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Culture and Institutional Structuring of the Economy

Cultura y estructuración institucional de la economía

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ABSTRACT:

The article presents the results of the analysis and systematization of publications on formation of mechanisms of cultural communication and institutional structuring of the economy. On this basis, a refined methodology was developed in the form of an ethicoeconomic approach that is structurally dynamic in nature, allowing expanding the research subject field and interpreting the economy as a specific sphere of ethical and cultural process and cultural creativity. Features of categorical differentiation and integration of culture and institutions are considered.

Keywords methodological individualism, methodological holism, economics, ethics.

RESUMEN:

El artículo presenta los resultados del análisis y sistematización de publicaciones sobre formación de mecanismos de comunicación cultural y estructuración institucional de la economía. Sobre esta base, se desarrolló una metodología refinada en forma de un enfoque ético-económico que es estructuralmente dinámico en la naturaleza, permitiendo ampliar el campo de la investigación y interpretar la economía como una esfera específica de proceso ético y cultural y creatividad cultural. Se consideran rasgos de diferenciación categórica e integración de cultura e instituciones.

Palabras clave individualismo metodológico, holismo metodológica, economía, ética.

1. Introduction

The current qualitative changes in the development of national economies are caused by profound changes in the conditions of economic activity, its nature and the mechanisms of implementation; they are accompanied by the formation of a new system of interconnected drivers, caused by the growing importance of knowledge and innovation in increasing

productivity and creating sustainable competitive advantages. In this regard, the role of culture and institutions and their systemic influence on the formation of the most important parameters of economic processes significantly changes.

The development of economic science in the last century was accompanied by its division into two coexisting and weakly interacting parts - the mainstream and alternative theories. At the same time, it acquired a complex structure as a result of differentiation of the subject area and fragmentation of knowledge, covering various aspects of economic life and differing in methodological status and research methods, the degree of reliability and practical significance. At the same time, none of the competing research programs has been able to offer a holistic and fairly complete picture of the economy, taking into account the complex interaction of cultural and institutional factors.

Many modern researchers proceed from the recognition of the importance of the influence of culture and institutions on the economic development of countries and business structures, extensive empirical studies show that the variables that characterize culture and institutions determine various economic decisions. Researchers of the relationship between culture and institutions, pointing to the early stage of this direction of science, view culture and institutions as important variables, between which there is a complex relationship. Herewith, there is no consensus on how, where and in what sense, culture and institutions matter.

The development of a scientific picture of the economic reality and the corresponding system of principles on which economics can be based, studying its aspect of a holistic world of social reality, initially determines the problem of the correlation between the concepts "culture" and "institutions". The starting point of circular and cumulative causation is the analysis of the role of culture in the social and economic process. It is necessary to realize how important ideology, values, different norms and customs are. We can clearly formulate stylized facts on the technology level if we understand the causal links between the evaluation of reality by economic agents and the relations between them (O' Chara, 2009).

Many researchers consider the current situation in economic science as a crisis that is caused by the need to review the research paradigm established in the mainstream. Many researchers see the way out of the crisis of traditional doctrines in the creation of a new theory that can unite economic and cultural-value components, as problems of economic ethics touch upon the very essence of economic constructs.

2. Literature Review

Economic science is currently in search of a new paradigm designed to more realistically describe the behavior of actors in the existing material, cultural and institutional conditions and their impact on changing these conditions. Today, the importance of institutions is well established and generally recognized, many modern studies show empirically that the characteristics of culture significantly affect the results of economic activity. At the same time, there are significant differences in understanding of the interrelation mechanism between culture and the processes of institutional economy structuring, which are largely due to the use of alternative methodological approaches of individualism and holism.

At present, the mainstream of the economic theory is represented by schools of economic thought, the fundamental postulate of which is the principle of methodological individualism. This principle and related attitudes hold a special place in the studies of neoclassical supporters and Austrian schools, neoinstitutional, behavioral and evolutionary theories. In accordance with the methodology of individualism in the "optics" of rational choice institutionalism, economic interactions are explained on the basis that the subject serves as the main starting point for scientific analysis, being a rational actor. Subjects on the basis of imputed preferences choose from alternative variants of a set of variables, comparing benefits and costs in the light of culture and existing institutions that determine the level of transaction costs, reduce uncertainty and allow coordinating actions. In this version of neoinstitutionalism, culture and

institutions are not an endogenous cause motivating behavior, but exogenous constraints, factors that characterize significant circumstances that affect the behavior of the subject.

The principle of methodological holism in economic theory was one of the first to realize in his articles K. Marx and T. Veblen. It is adhered to by modern representatives of traditional institutionalism and various directions of unorthodox economic theory. Institutional versions of methodological holism are based on the recognition of the culture key role and institutions in interpreting economic processes at different levels and spheres of the economy, because people act on the basis of learned norms and values. The problem of institutional holism is to absolutize the importance of the cultural and institutional environment, which creates an idea of the external values predetermination (Biryukov V.V., 2016).

All new institutional theories are based on the theory of social constructivism in the sense that they consider the creation of institutions as the result of social interaction between actors colliding with one another in fields or arenas (Fligstein N., 2002). However, "neither constructivism nor the theory of rational choice provides meaningful explanations or predictions of behavior" (Finnemore M., 2001).

As a result of domination today in the economic thought of ideas that have emerged under the influence of distance from the cultural dimension of the economy, various concepts based on the interpretation of the exogenous connection of the ethico-cultural and economic spheres of human activity have been widely disseminated. Herewith, as A. Sen "essence of modern economic science was significantly deprived because of the distance between economy and ethics" (Sen A., 1996). The way out of the current situation F. Fukuyama sees that "modern economic theory should, as far as possible, evade the narrowness of the" neoclassical "version and return to the" classical "breadth of coverage, taking into account the ways in which culture influences human behavior in general and economic behavior in particular" (Fukuyama F., 2004).

Today, as D. Lal notes to many economists-theoreticians, the question of culture and economic development seems to be vague, confused and absurd, although the practices involved in the development of economic development programs point to the importance of culture (Lal D., 2007). In this regard, it is important to develop a conceptual approach that provides a correct interpretation of the culture interaction and institutions in the economy.

3. Method

For a relevant description of the processes that determine the features of the emergence of different forms of models of the interrelation between culture and institutional structuring of the economy, a methodological approach based on the refined paradigm of the study, a form of an ethico-economic approach, structurally dynamic in nature, based on the synthesis of ideas of metaethics, social constructivism, structural and agent theories. The developed refined methodology, unlike the traditional, based consideration of factor-surface connections, expands the problem field and allows us to offer a system-holistic view of the solution of the problem of studying the relationship between cultural and institutional variables in the economy. It proceeds from the endogenous nature of this connection and the existence of deep cause-effect mechanisms that determine the formation and change of economic relations and institutional practices.

The semantic content of the proposed approach is that it allows to view the national economy as an open, complex, dynamic system that exists in a certain cultural, institutional, technological and natural-territorial space, is limited in resources and maneuverability, has an internal structural and self-developing co-evolution with the external environment; the acquisition of new institutional properties by the economy takes place on the basis of updating the balance of ethico-cultural values of development and realizing the innovative abilities of subjects of different levels.

4. Results

In this article, in contrast to the dominant approaches developed within the mainstream as an orthodox theory, a heterodox version of the study is proposed. Herewith, it is asserted that the structurally-dynamic approach to analysis proposed on the basis of the refined methodological paradigm helps to deepen knowledge and contributes to a system-holistic understanding of the interrelation between cultural and institutional variables in the economy. The features of categorical differentiation of culture and institutions and their integration are substantiated. The ethico-cultural system is interpreted as a special dimension of the economy, a system-forming framework of the institutional shell. It is shown that the institutional structuring of the economy acts as a search for a cultural-value and institutional compromise of interacting heterogeneous subjects, within the framework of which, based on cognitive-mental abilities and negotiating power, they agree that the created norms and rules ensure the formation of a fair balance of conflicting value principles taking into account the conditions for their implementation. Contrary to the value-neutral notions of efficiency and various concepts based on the dichotomy between normative and positive economics, an endogenous link between ethics and the efficiency of economic activity is demonstrated. The relevance and increasing importance of the implementation of the ethico-oriented approach in the formation of institutional practices and the solution of practical problems are considered.

5. Discussion

5.1. Culture and Institutions: features of categorical differentiation and integration

Modern social practice has actualized a new class of complex social and economic problems, the scale of which exceeds the epistemological possibilities of the private sciences and, in this connection, the importance of researching society as a self-developing, complexly organized entity, fixed by the category "culture", is growing. The term "culture" is still uncertain in economic studies, in many articles the culture is seen as a phenomenon expressed in values, preferences or beliefs. In the sociological and philosophical and cultural literature under the influence of the "turn to culture" in recent decades, the understanding of culture as a sociocode, a complex, historically developing system of supra-biological programs, expressed in symbolic forms, through which are stored, translated and generated knowledge and ideas about world, used in solving practical problems and adapting to a changing material and social environment. Thus, K. Gric notes that culture is "a historically transferred system of knowledge embodied in symbols; a system of inherited representations, expressed in symbolic forms, through which people transmit, preserve and develop their knowledge of life and attitude towards it" (Geertz C., 2004). Economic culture is particular kind of culture, its subsystem, which incorporates a variety of ideas about the economy.

Today, in established views, the boundaries between culture and institutions remain very blurred, which facilitates the use of different ways of classifying institutionalized forms of economic behavior. So, within the framework of the broad interpretation of institutions, the following are considered as the main types: mental - stereotypes of thinking, values, cognitive schemes, etc.; informal - customs, traditions, codes, etc.; formal - laws, contracts, etc.; functional - status roles and functions; structural - organized forms and models of transactions (Frolov D.).

D. North defines the institutions as "rules of the game" or "human-created restrictive framework that organizes relationships between people" (North, D., 1997). They are exogenous variables and consist of formal restrictions (rules, laws, constitutions) that are created by the state, and informal restrictions (norms, behaviors, customs, voluntary codes) that are part of the cultural heritage.

According to A. Alesin and P. Giuliano, the problem of many definitions lies in the fact that according to them the institutions overlap too much with culture, because "norms" and "customs" are used in the definitions of both institutions and culture. When measurements are described and literature dealing with the interaction of culture and institutions is considered, culture is usually understood as beliefs, informal rules can be said, and formal institutes under the institutions. This approach is used in most empirical articles, where the authors try to divide the two concepts. From the point of view of semantics, it is counter-productive and confusing to classify culture (values and beliefs) towards informal institutions. The confusion is created by labeling the "institute" on everything. The term "culture" is preferable to the term "informal institutions", it is more appropriate and intelligible (Alexina A., 2016).

Competing theories emanating from methodological individualism and holism, cannot explain the behavior of the economic subject, the national economy and global markets. A satisfactory solution to any economic and institutional problem requires going beyond these methodologies and looking for new frontiers. The correct incorporation of the cultural and value context into the economic system can become such a new frontier in the cognition of economic reality that allows us to consider changes in the economy and its institutional structure as a manifestation of the cultural process and development of the value system as the nucleus of culture (Biryukov V.V., 2016). As A. Klamer noted, today there is an alternative to positivist vision of the economy, oriented exclusively to the theory of rational choice, this alternative, in contrast to the "road of choice", appears as a "road of values" (Klamer, A.A., 2003).

When constructing a holistic vision of the formation processes and change of communicative practices that allows to overcome the conceptual difficulties associated with the delineation of cultural and institutional actors and the understanding of the mechanisms of their influence on these practices, it is important to take into account that different forms of interaction between actors of different types and their institutionalized practices are manifestations of them cognitive-value activity; from the cognitive point of view, these forms are the product of mental constructions, and institutions as stable links of economic interactions are special components of culture, its manifestation.

In connection with the foregoing, when analyzing economic processes, one should proceed from the existence of two fundamental levels of factor space, which are associated with subjective-cognitive and structural determinants. The first level acts as an economic and cultural space as a sphere of human consciousness, in which symbolic ways of comprehending and evaluating reality are formed, on the basis of accumulated experience and the generation of knowledge, new individual and collective models and representations about the economy, the system of value coordinates, ethico-economic acceptable norms of behavior and institutional forms. The second level characterizes the institutional aspect of value-oriented interactions, which is formed on the basis of agreement on values, norms and rules regulating the status roles and functions of actors, as well as communicative practices in various spheres of economic activity. As P. Berger writes, "economic institutions do not exist in a vacuum, but in the context or, if you like, in the fabric of social and political structures, cultural forms and, of course, in the structure of self-consciousness: in the system of values, ideas, beliefs" (Berger P., 1994).

5.2. Ethico-Cultural Ideas and Norms as an Integral Part of Economic Reality

In contrast to the logic of materialistic determinism and rational utility-maximizing actors, the constructivist approach suggests the use of the logic of communicative action, within which value-oriented subjects enter into interaction, whose cultural-value perception of the world is determined by the way they understand it. In the process of communicative practices, people exchange ideas and form the shared knowledge underlying the agreement reached on values and institutions; ideas acquire special significance when actors begin to believe in their value and validity. In this logic of explanation, institutionalization presupposes legitimation, due to

this the institutional order is perceived as justified, and also the authoritative nature of social orders is emphasized. Herewith, power hierarchies create conflicts and struggle in arenas and fields of interaction, which leads to institutional changes.

To clarify the mechanisms that ensure the creation of system-related norms and rules and the coordination of the interests of various subjects in hierarchical relations, in which some govern others, a rethinking of the concept of culture is required on the basis of determining the role of morality as a special way of influencing culture in communicative practices. In this regard, it is important to take into account that in the last century metaethics, which studies the fundamental aspects of moral issues, as a result of a change in the worldview framework and methodological guidelines, has broadened the problem field by abandoning simplified ideas and addressing the problem of the place and role of morality in the structure of reality. Today, various metaethical theories are divided into two main directions: widespread moral exclusivism, based on the idea of the otherworldly nature of morality and its neutrality; however, moral inclusivism, which regards morality as an integral element of a single reality, is becoming increasingly popular. With that, within the framework of these directions, there are numerous differences in the research positions (Levin S.M., 2013).

As a result of the accumulated extensive empirical and theoretical material at the end of the 20th century, clearly, one-sidedness of alternative directions in the study of history was revealed: linear-stage and radically relativistic. The approaches aimed at developing a paradigmatic vision that allows interpreting meaningfully the development of individual sociocultural systems as forms of universal laws manifestation inherent in different spheres of human activity have become widespread (Biryukov V.V., 2016). The existence of these regularities is due to the presence in the core of the each society culture that has passed a test of the translatability in time and space of a system of ethico-cultural values that formulate the general constructive principles of the relationship of people. With that, today there is no satisfactory approach to the analysis of this universal system of regulators of the human community. The set of universal ethical rules included in the cultural core is important to interpret, not in the form of monistic attitudes, but in the form of a dynamic ethical balance that characterized the relationship of complementary paired oppositions within the framework in which this or that form of opposites unity that expresses the qualitative uniqueness of interaction between subjects and society in a given socio-cultural system develops (Biryukov V.V., 2016).

Carrying out certain actions defined by the framework conditions, actors, on the one hand, cannot ignore the material, institutional and cultural contexts of the economic reality, on the other hand their actions are based on accumulated knowledge and formed values and cannot fail to take into account the goals and motives of behavior those with whom they interact. In this connection, when interacting within the framework of an economic system that develops in the conditions of an unknown future, it becomes important for subjects to design a balanced system of goals and behavior that allows each of them to obtain a mutually acceptable part of the overall benefit arising from the synergistic effect of their joint activities. The choice of forms and methods of economic interactions, as well as their effectiveness, depend, first, on the level of trust that is formed under the influence of the intangible capital accumulated by subjects - economic and cultural, including moral capital (conscience) and intellectual-communicative capital, and relative capital, on the basis of which the reputational capital is formed; secondly, on the ability of subjects to construct value-institutional agreements that allow the creation of value added, based on synergies and innovations, on a fair and mutually beneficial basis.

The model of the cultural-value system that has formed in these structural conditions acts as a semantic-creative core; it forms around itself a unique institutional system that arises as a result of the heterogeneous subjects contradictory interactions in specific time conditions. On the basis of shared ethico-cultural notions, there is a collective understanding of the norms and rules used at different levels of the economy, their scanning and filtering, taking into account the impact on the benefits obtained from the use of technological structures in the conditions of

the labor and cooperation division, as well as their legitimization and the selection of institutional structures and forms.

Within the framework of the proposed ethico-cultural approach, the contradiction between the requirement of economic rationality and norms of behavior is resolved on the basis that the latter cease to be external constraints to rational activity. Subjects create and use norms, as they help coordinate their interactions and realize their interests. This approach to the analysis of norms allows us to understand that there is a mechanism for coordinating actions that becomes a prerequisite for rational choice.

5.3. Ethical Values and the Efficiency of Economic Activity

The dominant ideas that formed under the influence of positivism about the interrelationship of the economy and ethics contribute to the fact that efficiency problems are associated with a positive area of economic knowledge, and ethics with a normative one. In contrast to the valueneutral notions of efficiency that have evolved within different versions of the mainstream, today more attention is being paid to the development of efficiency concepts that take into account ethical aspects (poverty, environmental degradation, etc.). Extensive literature is devoted to criticism of the concept of Pareto-efficiency, which allows unfair imbalance while observing the Pareto-efficiency criterion. With that, many versions of normative economic science, developed over decades, remain unsatisfactory, since they are based on a dichotomy between normative and positive economic science. As I. Steveren notes, the existing normative concept cannot catch the main thing: it is useless in proving the inconsistency of the Paretoefficiency criterion and in developing alternative performance criteria. Complementing the efficiency assessments with equity assessments, the critics of Pareto-efficiency, like its adherents, recognize that there is some conflict between efficiency and fairness. In normative economic science, the problem of ethics boils down to recommendations for economic behavior and politics, that is, what is to be evaluated, rather than what is actually there. It ignores the infinite variety of ways in which a value component can be introduced into economic evaluation. The concept of efficiency is not value-neutral. It is influenced by epistemological (elegance, balance) and methodological (accelerated in specific ethical traditions - utilitarianism, libertarianism) values. The categorization nature (that is included in the assessment, and what is not), and the system of measures (satisfaction of desire, income, resources) have a value nature. The concept of efficiency is ethical in nature, not because it excludes justice, but because it includes value orientations. This also applies to Pareto-efficiency, although the corresponding concept was developed in the 1930s, during the period of strong influence in the economic science of positivism (Staveren I., 2009).

The efficiency of economic activity is based on the motivation factor in the broad sense of the word in all its diversity with respect to all subjects of the economy as a whole and to each individual. This efficiency is formed under the influence of a complex, multilevel and dynamic system of relations and institutional forms that regulate the process of distribution and use of material and non-material resources at all levels of the economy, determining the degree of harmonization of economic interests, as well as incentives for individual and associate subjects to develop innovative abilities and improve efficiency factors of production (Biryukov V.V., 2011). The emergence of stable and effective forms of economic interaction is problematic in the absence of shared ethical values and the development of common views on possible ways of mutually beneficial solution of the practical problem. The realization of the universally applicable ethico-economic prescriptions assumes that the subjects recognize them as correct and binding in the form of established norms and rules, since the latter contribute to the formation of the most favorable conditions for creating mutual benefits with minimal costs, allowing them to perform rational actions based on a pragmatic calculation.

The endogenous connection with ethics that arises in the economy characterizes the fact that the search for pragmatic forms and ways of implementing ethical principles in the current

structural conditions is oriented towards the formation of the most favorable business environment at all its levels, which, in accordance with emerging threats and challenges, creates the greatest overall benefit, balanced Its distribution based on the division and cooperation of labor, the generation of innovation and network effects. The proposed ethicorational approach to the analysis of the institutional system and business practices requires a comprehensive assessment of decisions based on an expanded interpretation of benefits and costs based on the definition of not only the direct results and costs, but also significant social and economic consequences. It is important to carry out the analysis from the standpoint of not only static efficiency, but also dynamic performance, taking into account the system-cumulative effects arising in the strategic perspective associated with the accumulation of not only physical, but also human, intellectual and relative capital, generation and replication of innovations, the presence of cyclotemporal dependencies, and providing a rational balance between traditions and innovations, current and new technical and economic structures (Biryukov V.V., 2015).

5.4. A Holistic Vision of the Relationship between Culture and Institutions in the Economy

Economic reality is a set of explicit and hidden forms of manifestation of power relations that arise as a result of interaction between unequal forces, dominating and dominated subjects. In this regard, there is a dynamic system of power that is characterized by the distribution of power and hierarchical ordering, as well as the peculiarities of the struggle for power caused by the contradictory nature of the economy, between different groups that seek to change their position to a better one.

There is a certain relationship between the authorities and the institutions. As N. Fligstin notes, "rules of interaction and distribution of resources act as sources of power, and in combination with the model of actors act as the foundation on which the construction and reproduction of institutions takes place" (Fligstein N., 2002). At the same time, on the one hand, legitimate norms and rules for interaction and distribution of resources limit and regulate power relations, determine the rights and responsibilities of each party, hierarchy and balance of power, on the other hand, the formation of any institution is influenced by the negotiating power of actors and their power, which is often accompanied by some imbalance in the distribution of private benefits. With that, the actions of the authorities become legitimate only when they are perceived as justified, prove and just. When greater the excess or the lack of power in society, the more significant are the negative consequences of the imbalance of power relations and their deformation. In turn, the higher the level of trust in power, the stronger its position and the wider range of tools it can effectively use.

The cultural and value compromise of various groups of actors and authorities arising in the course of communicative practices leads to the formation of universally recognized and to some extent distorted "lenses" used to select legitimate norms and rules and reflect the prevailing correlation of forces. Herewith, a complex institutional system develops, which is characterized by a special set of dysfunctions and which maintains a specific balance of general and private benefits, often on the basis of a structural "skew", the latter usually assuming: then more resources a social group has, then more benefits it gets, using negotiating power. Under the influence of institutional dysfunctions and cultural context, formal and informal norms and rules can interact with each other in various ways and influence the behavior of subjects, the creation and application of production systems, the quantitative and qualitative parameters of economic development, and the structure of the flow of investments directed toward the accumulation of physical and intangible capital.

The proposed ethico-rational approach proceeds from the fact that, contrary to ideal models, economic practices and real markets always function in a certain cultural environment. Therefore, the relative autonomy of institutions, including the market, entrepreneurship and

property, regulating access to and distribution of resources, as well as the appropriation of benefits, should not be absolutized, the mechanism of their functioning and transformation must take into account systemic links and direct them towards common goals. As L. Mises noted, that "private property is not the privilege of the owner of property, but is a public institution serving good and profit, in spite of the fact that it can at the same time be especially pleasant and useful for some" (Mises L., 1995). This approach assumes that ensuring a stable and dynamic growth in the productivity of the economy requires the creation of an institutional system that is in line with the principles of rational equity, regulating the development of power relations and various spheres of the economy, the real and financial sectors, the processes of distribution and exchange, labor and capital markets and products, favorable conditions for generating a cumulative-synergetic effect on the basis of development and implementation are innovative the ability of individual and collective subjects, maintaining an appropriate level of cooperation and competitiveness, responsibility and trust, reducing business risks and costs of interaction, accumulating physical, moral and ethical and relative capital, production, transfer and replication of knowledge and technology. Under the conditions of innovative competition, the importance of timely changes in institutional and power systems increases, taking into account the increasing role of intangible assets, partnerships, cooperative, network and cluster ties. This strengthens the influence of ethico-cultural factors on the formation of the trajectory of economic development, entrepreneurial structures and systems (Biryukov V.V., 2015).

6. Conclusion

Global and rapid changes taking place in the modern world call for a new conceptual interpretation of the cultural processes and institutional change, as well as the need to develop a new methodology for their study to solve the increasingly complex economic problems. The institutional theory of rational choice, based on the methodology of individualism, has largely exhausted itself. The exit beyond the standard methodology, which allows ensuring the correct incorporation of the ethico-cultural context into the economic system, is necessary.

The proposed ethico-oriented approach, based on the refined methodological paradigm, allows expanding the subject field of research that studies the mechanisms of endogenous relationships between culture and institutional structuring of the economy. He proceeds from the premise that all attempts to raise the question of what the nature and cause of the institutional arrangement development makes us turn to the sphere of culture and understand the economy itself as a special area of the ethico-cultural process and cultural creativity.

Using the proposed approach allows for a more meaningful to interpret the systemic change of culture and institutions, the uniqueness of the interaction of its subjects and structural determinants within the concrete historical period, on the basis of the introduction of the study clearly the most methodologically challenging aspect - an ethical factor, acting not only as a fundamental basis, but also as a strategically important benchmark, forming the cross-cutting principles of the organization of the economy and economic processes, as well as their restructuring.

The proposed approach allows us to identify the general patterns of development of national economies. It helps to explain why the nature, model forms and results of economic activity may vary significantly in different countries, regions and other conditions.

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