

JEL Classification: B12, A10

## CLASSICAL POLITICAL ECONOMY AND ITS ROLE IN MODERN ECONOMIC SCIENCE AND PRACTICE

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*Summary. Informative and analytical resources of classical political economy and its impact on current stage of economic development are studied in the article. The author also investigates the active role of a state in an economic development.*

**Key words:** *history of political and economic doctrines, classical political economy, economic development.*

Under the conditions of an economics crisis the question who can claim to be a new theoretical leader rises very urgently. The school of classical political economy can become one of them, if it renews its research traditions and enriches them with new content.

What are the cognitive and analytical resources in the classic political economy knowledge that remains its value? *Firstly*, it aims to develop a systemic view on economy that cannot be provided by a neoclassical economy even in the version of general equilibrium theory. At the same time this conceptual knowledge is based not on abstract theoretical models of «pure (abstract) economy», but on the most accurate and complete reflection of the real economic life in all its fullness and contradictory.

*Secondly*, a reproductive approach to economic relations can provide unity of *qualitative and quantitative* analysis of economic activity. Thus, economic relations make it possible to detect meaningful and essential management characteristics, which lead eventually to the problem of contradictory interaction of economic entities and the whole set of their economic interests. The special attention is paid not on individual interests of separate economic agents, but on all their types, including group, collective and especially national interest.

*Thirdly*, we must keep the reproductive approach to the investigation of economic reality instead of level one. Especially it concerns the construction and logic of modern political economy course, in such phases of products movement (services, information, knowledge) as production, exchange and distribution, including consumption. It reflects a real structuring

of economic activity and the appearance of relevant to its isolated areas forms of work and employment, the emergence of specific types of costs and so on.

The proposed advantages list in determining the subject of modern political economy can be accepted as a unified approach towards investigation historically developing socio-economic activities, based on classical school of political economy traditions. It is clear that not all the new phenomena of economic life can directly belong to the subject of traditional political economy analysis. For this purpose, it is advisable to introduce *problem field* that extends the range of study issues by including in the scope of political economy analysis new economical phenomena and trends.

*The first direction* of modern post-classical political economy problem field expansion – is the ratio of the universal and the particular in economic development. The interaction of these two economy sides gives a possibility to bring up a question about interdependence of the political economy universal and the political economy particular as two constituent parts of political economy knowledge. The evident ground for the problem of interdependence between two constituent parts of political economy is the fact that developing system of economic relations as a subject of study exists as dialectical interaction and intertwining of the universal, the particular and the individual.

*The second direction* of modern post-classical political economy problem field expansion – is interaction with heterodox economic schools and currents. In recent decades there appeared a considerable number of schools positioning themselves as alternative to neoclassical orthodoxy. For all the

closeness of their critical position the existence of a particular competition in scientific field for authority and leadership should be taken into account.

The *third direction* of modern post-classical political economy problem field expansion is connected with a nomination of post-classical synthesis idea as a possible scenario in expanding interaction between compatible theories. It assumes a combination of all the best issues from the classical political economy and its modern variations.

Ensuring of real equality in scientific field and fair competition of scientific schools contribute greatly

to the economic science development. Under such conditions political economy school with its ideas can participate in the competition, main purpose of which is the search of truth.

This approach does not except the necessity of active involvement of political economy experts into the idea struggle for future of economic development. It means that under conditions of growing need for real transition to the «new economy» political economy gets an extra chance to strengthen its position by offering an *alternative* version of the socio-economic structure and economic development.

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