms its own oriental-economical system that is directly connected by direct or indirect connections with another polar oriental-economical system of exogenous influence.

The connection of polar oriental-economical systems is the necessary feature that ensures the support of characteristics of exogenous influence regarding the satellite countries that function within the boundaries of great oriental-economical systems.

The oriental-economical systems of satellites countries are formed systems of oriental-economical connections that are situated in constant dynamics of improvement of their finance and economic, economic, business and socio-political components.

Being the components of economic space of macroeconomic unit and respectively the great economic space satellite countries are the object of influence from view of pole of exogenous influence without taking into account the possibility of conducting of own finance and economic and social politics.

Any satellite country or pole of exogenous influence is the complex of oriental-economical formations of mezolevel that are the administrative and territorial units. The mezolevel oriental-economical formations are the base of higher level oriental formations in the form of macroeconomic unit that in its turn can be either pole of influence or satellite country (macroregion).

The versatility of the definition of oriental-economical system concerns any oriental formation regardless of its hierarchical link. It lies in that in its base there is a territorial and regional formation as component of world and any state economic space.



The mentioned information conditions the appearance of other oriental-economical forms on the base of mezolevel oriental formations:

- adjacent oriental-economical systems can form the only oriental system in the form of subregional one;
- the oriental-economical systems that don't have any common adjacent oriental systems can form transregional space;
- interstate oriental systems form complexes of oriental-macroeconomic systems as the result of common functioning and introduction of economic activity;
- any oriental-economical systems regardless of their hierarchical level, state of development and attribution to any macroeconomic regional formations form the multiregional oriental system.

The sustainable development of oriental-economical system under the conditions of functioning of exogenous influence center is the result of administrative influence with the purpose of artificial creation of conditions as for supply of anticyclic regulation of development of economic processes.

The creation of conditions with the purpose of supply of sustainable development of oriental-economical systems lies in two forms:

1. The formation of motivation of oriental-economical development inside the very oriental system in the form of certain center that has multiplicative effect regarding the positive development of other accompanying branches of oriental-economical system;
2. In the form of expansion of living space and exogenous influences with the purpose of creation of necessary oriental-economical surrounding out the limits of own oriental-economical system within the limits of other oriental-economical systems.

The oriental-economical development of exogenous influence centers and satellite countries is closely connected and interdependent. As the character of the development of exogenous influence center has cyclic character the negative periodical crisis processes, peculiar to it, directly influence upon satellite countries in the form of regional crisis waves.

The regional crisis waves have the repeated character and spread generally in economic space of influence of economic pole (center).

The economic space is formed on the base of dynamic change of economic field in the direction of provision of self-sufficient oriental-economic system due to the complex of endogenous and exogenous factors.

The cyclic character of development of oriental-economical system conditions the periodicity of its fluctuation that depends in direct proportion to scales of oriental formation. It means that more is quantity of satellites

countries, where the exogenous influence of economic pole (center) spreads, bigger is the period of cyclicity of fluctuation of its economic processes. At the same time the amplitudes (peaks) of fluctuations of economic process within the limits of oriental-economical system of center are more inclined. That's why we can affirm that integration processes are the form of spreading of scales of oriental-economical systems with the purpose of attraction of bigger quantity of satellite countries, the expansion of the influence of own economic field's action in the form of exogenous influences and by the same way the increase of period of own economic cyclic processes as factor of sustainable development supply of own oriental-economical system of exogenous center.

As it was already mentioned in part 2.1 of the very study, the representatives of the theory of long waves W. Rostow, L. Levy, I. Fisher examine as the source of appearance of long term waves the sphere of circulation and at the same way they affirm that crisis phenomena are conditioned by the result of violations in the sphere of credit and finance relationship. It means that we can affirm that the base for spreading of regional crisis waves is the financial instability in the form of depreciation of loan capital that leads up to the instability of interest rates and differently directed dynamics of assets' value that are imitated by the poles of exogenous influence.

The finance instability as the main feature of poles of exogenous influence lies in the conducting the inflationary and deflationary policy that has the cyclic and repeated character. The inflationary and deflationary processes that are conducted by poles of exogenous influence have the direct influence upon the state of payment balance of satellite countries as at the same way it violates the inner balance of oriental-economical system of satellite country.

The main levers of influence of centers of exogenous influence is the circulation of foreign currency (the currency of influence's pole), the peg of national currency (the currency of oriental-economical system of satellite country) to the currency of pole of exogenous influence, understatement of value of energy resources, attraction of investments as motive power of economic development.

The form of regional crisis processes spreading is speculative attacks the subject of which is 'investor' and the content of which lies in the provocation of instability of rate of exchange in country of investment.

The policy of satellite oriental-economical systems that is directed to the attraction of foreign investment should be based on the supporting of

economics with the system of flexible factors of production, conducting of restrictive monetary and fiscal policy.

The monetary policy of satellite country is dependent from inflationary and deflationary processes in the very center of exogenous influence, that's why the inflation in the satellite country will have difficult character as the sum of inflation processes in the pole of exogenous influence and the inflation in the very satellite country.

The inflationary and deflationary processes as a result of cyclic anticrisis mechanisms of monetary and credit policy of the pole of exogenous influence creates the periodically changeable processes in satellite countries. Indeed, at the period of inflationary processes within the limits of oriental-economical system of pole of growth the inflationary component in monetary weight of satellite country increases due to:

- the increase of volume of investment in the currency of pole of influence;
- the investment in the form of portfolio and direct investments into economics of satellite country;
- the short term credits to bank sector of satellite country;
- the speculative capital in the form of short term capital, directed to stock market or real estate market of satellite country;
- the giving of any finance indirect help to satellite country;
- the opening and functioning of finance and credit establishments of pole of influence with the limits of oriental-economical system of satellite country.

During the change of finance and credit policy from inflationary to deflationary the abrupt runoff of short term capital in all its forms occurs as the politics of central bank of exogenous influence's pole decreases the monetary weight in the circulation using the different mechanisms: from the increase of discount rate to repayment of given earlier securities.

The deflationary politics within the limits of oriental system of exogenous influence's pole creates the big deficit to its currency in the satellite country, the short term capital comes out the market of satellite country that causes the imbalance in finance and credit sector of economics and provokes the fall of stock market. The demand for currency of exogenous influence's pole is roused in the connection with the necessity of return obtained finance and credit resources.

The deflationary period for satellite country will find its reflection first of all in abrupt increase of negative surplus of current operations of payments balance. It should be mentioned that the inflationary period of

exogenous influence of growth pole for satellite country will be marked by new positive surplus of current operations of its payment balance.

The foreign exchange currency market of satellite country at the deflationary period also is going to feel the pressure that is formed by increase of demand for currency of exogenous influence's pole in the connection with the export of short term capital into countries of origin or other oriental-economical systems with better state of economic indicators, in particular into oriental-economical systems, the period of cyclic fluctuations of which differentiates from given satellite country. In other words, into oriental-economical systems that are situated at the period of inflationary development.

It should be emphasized that at the base of own development of oriental-economical system of exogenous influence's pole lies the economic and finance content of low-inflationary component. At the same way, the main consumer of inflationary excess is satellite countries.

The transfer of inflationary excess into satellite countries occurs due to:

- the restriction of cash circulation in finance and credit sphere of oriental system of exogenous influence and the its transfer into economic systems of satellite countries;
- the carrying out of part of productions of oriental system of exogenous influence's pole into satellite countries with the purpose of both depreciation of production and spreading of added value out the limits of own oriental-economical system of center of exogenous influence;
- the formation of own or indirect finance and credit establishments within the limits of oriental-economical systems of satellite countries meanwhile conducting the necessary for exogenous influence's pole policy regarding the finance and credit system of satellite country.

The formation of overrated demand on finance market for currency of exogenous influence's pole meanwhile the unbalance of monetary and finance system of satellite country will cause the abrupt rise in price of local credit resources. It is explained by the formation of demand for currency of pole of influence by bank sector of satellite country as main debtor towards creditors, finance establishments of center of exogenous influence.

The demand for currency of influence's pole, the runoff of short term speculative capital, the growth of negative surplus of account of payment balance's current operations and consequently the increase of discount rate of central bank will cause the abrupt rise in price of credit resources within the limits of oriental-economical system of satellite country.

Such consequences of the change of finance policy of exogenous influence's pole become the inhibitory factor in the development of real

sector of production of oriental-economical system of satellite country, the production of GNP and the growth of negative surplus of consolidated balance of payment.

It is explained by both the absence of crediting of real sector of economics of oriental-economical system of satellite country and the dependence of inner production on economic situation of external market and the absence of formed inner market.

The dependence of oriental-economical system of satellite country on external economic situation is explained by the necessity of priority consolidation of positive surplus of payment balance only due to the positive surplus of trade balance. The positive surplus of trade balance is examined as the main way and mean of getting the income in currency of exogenous influence's center and the support of stable rate of exchange of satellite country regarding the currency of influence's pole.

The absence of formed and dynamically leading inner demand of DNP's growth limits the development of inner market of oriental-economical system of satellite country, furthers the one-sided orientation only as the export oriented country, that is the country that depends on the economic situation of external markets, their cyclic periodical changes and inflationary and deflationary processes, provoked by centers of exogenous influence.

The absence of formed inner market delivers satellite countries from the opportunity of accumulation of inner finance resources, the appearance of national capital. Such restriction at time delivers the oriental-economical systems of satellite countries from the opportunity of creation of own economics within the limits of other oriental-economical systems, in peculiar within the limits of oriental-economical system of influence pole.

In part 2.2 of the book we have already dwelled upon the fact that formation of global competitiveness became probable due to the usage of different stages of living cycle in many countries, the capitals investments from the viewpoint of efficacy of their arrangement in time and space of reproductive factors of economic activity. That's why we consider that the formation of economics within the limits of other oriental-economical system gives an opportunity:

- to take the certain volume of finance resources out the limits of cyclic fluctuations of own satellite economic oriental system;
- to create and implement the added value within the limits of consumer market of other oriental-economical system.

The own economics within the limits of other oriental-economical system give the possibility to get additional incomes in the form of growth

of dynamics of positive surplus of payment balance's current operations of satellite country.

The content of influence and regulation of payment balance will shift from the side of balance of goods and service to the balance of current operations as the very commodity flows will have the origin as the product produced or financed by own economics within the limits of other oriental-economical system.

The functioning of own economics within the limits of other oriental-economical systems forms the demand for currencies of this economics. It furthers the formation of own credit and finance system within the limits of other oriental-economical system and institutional structure.

The hypothetic pattern of the exogenous influence center formation clearly presents the probable way of formation from satellite oriental-economical system of exogenous influence's pole. With this purpose we use the mathematical pattern that on the base of V. Valter's theory [42, p.77] applies factors the content of which characterizes the ratio of real and predicted of gross added value during one period of cyclic fluctuation of oriental-economical system.

We will examine the mathematical pattern of content and character of mutual influence of oriental-economical systems on the base of gross added values change dynamics. Meanwhile hypothetically we will mark the center of exogenous influence the macroregional oriental-economical system of country 'y', correspondingly we will mark the oriental-economical systems of satellite countries as 'x<sub>1</sub>' and 'x<sub>2</sub>', that are subjects of influence of pole 'y' and are weaker for their indicators of economic development.

During the construction of economic development of 3 subject of macroeconomic oriental system: we used the following economic and mathematical pattern for influence's pole – y, and two satellite oriental-economical systems x<sub>1</sub> and x<sub>2</sub>.

$$\begin{aligned} \frac{dy}{dt} &= k_y(k_1 - y) + k_2x_1y + k_3x_2y \\ \frac{dx_1}{dt} &= k_4x_1(k_1 - y) + k_5x_1(k_6 - x_1)(k_7 - x_2) \\ \frac{dx_2}{dt} &= k_8x_2(k_1 - y) + k_9x_2(k_6 - x_1)(k_7 - x_2) \end{aligned} \quad (4.2)$$

Where k<sub>i</sub> (i=1, ..., 9) are factors that characterize the ratio of values of real and predicted gross added value during one period of cyclic fluctuation of oriental-economical system and which are applied the conditions that

allow to get the limited solutions of system (4.2), that is certain concrete values;  $k_y(k_1-y)$  is the dynamics of change of gross added value of domination center;  $k_2x_1y$  is the influence upon the system (y) of the system ( $x_1$ );  $k_3x_2y$  is the influence upon the system (y) of the system ( $x_2$ );  $k_4x_1(k_1-y)$  is the influence upon the system ( $x_1$ ) of the system (y);  $(k_6-x_1)(k_7-x_2)$  is the mutual influence of the systems ( $x_1$ ) and ( $x_2$ );  $k_8x_2(k_1-y)$  is the influence upon the system ( $x_2$ ) of the system (y).

With preliminary terms:

$$y(0) = y_0;$$

$$x_1(0) = x_1^0;$$

$$x_2(0) = x_2^0;$$

The case that is examined in the variant that is pattern and the simplest but it allows outlining the basic hypothetic notions of the suggested theory. It should be mentioned that the presence of products in right part of equation (4.2) has the following explanation: under that condition in the system of equation (4.2) only linear combinations of unknown quantities  $y$ ;  $x_1$ ;  $x_2$  remained (for example,  $dy/dt = a_{11}x_1 + a_{12}x_2 + a_{13}y$ ), in such case the own values of matrix of the system should be exclusively negative that follows from the condition of restriction of values  $y$ ;  $x_1$ ;  $x_2$ .

In such case it would considerably narrow firstly the class of values  $a_{ij}$ , and secondly it would lead up to that the functions  $y(t)$ ;  $x_1(t)$ ;  $x_2(t) \rightarrow 0$  meanwhile  $t = \infty$ , that is practically doesn't be found and has no place in real economic systems.

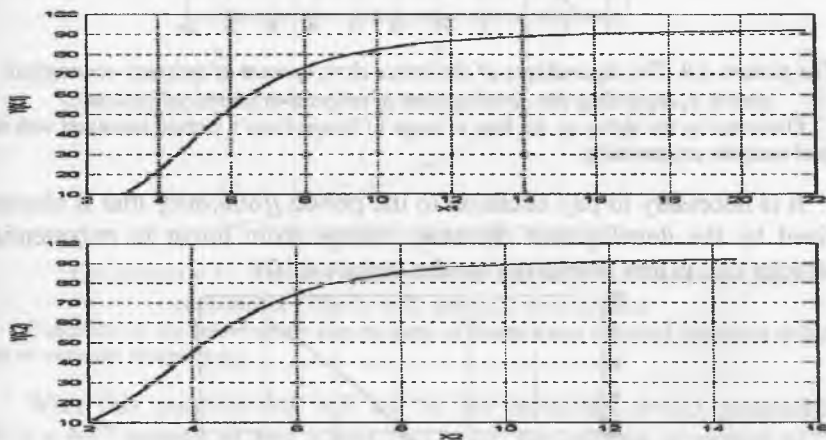
By analogy to mentioned above case we can establish certain conditions to factors of system (4.2) that would allow get limited solutions of system (4.2). In particular, these conditions as a rule concern signs meanwhile appropriate products ( $k_2; k_3; k_5; k_8; \dots; k_n > 0$ ). In the case of the change of signs of appropriate products to opposite ones, the appropriate values  $x_1 > ax_2$  have the peculiarity  $x_1(t)$ ;  $x_2(t) \rightarrow 0$  while  $t = \infty$ . Mathematical conditions of establishing of stationary meanings  $x_1(t)$ ;  $x_2(t)$  are based on solution of suggested system (4.1). With this purpose we will examine and analyze the system (4.1) after the following example:

$$\frac{dy}{dt} = k_y(100 - y) + 0,2xy + 0,4xy$$

$$\frac{dx_1}{dt} = 0,5x_1(100 - y) + 1,6x_1(1 - x_1)(2 - x_2) \quad (4.2)$$

$$\frac{dx_2}{dt} = 0,6x_2(100 - y) + 1,4x_2(1 - x_1)(2 - x_2)$$

While regarding conditions:  $y(0)=10$ ;  $x_1(0)=3$ ;  $x_2(0)=2$  meanwhile meanings  $k=0,5; 1,4; 5$ . It is necessary to mention that presence of factors like  $(k_1, y)$ ;  $(k_6, x_1)$ ;  $(k_7, x_2)$  in equations (4.1) and (4.2) guarantees that corresponding functions  $y(t)$ ;  $x_1(t)$ ;  $x_2(t)$  will have certain zero stationary meaning, in the very case – 100; 1 and 2. The numeral solution of the system (4.2) is held with the help of usage of Rounge-Kutt's method [181, p.92–96] of the fourth order of exactness with step  $t = 3 \times 10^{-5}$ . The received results can be analyzed in a following way (see the picture 4.8):



The picture 4.8. The dependence of oriental economic system development on  $x_1$  and  $x_2$ , meanwhile  $k=1,4$

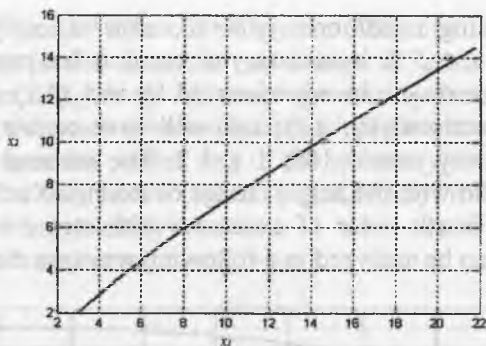
Elaborated by the author on the base of Rounge-Kutt's method calculated with the help of computer programming.

Meanwhile  $k=1,4$  meanings  $y(x_1)$  and  $y(x_2)$  practically correspond to stationary meaning  $y=100$  with corresponding growth  $x_1$  and  $x_2$ . Moreover meanings  $x_1$  and  $x_2$  also increase. It is necessary to pay attention to the fact that character of increase of  $x_1$  and  $x_2$  depends in greater degree on coefficient  $k_1$  and  $k_2$  than on coefficients  $k_6$  and  $k_7$ .

Using analogic meanings of coefficients we will present dependences  $x_2(x_1)$ ;  $y(t)$  and  $x_1(t)$ ;  $x_2(t)$  (see the picture 4.9).

The analysis of the picture 4.9 presents that meanwhile using meaning  $k=1,4$  graphic dependence  $x_2(x_1)$  indicates that under the very conditions oriental- economical systems of countries  $x_1$  and  $x_2$  develop in at similar rates that's why the dependence presented in the picture 5.5 has the character of directly proportional dependence  $y=kx$  meanwhile  $k \div 0,8$ .

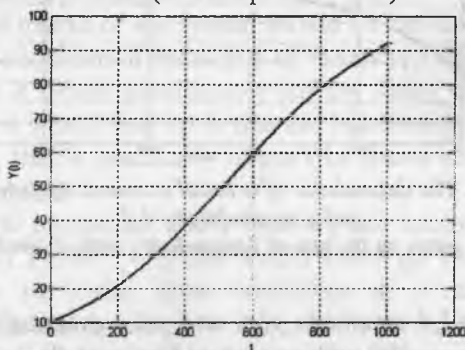




The picture 4.9. The dependence of dynamics development of oriental-economical system  $x_2$  regarding the development of oriental-economical system  $x_1$

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

It is necessary to pay attention to the period  $t[600;800]$  that is characterized by the development dynamic change from linear to exponential character that is less intensive (see the picture 4.10).



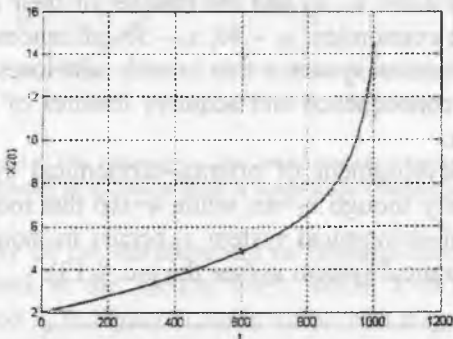
The picture 4.10. The dynamics of oriental-economical system development of exogenous influence pole  $y(t)$

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

Summing up the held analysis of the character of change for meanings  $y$ ;  $x_1$ ;  $x_2$  meanwhile  $t=600$  the present point of exaggeration (see the picture 4.10) that means that intensive development of oriental-economical systems of countries  $x_1$  and  $x_2$  leads up to slowing down the rates of growth of oriental-economical system of influence pole  $y$ .

While the analysis in detail of the character of dependence  $x_1(t)$  and  $x_2(t)$  it is established that simultaneously with positive moment of growth

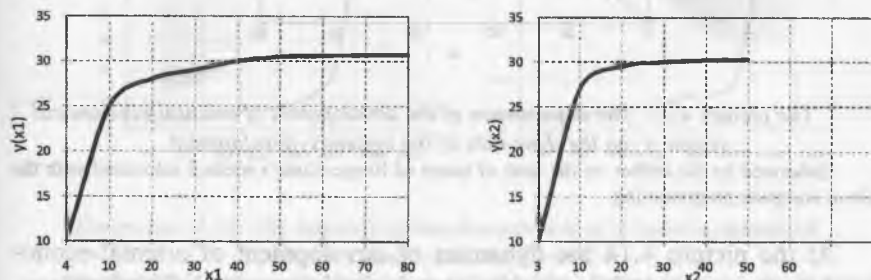
of  $x_1$  and  $x_2$  with time to enough stable levels 16+22 the negative tendency of change  $x_1$  and  $x_2$  also appears (see the pic. 4.11). Deducing the behavior of the function  $x_1(t)$  and  $x_2(t)$  the meanings of variables grow according to exponential law  $y=e^{kx}$ ,  $k>0$  at the picture 4.17 that is not peculiar to economic patterns. That's why with the purpose of solving of such negative phenomenon we will try to correct this problem.



*The picture 4.11. The part of the periodic dynamics cycle of the oriental-economical systems  $x_1(t)$  and  $x_2(t)$  development*

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

With this purpose we will try to use meanings  $k=0,5$  meanwhile  $T=25 \times 10^{-6}$  instead of  $k=1,4$  and  $T=3 \times 10^{-5}$  for solving of system (4.2). The graphic solution of the system (4.11) will acquire the form of dependences that are presented at the picture 4.18:  $y=y(x_1)$  and  $y=y(x_2)$ .



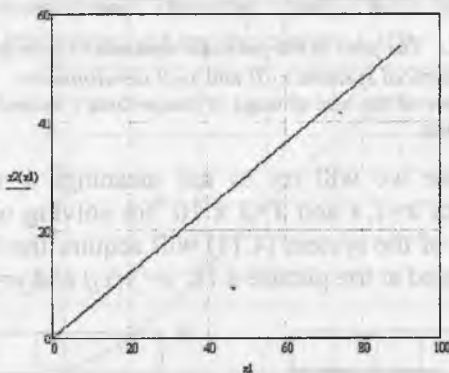
*The picture 4.12. The dependence of the development of oriental-economical system  $y=y(x_1)$  and  $y=y(x_2)$  while  $k=0,5$  meanwhile  $T=25 \times 10^{-6}$*

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

Meanwhile all stable coefficients and change of meaning  $k$ : with  $k=1,4$  to  $k=0,5$  the tendency is negative –  $y$  grows slowly and stabilizes not at the level  $y=100$  but at the level  $y=30$  that is the meaning  $y$  stabilizes at the level three times lower.

The usage of meaning of coefficient  $k=0,5$  means less intensity of the development of  $y$  as independent unit and that's why intensive development of oriental systems  $x_1$ ,  $x_2$  and the transfer of their development into treatment of stable economics:  $x_1 \sim 80$ ;  $x_2 \sim 50$  influences in negative way upon oriental-economical system  $y$  that in such case loses own dominance, exogenousty, and consequence and acquires features of satellite oriental-economical system.

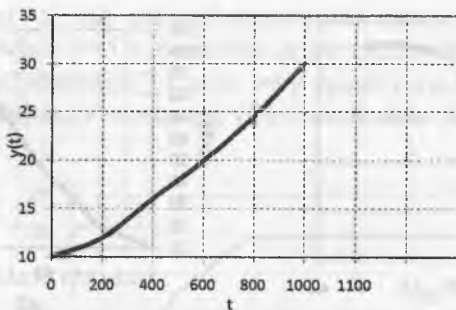
The further development of oriental-economical systems  $x_1$  and  $x_2$  occurs proportionally though  $x_2=kx_1$  while  $k=0,6$  that indicates how development of oriental-economical system  $x_1$  occurs in more intensively rate than oriental-economical system  $x_2$  (see the pic. 4.13).



*The picture 4.13. The dependence of the development of oriental-economical system  $x_1$  on the dynamics of the system  $x_2$  development*

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

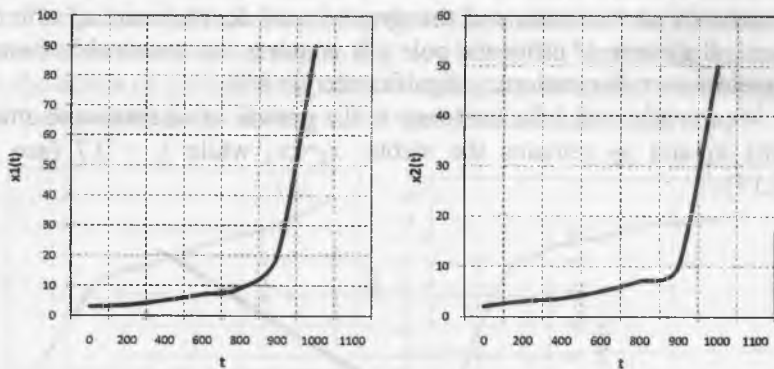
At the picture 4.14 the dynamics of development of oriental-economical system  $y$  meanwhile significances  $k=0,5$  is presented. Simultaneously, the intensity of development  $y(t)$  is lower than meanwhile  $k=1,4$  approximately at three times we mentioned that in comments to the pic. 4.12.



The picture 4.14. The intensity of the development  $y$  meanwhile  $k=0,6$ .

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

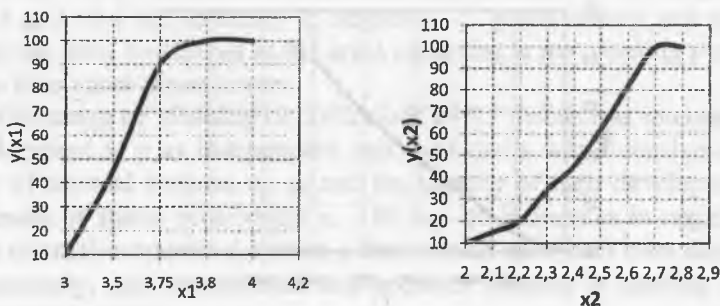
The intensity of the development of oriental-economical system  $x_1$  and  $x_2$  is presented at the picture 4.15. While  $k=0,5$  the intensity of development  $x_1$  and  $x_2$  is higher at three times than meanwhile  $k=1,4$ . The dynamics of the growth  $x_1$  and  $x_2$  corresponds to exponential law that is not peculiar to real economic systems (see the pic. 4.15).



The picture 4.15. The intensity of the development of oriental-economical system  $x_1$  and  $x_2$  meanwhile  $k=0,5$

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

The picture 4.16 presents the graphic solution of the system (4.2) meanwhile coefficients  $k=5$  that also can acquire analogic similar significance while other stable coefficients (see the pic. 4.16).

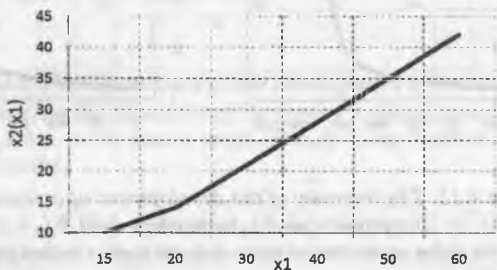


The picture 4.16. The dependence of the oriental-economical system development of influence pole  $y(t)$  on the development of oriental-economical systems  $x_1(t)$  and  $x_2(t)$  while  $k=5$

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

Meanwhile intensive development of center of exogenous influence  $y(t)$  the growth of economics of oriental systems of countries  $x_1(t)$  and  $x_2(t)$  is not considerable. While  $k=0,5$  and  $k=5$  the level of  $x_1$  and  $x_2$  reduces approximately at ten times and the dynamics of development of oriental-economical system of influence pole  $y(t)$  acquires the sustainable form of the development: the stationary significance  $y_0=100$ .

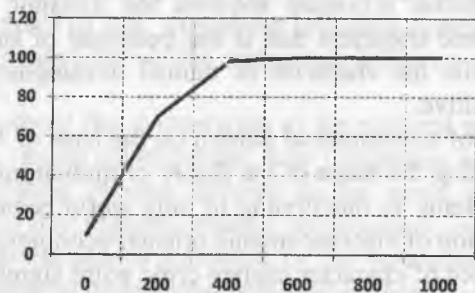
Meanwhile  $k=0,5$  the tendency to the growth of oriental-economical systems  $x_1$  and  $x_2$  remains the stable:  $x_2=kx_1$  while  $k \approx 0,7$  (see the pic. 4.17).



The picture 4.17. The dependence of the development of oriental-economical system  $x_2$  on  $x_1$ .

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

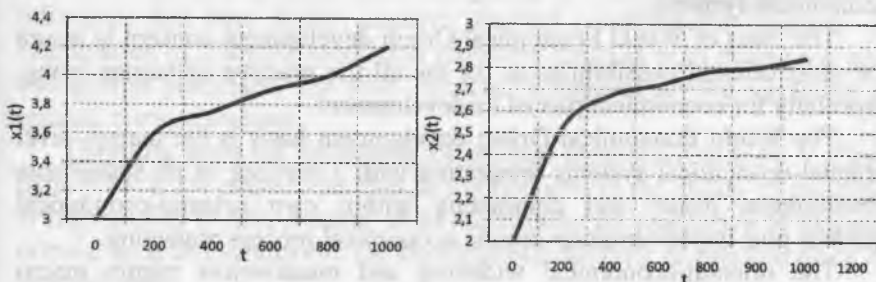
The variant of the oriental-economical system development of influence pole  $y$  while  $k=5$  is presented at the picture 4.18. It is characterized by that characteristics of pole very quickly (at three times more quickly) enter stationary treatment (the sustainable period of development).



*The picture 4.18. The characteristic of the development of oriental-economical system of influence pole  $y$  while  $k=5$*

Elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

The picture 4.19 present the graphic dependence of the development of oriental-economical systems  $x_1$  and  $x_2$  while  $k=5$ . Meanwhile indicators have dynamics of growth with entry to stationary treatment where rates of growth slowdown from mathematical viewpoint  $x_1''(t)$  and  $x_2''(t) < 0$ .



*The picture 4.19. The graphic dependence of the development of oriental-economical systems  $x_1$  and  $x_2$  while  $k=5$*

It is elaborated by the author on the base of usage of Runge-Kutta's method calculated with the help of computer programming.

That's why actually we can state that meanwhile intensive development of oriental-economical system of influence pole  $y$ ,  $x_1$  and  $x_2$  cannot develop in enough sufficient way.

It is necessary also to mention that meanwhile relative significances of GNP of pole of exogenous influence that are considerably bigger than analogic significances of countries of exogenous influence the development of exogenous influence acquires the dynamic growth and then transfer into fixed treatment that is the treatment of sustainable development. Meanwhile the character of mutual development of the satellite countries is positive.

The usage of mathematical pattern on the base of W. Walter's theory allowed presenting the sense of the theory of mutual influence of oriental-economical systems as functioning of only world economic space on the base of integration of macroeconomic oriental-economical systems.

The presence of character change critic point significance in development of oriental-economical system of exogenous influence pole from linear to exponential one is irrefutable fact of ability and possibility under certain circumstances of satellite oriental-economical systems to pretend according results of own development to form own exogenous pole of influence.

The theory of oriental-economical systems mutual influence is the system of the world economy development understanding within postindustrial society by the appearance of World Economical Orient with global development tendency which consist of a massive amalgamated oriental-economical systems.

The basis of World Economical Orient development concept is insure the most oriental possibilities as for the all the massive of human being, especially for economical part of its development.

The World Economical Orient development basis is the macro-level oriental-economical systems integration with a purpose of its sustainable development insure and dominating within own oriental-economical systems plus implementation acyclic economical process managing.

The oriental-economical widening and massiveness within macro level oriental-economical systems has been providing by the exogenous influences in the form of the regional crisis waves and as result exogenous influence center financial policy exchange.

The satellite countries economic policy within exogenous centers influence can be held in two sides:

- from one side, to accept any of the external exogenous influence which provoked by the exogenous influence center and to stand by on the own level of social-economic development which ensure sustainable development of the exogenous influence center as a necessary method his acyclic regulation;
- from other side, economic policy providing which could give a chance to aspire to a place of this exogenous influence center or annulling of the negative consequence of the exogenous influence center economic policy change.

Taking into account that cooperation of the political and non-political factors of separate region development, their integration and the results of the regional integrating process directed to the world economic orient forming can be said that regional oriental development can ensure sustain as for the negative exogenous influence by the endogenous competition and necessary exogenous economical possibilities forming within a created economical field frames by the exogenous competition.

### **4.3. The oriental competitiveness within the regional acyclic regulation system**

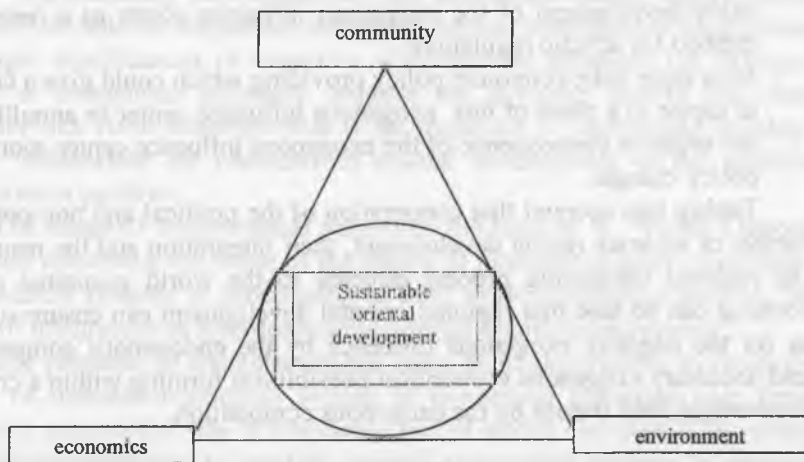
The content of oriental order, the character of the oriental-economical systems development for ensuring of sustainable development under the conditions of global tendencies spreading in the form of exogenous influences that have cyclic negative displays condition the necessity of examination of a acyclic regulation problems complex both exogenous and endogenous processes. The main element of regional acyclic regulation is oriental competitiveness.

Dwelling upon the peculiarity of oriental competitiveness N. V. Pavlikha [183, p.25] emphasizes that this notion covers the ability of ensuring of high quality of life, creating of an opportunity for realization of existent oriental potential meanwhile the simultaneous defining its role and place in national space.

Stimulation of competitiveness in Eurozone focuses on stimulation of investments into industrial production and municipal infrastructure. That is, the motivation of oriental competitiveness occurs not at the level of small investments but at the level of separate branches. The leading principles of sustainable oriental development of European continent expect the supply of stableness and balance in social, economic and ecological



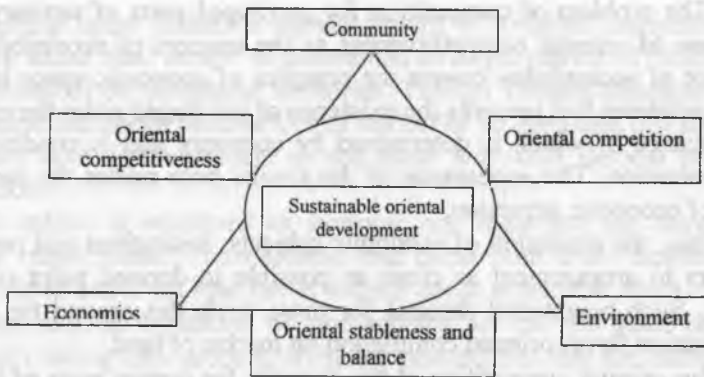
aspects. They found their own reflection in the triangle of aims 'The stable oriental development' (see the pic. 4.20).



*The picture 4.20. The triangle of aims 'The stable oriental development'*

The source: Towards Balanced and Sustainable Development of the Territory of the European Union. Luxembourg: Office for Official Publications of the European Communities. <http://www.kprpfo.chat.ru/eppr.html>.

As we can see from presented pattern the notions society, economics and ecology are derived notions from the content of conditions of sustainable oriental development supply. Taking into account the concept of endogenous competitive surrounding, the oriental exogenous influences that further the appearance of the notion of oriental competitiveness and spreading of influence of the very oriental-economical system upon other economics by way of oriental exogenous competitive influences and also taking into account the cyclic character of the development of economic processes with the irrefutable fact of appearing of crisis processes the content of stableness and balance is necessary and urgent question. The above-mentioned triangle of aims 'The stable oriental development' acquires the other form (see the pic. 4.21):



*The picture 4.21. The triangle of aims 'The stable oriental development' with taking into account of the concept of competitive surrounding*

It is elaborated by the author.

In our opinion, the central statement of the notion of sustainable development is immediate and leading statement in mentioned scheme. But under the condition that the development of society and human being is the main reason that conditions the necessity of ensuring of sustainable development, the triangle of aims, presented in the picture 4.21 that takes into account the concepts of competitive surrounding will acquire another form (see the pic. 4.22):



*The picture 4.22. The diamond of aims 'The stable oriental development of competitive surrounding'*

It is elaborated by the author.

The problem of competition for privileged parts of territory lied in the base of oriental competitiveness as the concept of accessibility. The concept of accessibility covers the complex of economic space heterogeneity problems that presents the existence of privileged poles the economic significance of which is determined by economy that is conditioned by agglomeration. The appearance of the similar pole causes the certain powers of economic attraction.

Thus, the aspiration of economic subjects, institutions and population appears to arrangement as close as possible to derived point of polarization. Such heightened demand for these territories around the point of polarization forms oriental completion on market of land.

The oriental competition is the struggle for certain parts of land and the functional significance of any part regardless of its concrete shape is determined by social mechanism. Meanwhile parts are given to those types of activity for which the accessibility of center is critical considerable factor.

The economic subjects, institutions and population that couldn't take place close by the point of polarization keep the struggle for getting parts for closest territories to point of polarization. It should be paid the attention that the difference in functional orientation of participants of oriental competitiveness determines their advantage according to the proximity for certain objects of central zone.

The admirers of theories of urbanized development [168; 189; 317; 321; 341; 383; 232; 379; 38] define the accessibility of center as main factor of economic structure formation of central business region later on within the zone and peripheral territories.

Dwelling upon the principle of accessibility, admirers of urbanized theory assume as base the valuable hierarchy of parts of the territory. Meanwhile the general notion 'accessibility' lies in the whole or partial absence of 'barrier' that is formed by oriental remoteness. The remoteness is presented itself in oriental economics as a special factor that stops contacts, exchange and interaction within the certain social group.

Von Thünen [264; 252] put into circulation the notion of rent of arrangement conditioned by heightened demand for certain parts, the rent that would organize the arrangement of types of activity on the territory meanwhile structuring its. Under the conditions of market mechanisms of oriental concept development there is a connection between arrangement of economic activity different types and value of land. That is the rent of arrangement is derived meaning that is conditioned by the economic activity.

Dwelling upon Thünen's classic pattern of oriental competition it should be added that 'center' is determined as target market of production that is produced on peripheral territories. Though Thünen abstracts away from natural and social peculiarities of territories he examines this territory as primary homogenous sphere on the plane with only derived point of polarization.

This sphere is examined as isotropic one regarding the mentioned point: all 'rays', roads', 'connections' that come from it are examined as equal. Thünen examines road net as infinite dense within the limits of such abstraction and the formation of land scheme use on this plane he examines with taking into account of choice possibilities that are defined by certain final of production technologies that can be differentiated not only by the choice of final product but also by concrete production processes.

Thünen unites the general expenses with direct expenses of production and expenses of transporting that in their turn depend on the distance between 'part' where production is held and market.

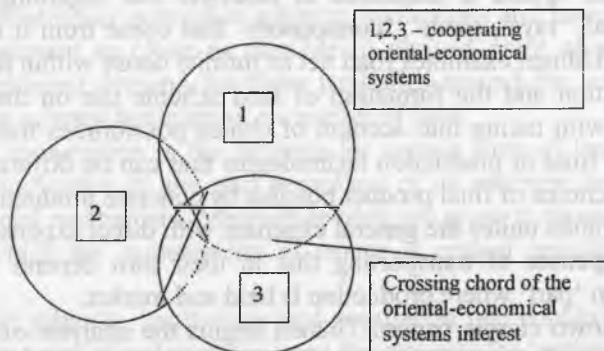
In own classic pattern Thünen begins the analysis of examination of two-oriental plane pattern. Using the content of radial highways isotropy that come from focus of trade activity he comes to one-oriental pattern. The one-oriental method of analysis allows passing to presented one-oriental (linear) pattern that allows simple graphics presentation.

Thünen hold the analysis of 'expense-profit' on the base of which the decision is taken concerning the most profitable variant of each land part specialization. The result of such analysis is discovery of inner structure of land use on this territory that is presented by circular zones of specialization. The external boundary of the most remote ring shows the limits of zone of influence of polarization point. Out the limits of this boundary in von Thünen's opinion, the production, oriented to given target market is not profitable.

In his theory Thünen abstracts away from concrete juridical and institutional forms that determine the regime of land use. He shows the heterogeneity of territories with the help of correlation of expanses and profits within the limits of subzones of the same type of only variant of land use. This heterogeneity is presented by indicator of land owner expected income that can be interpreted as interest income of land user and is the indicator of comparative value of part. Thus, Thünen conditions the significance of rent for land use.

Developing von Thünen's ideas Christaller [29] examines the pattern that is general conclusion of Thünen's views for the case of many places

existence as polarization points. He states that the development of territories around cities lead up to the circular zones of different cities start crossing. In such case within the limits of general logic Thünen's pattern the sphere of crossing of two similar zones is divided between them according to the following principle: the boundary of two zones is the chord that unites points of crossing of corresponding rings (see the pic. 4.24).



*The picture 4.24. The graphics content of crossing of oriental-economical systems*

It is elaborated by the author.

The peculiarity of Christaller's views is that fact he conditioned the passage at certain stage of development of circular zone territory influence of city into the zone – polygon (the hexagonal theory). That is, Christaller digresses from hypothesis of homogeneity of territory and the similarity of cities-centers. He comes to conclusion as for the hierarchy of systems zones and correspondingly system of cities-centers but not in territory and in the context of different spheres of activity.

Though Christaller didn't examine the horizontal connections of specialized centers of the same level his system of points of polarization is framework of endogenous national economic space.

It should be mentioned that in Pallander's researches [141] the attention is focused on the system of commodity flows in the zone of influence on cities, target markets that get goods from oriental-distributed zone that is its own supplier. That is here we can see the city-producer as the point of polarization that direct its goods into oriental-distributed zone that is its target market.

Economic school of oriental analysis found its development in studies of A. Liosh [141; 66; 354; 355; 380; 386]. The peculiarity of his approach is the orientation to industrial function of city that is industrial framework of territory.

The development of theories of oriental order and analysis that corresponds to circular zones and indicator of value of land that depends on the intermediate indicator of expected clear income conditions the significance of distance as uninterrupted function of above-mentioned values.

Within the frames of pattern of uninterrupted type in oriental-economical analysis the formation of economic space in the form of heterogeneous structural organization is examined. That is, the territory cannot be evenly arranged space as each part of the territory has own economic significance that is presented by indicator of value of land. The difference in value of these parts shows impracticability of prevision as for clear and perfect competition of producers that are on territories that have different value of rent, closeness to market and means of communication.

In the theory of oriental order the zone of influence is important and dominating notion. Though this notion is used by von Thünen, Christaller, Liosh concerning the city as initial point of concept of influence zone, we will hold the analysis of concept of influence zone as multilayer structure in the aspect of oriental-regional development and competitiveness.

The problem of determination of influence zone lies in holding the deep analysis of territory where there are corresponding suppliers and consumers. The static data of goods and passengers turnover can serve as main experimental indicators.

For discovering the economic relations between oriental-economical systems under modern conditions the analysis of phone negotiations can be quite productive. It was confirmed meanwhile investigating the static data of company Franc Telecom that gave an opportunity to draw the scheme of relationship and hierarchy of localities. This scheme turned out to be commensurable with results of the analysis concerning the passengers' flows in railway.

Within the frames of theory of oriental order that places patterns of cities-influences or centers of growth as center of theoretic opinion and examines the hierarchical sets of cities-poles that correspond to junctions of nets each of that is compared to zones of influence. The interaction and imposition of such zones of influence forms the base of oriental nets.

For preliminary detection of zones of influence the gravitational pattern is used and also the pattern of potential that is called as Reilly's law [77]:

$$F_{ij} = y(m_i m_j) / (r_{ij})^2 \quad (4.3)$$

where  $I(j)$  is the indicator that reflects the economic significance of influence pole (of branch, city) for establishing its connections with other influence poles;

$r_{ij}$  is the distance between two oriental-economical systems that interact, it shows the accessibility of oriental-economical systems each to each;

$y$  is the factor of proportionality that is determined by methods of econometric analysis.

The presented pattern (Reilly's law) can adequately describe the economic relationship of oriental-economical systems of a state for enough long time and also in our opinion is especially interesting for supra national (subnational) economic zone. Having estimated the meaning of factor 'y' according to existent data there is a possibility of prediction of value of commodity, finance flows of oriental-economical systems for several years forward. The gravitation pattern is the base meanwhile the analysis of inner system relationship between focuses (centers) of economic activity.

Describing economic relationship the meaning of degree of distance in Reilly's law can be changed by any positive constant fixing only the fact of accessibility accumulation of distance reasonably shortening. The concrete meaning of degree indicator for variable 'the distance' can be estimated be econometrically and is examined as constant for a certain country and corresponding period of its development. Such variant of formula is usual pattern of linear regression.

In the case of usage of standard form of Reilly's law is the possibility to theoretically detect influence zones for two oriental-economical systems on the plane. In our opinion quite interesting is the problem of boundary of influence of two oriental-economical systems upon the surrounding space and also the question which oriental-economical system of two investigated ones influences in higher degree upon the point that is in economic space. Influence zone of oriental system that has lesser sizes and low social and economic indicators is situated in the center of a circle, influence zone of bigger oriental-economical system with high social and economic indicators is situated out this circle and covers the rest of plane. In the

case of two similar oriental-economical systems the limited circle transforms into direct perpendicular line that unites these oriental-economical systems and thus we will get two similar influence zones.

The formula of Reilly's law is difficult to be used in the case of separation and analysis of influence simultaneously several oriental-economical systems, their comparative influence and significance can be determined only comparatively and approximately.

To our mind, the pattern of potential that was used for theoretic detection of influence zones of Belgian cities in the middle of 80s is quite convenient tool of previous analysis of interactions of oriental-economical systems. The pattern of potential expects that weight  $E$ , situated in the place  $J$ , forms certain potential in the point of examination  $i$ . This potential can be interpreted in terms 'the influence', 'the accessibility', 'attraction'. The general potential of place  $i$  that belongs to investigated territory from  $n$ -places is equal to sum of potentials produced in given place each of weight  $E_j$  that correspond to these  $n$ -places. The influence of each oriental-economical system, the intensity of which is reduced with increasing of distance is expressed by 'power fields' that surround it. For detection of zone of oriental-economical system overwhelming influence is necessary to compare the formed potential with total potential all oriental-economical systems that interact.

To our mind, within the frames of active approach influence zones cannot be exactly detected. Indeed, the usage of simple equation can supply only approximate form of influence zones of oriental-economical systems but we emphasize that for determined spheres of activity that occur in homogenous space.

In the connection of economic space heterogeneous character and description of content of mutual influence of poles net the theory of central places acquires its development. In Christaller's theory of central places and Liosh's theory of economic landscape is examined the notion of influence zone as one of the most important aspect of economic space. The above-mentioned authors analyzed the passage from simplified situation of city-solitary as influence pole on endless plane that was examined by von Thünen to situation of multiple cities (centers of influence) that compete with each other for target markets, markets of industrial factors. By analogy we can adequately affirm that heterogeneity of economic space conditions the sharp competition of oriental-economical systems both for target markets, industrial factors and for cheap finance resources and investments. That's why there is a complex of theoretic description problems of



the results of such oriental competition that clearly structurizes the economic space for separate influence zones of oriental-economical systems.

Meanwhile the passage from Thünen's 'circular zone' to Christaller's 'hexagonal zone', belonging of any point to any zone determines by criterion of its higher closeness to any influence pole that determines the limit between two adjacent zones. Meanwhile influence zone is described while using the principle of strict dichotomy ('everything or nothing') that determines its belonging to concrete zone for each point of plane.

Meanwhile using of gravitation pattern and pattern of potential for any points nearby influence poles are possible though weak but not zero commodity flows into other more remote oriental-economical systems. Such situation demands the diversion from the concept of absolute domination of any oriental-economical system within the limits of influence to the situation of overwhelming but not absolute influence.

It should be emphasized that at the end of 70s there were attempts to adequately present the system of zones that mutually cross with taking into account their heterogeneity with the help of probable patterns and 'not clear sets' that are used for description of point's belonging to any other zone.

The analysis of theory of cities as poles of growth in oriental economics gives the possibility to make a conclusion that mathematical apparatus of non-clear sets is used as auxiliary one within the frames of more difficult mixed patterns where the leading position is taken by scheme that presents main poles of oriental-economical system. Its apexes correspond to appropriate zones-planes; meanwhile we can examine the vectors of multiple characteristics that are attributed not only to apexes as poles (centers) of influence, edges of scheme but appropriate zones or their separate compact subbranches. For certain problems of oriental analysis we can confine ourselves to examination of complex of subbranches similarity within the certain spacious zone without usage of discrete technique of analysis that is presented by appropriate graph. Such class of uninterrupted patterns is patterns of regional type meanwhile auxiliary subbranches are also called zones that unite into bigger groups for certain signs.

The important object of analysis is economic situation that is observed within the oriental-economical system. The oriental analysis of oriental-economical system endogenous economic development is based on the concept of accessibility. The given principle lies in the base of inner organization of oriental-economical system where there is oriental competition for more beneficial arrangement of different types of economic activity. In

its turn the inner space of oriental-economical system is formed by set of economic oriental zones that are formed by urbanized territories with own character of influence.

The high degree of accessibility allows any subject of economy getting in its own disposition all production factors, necessary intermediate weal meanwhile satisfactory level of transport expenses, the accessibility of finance assets and investments. The accessibility also ensures the possibility of getting necessary strategic information with time advantage according to competitors.

Making the conclusion we can asset that the accessibility is leading factor that influences upon the choice of location meanwhile taking the decision of economic subject and ensuring its oriental competitiveness.

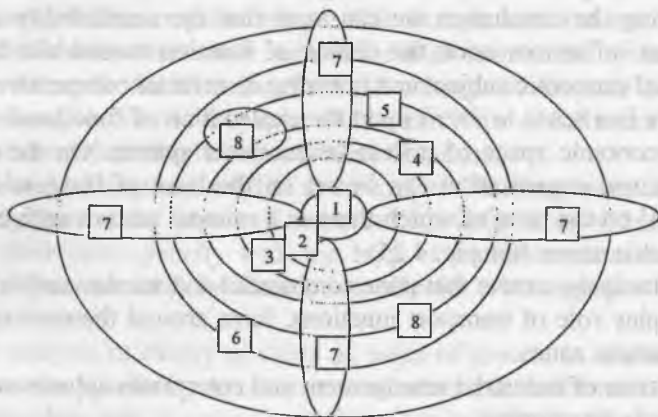
There is a sense to dwell upon the explanation of functional organization of economic space of oriental-economical system. On the one hand the functional organization can be set on the base of Burgess's concept [215; 324] on the base of which there is a oriental pattern with certain set of concentric zones (the pic. 4.25):

1. The business centers that unite commercial and administrative functions and play role of transport junctions, form around themselves circular influences zones.
2. The zone of industrial arrangement and enterprises spheres serves that actively functioning.
3. The zone of industrial enterprises arrangement and serves sphere that don't correspond to conditions of social level increase ensuring and economic development.
4. The zones of main transport highways and logistic centers.
5. The zones of intensive agricultural production, warehouse storage and dispatch.
6. The zones of recreation and medical and entertaining centers.

It should be emphasized that Hoyt's pattern [67] that appeared at the end of 30s of last century presented the tendency of sectorial zoning on the base of factor of radial transport system structure and circular type. The proximity to leading radial highways gives advantages for nearby arranged land parts. Meanwhile the certain functional specialization of linear radial zones can form. Some of them can cover industrial enterprises; other can cover agricultural enterprises, recreational territories of finance centers.

Another pattern of oriental-economical order can be polycentric (multinuclear) scheme with several leading focuses of business activity.

Summing up the approaches of above-mentioned authors, in our opinion, the content of oriental order lies in combined application of both concept of polar center, sectorial order and multinuclear pattern. To our mind, the oriental development is conditioned both by pole of growth that is business center and by separate branches that have multiplicative effect that is they are pole of growth. That's why the presented below functional organization of oriental order gives the notion about character of endogenous order of oriental-economical system (see the pic. 4.25).



Conventional signs:

1 – business center; 2 – zone of arrangement of actively functional enterprises; 3 – zone of arrangement not actively functional enterprises; 4 – zones of remote objects; 5,6 – zones of active holding of agricultural; 7 – zones of transport highways and logistic centers; 8 – zones of arrangement of recreational centers.

*The picture 4.25. The functional organization of oriental-economical system economic space*

It is elaborated by the author.

We can define the following groups of factors that determine concrete specifics of similar multipolar structure of oriental-economical system:

- The specific demands of certain kinds of activity in the context of the notion of 'accessibility';
- The tendency to grouping of functionally close subjects of economy;
- The restriction of possibilities of common arrangement for separately defined types of activity;
- The profitability of functioning of certain circle of economic subjects regardless of value of land parts.

It should be paid an attention that oriental-economical systems are oriental-functional structures that also take into account social and cultural specifics of territories. Indeed, for example, the oriental-economical cultural specifics of American territories is oriented to domination of motor traffic and connected with its branches, infrastructure and service.

In our opinion, it should be defined the following aspects of morphology of oriental regional order that influence upon the arrangement of business activity, expenses connected with their development and endogenous competitiveness:

1. The arrangement of oriental-economical system that determines its correlation with peculiarities of broader than it territory the fragment of economic space.
2. The type of oriental configuration.
3. The oriental distribution of most important characteristics of density.
4. The specifics of separate branches development and spheres of activity.

The above-mentioned indicators of density characterize the actual or expected intensity of development of any part of oriental-economical system and are formally defined as certain total quantity, correlate with general plane of oriental-economical system that is characterized by this total quantity.

For example, for density of certain priority branch the meaning of its density regarding the plane of oriental-economical system where there are subjects of economy of very branch is calculated by the following way for meanings:

$db$  is the density of priority of branch 'gross';

$dn$  is the density of priority of branch 'net';

$$d_b = P/S \quad (4.5)$$

$$d_n = P/S_n = P/(S - S_n) \quad (4.6)$$

where  $P$  is volumes of total product that is produced by investigated branch;

$S$  is the general plane of oriental-economical system;

$S_n$  is the plane occupied by industrial outputs of investigated branch;

$S_c$  is the plane not occupied by outputs of priority branch.

Any element of oriental-economical system functions more efficiently in structural and functional aspects, more different objects of service it is given within the limits of oriental-economical system of its bases. That is,

functioning of any element of oriental-economical system directly depend on that how optimal would be its connections within the oriental-economical system as for perhaps more quantity of the oriental-economical system elements.

Though under the modern conditions of global tendencies development in many cases the interests of economy subjects aren't limited by only boundaries of oriental-economical system of bases than the above-mentioned formulas should take into account the additional density of investigated branch in other oriental-economical systems.

That's why we put the indicator  $d_{ex}$ . is the external density of priority branch:

$$d_{ex} = \sum_{n=1}^n \frac{P_i}{S_j} \quad (4.7)$$

where  $P_i$  are volumes of investigated branch production that is produced within the limits of other oriental-economical systems;

$S_j$  is the corresponding plane of oriental-economical system where production is produced of investigated branch.

In such case the general density of branch will be equal to sum of above-mentioned indicators:

$$d_t = d_b + d_n + d_{ex} \quad (4.8)$$

Analyzing the notion 'cohesion' and 'density' regarding the oriental-economical development we can asset that elements of oriental-economical system are distributed on territory in such a way that around especially developed branches of oriental-economical system economy the maximal quantity of accessible for cooperation of economy subjects is observed and meanwhile the remoteness from places where the most developed branches are situated both characteristics is reduced. In other words the most familiarization of oriental-economical system territory is achieved in places of arrangement of economy especially developed branches that is in places of arrangements of branches that have multiplicative synergistic effect upon the development of endogenous competitive surrounding of oriental-economical system.

With the development of close connection between intensity of familiarization of oriental-economical system territory and the quantity of the oriental-economical system elements that are accessible to these territories, the endogenous competition of economic subjects of oriental-economical system separate branches regarding the similar subjects of economy within the limits of nationwide oriental-economical system is increasing.

Simultaneously, with the growth of endogenous competition the endogenous competition is increasing regarding the representatives of similar branches within the limits of other oriental-economical systems that are situated behind the limits of national boundaries. In such case the endogenous competition loses its content as it acquires the form of endogenous cluster connection the main task of which lies in optimization of indicators of density and cohesion.

In his research 'The competitive advantages of nations' [195, p.229] M. Porter asserts that 'the systems of relationship of companies and organizations, that is clusters, come on the first place'. S. Sokolenko [219] puts in center of optimization of social and economic development the cluster pattern as he examines regional formations as complex subjects of economic activity that consist of a great number of separate subjects of economy.

It should be paid an attention that the majority of scientists analyzing Porter's cluster pattern disregard the fact that Porter focused on a complex of problems of ensuring of external market entry of similar character economic subjects, situated within the limits of one territory united by general infrastructure that are used by similar regional labour, natural, energetic and other resources.

On the one hand, Porter doesn't deny the fact of ensuring of endogenous competition; on the other hand he suggests the refusal from competition between certain subjects of economy with one purpose: the efficient competition of goods and services in global economic space. Actually, he connects with this fact the social and economic level of development: 'more developed clusters are in separate country, higher in this country the living level of population and competitiveness of companies' [195, p.369].

The alliance of potential endogenous competitors got the name of competitive clusters and the competition of region is determined by the level of development the separate productions and kinds of activity, groups of technologies, mutual dependent productions that act on external market.

The modern economic science admits that territories where clusters have been functioning become leaders of economic development. In the author's opinion such leadership is conditioned by formation within the limits of oriental-economical system the source of exogenous influence due to usage of common industrial, finance, energetic resources. Due to intensification of such exogenous influence the exogenous competitive field is formed in other weaker oriental-economical systems that come into such influences. In such competitive field of competitive surrounding

yesterday's competitors will be comfortably and profitably to hold the economic activity that will compensate not received advantages from concluded allied treaty about cluster cooperation within the limits of own oriental-economical system.

The optimal functioning of oriental-economical system is determined by its administration, functioning and development. The main method of administration and modeling of oriental-economical systems development is cluster analysis that is used for holding of multioriental researches. Though the existent methods of cluster analysis have advisable character but also can be used with the purpose of distance content assessment uniting of signs multioriental space and quantitative assessment of regions indicators correlation in total complex.

It should be dwelled upon the derivative of the notion of oriental-economical system stableness from character of density indicators change and cohesion. Any exogenous violation of above-mentioned indicators breaks balance of oriental-economical system. We will consider the exogenous influence as any external actions or conditions that have repeated cyclic character and can in a negative (positive) way influence upon the economic activity of the oriental-economical system economy subjects. Actions, connected with peculiarities of exogenous influences minimization and ensuring of density balance and cohesion with the purpose of oriental-economical system stable dynamic development we will outline as oriental competitiveness of oriental-economical system. The conclusion is made that oriental competitiveness of regional oriental-economical system expects actions connected with peculiarities of exogenous influences minimization that have repeated cyclic character and are laid in supply of balance, density and cohesion of subjects of region.

The peculiarity of dynamics development of relationship of density indicators and cohesion lies in their time dimension of processes spreading general character of oriental-economical order and development. The content of such dynamics of above mentioned indicators relationship have cyclic character.

It should be mentioned that in our opinion the general character of cyclic dynamics of density indicators development and cohesion lies not only in supply of stableness and stability of oriental-economical system but also their general territorial spreading that acquires forms of oriental cooperation. These processes are connected with support of certain correspondence between social and economic development of territory, the accessibility of finance, transport and innovative infrastructure and in this

base they form dynamic picture of oriental development of density of endogenous and exogenous competitive connections and influences.

Using Newling's approach [305; 198; 65] we can represent the formula

$$a_t = a_n \exp(at - bt^2), \quad (4.9)$$

where  $a$  is the density of industrial production in certain i-point of oriental-economical system at the period of time  $t$ ;

$a_n$  is the density of industrial production in i-point at primary period of time;

where  $a$  is rates of primary growth of industrial density i-point of oriental-economical system;

$b$  is the factor that characterizes the change of growth rate of industrial production with the change of time.

This formula confirms the cyclic character of density content development and cohesion as main factors of competitiveness formation and determines the following stages of oriental-economical system development:

- the primary stage of development: the density of industrial production quickly increases: factor  $b$  is high;
- the stage of growth: the density of production more slowly increases: the profile of density become smoother, the oriental development of territory comes out the limits of geographical limits;
- the stage of mature development: the curve of density approaches to similar meanings regardless the point of determination within the limits of oriental-economical system and also forms economic space within the limits of other oriental-economical systems;
- the stagnation: the density of industrial production is reduced, there is the runoff the capitals, work force, the innovative tendencies are absent.

The regularity of arrangement of different kinds of activity within the limits of oriental-economical system can be presented by Busser's formula:

$$P(r) = 2\pi \int D(x)xdx, \quad (4.10)$$

where the integration is held within the limits of change of variable  $x$  from 0 to  $r$ .

Instead of  $D(x)$  we will put Clark's classic formula that allows getting the picture of intensification oriental distribution of oriental-economical system territory familiarization and also advantages during the process of oriental development:



$$D = ae^{br} = a \exp(-br), \quad (4.11)$$

where  $D$  is the density of industrial production inside the investigated point of oriental-economical system;

$r$  is the distance from investigated point;

$a$  is the density of industrial production inside the investigated point of oriental-economical system;

$b$  is the factor  $>0$ .

We will receive the following equation:

$$P(r) = 2\pi \int a \exp(-bx) x dx = 2\pi ab^{-2} (1 - (1 + br)x \exp(-br)). \quad (4.12)$$

The real distribution of corresponding densities is described not only by factor of distance from investigated point but by other factors that characterize the peculiarities of oriental-economical system that is investigated. That's why during the process of investigation we can observe the divergences between actual data and the meanings that are defined by Clark's formula. Though, such divergences have tendency as for mutual compensation.

Using Busser's approach [144] there is an opportunity of dynamics prediction of the whole set of important oriental development indicators: radial and surface density of production (finance, transport, social infrastructure and also taking as a base of calculations the pattern of exponential distribution of densities regarding the certain industries (points of influence) we can affirm and calculate the character and content of exogenous competitive influences spreading, formed by own points of investigated oriental-economical system influence in the form of regional waves of growth spreading.

Using von Thünen's pattern as the initial oriental-economical system we can examine it as some homogenous economic space with separate centers of influence, that is focuses of business activity. In this pattern it is considered that in given point the branches and spheres of activity are concentrated that determine, stimulate and justify the development of other spheres of activity that are not focusing and influential.

As in Thünen's pattern we expect the anisotropy of regional economic space regarding any radial directions. The advantage of location connected with closeness to center of influence conditions the growth of competition and competitiveness of economic subjects of oriental-economical system. And it attracts our attention to problem of competitive connections optimization within the oriental-economical system and intensification on this base of exogenous competitive influences that have subnational character

and it in own turn can be implemented on the base of cluster form of inner development organization of oriental-economical system economic processes and administrative influence.

The administrative influence within the limits of regional oriental-economical system is artificially created conditions for ensuring its competitiveness by way of formation of certain center - the motivator of oriental dynamics, that is by way of formation of exogenous influences and creation of necessary surrounding for ensuring of such spreading of living space inside the system of other oriental-economical system that undergoes such exogenous influence.

Simultaneously, the ensuring of region competitiveness lies in creation of sufficient regional oriental-economical system due to complex of endogenous and exogenous factors with own cycle of development, the period of fluctuation of which directly depends on scales of oriental formation.

Summing the above-mentioned information we can asset:

- the biggest familiarization of oriental-economical system territory has the place in places of location of economy developed branches with multiplicative synergetic effect where functioning of any element will depend on the optimality its connections inside the oriental-economical system regarding the other economic subjects both within the limits of own oriental-economical system and within the limits of other oriental systems;
- the development of endogenous competitive surrounding, formations of competitive clusters condition the growth of endogenous competition of oriental-economical system, formation of exogenous influence source due to usage of common resources and external competitive surrounding in oriental-economical systems that undergo such external interference;
- the oriental competitiveness of regional oriental-economical system that expects actions connected with peculiarities of exogenous influences minimization that have repeated cyclic character and consist in supply of balance, density and cohesion of economic subjects of region;
- the general character of cyclic dynamics of development of density indicators and cohesion acquires forms of oriental territorial spreading in the form of economic expansion and different form of cooperation;
- competitive exogenous influences formed by own points of oriental-economical system polarization (influence) have own character of

spreading in the form of regional waves of growth and the very regional economic space has the form of anisotropic economic space where optimization of competitive connections and intensification of exogenous competitive influences can be held on the base of cluster form of form of organization and administrative influence.

#### **Conclusions to part 4**

1. The competition within the limits of oriental order is dynamic process that is outlined by character and density of competitive connections and influences that are objects of management. The management of competition in oriental-economical systems of different levels lies in creation of competitive surrounding inside the very system, formation of the system of reaction to external connections and influences and spreading of inner competitive surrounding into external space.
2. The competitive surrounding of modern region in the context of oriental order is determined as broadened space that is consisted of inner and external paces within the limits of which the regional subjects of economy function that are united by common interest as for their competitiveness and effective activity. The administration of general competitive surrounding of oriental-economical system, including expansion furthers the increase of stableness and balance of oriental-economical systems that is the increase of its competitiveness, cyclic character of oriental-economical system indicators dynamics changes directly depends on competitive influences of exogenous character.
3. The global changes of competitive surrounding led up to the change of form of world competitive surrounding the components of which became centers of influences and taking decisions (centers of exogenous influence); macroregions of specialized development; regions-satellites of national level, regions of II-d level after state. Meanwhile regional oriental-economical systems are equal participants of world economic space that accentuate the international competition that subsequently causes the necessity of identification of local competitive advantages, especially unique ones, conditions the formation of system of protection/opposition to external influences and broadening of own competitive space.
4. The oriental competitiveness expects the complex of measures as for minimization of exogenous negative influences that have repeated

cyclic character. The purpose of such measures realization is supply of balance, increase of density and cohesion of economic subjects of regional oriental-economical systems. The kinds of activity that have multiplicative and synergetic effect within the limits of regional oriental-economical system are examined as points of polarization (centers of growth) and density and cohesion of the system directly depend on remoteness of such points.

5. The development of endogenous competitive surrounding on the base of creation of growth conditions points the formation of own exogenous influences into other oriental-economical systems that create the possibilities of inner density intensification and cohesion in broadened economic space. Meanwhile we have to take into account that the development of oriental-economical systems of different levels undergoes the cyclic law and each system has own cycles of development, that is the efficiency of interaction of systems depends on which stages (falling, rising) of cycles each of them is situated.
6. The world economic system at modern stage of development acquires the form of great economic space with different density of economic connections between its components and peculiar to him social and cultural and geographical peculiarities of development. Its peak is centers of domination (competitive centers) that create the prefaces of integration of macroregional oriental-economical systems with the purpose of formation of other competitive centers or integration of countries that within the limits of united oriental systems simultaneously ensure the increase of own competitiveness and also by analogy expect possibilities of regional oriental-economical systems integration.
7. The enlargement and expansion of competitive centers economic space and macroregional systems occur due to oriental exogenous influences and find own negative reflection in the form of regional crisis waves and as reverse result the cyclic change of finance politics of center of competitive influence happens.
8. The usage of mathematical modeling meanwhile the investigation of mutual cyclic influence of oriental-economical systems and application of Runge-Kutt's method for their solution gave an opportunity to detect that fact meanwhile cyclic change of homogenous regional oriental-economical systems, their mutual influence is positive one but not considerable. Simultaneously, the influence of competitive center upon regional oriental-economical system is considerable and limited

as for its development. With growth of meaning of regional oriental-economical system there is a tendency regarding the endeavor to pretend to the passage into system of higher category and reduction of dominating center competitive advantages.

9. The oriental competitiveness of regional oriental-economic system expects actions connected with the peculiarities of exogenous influences minimization that have repeated cyclic character and consist in supply of balance, density and cohesion of regional subjects of economy. The supply of regional competitiveness consists in creation of self-sufficient regional oriental-economical system due to complex of endogenous and exogenous factors with own cycle of development the period of fluctuation of which directly depends on scales of oriental formation.

## **Part 5. THE REGIONAL ORIENTAL-ECONOMICAL SYSTEMS COMPETITIVENESS SUPPLY MECHANISMS**

### **5.1. The main priorities of the regional oriental-economical system competitiveness supply under the terms of global cyclic mutual influences**

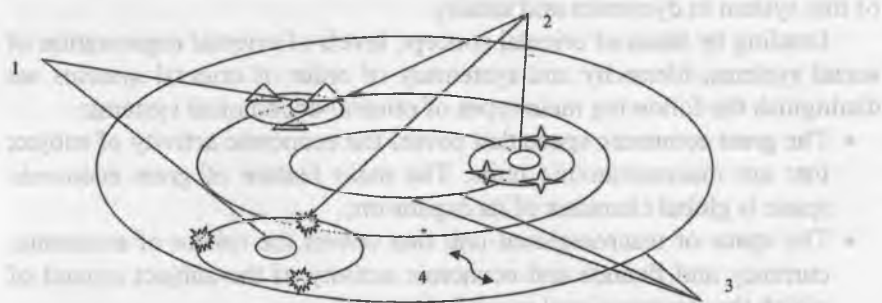
The complex usage of oriental-economical potential of regions in time will allow achieving new character and content of state formation functioning efficiency under the condition of global processes broadening. The effectiveness of state oriental-economical system balanced economic development indicators achievement will depend on close character of interaction and junction of complex of the subsystems that are components of this system in dynamics and totality.

Leading by bases of oriental concept, levels of oriental organization of social systems, hierarchy and systemacy of order of oriental systems we distinguish the following main types of oriental-economical systems:

- The great economic space that covers the economic activity of subject that are macroeconomic units. The main feature of great economic space is global character of its expansion;
- The space of macroregional unit that covers the sphere of economic, currency and finance and economic activity of the subject around of which the macroregional space is formed;
- The space of mezolevel, the space that is formed by administrative and territorial units of separate macroregional units;
- The subregional economic space is only oriental system formed by any adjacent oriental system of mezolevel;
- The transregional space is oriental system formed by any spaces of mezolevel that have no common adjacent oriental systems;
- The international oriental-economical system is the result of agreement of several states-participants as for common functioning and holding economic activity of their regions;
- The multiregional oriental system is the space formed by any spaces of mezolevel regardless of their state and belonging to any macroregional economic regional formations.

The above-mentioned hierarchy of oriental order organization gives one more time an opportunity to affirm that at the center of oriental order there is a region. However the category of oriental system of mezolevel is broader than the content of territorial order system. The participation of regions in oriental order was conditioned by scientists both of the country and foreign ones. In a majority of cases the scientific interpretation of oriental regionalization were consolidated to economic and geographic or economic zoning. To our mind, the modern order of economic space with taking into account of hierarchy and systemacy of oriental-economical systems the base of which is mezolevel, gives an opportunity to outline the concept of general oriental development.

The presented by the author paradigm of world oriental order indicates to existence of great economic space that forms general oriental system where macroregional systems function (the pic. 5.1) with separation of competitive centers on orbits of which other satellite regions function. Their oriental development directly depends on the content of state and character of development of center of exogenous influence.



1 – centers of exogenous influence; 2 – regions-satellites; 3- regional crisis waves; 4 – space of macroregional economic system.

*The picture 5.1. The structure of macroregional oriental-economical system*  
It is elaborated by the author.

The negative phenomena or crisis processes that are conditioned by cyclic character of the very exogenous influence center dynamics development directly influence upon satellite regions in the form of regional crisis waves that are spread in economic space of influence of the exogenous influence center. This process was explained by us in third part of the given study.

It should be emphasized that from primary stages of its development the oriental economics put the region at the center of its investigation. Indeed, F. Lyst [307, p.62–63] presented his own investigation of dynamics of regional economic development and character and processes of their integration into autonomous territorial unions. He emphasized especially the necessity of close interaction and cooperation of territorial economic formations.

As it was already mentioned in the first part of study the establishment of exogenous influence centers occurred in the form of strategic and self-sufficient oriental-economical systems and the capital was the main and necessary element of economic and oriental integration process. That's why finance and economic tools is the main lever of influence from the side of centers of exogenous influence.

Taking into account the competitive character of international trade activity, M. Porter [195, p.222–223] suggested to examine 'the clustering' of economy as a center of motivator of oriental dynamics. The main method of endogenous connections optimal level achievement lies in the base of cluster unions.

An example of inner endogenous connections optimal level achievement is successful strategy of cluster patterns usage in Finland. In the base of these patterns there is a forest cluster where pulp and paper and wood-working companies are included that are situated within a radius of 80 km one from another. The main task of the very cluster formation was successful administration of branch market, leading by strategic behavior of branch for economics of country in general. The successful usage of cluster principle of administration of branch market of forest cluster in Finland gave the opportunity to change indicators of potential competitiveness for analysis of international competitiveness of final production of branches. That is, if potential competitiveness is fixed in the case of under the condition that rates of growth of volumes of sale, profit and investment and also the level of efficiency of labour in the very branch is higher than average branch in the world than the indicators of final production international competitiveness of branches, united into clusters served the exceeding of partial production of the very branch on the world market over total part of country in worldwide trade and exceeding of branch export over import.

The positive result of forest cluster implementation in Finland became the realization of global strategy of development in the form of purchase of companies abroad and expansion of foreign net of own companies. The



preservation of vertically integrated structures is the necessary one because of problems of absence of 'social capital'. F. Fukuyama [271, p.303–304] mentioned that 'meanwhile formation of nets, the companies should rely on social capital that exists in wider society. The nets that are self-organized with the most probability appear when people in broad society possess other strong social institutions and are not divided into classes, nationalities, faith, race and other features. Meanwhile the absence of social capital the hierarchical organizations have more considerable significance and can be actually the only mean due to which the society with low level of faith can be organized'.

The cluster form of holding organization the business cannot be strongly propagated but it doesn't mean that there is no necessity to create institutional prefaces for development of cluster interaction of companies. It should be also added that the principle of economic subjects cluster cooperation is not only important for development of economics of country in general but also for development of separate oriental-economical systems as with the help of endogenous system of clusters there is the possibility to overcome the contradictions between big scales and flexibility and also the creation of stable subcontract schemes that optimize and unite into as a whole the economic endogenous space of country.

The usage of cluster patterns in trans boundary and frontier cooperation gives the opportunity of participation of local subjects of economy in international formations and unions that can be examined as the primary stage as for formation of external economic field and on its base the formation of exogenous economic surrounding.

The task of cluster analysis is on grounds of data of set  $X$  to present the quantity of objects  $G$  to  $k$  – the whole meaning of clusters:  $A_1; A_2; \dots; A_n$  in such a way that each object will correspond to only one subset.

N. V. Pavlikha [183, p.182] presents a certain purposed-oriented function for distribution of regions into groups in the form of inner group sum of squares of deviation:

$$\omega = \sum_{j=1}^n (x_j - \bar{x})^2 = \sum_{j=1}^n x_j^2 - \frac{1}{n} (\sum_{j=1}^n x_j)^2, \quad (5.1)$$

Such purpose-oriented function expresses advisability of different distribution and groups and presents certain criterion in the form of functional with the purpose of satisfaction of certain criterion of optimality.

The main criterion of optimality includes the remoteness between points  $A_i$  and  $A_j$  of corresponding objects  $i$ - and  $j$ -ones that form certain cluster. The main function that is used in cluster analysis is Euclidean

distance. It determines the hint of objects into the same clusters due to the distance between  $A_i$  and  $A_j$ :

$$d2(A_i, A_j) = \left[ \sum_{K=1}^P (A_{ki} - A_{kj})^2 \right]^{1/2}. \quad (5.2)$$

As any oriental-economical system is certain coordinates of points in multioriental space than with the purpose of oriental-economical system clustering the following methods are used:

- the hierarchical procedure allows in multioriental space uniting elements of clusters with taking into account the similarity between points or on the base of determination of distance. It is used with the purpose of assessment of composition and quantity of compact groups-clusters that include different regions;
- the interactive procedure is the process of previous distribution of existent data to certain set number of clusters. It expects the determination of centers of growth of clusters;
- the woody procedure is the process of examination of each object in the class with subsequent gradual reduction of limitations as for solution concerning the consolidation of two or more objects into one cluster.

With taking into account the existent approaches to clustering of oriental-economical systems and also with taking into account of peculiarities and tendencies of development of oriental-economical formations we consider an absolute appropriate addition for mentioned list the multiplicative mean of clustering.

To our mind, the multiplicative mean of oriental-economical clustering system should be based on the determination of centers (poles) of growth that have multiplicative effect upon the development of accompanying clusters or separate elements of clusters to criteria of similarity and distance. Meanwhile the optimal threshold meaning should be used as for conditions of clustering of elements. In the case of non-accordance with set criterion it should be taken into account the optimal possibilities as for including into cluster formation of elements (clusters) of other oriental-economical formations.

The methods of cluster analysis include a big list of different type of analysis, in particular: centroid method, method of maximal local distance, the method of complete connections, Word's method but all results of mentioned methods are in many case advisable ones. As opposed to this, the suggested multiplicative method of clustering is not only a derived

theoretic conclusion of theory of Porter's competitiveness as the mean of improvement and motivation of development of endogenous surrounding but also the creation of economic exogenous surrounding and increase of external competition.

It should be added that Porter's approach to formation of external competition and exogenous surrounding finds its reflection in the direct connection with financial politics. It is connected with the fact that as we already mentioned in second part of the very study under the conditions of financial system with variable rates of exchange this rate depends not only on change of monetary weight in country and change of expected level of inflation but also from the change of private and corporative assets in foreign currency. So, summing up the mentioned information we can asset that the effective character of holding of exogenous activity of economic subjects of oriental-economical systems is the component of stability of financial and currency position.

The presence of motivating factor within the limits of oriental-economical system is confirmed by the hypothesis that was suggested by M. Gode [340] concerning 'deployment of processes in future'. He indicated that phenomena of modern state are determined by that fact they should appear in future. Basing on the analysis of social groups and individual behavior, Gode detected centers of non-formal leadership and expected the development of situation in certain society.

The analogic results he received during the investigation of development of enterprises groups at certain segment of market within the frames of certain type of economic activity. Gode indicates that in such case the necessary condition is the presence of purpose-oriented interaction or mutual assistance of investigated subjects that causes so-called coherent behavior. Such coherent behavior causes functional attraction in evolutionary space of economic system. The qualitative behavior of set of majority of peripheral structures of economic system units that interact with leading structural unit is attractor (multiplier) of functional space of economic system.

The changes in dynamics of oriental-economical system multiplier rate are recursively reflected in the behavior of other subdivisions that interact with her forming fractal dependencies.

Y. V. Krukovskiy [129] conditions peculiarities of attraction (multiplication) of indicators group that are in the process of their evolutionary changes when in trajectories, formed by them there is certain 'center of gravitation', multiplier of evolution that attracts to himself the investigated homogenous elements of social and economic system. That's why we can

asset that initiated processes by structural self-organization in oriental-economical system occur in the form of structural shifts in organizational and functional and social components of oriental-economical system.

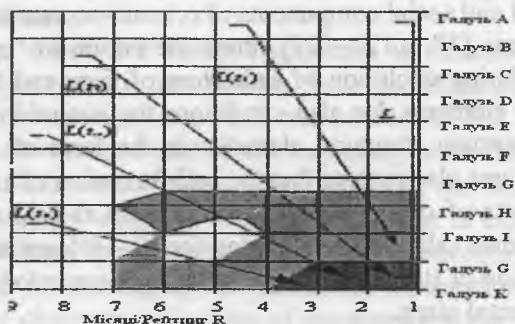
B. Williams [37, p.125–127] enters the notion of ‘upper fractal’ and its presence during evolution of indicators of state and behavior of economic system elements. He also conditions the evolutionary development of economic system structural elements in the form of increase of their rates. B. Williams also notices that the self-formation of similar dependencies in time sets of other structural components is held with delaying in one-two time intervals and with lagging for 10–14% and this indicates that in the interaction of structural components, their evolutionary development the oriental fractal starts.

The oriental fractal that appeared as the result of self-organization, detecting the main structure of changes in oriental-economical system allows expecting the probable tendencies as for effectiveness of economic activity of assessed self-organized structural components. From the point of view of administration of inner endogenous connections of oriental-economical system, the appearance of fractal is the sign of synchronization of strategic administration of oriental-economical system and her structural elements, formed on the understanding of general organized aims of economic activity and subsequently the coherent functioning of structural units of oriental-economical system that appear in their cooperative interaction in the part of realization of common aims. It notices about the presence of process of initiated self-organization that appears in evolutionary development of investigated branches and also functional and social attraction, the branch K (see the pic. 5.2) that motivates or attracts to itself different spheres of activity of economic subjects that interact with it orients them to successful realization of general process of organized development.

At the picture 5.2 the probable process of administration is presented and also the initiated behavior of oriental-economical system on the base of method of fractal analysis that is based on the usage of principle of recursion. The principle of recursion emerges from the prediction about presence of recursive connection in time set that describes the dynamics of investigated processes allowing detecting the relationship of cause and effect between economic objects and phenomena.

P. Andersen [37, p.58] examined time sets that seemed as occasional ones in reality can be fractals with self-oriented tendencies. The determination of fractal structure allows finding the mean and understanding of

behavior, tendencies and prospects of development of oriental-economical system meanwhile ensuring in it the systemacy and order.



*The picture 5.2. The initiative behavior of oriental-economical system on the base of method of fractal analysis*

It is elaborated by the author.

That is, meanwhile holding the analysis of multiplicativity or attraction of certain spheres of activity within the limits of oriental-economical system from viewpoint of analysis of oriental-economical systems development time sets fractal is not late but leading signal. He can predict the prospects of oriental-economical system development in the form of complex of probable trajectories in the space of state of economic system.

The detection of fractal dependencies in group dynamics of social and economic processes of the organization is prospective considering that they are derived from administrative processes that are characterized by time recursion or cyclicity that is described by approximated fractal the elements of which correspond to attractors (multipliers) of infrastructural aims of mission form the geometrical reflection in the form of oriental fractal as the element of coil of the evolution interpreting the behavior and content of oriental-economical system administration system.

The content of oriental-economical order development with the majority of scientists' usage of certain influence center confirms one more time the right character of modern paradigm of oriental-economical system order and their exogenous character of influence upon other subjects of world oriental system.

The subjects of reproductive process are regional and local administrations that are from economic point of view: non-commercial structures that orient to political aims and monopolists as in one region cannot be

two administrations [322]. From above-mentioned information we can see that non-commercial structures are leading link in economic system of stable development.

The regional administration under the conditions of stable development appears as the process of coordination and intensification of reproduced cycles and regional politics as the process of territorial organization of reproduced resources. In the comparison today's purpose of its activity, 'smoothing of levels of economic processes' in reality creates only 'superstructure' over this foundation.

Y. Gladkiy [63, p.19] defines the regional politics as the sphere of activity from administration of political, economic and social development of country in oriental, regional aspect, the reflection of relationship between state and regions and regions between each other. In our opinion, Y. Gladkiy in his definition of regional politics approached more closely to conditions of present day as he determined the regional politics in oriental reflection. It should be specified that structure of regional politics in oriental reflection should unite the state regional politics and local regional politics. Such combination should be reflected on optimal usage of possibilities of oriental development of both separate regions and state in general. The subject of regional politics is not only bodies of state power but also local authorities, public organizations, subjects of entrepreneurship, the population of region. Here we can make a conclusion that the main purpose of oriental regional politics should lie in maximal and long term oriental harmonization of interests of the state and regions with taking into account of subsidiary principle of European regional development.

The regional politics should ensure the reasonable approach as for country with short term history of democratic development it is the preface of supply of integrity and unitarity. Taking into account the peculiarities of global processes spreading the regional politics becomes the priority of inner politics of state with distinctly structured and effective regional administration.

The concept of compared regional advantages corresponds to him in most adequate way according to which each separate region approaches to maximization of regional economic income on the base of oriental development and spreading in space of those branches or types of activity where the most effective and developed factors of production are concentrated.

The realization of state regional politics demands the usage of mechanisms of administrative decisions holding optimization. The government that using micro tools (for example, the direct influence upon work power

and entrepreneurs) and macro tools (for example, monetary, fiscal and trade politics) should reasonably distribute the part of incomes between regions and branches for stimulation of oriental-economical development of state in general and its regions with the purpose of creating the increase conditions of its competitiveness. The regional politics of the very regions should take into account state interests of oriental development and formulate own integration tastes in global space.

The holding of state acyclic politics should take into account the vector integration processes, in particular the direction to EU. Accordingly to this the peculiarity of state regional politics should be distinctly outlined and unified with main principles of European regional oriental development. Meanwhile state regional politics should ensure the reasonable approach as for country with short term history of democratic development it is the preface of integrity supply and unitarity. Taking into account the peculiarities of global processes spreading the state regional politics should be priority of state inner politics with distinct structured and effective regional administration.

The stimulation of regions oriental development will solve the problem of regions dividing into 'donors' and 'recipients' and give the opportunity to the highest degree to use their oriental potential not only in the context of oriental expansion of effective spheres of activity and branches but also the complete usage of priorities of frontier, trans boundary cooperation and effective arrangement of capitals that have regional origin in space and time.

Actually the regional politics is realized generally through administrative apparatus of administrative and territorial units that is state, county, regions and first of all through bodies of executive power.

According to mentioned, taking into account of complication of active solving of problem, delineation of strategic directions of development the state has to delegate certain authorities concerning implementation of regional administration to subjects that are not included into vertical line of executive power and are bodies of local authorities and other subjects that are able to participate in producing of oriental regional politics.

The significance of local authorities under the conditions of oriental economics development acquires broader definition. Besides the existent notion it also expects the independence and autonomy of local bodies to solve actively and without assistance questions of local significance.

The local authorities is the main mechanism of economic processes acyclic regulation ensuring due to not only active regulation as for overcoming of negative phenomena in the economics of region, solving of

social and economic problems but also formation of effective interregional and external economic surrounding.

Meanwhile the bodies of authorities should appear not as administrative bodies but as economic partner of economic subjects, meanwhile accumulating industrial and economic possibilities of a set of enterprises both for solving general regional problems and formation of external and inner economic surrounding.

The main mechanisms that are distributed to bodies of local authorities as for formation of effective economic surrounding is territorial property of bodies of authorities, organizational autonomy, finance self-sufficiency, adopting, ratification and control of social and economic development implementation programs; regulation of local taxes and charges and ratification of budgets of corresponding administrative and territorial units. The one of functions implementation necessary condition by bodies of local authorities is creation of corresponding economic base of local budgets, in its turn financing of local authority budget is the most important sphere of state finances.

Summing up the above-mentioned information we can assert that the main bearer of effective regional politics in the sphere of formation and development of economic space, acyclic regulation of economic processes are bodies of local authorities in the combination with effective process of state regulation of economics that is determined depending on the object of state regulation with taking into account its specific features and peculiarities.

The main content of subsidiary principle was set in previous parts of the book but within the frames of theory of oriental development the subsidiary principle is confirmative fact of examination of regional formation as only element that is able to form and hold politics of oriental-economical development, using levers of oriental influence with the purpose of oriental competition and acyclic regulation of economic processes under the conditions of developed oriental competitiveness.

In previous parts of the book we proved that under the conditions of spreading of global processes the competitive advantages that have resource origin lose their significance. In the foreground there are advantages that have innovative component, component of economic processes effective administration especially those that concern arrangement of finance and investment resources in the space and in time and also the artificial formation of poles of economic increase that multiplicatively influence on development of accompanying branches.



Effective management of economic processes according to subsidiary principle can occur only under the conditions of developed self-government and unified institutional system.

The development of self-government is the mean of taking urgent decisions that to a bigger degree correspond to regional problems than in the case of their centralized solution. Hence, the developed self-management is the most adequate mean of reaction to problem manifestations of economic development of regional formation as oriental-economical system.

Institutional factors play an incredible role in development of region in space. The effective work of regional institutional system should consist of two directions: formation and realization of inner regional oriental-economical politics; effective usage of interregional oriental-economical and interbranch connections; successful formation and development of external oriental-economical surrounding.

In the base of development of institutional system the consideration of regional institutions of regulation and institutes of market infrastructure is expected.

To institutes of regulation we should put the complex of formal rules and non-formal limitations within the limits of which 'the institutes of market' act that include all commercial and non-commercial organizations.

To institutional composition of market infrastructure it is necessary to put institutes that for dominating sign are included to serving of markets and have the following aggressive groups of institutions: complex of branches and spheres of activity that ensure delivery of good to consumer (trade intermediary infrastructure); ramified and interrelated net of enterprises that ensure and serve the main market activity (finance and credit infrastructure); complex of branches and spheres of economy that serve the main market activity (informational and serving infrastructure).

According to set main statements of theory of oriental-economical systems mutual influence and taking into account integration tastes there is a necessity of harmonization of regional oriental-economical system institutes to structure and functions of systems institutes through which expansion of competitive space is expected.

The discovery by region of such representations in macroregional and global spaces makes a start of external competitive space expansion that demands own institutional supply. The components that form external competitive space are institutions, activity of which is oriented to creation of favorable competitive surrounding within the limits of other oriental-

economical systems for functioning of economic subjects of own regional oriental-economical system.

Harmonized institutional system with adapted legislation gives an opportunity to asset about formed conditions as for improvement of investment climate and also the conditions concerning formation of innovative development, improvement of business activity.

Any actions of regions concerning arrangement of territory and development of 'human capital' will not give any result if certain 'external' factors are not used regarding the regions with the purpose of supply of stability of development. The analysis of these conditions is held by way of elaboration of different scripts of economic development of regional formation – 'integration', 'raw materials', 'productive' and 'investment'.

Different directions of economic complex development of region should take into account interregional interbranch connections inside the country.

The peculiarities of world global processes and also tendencies concerning including of country into different kinds of common economic projects and organizations create necessary prefaces of the analysis of competitive advantages of separate regions and assessment of their complex effect.

Thus, regional formations are not only the subject of stable development but also the leading link of economics of system reproduction of regional resources in spatial dimension. In its turn the economic system of sustainable development is based on strategy of resource cycles normalization and establishment of common control for reproductive processes. The prefaces of passage to sustainable development are conditioned by intensification of interregional differentiation, high concentration of finance resources on separate certain territories and growth of variation of personal incomes per head, institutional character of process of reproduction. It demands the creation of own institutional system, the base of which should be regions. In connection with it non-commercial public institutional formations should be examined as fundamental link of stable development.

The reproductive pattern of economics of region, its technological basis and competitiveness are formed in the result of integration action of exogenous and endogenous factors with the help of participation of region in the system of interregional and world economic connections. The base of economic complex of regional oriental system includes branches of specialization where production for transportation into other regions of country and for export is produced. Region as social-economic system is

integrated into national space with the assistance of net of interregional economic connections and correspondingly into world economy.

To most important positions of oriental competitiveness of region we should put:

- the comfortable geographical location and high transport familiarization of territory of region, closeness to economically developed territories, able to form market economic space; presence of comfortable transport and economic connections with foreign countries;
- the presence of natural resources;
- the presence in region of developed scientific and technical potential, scientific and informational component of economic space;
- the innovative development;
- the presence of modern market infrastructure and personnel that possess sufficient knowledge for organization of efficacy of marketing, finance and credit and stock activity;
- the favorable ecological situation that makes region attractive for arrangement of new workplaces and residence of population;
- the presence in region of reliable external economic potential that is understood as the possibility of active participation in world economic connections, the development of frontier territories, trans boundary cooperation;
- the extension of economic infrastructure and determined directions of its reformation. The economic structure of region determines volume of endogenous market and main directions of import and export of goods and services;
- the economics of region largely depends on efficacy of functioning of several large enterprises. There are those poles of growth that have multiplicative influence upon other branches. The development of region can be ensured also due to passage to cluster unions, optimal exclusive technological and economic cycles;
- the development of tourism and recreation that have important significance for diversification of economic activity.

Summing up the mentioned information we can asset that efficacy of achievement of indicators of balanced economic development of national oriental-economical system will depend on close character of interaction and connection of subsystems complex that are components of this system in dynamics and complex.

The presented in the part hierarchy of the organizations of oriental order gives an opportunity to asset that in the center of oriental order there

is a mezolevel that is a region. However a category of oriental system of mezolevel is broader than the content of system of territorial order.

The presented paradigm of oriental world order emphasizes the fact of direct dependence of satellite regional systems oriental development on content of state and character of exogenous influence center development. Negative phenomena or crisis processes, conditioned by cyclic character of the very center of exogenous influence development dynamics directly influence upon satellite countries in the form of regional crisis waves that spread in economic space of influence of exogenous influence's center. In particular, the finance and economic tools is main lever of influence from side of exogenous influence centers.

The first stage concerning formation of external economic field and on the base of creation of exogenous economic surrounding the usage of cluster patterns in trans boundary and frontier cooperation can be examined that gives an opportunity of participation of the local economic subjects in international formations and unions. Meanwhile cluster analysis is the main mean of grouping of economic subjects into cluster formations.

The determination of centers (poles) of growths that have multiplicative effect upon the development of accompanying clusters or separate elements of clusters with taking into account of criteria of similarity and distance is the base of multiplicative mean of clustering of oriental-economical system.

The effective character of holding of economic subjects exogenous activity of oriental-economical system is component of currency position stability as under the conditions of currency and financial system with variable exchange rates, the rate of exchange depends not only on the change of monetary weight in country and the change of expected level of inflation but also on the change of private and corporative assets in foreign currency that is direct confirmation of Porter's approach as for formation of external competition and exogenous surrounding and finds its reflection in direct connection with currency politics.

The initiated by structural self-organization processes in oriental-economical system occur in the form of structural shifts in organizational and functional and social components of oriental-economical system.

The economic fractal is leading signal and can predict the prospects of development of oriental-economical system in the form of complex of probable trajectories in the space of state of economic system in the viewpoint of analysis of time sets.

The regional oriental-economical formations are not only subject of sustainable development but also leading link of economics of regional

resources system reproduction of macro unit in spatial dimension. The principle of their stability is based on the strategy of resource cycles normalization and establishment of common control over reproductive processes. The prefaces of passage to sustainable development are conditioned by intensification of interregional differentiation and are not conditioned by high concentration of finance resources on certain territories and growth of variation of personal incomes per head, institutional character of reproductive process. It demands the usage of own institutional system the base of which should be mezolevels. In its turn non-commercial public institutional formations should be examined as fundamental element of sustainable development.

The competitiveness of regional formations: as interregional, frontier, trans boundary and also competitiveness of the regions in global surrounding is main motive of participation of the regions in supply of sustainable development and competitiveness of a country as macro unit. In the connection with it the geopolitical resource is considerable source of regional development. Under the condition of transformation of oriental-economical systems of mezolevels into active subjects of exogenous economic relationship under the conditions of global tendencies of world economics, the geopolitical potential becomes a considerable factor of regional formations development as the considerable influence should be present upon their possibilities concerning trans boundary, frontier and innovative and investment cooperation.

## **5.2. The consolidated regional balance within the system of regional oriental-economical systems competitiveness supply**

The successful development of regional oriental-economical system is complex economic process that embodies the complex of organizational, finance and economic and social components. Each of components of regional oriental system possesses the system characteristics, own qualities and is formed structural unit that functions not directly but in state and global dimension.

The combined regional balance reflects combined quantitative interconnections that are formed in region due to exogenous and endogenous regional connections.

The consolidated regional balance can be used with the purpose of assessment of external competition, competitiveness of regional oriental-

economical system with the purpose of supply of its stable dynamic development.

The content, change of indicators of consolidated complex regional balance can be used with the purpose of application of administrative, finance and economic, infrastructural and public levers of influence.

It should be dwelled upon the fact that in science of the local country the attempts of presentation of interregional economic relationship are held on the base of methodological and methodic construction of interbranch balances of state and regions in studies of Y. P. Baravov, L. Y. Berry, M. R. Edelman, V. V. Kosov, and other.

The main problem where investigations of above-mentioned authors are based is the fact that interbranch regional balance is elaborated under the conditions of branch and planned economics when the combination of the most general economic proportions of regions with detailed branch calculations was the immediate task in the viewpoint of supply of multi variant prediction with the purpose of choice of rational structure of production.

The consolidated complex regional balance unlike interregional balance is static document that reflects the oriental character of region development with its peculiarities of endogenous and exogenous surrounding, the density of competitive connections and influences, the content and character of development of oriental regional competitiveness.

The consolidated complex regional balance gives an opportunity to introduce necessary measures with the purpose of supply of sustainable development of region as oriental-economical system due to complex of administrative influences of local society.

In the connection with the information that was already mentioned in part 5.1. the stability, the dynamism and constancy of development will be marked by complex positive surplus of consolidated complex regional balance and positive dynamics of oriental-economical system economic indicators density, the consolidated complex regional balance can be in the form of static table, mathematical equations or inequalities.

The indicators of parts of consolidated complex payment balance are interconnected by general indicator that reflects the process of reflection is gross regional product. It should be emphasized that until 2004 the general indicator wad added value that reflects additionally created value during the process of production and is determined as the difference between values of produces and value of completely used goods and services. The

gross added value of region is examined as sum of gross added value of all kinds of economic activity.

During defining of gross regional product the indicators of release of production, intermediary consumption, gross added value, payment of service of finance mediators, taxes subsidy and products are applied by industrial method.

It should be mentioned that the release of production meanwhile calculation of gross regional product is value of goods and service that are result of industrial activity of units- residents and non-residents on the territory of region as oriental-economical system. To gross regional product it should be also included the release of production by residents out the limits of territory of oriental-economical system on the territory of other oriental-economical systems. Simultaneously, we should understand that produces production out the limits of region has the origin as product of oriental-economical system, the company-producer of which is resident.

The other criteria, concerning the release of goods include:

- all goods regardless their application;
- service gave to other institutional units, in particular non-market service of bodies of state management and non-commercial organizations;
- personal and domestic services (preparing of food, cleaning, looking after kids and so on) that are given by hired household servants that are paid;
- relatively calculated value of services with residence in own accommodation.

With the purpose of assessment of release of all kinds of economic activity the main prices are used. The necessity of usage of main prices is conditioned by the fact that they are value that producer gets for unit of commodity or service expect taxes product and including subsidies for products.

The content of usage of main prices allows calculating of product value or given services produced, given or realized within the limits of other oriental-economical systems except necessary to be paid counted local and state compulsory taxes payments.

In consolidated complex regional balance can be used also static indicators calculated on the base of market prices. The market prices are applied to assessment of commodity release and general service in economics. They include taxes products except subsidies products.

The intermediate consumption includes expenses for commodity and services that are used by institutional units for industrial needs, in parti-

cular: raw material, fuel, energy, servicing, services, and transport services, finance institutions and so on. Expenses of supply of comfortable conditions of labor and professional training of workers due to means of enterprise, buying of foodstuffs and medicines by medical institutions, expenses of military formations for armament and outfit, expenses for missions except allowances are included in composition of intermediary consumption.

The difference between release and intermediary consumption of each kind of economic activity is reduced to value of payment, of service, of finance mediators that includes primary incomes that are created by participants of production and forms the gross added value at main prices.

The consideration in consolidated payment balance of payment, of services and of finance mediators acquires the peculiar significance. This indicator is taking into account as intermediary consumption of conventional unit because of disability of its distribution to kinds of economic activity. It is defined as the difference between incomes of property get by finance mediators except clear income received from investment of their own means and interests paid by their creditors.

Meanwhile consolidation of complex regional payment balance it is necessary to take into consideration of total significance of taxes product. Taxes product are taxes that are proportional to quantity or value of commodity and service produced, realized or imported by industrial unit by resident. Tax product consists of added value tax, excise, only undertaking tax, development of viticulture tax, gardening tax, hop growing tax, customs fees, and charges from payment for transit of natural gas, oil and ammonia through the territory of Ukraine and so on.

Meanwhile the calculation of gross regional product it should be taken into account subsidies that are given proportionally to quantity or value of commodity and services realized in inner market or are exported by subject of economy that is resident. They include compensation from state and local budgets to enterprises in turn of state regulation of prices to agricultural and other production and also subsidies that are fixed for payment of current losses of enterprises, improvement of their finance state by way of replenishment of floating capital or compensation of separate expenses.

Product taxes are clear taxes according to minus of subsidies for products.

Summing up the mentioned information the gross regional product at market prices will be determined as sum of gross added value of all kinds of economic activity at main prices including clear product taxes.



Taking into consideration the oriental character of regional formations the calculation of regional total product will assume the form:

$$X_{p.c.n.} = \sum X_i + \sum X_k + \sum X_e, \quad (5.3)$$

where  $\sum X_i$  is the volume of production produced by enterprises of oriental-economical system that can be included into one branch.

In its turn

$$\sum X_i = \sum X_{ij} + Y_i, \quad (5.4)$$

where  $X_{ij}$  is the volume of produced production of i-enterprise that is oriented to manufacture of production of other enterprise j-branch that is situated within the limits of regional oriental-economical system;

$\sum X_k$  is the volume of production produced by enterprises of oriental-economical system that are included in one branch and are consumed out the limits of regional oriental-economical system but within the limits of national oriental system.

$$\sum X_k = \sum X_{kj} + Y_k, \quad (5.5)$$

where  $X_{kj}$  is the volume of production of k enterprise that is situated within the limits of other oriental-economical system that is approached to industrial process of another enterprise j branch;

$Y_k$  is the volume of final product of enterprise j branch is approached to consumption out the limits of own regional oriental system;

$\sum X_e$  is the volume of production produced by economic subjects of oriental-economical system that is included in one branch that is consumed or produced out the limits of national oriental-economical system, besides:

$$X_e = \sum X_{ie} + Y_e, \quad (5.6)$$

$Y_e$  is the volume of final product of subject of economic activity that is approached to the consumption out the limits of oriental system.

The presented above linear equations emphasized the content of endogenous and exogenous connections of enterprises of oriental-economical system that are included in one branch of the economy concerning mutual deliveries of production.

The means of presentation of inter branch connections in administrative system of economic connections found their reflection in studies of economists at the middle of XX century [122]. Simultaneously the conditioned by technology technological connections, specialization and peculiarities of arrangement of enterprises are set into the base of concept of inter branch balances.

In our understanding the consolidated total regional balance is the reflection of peculiarities of interregional, trans regional and sub-regional connections. The necessity of its reflection lies in corresponding administration from viewpoint of optimization of inter branch connections, increase of level of exogenous competition and competitiveness that finally is the base for supply of conditions of stable oriental development of economic regional systems.

On the other hand, the construction of pattern of consolidated total balance in the form of mathematical equations is based on the assumption of linear dependence between expenses of production, release of production and element of distribution of production.

Basing on the known methods of solving of system of linear equations [181, p.77–78] and also on the assumption that material expenses in each branch are directly proportional to volumes of manufacture of relatively norm technological expenses [247, p.44–45] we can establish the quantitative correlation between expenses of any kind of production and gross release of branch where it is consumed:

$$K_{ij} = \frac{P_{ij}}{P_j}, \quad (5.7)$$

where  $K_{ij}$  is the quantitative correlation between expenses of production and gross release of branch where production is consumed.

The mentioned equation can be presented in another form with taking into account of the fact that direct expenses present dependence between mutual deliveries and gross release of branches of regional oriental system:

$$P_i = \sum K_{ij} P_j + Y_j, \quad (5.8)$$

The general expenses of certain branches of oriental-economical system with taking into consideration of added value will receive the following view:

$$V_j = \sum P_{ij} + D_j, \quad (5.9)$$

The main content of consolidated payment balance of regional oriental-economical system consists in equation of equality of gross regional product to sum of financial expenses and added value:

$$\sum_{i=1}^m P_i = \sum_{j=1}^n V_j, \quad (5.10)$$

or

$$\sum_{ij} P_{ij} + \sum_{i=1}^n Y_i = \sum_{ij} V_{ij} + \sum_{j=1}^n D_j, \quad (5.11)$$

that is

$$\sum Y_i = \sum D_j. \quad (5.12)$$

The content of balance indicates the necessity of conditions of balance of indicators of inter branch connections.

Taking into account mentioned methods, the consolidated total regional balance will have the view of table where on vertical line the total data of enterprises will be situated that are included in one branch. Across the regional commodity flows at market prices will be situated. The complex of endogenous commodity flows, interregional and trans regional ones should be understood under regional commodity flows.

In the base of interregional consolidated payment balance is the content of its interconnection with payment consolidated balances of other oriental-economical regional systems that are components of state oriental-economical system. The peculiarity of pattern of consolidated total payment balance of regional oriental-economical system is specific weight of imported production in its total interregional commodity turnover.

Any import of production will be marked by sign '-' and export by sign '+' without taking into consideration deliveries of production by its content set into intermediate consumption. The intermediary consumption will be only mediated indicator of economic statistics as data of intermediate consumption in oriental-economical regional systems that cooperate and will be mutual exceptional except finance activity.

It should be mentioned that negative surplus in commodity flow of any branch position will indicate the negative state of manufacture sphere development or activity. This sphere will require special administrative interference with the purpose of efficacy increase of its functioning simultaneously increase of its competitiveness. Such administrative influence will give an opportunity to equalize negative surplus and in general to ensure stable development of sphere of its direct influence.

The data of total consolidated payment balance will not be complete without taking into account peculiarities of dynamics of oriental-economical system external economic connections that's why separate part of balance should be presented in the view of trans regional commodity flows.

It should be dwelled upon the fact that specific weight of export and import is the most representative indicators that characterize the level of interdependency of regional oriental-economical systems with other trans

regional oriental-economical systems in corresponding branches of classifier of holding economic activity.

During analysis or comparison of part of interregional and trans regional commodity flows it will clearly understood if there is deficit of production, raw material or any service and in what volumes that are compensated due to inter regional or trans regional connections.

In the case of negative surplus caused by trans regional deliveries there is a point to examine their substitution from viewpoint of usage of regional oriental-economical system endogenous possibilities and meanwhile impossibility to implement this with the help of last variant to look for an alternative of their substitution with the help of interregional connections inside town national oriental system.

According to method of extrapolation data concerning release of production of each concrete kind of economic activity at the level of section or part according to classifier of holding of economic activity over previous year at actual prices are extrapolated with the help of corresponding indices of physical volume with certain level of specification.

Meanwhile the implementation of method of deflation the release at comparative prices is defined by deflation of its volumes over reporting year at actual prices by corresponding indices of prices for each kind of economic activity. By the same way the mentioned methods are used at the level of section or part according to classifier of holding of economic activity regardless degree of specification of calculation.

The general volume of release at comparative prices concerning economics of regional oriental-economical system in general is defined as sum of release of separate kinds of economic activity at the level of section according to classifier of holding of economic activity.

As in the system of national calculations two types of release are distinguished: the market and non-market release of production with taking into account of concept of theory of oriental mutual influence of economic systems the content of above-mentioned calculations will assume such changes and supplements. To our mind the market mechanism that takes into consideration:

- commodity and services that are realized at economically significant prices;
- commodity and services that are bartered for other goods, services or assets;
- goods and services that are given by employers to their employees as payment of labor in natural form;

- goods and services that are produced by one subdivision (establishment) and are delivered to other subdivision (establishment) of the same enterprise for usage in manufacture at the same or another period;
- finished production and uncompleted manufacture that are entered into reserves of financial working means in producer and are fixed for market usage that is for mentioned aims;
- will include the position that will take into account all above-mentioned forms under the conditions of market release in another oriental-economical system where the subjects of economy, enterprising, finance activity function the administrations of which are situated in parent oriental-economical system.

The non-market release that takes into account:

- goods and services that are given for free or at prices that doesn't have any economic significance to other institutional units;
- finished production and uncompleted manufacture that are fixed for non-market usage and are entered into reserves of financial working means in producer;
- goods and services produced by institutional units for their own final usage that is final consumption or gross accumulation of main capital;
- also should include goods and services that are given for free or at prices that have no economic significance to other institutional units within the limits of oriental-economical systems.
- As to ex-territorial activity the activity of international organizations such as UNO and its specialized institutions, regional missions and so on, European Community, European Association of free trade, Organization of economic cooperation and development, Council of customs cooperation, Organization of countries-exporters of oil, International Monetary Fund, World Bank and so on, are included that are institutions that function out the limits of oriental-economical system of basing and their release that is release of 'Ex-territorial activity' is assessed over current expenses for keeping of payment apparatus and implementation by him of his functions into corresponding organizations, economic expenses and organizational expenses for holding different meetings, congresses, conferences connected with implementation of functions according to statutory activity of organizations than such approach contradicts main content of theory of mutual influence of economic systems.

As ex-territorial activity includes functioning of institutions that are assessed for their current expenses, in such case in our opinion it should be distinguished ex-territorial activity of own institutions out the limits of oriental-economical system of basing and territorial activity within the limits of own oriental-economical system of the other systems institutions.

The assessment of intermediate consumption for separate kind of economic activity is implemented by way of data deflation at actual prices of reporting year by index-deflator of release that is calculated as correlation of release over reporting year at actual prices to release at comparative prices over reporting year.

The content of endogenous competitive connections is presented as general volume of intermediate consumption at comparative prices regarding economics of regional oriental-economical system in general as is defined as sum of intermediate consumption of separated kinds of economic activity at the level of section according to classifier of holding of economic activity.

As finance activity is not only concentrated at the sector of finance corporations and sector of households finance activity also includes:

- the finance agency that includes services of bank system, other kinds of finance agency in particular the activity of trust companies;
- insurance services;
- subsidiary activity in sphere of finances and insurance (activity of stock and currency markets).

It should be distinguished finance activity at the level of separately taken regional oriental-economical system and at level of state economic space. In the first place it concerns the release of finance corporations sector that includes bank services, especially: not straight measured services of finance mediators and other bank services; insurance activity; services of stock activity; activity of trust companies.

Not straight measured services of finance mediators are consisted in accumulation by banks and other finance establishments of temporarily free means. Appearing as finance mediators banks and other establishments give at use of temporarily free means of economic subjects of physical persons to other subjects that need means. Services of kind are called not straight measured services of finance mediators as interests that are enforced by banks for giving of means should ensure payment of interests for borrowed funds and also payment of their current expenses and getting of profit. In our understanding the consolidated payment balance of oriental-economical system should distinctly distinguish the

value of received interests from economic subjects that function within the limits of investigated oriental-economical system. In such case the very efficacy of functioning of finance mediators will directly depend on successful economic activity of enterprises and organizations that are financed by them.

These supplements concern the very finance and credit system as autonomous institutional unit that functions in general institutional system of oriental-economical formation.

The content of financial reporting attached to such organization will acquire that peculiarity that the very reporting will be entered not in central branch commercial bank and then consolidated reporting will be given in central bank as it is nowadays and any branch commercial bank will send to regional mission of central bank the reporting concerning its activity in chosen territory.

The mentioned reporting should include: general information concerning activity of bank; balance; report about finance results; report about own capital; report about circulation of monetary means.

In failed to report characteristic of bank activity within the limits of oriental-economical system the structure of assets of commercial bank should be presented with determining of specific weight of each element within general structure: means in other banks, loan portfolio, financial and intangible assets, other assets, the general sum of assets.

To the author's mind, the additional information should be presented in parts of assets' structure, in particular: means in other banks and loan portfolio.

In structure of assets of commercial bank of oriental-economical system means in other banks should be presented in detail in what banks and correspondingly in what volumes and currencies.

Loan portfolio should be presented in the form of general value and also by corresponding value of issued credits by categories of economic subjects and by setting concerning crediting of natural persons.

The structure of liabilities should be presented in the form: means of banks, means of clients (juridical and natural persons), and other liabilities, own capital.

In the author's opinion the sum of proceeds in the structure of liabilities in in foreign currency and remittances in foreign currency to other countries should be the particular detail of structure of liabilities.

As a result of reporting concerning bank activity and other operations it should be grounded in detail the content of lucrateness of bank

activity. It should be set the volume of received by bank incomes, their composition in the form: of volume of commission incomes and interest yields, the volume of trade income operating and other kinds of incomes.

In consolidated report of commercial bank of oriental-economical system it should be mentioned expenses of bank over reporting period, their structure and correspondingly the part of each component of structure of expenses in the form of commission charges, administrative expenses, and expenses concerning formation of reserves.

The necessary element of consolidated report of commercial bank that functions within the limits of oriental-economical system should be examined the description of segment of contractors by kinds of economic activity: bank establishments, nonbank establishments, companies of assets' administration, and subjects of economic activity in the sphere of trade and public catering, subjects of economic activity in the sphere of advertising, natural persons, other contractors.

The consolidated report of commercial bank should also include the information concerning merger, takeover, sharing, separation, transformation of bank within the limits of reporting period and also peculiarities of politics of commercial bank concerning administration of risks.

In the consolidated report of commercial bank the solvency of bank that functions within the limits of oriental-economical system should include the list of standards of capital over reporting period that should correspond to adherence of economic standards. Such correspondence should indicate finance stability and solvency of commercial bank. Meanwhile standards of capital should include: regular capital, standard of adequacy of regular capital, standard of adequacy of main capital, standard of instant liquidity, standard of current liquidity, standard of short term liquidity, standard of credit risk (standard of maximal size of credit risk per one contractor, standard of big credit operations, standard of maximal size of credits and guarantees, given to one insider, standard of maximal total size of credits and guarantees given to insiders), standards of investments (standard of investment in securities, standard of general sum of investing), standards of risk of general open (long/short) currency position.

The consolidated report of commercial bank should also include positions concerning cessation of separate kinds of bank operations, limitation concerning possession of assets, administration of bank, considerable participation in commercial bank and information concerning quantity of workers of bank.



The presented above structure of reporting of any commercial bank that functions within the limits of oriental-economical system will give an opportunity of distinct analysis of state and efficacy of activity of commercial credit establishments, peculiarities and volumes of investing activity within the limits of oriental-economical system and also volumes and directions of credit operations.

The indicator of insurance activity release that is determining according to the scheme of three stages should be supplemented in the following form:

The first stage is the calculation of insurance release within the limits of separate concrete oriental-economical system:

Receipt of insurance payments (bonuses, contributions) by all kinds of insurance within the limits of oriental-economical system that is analyzed except receipt of insurance payments from reinsurers;

Plus net profit from investing of mentioned means and also their arrangement as means of insurance reserves;

Minus the change of balance by all insurance reserves (balance at the end minus the balance at the beginning of reporting period) concerning oriental-economical system that is investigated but without the part of reinsurers in these reserves.

The sum of these indicators of the first stage presents the meaning of release of insurance services.

The second stage of calculation of release of reinsurance includes calculations of the following indicators:

Receipts of insurance bonuses and insurance fees from reinsurers on bank accounts, insurers that are within the limits of oriental-economical system;

Minus the payments of insurance sums, insurance indemnities and ransoms that are received from reinsurers that function within the limits of oriental-economical system;

Minus the part of insurance bonuses and insurance fees that have origin from bank accounts that are within the limits of oriental-economical system;

Plus sums of commissions for reinsurance that are received to bank accounts within the limits of oriental-economical system.

The sum of above-mentioned indicators of the second stage presents the meaning of release of reinsurance services.

Within the limits of investigated oriental-economical system the third stage of calculation of general release of insurance activity services

consists of the sum of insurance releases and reinsurance that directly or indirectly concern the oriental-economical system that is examined. The sum of reinsurance is added to general release in the case of its positive meaning.

The negative result of reinsurance that occurs within the limits of investigated oriental-economical system is supplemented to intermediate consumption with opposite (positive) sign. Meanwhile the payment of labor isn't taken into account while calculation of intermediate consumption during the process of analysis of expenses for holding of insurance.

At the level of ukrainian regional oriental-economical system the main source of information for calculations of indicators of insurance activity is the form №1-ST 'The report about finance activity of insurance organization' that should take into account the mentioned changes and supplements while determination of indicators of release of services of insurance activity.

The release, intermediate consumption and gross added value by finance activity of oriental-economical system meanwhile the calculation by productive method are determined as the sum of data by each of above-mentioned indicators of sectors that concern finance corporations and households.

The main advantage of suggested mechanism of reporting is an opportunity of presenting of consolidated payment balance of regional oriental-economical system with reflection of all peculiarities of endogenous and exogenous connections and influences that occur in oriental formation that is analyzed. The complex of consolidated payment balances of oriental-economical systems will present the clear and detailed reflection of positive and negative dynamics that occur in the state oriental-economical system.

## **Conclusions to part 5**

1. The supply of oriental-economical system sustainable development dynamics under the conditions of stability according to external destabilizing factors is grounded upon measurers, oriented to: expansion of own economic space; increase of density and cohesion of system elements; formation of corresponding mechanisms of reaction to external influences.

2. The supply of regional oriental-economical system competitiveness demands the creation of management system of regional systems oriental development meanwhile the significance and role of local authorities and bodies of regional authority under the conditions of development spatial economics change and expect bigger level of independence and autonomy of taking decisions.
3. The activity of local authorities is the one of economic processes acyclic regulation supply levers as due to active reaction to overcoming of negative phenomena in vital activity of region and solving of economic, social and ecological problems and formation of effective external competitive surrounding, including interregional one.
4. The holding of state acyclic policy should take into account the vector of integration processes, in particular tendency to EU, be the priority of inner politics of state with distinct structural and effective regional administration and to ensure the reasonable approach.
5. With the purpose of density increase and cohesion of regional oriental-economical system the system of its management should consists of the administration of inner competitive surrounding and external competitive space.
6. The effective regional politics, developed self-management and unified institutional system are the condition of supply of developed inner competitive surrounding of regional oriental-economical system.
7. The expansion of external competitive surrounding can be achieved due to common organizational and economic levers and influences of oriental-economical system of higher hierarchical level (national and macro regional) and its subsidiary regional oriental-economical system.
8. The grounded necessity of entering of polycentric structure of regional credit and financial system by way of conversion to registration and accompanying of activity of branches of all financial establishments in region/oblast that will create prefaces of entering of regional payment balance that will give an opportunity of correct assessment of external influences upon concrete regional oriental-economical system and correspondingly acceleration of reaction of Central Bank to negative manifestations of regional credit and finance systems functioning.
9. In regional payment balance the finance results of activity of regional oriental-economical system economic subjects will find their own reflection, including in expanded competitive space that furthers the shift of cycle of economic processes of oriental-economical system and the change of receipts of foreign currency from trade operations

that will have an effect on increase of active surplus of finance calculation of regional payment balance.

10. The consolidated payment balance is the reflection of complex exogenous and endogenous processes of development of regional oriental-economical system and can be used with the purpose of assessment of external competition and inner competitiveness for supply of sustainable development of region. The complex of consolidated payment balances of regional oriental-economical systems that form state oriental system will present the distinct and detailed reflection of both positive and negative processes and phenomena that occur in regions.
11. The main statements, peculiarities of object, subject and the very content of theory of mutual influence of regional oriental-economical systems under the conditions of spreading of global cyclic economic processes give an opportunity to reinterpret the modern state of great economic space development, essence and understanding of regions competitiveness ensuring process, character of cyclic economic processes as the change of finance and credit policy of the competitive centers and formation of system of reaction, including acyclic one to external influences.

## CONCLUSIONS

In the research had been implemented the theoretical summing up and suggested new solution of important scientific problem, that is the elaboration of theoretical and methodological principles of region competitiveness supply as oriental-economical system with taking into account of global cyclic influences and improvement of mechanism of their acyclic regulation and justification of state regional policy modern concept competitiveness supply that is reason for such conclusions:

1. It is proved that regional oriental-economical system is an element of state, macro regional and global economic spaces that has distinctly marked hierarchical structure, the development of components of which corresponds to cyclic law and which undergoes to different influences. The basic problem of oriental regional development is supply of competitiveness in the context of living cycle of region with taking into consideration of the global influences.
2. It is found out that for solving questions concerned with economic, ecological and social development of territory the modern region gives an opportunity to mobilize sources of economic increase that are out the limits of region within the scales of interregional, national, macro regional and global spaces, except usage of inner regional resources, potentials of regional subjects of economy and enterprises.
3. It is grounded that oriental connections condition the character of competition of regions for extension of regional space on markets of material, raw material, finance and other resources, investment and innovative possibilities both of national and within the limits of macro regional or global oriental-economical systems. The origin of sense of regional oriental-economical systems competitiveness found reflection in change of dominating idea, in particular: the idea of opposition and antagonistic struggle became less useful on the base of which there were explanations of social development regularities, nature of economic processes and competitiveness. The approach that explains regularities of development and competitiveness from the viewpoint of cooperation and compromises became more fruitful for science.
4. The summing up of held analysis of cycle theories theoretic and methodological concepts development gave an opportunity to detect a

regional oriental-economical systems cyclic fluctuations theories examination problem with taking into account their integral processes and global influences that are the process of interaction and oriental combination of industrial, finance and economic, infrastructural, institutional and social elements that have complex character, they purposefully function in real space within certain sizes, proportions and scales with the purpose of support of sustainable gradual development of both separate subsystems and the system in general.

5. It is proved that formation of great economic space is a result of economic integration of oriental-economical systems of macro level with the purpose of domination within the limits of economy world system and supply of competitiveness and sustainable development of own systems. The development of regional oriental-economical systems as the elements of great economic space depends on influences of macro level systems of both positive and negative ones and under conditions of administrative levers direct influence has ability to achieve the sustainable dynamic development.
6. It is detected that character of regional oriental-economical systems interaction is a correlation meanwhile reason and consequences of economic processes are in constant dynamic change of each other. This relationship of cause and effect determines such important feature as cyclicity of their development and period of fluctuations directly depends on scales of oriental formation.
7. It is grounded that under conditions of regions valuable participation in global competitive environment the most correct method of their competitive positions assessment will not be grounded upon the increase of external goods volumes circulation but the reflection of external goods circulation in finance account of regional payment balance, the necessity of introduction of which corresponds to time need.
8. It is detected that difference between global economic system and great economic space consists in peculiarities caused by oriental factors. Elements and components of global economic system have distinctly determined territorial limit and great economic space is formed as potential environment of activity of the elements and components of global economic system and has variable limits.
9. According to results of regions activity analysis in global economic space it is detected their different activity and diversity in vectors depending on their peculiarity conditioned by arrangement, industrial activity and subjective factors and personal contacts and so on.

- Besides, the formation of regional economic space is implemented by region under influence of factors from systems of different levels, in particular: interregional, national, macro regional and global ones.
10. It is grounded that while non-sustainable dynamics of significances of region indicators that are under direct influence of competitive centers, the level of their competitiveness directly depends on exogenous interference and period of trajectory of cycles of economic processes of the very center. In such case regional oriental systems for leveling of exogenous influences should form systems of reaction that will cover measures of stabilization of dynamics of significances of general economic indicators and extension of own space into other systems with the purpose of usage of their rising periods of economic cycles. That's why the introduction of distinct concept of oriental development with corresponding institutional system, the particular character of finance and credit system form necessary prefaces for prevention of negative action of cyclic economic processes that have direct local influence without looking at global character of their origin. Hence there is necessity of revision of the sense of region oriental development as method of competitiveness supply under conditions of global influences that can occur only under the condition of combination of endogenous and exogenous competitive regional advantages.
  11. It is proved that competition within limits of oriental order is dynamic process that outlines by character and density of competitive connections and influences that are objects of management. The management of competition in oriental-economical systems of different levels consists in formation of competitive environment inside the very system, the formation of reacting system to external connections and influences and the extension of inner competitive environment into external space. The competitive environment of modern region in the context of oriental order is determined as extended space that consists of inner and external spaces within the limits of which regional economic subjects function and they are united by common interest concerning their competitiveness and effective activity.
  12. It is detected that global changes of competitive environment led up to change of world competitive environment form, the components of which are centers of influences and taking decisions (centers of exogenous influence or competitive centers); macro regions of specialized development; regions-satellites of national level, regions of the second level after state. Regional oriental-economical systems are competent

participant of world economic space that sharpen international competition that causes the necessity of local competitive advantages identification, in particular unique, causes the formation of protection/opposition system to external influences and extension of own competitive space. Such system is based on the usage of oriental competitiveness and expects the complex of measures concerning minimization of exogenous negative influences that have repeated cyclic character. The purpose of such measures is supply of balance, increase and density of economic subjects of regional oriental-economical systems. Kinds of activity that have multiplicative and synergic character are examined as points of polarization (centers of growth) and density and cohesion of system directly depend on remoteness of such points.

13. Suggested theory of mutual cyclic influence of oriental-economical systems conditions new paradigm of supply of competitiveness of economic formations of different hierarchical level, determines regularities, principles, factors of development of oriental-economical systems in global environment under conditions of their cyclic interplays, the methods of relationships and perspective of their development as processes of increase of density and cohesion of regional oriental-economical system are possible. The subject of theory of cyclic mutual influence of oriental-economical systems is sense, character of interaction, mechanisms and means of influences and reaction of oriental-economical systems of different levels in global competitive environment. The object of theory of cyclic mutual influence of oriental-economical systems is integral system of any level and hierarchy that develops in open economic environment.
14. It is grounded that formation of economic system out the limits of won regional system is the method of competitive space organization not only for those enterprises that function within the limits of other oriental-economical systems but also the improvement of inner competitive environment due to investments, including innovative, the transfer of technologies and so on as the result of reverse connection of successful activity of economic subjects in other oriental-economical systems.
15. It is proved that state regional policy should be directed to increase of density and cohesion of regional oriental-economical system elements with the purpose of regions competitiveness supply that demands improvement of the system of its administration that should consist of two parts: administration of inner competitive environment and external competitive space.



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