
SUMMARY

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NEW ECONOMICS AND POLITICAL ECONOMY

The article examines the changes in the content and structure of modern economic theory which usually are associated with the transition to a new stage of economic development. The need to single out a new political economy within the structure of modern economic theory is substantiated. The author also unfolds his ideas on the enhancement of higher education in economics.

Key words: political economy, new political economy, economic education, structure of economic theory.

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TOWARDS THE CONSISTENCY AND COHERENCY OF MICRO- AND MACRO-MODELS OF THE ECONOMIC SYSTEMS

The author deals with the problem of harmonization of macro- and micro-economic theories, which still remains one of the most disputed issues of neo-classical economics, since neoclassical microeconomic models are regarded as a priori equilibrium ones and hence are inevitably incoherent with macro-theory.

Reintroduction of the "value" concept into the microeconomic theory allows us to avoid a number of theoretical problems, as well as to make quantitative comparison of economic systems in their different plights, and to build a non-linear microeconomic model that removes contradictions between micro- and macroeconomic systems.

Key words: economic theory, microeconomics, measure, methodology, macroeconomics, principle, value concept in economics.

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PROJECT MANAGEMENT PRACTICES: THE EXPERIENCE OF THE COUNTRIES OF CENTRAL AND EASTERN EUROPE

In the article the project approach to the implementation of national and supranational plans is analyzed. The process of accessing the EU by new member countries of Central and Eastern Europe is scrutinized as an example of the project approach to public governance. This practice demonstrates the effectiveness of the project approach to the selection of regional development goals and priorities and also to the harmonization of projects and programs by the newly admitted countries, while improving the quality of public administration and providing a consolidated approach.

Keywords: world economy, project management, economic program, public administration, effective management

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THE IMPLICATIONS OF LABOR PRODUCTIVITY INDICATOR

In the article the economic essence of labor productivity is analyzed, as well as the methods of measuring it by various production cost indices in the manufacturing industry. The ways and reserves of labor productivity growth in Azerbaijan are also evaluated. The growth rate of labor productivity is compared with the growth rate of the wages.

Key words: GDP, labor intensity, working time, labor-hour, value added, living and materialized labor, wages, efficiency, profit, innovation, labor productivity, value added.

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THE MECHANISMS FOR THE FORMATION OF DIRECT SOCIAL TIES IN INNOVATIVE ACTIVITIES

The article is devoted to the issues of social relations in innovative activities.

With a view of working out the strategies for inclusive development and in order to minimize the negative impact of direct social ties, when launching and implementing innovative projects, the author analyzes the mechanisms for the formation of such links.

This involves taking into account the historical and social past of the country, the trends in the evolution of morality, the role of leadership and elitism in communities, as well as global socio-economic conceptual trends. A cyclic model is proposed for the formation of innovative knowledge in a scientific team.

Key words: social relations, innovative activity, institutional logic, cyclicity, inclusive development, direct ties and feedback, sustainability, social constraints, evolution, morality, justice, altruism, selflessness, scientific team, leader.

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ON THE EXPERIENCE OF FLAT INCOME TAX IMPOSITION IN CENTRAL-EASTERN EUROPE

The article considers the main arguments in favor of introducing a flat income tax rate and some results of its imposition. The main attention is paid to the study of the effect of reducing the degree of tax progressivity on the redistribution of income between income groups.

Key words: Central-Eastern Europe, income tax, flat tax rate, tax progression, non-taxable minimum income, tax deductions and exemptions.

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CULTUROLOGICAL PARADIGM OF THE PERCEPTION OF ECONOMIC REALITY

The article substantiates a value-rational model of economic behavior as an alternative to the goal-oriented model. The suggested model allows to reveal the connections of endogenous patterns of economic behavior with cultural and institutional variables, as well as with the mechanisms of the value-normative factors influence over the development of the economy.

Key words: economic behavior, cultural paradigm, economic reality, culture, ethics, economic values, economic institutions.

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THE PROBLEM OF PRICING IN WASTE RECYCLING

The problems in waste recycling are not of technical or ecological nature only, but of economic nature as well, for lack of justified rules and regulations on price formation in this field. The author investigates the causes of this shortcoming and suggests the ways to compensate for it.

Key words: main product, by-product, recyclable and non-recyclable waste, terminological variability, waste utilization, waste recycling, business partner's advantages and disadvantages, contract, prices, monetary and non-monetary stimuli to economic inventions, awareness-building, problem of dividing the net gains.

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TO THE CLASSIFICATION OF BANKING RISKS

The results of a comparative theoretic analysis of various systems classifying risks in banking are summarized in the article. A new solution to the problem of banking risks classification is proposed.

Key words: banking risks; classification of banking risks; systemic risk classification; Basel Committee; Bank of Russia risk classification; American classification of risks.