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ДЕРЖАВА В СУЧАСНІЙ ЕКОНОМІЦІ: ІНСТИТУЦІЙНИЙ АНАЛІЗ

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Мета статті полягає у визначенні ролі держави в сучасній економіці, проведенні інституційного аналізу процесу трансформації відносин у національній економіці України, дослідженні складної взаємодії між інститутами та змінами у інституційному середовищі.

Предметом дослідження є теоретичні та практичні питання ролі держави в сучасній економіці.

Методи дослідження. У статті застосовано сукупність наукових методів і підходів, у тому числі системний, структурний, порівняльний, факторний методи, що дозволило реалізувати концептуальну єдність дослідження.

Результати дослідження. Проведено аналіз ролі держави у сучасній економіці, який показав, що держава регулює діяльність монополій, виробництва, розподіл суспільних благ, але участь держави в економіці не вносить якісних змін у механізм функціонування ринкової економіки, а лише підвищує рівень ефективності її діяльності. Інституційне середовище має у функціонуванні та розвитку економіки величезне значення, недооцінка якого фундаментально збіднює економічний аналіз, у тому числі, розуміння ролі держави в сучасній економіці. З точки зору інституційного підходу, для фундаментального розуміння сутності та функцій держави в економіці потрібне глибоке усвідомлення всіх визначених аспектів тієї ролі, яку відіграє інституційне середовище у ринковій економіці. Разом з тим, трактування інституціонального середовища як складно-структурованої єдності формальних і неформальних інститутів аж ніяк не передбачає відсутності врахування відмінностей між цими двома основними типами норм. Українська держава за 24 роки загалом не впоралася з виконанням своїх інституційних функцій. Визначальна проблема української державності полягає в тому, що сама держава в особі чиновників, аж ніяк не бажає підпорядковуватися тим правилам гри, які вона нав'язує іншим гравцям – підприємствам, організаціям та домогосподарствам.

Галузь застосування результатів. Органи державної влади, інститути держави, суб'єкти національної економіки.

Висновки. Для переходу українського суспільства на шлях інтенсивного технологічного, соціального та економічного розвитку, структурних реформ та перетворень, а не депресивного, або ж, у найкращому випадку екстенсивного зростання, необхідне не лише правове забезпечення державою створення та підтримки ефективних правил гри, але й радикальна зміна суспільної ідеології, яка б визначала б соціальну несприйнятливості тінювих видів діяльності і заохочувала б чесну і творчу працю. Всі зміни можливі лише в разі такої реформи системи державної влади, за якої підвищиться ступінь взаємодії незалежності трьох гілок влади і найголовніше – рівень відповідальності виконавчих органів перед представницькими та населенням країни загалом.

Перспективою подальших досліджень є дослідження ролі держави у проведенні структурних реформ визначених стратегією «Україна 2020».

Ключові слова: сучасна економіка, ринкова економіка, трансформаційні процеси, національна економіка, інституціональний аналіз, інституціональне середовище, економічний розвиток.

ГОСУДАРСТВО В СОВРЕМЕННОЙ ЭКОНОМИКЕ: ИНСТИТУЦИОНАЛЬНЫЙ АНАЛИЗ

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Цель статьи состоит в определении роли государства в современной экономике, проведении институционального анализа процесса трансформации отношений в национальной экономике Украины, исследовании сложного взаимодействия между институтами и изменениями в институциональной среде.

Предметом исследования являются теоретические и практические вопросы роли государства в современной экономике.

Методы исследования. В статье применена совокупность научных методов и подходов, в том числе системный, структурный, сравнительный, факторный методы, что позволило реализовать концептуальное единство исследования.

Результаты исследования. Проведен анализ роли государства в современной экономике, который показал, что государство регулирует деятельность монополий, производства, распределение общественных благ, но участие государства в экономике не вносит качественных изменений в механизм функционирования рыночной экономики, а только повышает уровень эффективности ее деятельности. Институциональная среда имеет в функционировании и развитии экономики большое значение, недооценка которого фундаментально делает убогим экономический анализ, в том числе, понимание роли государства в современной экономике. С точки зрения институционального подхода, для фундаментального понимания сущности и функций государства в экономике необходимо глубокое понимание всех определенных аспектов той роли, которую играет институциональная среда в рыночной экономике. Вместе с тем, трактовка институциональной среды

как сложного структурированного соединения формальных и неформальных институтов никак не предусматривает отсутствия учета отличий между этими двумя основными типами норм. Украинское государство 24 года, в общем, не справилось с выполнением своих институциональных функций. Определяющая проблема украинской государственности состоит в том, что само государство в лице чиновников, никак не желает подчиняться тем правилам игры, которые оно навязывает другим игрокам – предприятиям, организациям и домохозяйствам.

Отрасль применения результатов. Органы государственной власти, институты государства, субъекты национальной экономики.

Выводы. Для перехода украинского общества на путь интенсивного технологического, социального и экономического развития, структурных реформ и преобразований, а не депрессивного, или же, в лучшем случае экстенсивного роста, необходимо не только правовое обеспечение государством создания и поддержки эффективных правил игры, но и радикальное изменение общественной идеологии, которая бы определяла бы социальное невосприятие теневых видов деятельности и поощряла бы честный и творческий труд. Все изменения возможны только в случае такой реформы системы государственной власти, благодаря которой повысится степень взаимодействия независимости трех веток власти и самое главное – уровень ответственности исполнительных органов перед представительскими и населением страны в общем.

Перспективой дальнейших исследований является исследование роли государства в проведении структурных реформ определенных стратегией «Украина 2020».

Ключевые слова: современная экономика, рыночная экономика, трансформационные процессы, национальная экономика, институциональный анализ, институциональная среда, экономическое развитие.

STATE IN MODERN ECONOMY: INSTITUTIONAL ANALYSIS

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Aim of the Article is to define the role of the state in modern economy, conduct institutional analysis of transformation of relations in the national economy of Ukraine, study complex interaction between the institutes and changes in the institutional environment.

Subject of research covers theoretical and practical issues of the state role in the modern economy.

Methods of research. The author applies system of methods and approaches including systemic, structural and factorial methods contributing to the conceptual integrity of research.

Results of research. The author analyzes the role of the state in modern economy and comes to a conclusion that the state regulates activities of monopolies, production, distribution of public benefits, but participation of the state in the economy does not introduce qualitative changes into the mechanism of market economy functioning, it simply increases the effectiveness of its activities. Institutional environment is of great importance for the functioning and development of economy, and its underestimation fundamentally weakens economic analysis, as well as concept of the state in modern economy. From the point of view of institutional approach, fundamental comprehension of essence and functions of the state in the economy requires deep understanding of role played by the institutional environment in market economy. Simultaneously, interpretation of institutional environment as complex-structured integrity of formal and informal institutions does not presuppose levelling of differences between the two types of standards. Ukrainian state was not successful in performing its main functions within 24 years. And the main problem of the Ukrainian state is its unwillingness to comply with the rules of the game which it predetermines for the other players, such as enterprises, organizations and households.

Application of results: state authorities, state institutions and the subjects of national economy.

Conclusions. Transfer of Ukrainian society to the way of intensive technological, social and economic development, structural reforms and transformations, but not depressive or extensive growth, requires not only legal support by the state of effective rules of the game, but also drastic change of the societal ideology which would develop social intolerance to the shadow economy and encourage honest and creative work. All the changes are possible only in case of implementing reform of the system of state authorities which is capable of increasing cooperation between the three independent power branches and level of responsibility of executive bodies before the representative bodies and the population in general.

Perspective of further researches is analysis of role of the state in the implementation of structural reforms in compliance with the strategy "Ukraine 2010".

Key words: modern economy, market economy, transformation processes, national economy, institutional analysis, institutional environment, economic development.

Relevance of the problem. Throughout the years of Ukrainian independence, one of the most important and sensitive topics of social discussion has been the discussion of priorities in the economic development. In this article we present an institutional analysis of the process in which the relations in the national economy of Ukraine have transformed.

Main text of the article. The process of social transformation in Ukraine was initiated by the state, and it is the changes in the state and state sector that have defined the scale and directions of macroeconomic transformations in the society and economy, which finally resulted in the formation of the modern mixed economy. As evidenced by the Ukrainian experience, macroeconomic measures do not have a direct and immediate effect on the economy contemplated by the orthodox economic paradigm. The standard set of measures recommended for a transition to a market economy, "liberalization, privatization, and financial stabilization", which was tried out in several variations, has led to significantly different results in different post-socialist countries. We will try to determine the role played in Ukraine's case by the initiator of market transformation, e. i. by the state.

In the beginning of transformation, it was the state machine and the government that gave a start to systemic changes and became the central destabilizing factor of the transitory economy. Using the methodological approach of the institutional theory, we can examine the significant transformations of the state itself, and therefore of the whole institutional environment as a special type of control of the social development process.

The complexity of this task is based in the fact that today it is not possible to examine the currently existing state as a holistic phenomenon, which could contain a stable existence of goals, priorities, and mechanisms, consistent conduct of the appropriate policy, etc. The Ukrainian state, despite its twenty years long existence, is an unstable collection of formal and informal institutes with a rather short period of existence, which experience strong influence from various factors, and many of them are present in a concealed form. Such state institutes are quite numerous; in the most general way, however, they can be divided into the following groups:

- 1) Institutes inherited from the centrally planned economy; system of labor relations, state enterprises, pension system, social protection system, etc.;
- 2) Market institutes: private property, competitive commodity, financial, and stock markets, etc.;
- 3) Mixed type quasi-market institutes with prevalence of the state: direct subsidies to companies and sectors, municipal and public utilities sector, higher education and public health systems, government contracts and state procurement, etc.;
- 4) Mixed type quasi-market institutes with prevalence of the market: "virtual" land market, oligopolistic and monopolistic markets, price regulation system, etc.;

5) Opposing institutes (predominantly informal), resembling the processes of the economic agents' adaptation to unfavorable institutional changes: corruption, barter, tax evasion mechanisms, shadow economy, organized crime, etc.

The complex system of interactions between these institutes is the "unknown" component in the economic equation, which has an impact not only on the adoption of certain decisions at the level of state as a whole, but also on the strategies and actions of various market participants in regard of the changes in the institutional environment.

Therefore, the modern post-soviet state displays the features of two systems, which, in theory, are incompatible. And while the rapid destruction of the centralized institutional system happened in a rather short period, the formation process of the new system is prolonged and complex. The interaction of traditional institutes with new ones displays a broad spectrum of possible results, from disappearance of the traditional institute, replacement of the previously existing relations with a new type, adaptation, and assimilation to a complete rejection of the newly introduced institute. The difficulties for establishment of new interaction types are aggravated by the fact that the formation of standards and rules of the new mixed economy largely happens spontaneously, without any clear understanding of the goals and tasks for the reshaping of economic and social environment, in the circumstances of intensified destructive processes in the economy and society.

The dual nature of the state (as the main producer of the institutional environment and one of the active participants of market interactions) gains especially conflicting forms in the period of systemic transformation, which leads to contradictions in objectives and policies. The search for and division of economic rent, as well as various forms of conflict behavior typical for both state and corporate sectors, become the external manifestations of the deformed, from the perspective of a long-term society development, institutional structure.

The general logic of such division of research is as follows: starting with the review of possibilities of the institutional approach in the understanding of goals and function of the state in the circumstances of transformation, we proceed to an overview of the role of the state in preparation and implementation of reforms, and to investigation of the central mechanisms of the state's activity in a mixed economy. The analysis that has been carried out makes it possible to conclude that the increased role of the state in the creation of institutional prerequisites for the development of a mixed economy is capable of creating fundamental grounds for economic development and prospering of Ukraine in the 21st century.

The institutional approach in analyzing the role of the state, as well as the roles of other economic entities, has significant differences from the neoclassical approach. According to the neoclassical theory, the intervention of the state, and, therefore, the analysis of its actions, is only needed in cases of market "failure", when the market fails to ensure efficient distribution of resources in the interests of the society. Typically, four cases of such "failure" are distinguished: monopoly, externalities (outside factors), public commodities, and asymmetric information.

In all of these cases, the intervention of the state in the form of regulating the activity of monopolies, elimination of external effects, production and distribution of public commodities, and ensuring equal distribution of information between parties, makes it possible for Pareto optimality to increase. Therefore, it follows from the neoclassical theory that the difference made by the presence of the state in a market economy is limited to the efficiency of resource distribution, and thus different distribution of wealth between the economic entities, without any fundamental differences in their interaction. To put it differently, the state's involvement in the economy does not make any qualitative changes to the operating mechanism of the market economy, but merely improves its efficiency.

A principal difference between the institutional approach and the neoclassical one is that the modern market economy (or, more precisely, mixed economy) cannot exist without the state performing several special functions. The point here is that the normal functioning of the mixed economy is based on existence of, and compliance with, certain social "rules of the game" (the emphasis on which makes the institutional approach distinct from that of other theoretical schools) [1]. Such rules, or the institutional environment, create the boundaries within which the economic agents interact with each other. It is the state that creates, maintains, and enforces compliance with the majority of such rules by means of formal institutes enforced by regulations governing the activity of individuals, legal entities, and the state itself, as well as informal institutes, such as customs, traditions, behavioral stereotypes, value paradigms, etc.

The institutional environment has an enormous meaning for the functioning and development of the economy, and underestimating it fundamentally impoverishes the economic analysis, in particular the understanding of the role of the state in modern mixed economy. The following aspects of this role can be distinguished:

1) Reduction of uncertainty. Having a system of unified standards, rules, and requirements for all economic entities without exception and a stable structure of interaction between the entities simplifies the coordination between them and significantly narrows down the range of entities' actions, thus reducing the level of uncertainty in the system as a whole.

2) Incentive regulation. Depending on the nature of the regulations, economic entities are stimulated to either efficiently or inefficiently use the resources, search for rent, and/or participate in extralegal activities.

3) Function of division. The existence of institutes inevitably means that different groups of economic entities will have certain rights and face some restrictions. Typically, extending the rights of certain entities is impossible without narrowing the rights of the others; therefore, each institutional environment has a corresponding division of political and economic power between the participants of economic relations.

4) Choice limitation. The neoclassical theory accounts for only two types of limits for the choices of economic agents: budgetary (incomes and prices) and natural (resources). A distinctive feature of the institutional approach is the inclusion of the third, institutional type of limits, represented by formal and informal institutes.

5) Formation of preferences. As the institutional environment affects the structure of incentives, rationality level, and level of respect for interests, it can be said to affect both the nature of the agents' preferences and the level of dependence of such preferences on restrictions.

6) Influence on the rationality of behavior. Unlike the neoclassical theory, the institutional approach does not view the agents' behavior as absolutely rational (e. i. aimed at the optimization of the target function). Depending on the institutional environment, the behavior of agents in different spheres of economic activity may vary from fully rational to "usual" or "traditional".

7) Influence on the level of adherence to one's own interests. Depending on the effectiveness of legal sanctions and type of informal rules, the behavior of agents may vary between opportunism to a complete exclusion of exercising their own interests [2].

From the standpoint of the institutional approach, fundamental understanding of the nature and functions of the state in economy requires deep realization of all abovementioned aspects of the role played by the institutional environment in the mixed economy. But although this approach treats the institutional environment as a complexly structured unity of formal and informal institutes, it does not mean at all that one should not take into account the differences between these two main types of norms.

The difference between the formal and informal rules of the game consists in the following: first, formal institutes are willfully created and introduced by the state, while the informal ones generally emerge spontaneously through evolutionary selection. Second, formal institutes are backed by the legal and administrative guarantees of the state, while informal ones do not have a legal form of protection (moral, ethics, psychological stereotypes, and way of life). In other words, the compliance with the formal rules of the game is achieved by legal sanctions, while the compliance with the informal rules is achieved by social means. Third, the establishment of formal institutes is a cost-intensive activity

connected with specific costs, which may be comparable with the future savings on transactional costs; informal institutes, on the other hand, are perceived as emerging at no cost. Fourth, informal institutes are continuously and flexibly adjust to the fast-changing social environment, and thus possess the property of "continuity", while the formal ones change relatively seldom, with rapid and significant changes happening only after a critical mass of inconsistencies in the functioning of such institutes accumulates to the level where they threaten the achievement of socially important goals, and thus are "discrete". Fifth, the informal rules always occupy the space left unclaimed by the formal institutes, although they may emerge as substitutions.

The formal and informal institutes are in continuous complex interaction. The paper by A. E. Shastytko, analyzing the works of the new institutionalist school, distinguishes six main forms of interrelations between the formal and informal institutes:

- 1) informal rules may have the form of expansion, extension, and addition to the formal ones;
- 2) informal rules are the source for the formation and change of the formal ones;
- 3) informal rules, which are the implicit boundary of the social life, determine the set of available alternatives in the form of a set of formal rules;
- 4) informal rules may serve as a replacement for the formal ones;
- 5) informal rules may contradict the formal ones; and
- 6) the specific features of their interaction are related to the distribution of resources under the informal rules in effect and the existence of an "asymmetric distribution of force in the conflict around the adoption of formal rules" [3].

Extending the terminology of modern economics to the subject matter of institutional economy, one should admit that formal and informal institutes may relate to each other as substitutes, complements, or independent rules; besides, in any of the of the above combinations they may be present only partially. In other words, the formal and informal rules are not absolute substitutes.

At the same time, a distinction should be made between the properties and the mechanism of interaction between the formal and informal rules. Speaking of substitution or complementarity, we are speaking of their properties. Looking into the way of their interaction in a single-time use, we are speaking about the mechanism. In our opinion, the following types can be distinguished from the standpoint of the logic of interaction:

1. Contradiction up to the extreme case of mutual exclusiveness;
2. Division of the spheres of influence (complementarity effect);
3. Mutual reinforcement (synergetic effect);
4. Mutual weakening (attenuation effect); and
5. Neutral relation (indifference effect).

The above types of interactions exist within the formal and informal rules as well, which means that different formal and informal rules may as well substitute, complement, or be independent from each other.

In the institutional framework, the state can be defined as a special type of organization, fundamentally different from all other organizations functioning in an economic system, because:

- 1) The state possesses power, or political will;
- 2) In order to enforce its political will, the state creates enforcement institutes with the nature and mechanism of operation substantially different from those existing in the market environment;
- 3) The state is a mechanism for achievement of social ends, and, at the same time, it is represented by a bureaucratic machine, which is a group of civil servants making decisions on behalf of the society. This creates a dichotomy: any other economic agent pursues its own goals, while a civil servant's choice is a fusion of social, group, and personal goals in a way that ensures maximum prosperity within the restrictions of his or her activity.
- 4) While an economic agent makes its decisions based on expected value (although facing the problems of irrational choice, asymmetric information, commodity valuation, etc., as well), the system of priorities and expectations of a person making decisions on behalf of the state is shaped artificially.
- 5) The decisions adopted by the state are of general nature, concern a group or all entities at the same time (including the state itself), and remain in effect for a long period of time. They involve much larger costs and results for the society as a whole, and therefore require the potential risks to be calculated and eliminated as thoroughly as possible. For example, the procedure of drafting, approval, adoption, and implementation of a law require time as well as financial, economic, and material costs. The consequences of a flawed law are lasting and cause colossal social losses during a vast period of time. This is one of the reasons why many laws currently effective in Ukraine were adopted as early as in the Soviet period.
- 6) The state's responsibility for its decisions is much less personified, as its decisions are made collectively, and thus entail collective liability. The phenomenon of collective liability causes mutual cover-up on one hand and collective lack of responsibility on the other hand.

These properties of a state make it possible to define it as a collection of non-market decision making institutes. However, there is another aspect to this, which is just as important: according to D. North, modern institutional theory treats institutes as the "rules of the game", and organizations as "players" [4]. The state's unique feature as an organization lies in the fact that it does not only have to follow the rules of the game just as the other organizations (such as companies and households), but, unlike them, directly shapes these rules (or, to be more precise, the formal part of the rules, which, in its turn, determines the sphere of influence of the informal ones).

The most important of these rules are the rules related to specification and protection of ownership rights in the society. The importance of these rules from the institutional theory standpoint is so high, that, in the framework of this theory, their creation is associated with the genesis of the state and market mechanism.

In order to clarify this statement, let us refer to the fundamental meaning of *market* as a term: "A market is, first of all, a place where sellers and buyers meet; they perform exchange at the price they managed to negotiate. This involves voluntary alienation of property. Therefore, market is mutual transfer of ownership rights" [5]. Thus the functioning of economy as a whole can be represented as a continuous process of voluntary and compulsory exchange of ownership rights. Such exchange cannot happen if the ownership rights are not specified and protected. The ownership rights, which determine the economic agents' possession of commodities, are a prerequisite for the operation of economy in its entirety. For this reason, any exchange of ownership rights "...allows for the presence of a guarantor of a certain kind, a person, group of persons, or social institute, which would act as an entity stipulating, recognizing, and protecting the redistribution of ownership rights between the parties" [6]. The position of such guarantor can in part be held by economic entities other than the state, however, this solution for the problem of specification and protection of the ownership rights is not efficient, as it diverts a part of resources away from the economic activity. Besides, separate agents have no incentives to solve these problems by themselves, because the benefits of such activity may be significantly lower than the costs.

All this creates an objective need for a certain "external force" in relation to the other economic agents – the state – to act as the guarantor of ownership rights. According to D. North, the genesis of the state should be interpreted as the consequence of the following exchange: the market economy participants entitle the state to exert force (e. i. to limit the types and scale of their operations) to ensure successful

specification and protection of ownership rights, while they are ready to pay for the state's activity in the form of taxes. Thus "the nature of the state is determined by the ownership relationships emerging between the citizens and the state apparatus". In other words, "...the state is a special version of ownership relations, which emerge when the citizens entrust it with some rights to control their activity..." [14].

The fully specified ownership right includes a number of rights: possession, use, disposal, management, title to profits, title to the capital value of the commodity, rights for safety, transfer of the commodity, perpetuity, ban of harmful use, and responsibility. During the exchange within the economy, the whole range of rights or certain elements thereof are transferred from one person to the other. It also follows that it must be the state's responsibility to ensure performance of contractual obligations, because contracts are nothing else but arrangements between the parties regarding the redistribution of ownership rights. An effective contractual system makes it possible to significantly reduce the future uncertainty and efficiently coordinate the operations of economic entities.

As it can be seen from the above, a clear specification and protection of ownership rights and enforcement of contractual obligations (and, therefore, a highly developed judicial and legal system) are indispensable for the normal functioning of an economy. A low level of specification and protection of rights disrupts the connection between the costs and economic results of the parties, which, in its turn, reduces the incentives for legal activity and creates the conditions for participation in extralegal activities. Besides, this reduces the general number of legal contracts and increases the share of opportunistic actions, e. i. actions connected with breaking the undertaken obligations as well as the legal and moral standards of the society. At the same time, the rules governing the protection of ownership rights and contracts begin to be replaced by informal and extralegal rules, and in the area of protection of ownership rights the state is replaced with organized crime.

Another important aspect of the formal part of the institutional environment is the functioning of cash and credit. In its absence, the contractual system cannot function normally, because it is the cash and credit that provide both the general measure of contractual obligations (the prices) and the means to discharge such obligations (the money). The state also arranges the functioning of cash and credit and maintains its stability. A failure to perform these functions results in two mutually dependent consequences: inflation and monetization of economy, which cause disruption in the price and contract systems as well as a general and technological decline of economy, and not merely a reduction in its efficiency, as postulated by the neoclassical theory [7].

There is another important aspect: the rules governing the access of agents to certain markets. Such rules are the main factor influencing the level of monopolization and competitiveness of the national economy. The more the state tends to ensure equal opportunities of access for all entities, the more competitive are the market structures of such economy. On the other hand, the facilitation of natural monopolies limits the opportunities for free competition. From the institutional standpoint, the essence of the competition is that it serves as the mechanism performing the evolutionary selection of the most effective innovations, not only in technology but in the organizational sphere as well. Therefore, excessive monopolization sentences the economy to decline; at the same time, however, the state has to protect certain groups of monopolists, namely those whose monopoly is a result of creating a new product or technology. The activity of such innovators is protected by the state patenting and licensing system, which is a special case of protecting ownership rights, while the absence of such system reduces the incentives for the society's technical development.

In general, "a monopoly is possible without support from the state; a monopoly can be established with assistance from the state; the state can directly create a monopoly; however, neither freedom nor competition are possible without involvement of the state" [8].

A role just as significant in the institutional environment is played by the budgetary, fiscal, and social policy of the state, related to the definition, change, and distribution of economic power (income and wealth) between the groups of economic entities. Excessive regulation in the form of high taxes and social payments reduces the incentives for work and investments, as well as for legal activity with a view to profit. Nevertheless, an absence of a well thought-out social, budgetary, and fiscal policy may cause uneven distribution of economic power between the entities, which decreases the incentives for activity in the least protected groups of agents and stimulates them to evade formal rules and/or actions aimed at changing them. In both cases the society and economy suffer from added sources of instability and new risks, which hinders efficient functioning of the economy.

In transitory and mixed systems, the state performs special functions; this necessitates the development of a special institutional theory of state for such systems. First, the state in transitory social systems shapes itself as a set of institutes for the new system. Second, in transitory systems the state participates in the formation of market institutes and creates the general institutional environment.

As viewed from the institutional approach, the state typical for a planned economy is fundamentally different from a state acting in the economy alongside with the market. The first reason for this is the fact that in a planned economy the state sector is the only sector of economy, and its boundaries match the boundaries of the state as an institute. Second, the state organizations exist as a single whole: there is no autonomy of fiscal or money and credit agencies, which is typical for a market economy. Third, the state subordinates the whole system of informal institutes to the system of formal institutes, while the informal institutes obtain a subordinated nature; this, in fact, is the essence of a command system.

These ideas correspond with M. Weber's classification of "ideal" authority types with their own institutional foundations. For example, the "legal-rational" authority type (state and market type) is based on formal law with rational premises; the "traditional" one is based on historically and traditionally shaped norms and customs; and the "charismatic" domination is based on the loyalty to the leader's personality and belief in his "unique abilities, heroism, power of spirit, and oratorical gift" [9]. The two latter types are typical for the planned economy.

As regards the role of the state in formation of the institutional environment in transitory systems, this role within our approach can be viewed from several standpoints.

1. If, according to the generally accepted statement, "natural" formation of institutes in the process of evolutionary selection takes a long time, around 300 to 400 years, then the role of the state in transitory systems comes down to being an initiator of changes in the institutional environment in order to accelerate this process. In fact, it has to lead to an opposite of the "evolutionary" systems of the Western countries, where formal institutes stipulated the informal norms and rules which have already emerged in the society, and provided respective legal guarantees. However, it is not enough to just create the formal institutes: they will actually function only when they are supplemented and supported by informal rules and relations; otherwise we are facing a perpetual conflict between the institutes and powerless legislation.

2. At the same time the state must stipulate and provide legal guarantees for informal relations. The competition between informal institutes is significantly accelerated in transitory systems; the period of their existence is often limited to a few years, and therefore the institutional and organizational structures are undergoing dynamic changes. This is the reason why in transitory systems the state inevitably faces the problem of existence and necessary enforcement of temporary and transitory institutes regulating the behavior of "transitory" organizations, and the transience of effective norms causes enormous costs and low efficiency of legislative activity.

3. Institutes of the previously existing centralized system are enduring and inert, which may be connected with irreversible costs and with the inertia of the public mind. They continue to exist in the form of residual norms, rules, and relations, adapting to the new economic environment. The best known atavisms of this sort are the institutes of barter, netting, etc., which have become collectively

known as “institutional traps”. Therefore, the function of the state in the transitory systems lies in establishment of competitive alternatives to “institutional traps” (for example, by stimulating payments by drafts).

It should be mentioned that the state acting as the generator of changes in the institutional environment of a transitory economy inevitably faces several principal problems:

1) Lack of national experience and legal succession of the market institutes is manifested in a lack of the country’s own vision of the objectives and directions for the development of economics, numerous mistakes and the notorious “multi-vector policy”;

2) Discreteness of the institutional space, e. i. the absence of an internal unity of the institutional environment, which makes it impossible to treat it as a unified formation with specific general properties, thus creating additional transactional costs in the transitory systems;

3) Emergence of numerous “collateral” problems in transitory economies, caused by the fact that the general macroeconomic instability and continuous struggle with various crises narrow down the horizon of long-term management, diverting the attention from the design and implementation of long-term development concepts to management of current problems (reducing the budget deficit, receiving an IMF loan, restructuring an external debt, saving the banking system, ensuring the supply of fuel for the current season, measures against the outflow of capital and dollarization of the economy, etc.) These current tasks demand adequate regulations, rules, and organizations to be introduced as “anti-crisis management institutes”. The predominance of such institutes causes deformation of the institutional environment as a whole and change in the structure of formal norms.

Quite often current tasks require special severe measures, the side effects of which impact the functioning of other sectors of economy. For example, in the middle of 2008-2009 financial crisis, the National Bank of Ukraine implemented several harsh restrictions on withdrawal of deposits, conversion and transfer of currency, etc. This resulted in immediate side effects: the new rules complicated the operations of importers and exporters, drastically decreased the domestic demand for goods and services, and reduced rate of savings, which caused a drop in the competitiveness of the national economy unseen since mid-1990s. This shows that an economy with deformed processes of production, distribution, and investment, with continuous emergence of problematic situations, operating in a state close to emergency, demands a special approach to management and reformation.

The information provided above suggests that most concepts of reforms aimed at maximum withdrawal of the state from control over the economy “in order to transform to market economy as soon as possible” are, in fact, unfounded. The duration, incompleteness and low effectiveness of the reforms in the Ukrainian economy were largely caused by similar anti-statist spirits in the expert and political circles.

A “purely” market, “extremely” liberal economy is, obviously, incompatible with regulatory planning, direct price control, or large state property. Nevertheless, in practice the historical economic development has shown that the state’s capabilities of participating in the economic activity of the society are not limited to the above. The state can participate in economy not only by distributing or using the available resources, but also by supporting the interaction between the private owners of such resources, which, in fact, is what the institutional approach demonstrates. Thus we can agree with the statement by a well-known scholar M. Raskov, who said that “...market economy begins with the state, which has to find its place in this economic system. It must neither remove itself nor take over unnatural functions” [10].

Based on these premises, we can make a hypothesis that the Ukrainian state throughout its twenty years long period of reforms generally failed in most of its institutional functions. Its institutional “inadequacy” can be characterized by the following aspects.

First of all, the national economy has an extremely inefficient specification of ownership rights. In early 1990s, the state refused control over the large majority of state enterprises, thus creating the conditions for the so-called “nomenklatura privatization”, e. i. privatization of public property by the management of state enterprises [11].

At the same time, our nation’s economy has a very low level of state protection of ownership rights and contracts. In many ways this stems from the underdevelopment of the judicial and legal system and predominance of the executive power over other branches. For example, the dysfunction of laws, absence of legally determined ways for their implementation, amorphous wording, and inconsistencies between laws are general (and acceptable) practice in Ukraine. Moreover, the state itself is continuously in breach of its own obligations under the contracts in which it is involved as a party or as a guarantor: from the return of the people’s savings to discriminatory decisions against individual deposit owners during the financial crisis in 2008-2009.

Besides, the state has failed to provide due stability and efficiency of money and credit circulation: in the 1990s and 2000s, the economy monetization ratios varied by up to several tens of times, which is evidence of insufficient/excess monetary stock for the actual needs of the national economy. Facing lack or excess of money at various times, the Ukrainian enterprises, companies, and households were forced to aim at short-term financing and crediting plans only, which prevented them from undertaking long-term contractual obligations, which are vitally important for efficient development of the modern economy.

It is an important fact that the system of formal institutes in Ukraine is limited by extreme instability; the list and content of regulations is perpetually being revised, and because of that a number of laws, decrees, resolutions, and directives have an effective period which cannot be compared with the standards of developed countries. Another point of difference is the extremely large number of such regulations. We can illustrate this statement with the following data (table 1).

Table 1. Number and Effective Periods of Ukrainian Economic regulations in 1993–2014

Year	Resolutions and Directives of the Government				Decrees and Directives of the President			
	Number	Effective period, days			Number	Effective period, days		
		Average	Max	Min		Average	Max	Min
1993	272	777	1649	18	70	881	1758	54
1996	272	645	1349	13	84	640	1377	2
2005	235	431	1090	11	25	477	927	78
2010	125	291	686	21	19	339	621	63
2014	173	-	-	17	24	155	-	-

Such instability and mutability of the regulatory environment can be explained by two principal causes:

- 1) Numerous political and technical mistakes in the process of drafting and adopting the documents;
- 2) Confrontation between groups of economic interests influencing the procedure of making political decisions and drafting documents.

“Investments into lobbying a regulation pay back much faster than any other investments in our time” [12]. This is another aspect of Ukrainian institutional “inadequacy”: the conditions created in the country are highly favorable for the search of non-competitive ways for the economic agents to receive rent, moreover, the state (in the person of state officials) has become one of the most active recipients of such “quasi-rent” by continuous implementation of the formal rules allowing them to redistribute the national income and wealth in their own favor (table 2).

The abovementioned aspects related to the “inadequacy” of the state in enforcement of formal institutes corresponding to the institutional structure of an effective mixed economy. However, the state’s indirect influence on informal institutes deserves attention as well.

Table 2. Typical Examples of Non-Competitive Receipt of Rent through Exploitation of Institutional Traps

Institutional Traps	Rent Source	Examples
Abuse of power	Control over natural resources	Obtaining access to mineral, forest, and recreational resources, etc.
	Budget loans	Receiving loans on preferential terms of non-recoverable loans
Political corruption	Distribution of budgetary funds	Stealing state property
	Enterprise privatization	Non-competitive privatization of enterprises, purchase at an understated price
	Access to budgetary funding of projects and programs	Governmental contracts, tenders for purchase of goods and services for budgetary funds
Shadow economy	Fiscal (tax, customs) benefits	Tax evasion, capital withdrawal, illegal VAT refunds
Flawed legislation	Redistribution of ownership rights	Illegal takeover of company management, criminal takeover of company ownership

This influence is often underestimated, although it deserves to be examined separately. It is important because the state by its actions, primarily through mass media, promotes the formation and change of the social ideology, e. i. a system of societal objectives and preferences, and thus significantly impacts the objectives and preferences of separate economic agents. The social ideology itself is in complex interdependent relations with the informal rules and has a great influence on personal behavior, starting from the individual balance between personal and social interests and up to the effects on the macroeconomic scale, such as the inclination to make savings.

It follows that, in order for the Ukrainian society to follow the way of intense technological, social, and economic development, instead of depressive or, in the best case, extensive growth, the state needs not only to establish and maintain effective rules of the game, but also radically change the social ideology to the one which would make illicit activities socially unacceptable, and encourage the public for honest work. All of these changes are possible only if the state government system is reformed in a way which would increase the mutual independence of the three branches of power and, most importantly, the level of accountability of the executive bodies to the representative ones and to the public in general.

The key problem of the Ukrainian state is that the state, in the person of the state officials, is very reluctant to follow the rules of the game imposed by it on other players, enterprises, organizations, and households; and even these “rules” are perpetually changing in the interests of the groups of economic agents which are currently connected with the centers of national or local governance. B. Disraeli said: “When Her Majesty’s ministers are not accountable to the Parliament and the British People, and where they are not protected by law in any way, there is no “government” in the legal sense, instead, there is a bureaucracy under an authoritarian power, which is a servant to it alone and is changed upon its first whim” [13].

In order to overcome the problems of “institutional inadequacy” and to successfully form an institutional environment in Ukraine which would meet the standards of the modern mixed economy, the society needs this paradigm, the paradigm of treating the state as an ultimate source of economic power, inappropriate privileges, or “free” benefits, to be changed.

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РЕФОРМУВАННЯ ЗЕМЕЛЬНИХ ВІДНОСИН В УКРАЇНІ

Овсієнко А.М.

Предметом дослідження є теоретико-методологічні основи становлення та розвитку земельних відносин в агросфері України;

Метою наукового дослідження є аналіз й узагальнення основних аспектів розвитку земельних відносин в аграрній сфері економіки в контексті необхідності підвищення ефективності її функціонування та визначення окремих можливих шляхів вирішення цієї проблеми з урахуванням зарубіжного досвіду;

Методи дослідження. Основними методами дослідження земельних відносин є традиційні загальноприйняті в економіці методи: статистичне спостереження, логічний аналіз, метод порівняння, середні та відносні величини, динамічні ряди, індексний метод, методи математичної статистики (дисперсійний, кореляційний, вирівнювання та ін.);

Методологія проведення роботи. Основні положення економічної теорії в галузі сільського господарства; праці вітчизняних та зарубіжних учених і практиків в означеній сфері;

Результати роботи. У контексті означеної проблематики ми спробували розкрити становлення та розвиток земельних відносин в Україні;

Галузь застосування результатів. Результати даного дослідження можуть бути застосовані у сфері вивчення проблем АПК;

Висновки. При реформуванні земельних відносин та швидких темпах перерозподілу форм власності на землю і нерациональному використанні земельних ресурсів за останні роки земельні відносини неможливо розглядати ізольовано від комплексу пов'язаних з ними соціальних, економічних, екологічних і правових проблем. Серед громадян України немає однозначної підтримки державної земельної політики, що певною мірою зумовлено суперечливістю процесів, які відбуваються в цій сфері. Для удосконалення земельних відносин та подальшого розвитку земельної реформи особливо увагу слід приділити вирішенню проблем формування ринкового обігу прав на землю сільськогосподарського призначення. Ринкові земельні відносини мають будуватися на сучасній організаційно-правовій базі.

Ключові слова: земельні відносини, сільське господарство, регулювання земельних відносин, ринок землі, аграрні реформи.

РЕФОРМИРОВАНИЯ ЗЕМЕЛЬНЫХ ОТНОШЕНИЙ В УКРАИНЕ

Овсиенко А.Н.

Предметом исследования является теоретико-методологические основы становления и развития земельных отношений в агросфере Украины;

Целью научного исследования является анализ и обобщение основных аспектов развития земельных отношений в аграрной сфере экономики в контексте необходимости повышения эффективности ее функционирования и определения отдельных возможных путей решения этой проблемы с учетом зарубежного опыта;

Методы исследования. Основными методами исследования земельных отношений являются традиционные общепринятые в экономике методы: статистическое наблюдение, логический анализ, метод сравнения, средние и относительные величины, динамические ряды, индексный метод, методы математической статистики (дисперсионный, корреляционный, выравнивание и др.);

Методология проведения работы. Основные положения экономической теории в области сельского хозяйства; труды отечественных и зарубежных ученых и практиков в указанной сфере;

Результаты работы. В контексте обозначенной проблематики мы попытались раскрыть становление и развитие земельных отношений в Украине;

Область применения результатов. Результаты данного исследования могут быть применены в области изучения проблем АПК;

Выводы. При реформировании земельных отношений и быстрых темпах перераспределения форм собственности на землю и нерациональном использовании земельных ресурсов за последние годы земельные отношения невозможно