The most rampant of those preliminaries are:

- The macroeconomic systems under study are equilibrial.
- The processes occurring in them are linear.
- Their technological base is homogenous and unchanged during a period of observation.
- The external impacts on them are insufficient and may be neglected (dynamics of their key indicators can be explicated when no outer factors involved).

A piece of new reality for macroeconomic systems is all the assumptions mentioned are incorrect. The economists are usually indifferent about how close their formal model coincides a real life: they simplify a problem in order to be able to solve it. Equilibrial macroeconomic systems have some comfortable features — laws of conservation, and linear processes can be forecasted easily. So, researchers attribute some features to real systems under investigation, then construct a model grounded on those inventions, and finally draw some conclusions based on studies of their own model. The approach described puts aside the main question: how to achieve those conclusions relate to a real life.

The most of real macroeconomic systems (which are not thought up by the authors of scientific treatises and textbooks) are disequilibrial. Thereby recessionary and inflationary gaps are often very stable, and no proof about it has emerged during their expositions.

The most important control lever that permits a government to adjust the state of a macroeconomic system is a self-contained and deserving topic of study. The authors of scientific treatises and textbooks) are related to perfectly competitive economy (Fig. 2). But there are substantial reasons to name this model as a model of their "blue dream" for public authorities. The state of full employment, which aspires the governments of developed countries, is not really a "blue dream" for public authorities. The state of full employment, if we could reach it, would mean that the total volume of labor is involved in the production, the resource is exhausted and hence further stimulation of an aggregate demand (arrow in Fig. 3) will not bring success to ensure an output increase, and will just lead to an inflationary overheating of the economy. Thus, we can see that a state of full employment (assuming that it has been reached) knocks out the most important control lever that permits a government to adjust a macrosystem -- an aggregate demand.

Sustainable disequilibrium of macroeconomic systems in a state of recessionary gap assumes a number of possible scenarios of rebalancing, which are indicated by arrows in Fig. 4 (Nizhegorodtsev, 2011).
Another example of macroeconomic imbalances crucially different from the first one is an inflationary gap (Fig. 5). Let the general price level be fixed at $P_0$, where the current level of an aggregate demand $YAD$ is ahead of the current level of an aggregate supply $YAS$. This situation also permits to describe different scenarios depending on the actions of a government and on the specifics of investigated macrosystem.

A government suppressing a price level in inflationary gapped economies evokes some externalities concerning resource outflow. Undervalued resources move to recessionary gapped economies where they must be highly evaluated. So, that’s a reason for internal protection of resource markets in a planned economy and for their certain isolation from the rest of a global economy.

Inflationary gapped economies cannot be open also for monetary circulation. If we assume that free circulation of currency permits to accumulate it in the hands of non-residents, they will go with that currency to the domestic market of the country and put her systematic plunder due to great difference in a general price level.

Goods export from an inflationary gapped macrosystem should also be centralized, otherwise the difference in a general price level will lead to the immediate devastation of the country through the efforts of residents seeking to sell all they can at a low price in order to make a quick profit, albeit small. Actually, exactly this happened with the post-socialist economies where their foreign trade has been liberalized.

Thus, a macrosystem in a state of inflationary gap is a closed economy with a government monopoly for foreign trade and monetary transactions. Autarchic, isolated character of an economy of this type is logically derives from the specifics of its internal devices.

Most countries with developed market economies, by contrast, often have the state of a recessionary gap, in which an aggregate supply outstrips an aggregate demand. This is the standard economics of excess (by speculating on this fact, adherents of this economic system call it an affluent society or a society of consumption), in which almost the only scarce resource is money, and the amount of effective demand is the main limitation of final consumption. Thus, the abundance in the economic systems of this type takes place only for those agents who has no problems with solvency. It’s an obvious tautology, since a market economy is an economy for the rich, where the principle of class inequality is elevated into a cornerstone.

Macroscopic systems of both types face overt problems associated with imbalances of aggregate parameters, with a sustainable gap between an aggregate demand and an aggregate supply. No one of considered types of disequilibrial macrosystems is free from problems associated with market failures and boundaries for government adjustment.

Macrosystems of two considered types are characterized by different institutional entities. Institutions operating in one of them cannot be imported into another one without proper adaptation, because the importing system requires other functions for the same institutions. That’s the main reason for the institutions of a market economy imported into translocal economies have never been properly installed. The most reliable way of institutional development of macrosystems is the growing institutions on its own basis, when the formation of the institute starts with determination of some functions to execute.

The monopoly for creation of global financial institutions and institutions of international law assigned by developed countries evokes protests of underdeveloped countries, whose economies experiencing inflationary gap. They will inevitably make efforts aimed at the destruction of that monopoly through creation of an alternative global institutional system, and some developed and rich countries interpret it as an attempt to overturn the global order.

Thus, the modern global economy is subdivided (not by geographical but economic principles) into two unequal parts, one of which includes a macrosystems in a recessionary gap, the other consists of economies in an inflationary gap. Their interests are antagonistic, and conflicts between them are unavoidable. Despite the fact that the recessionary gap countries increasingly resorting to forceful remedies, the tools of adjustment should be sought only through mutual coordination of long-run interests.

References