

## ECONOMIC IDEOLOGY AS AN INNOVATIVE POTENTIAL OF THE CHANGE PROCESS

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**Abstract.** Economic ideology establishes a unified, standardised approach to assessing the state and prospects of the economic reality of the state. Accordingly, economic ideology can be defined as a conceptual design of a system of ideas, principles and regulations, individual views that can guide the process of socio-economic change, shape appropriate actions and interactions in the economic sphere and give a value assessment of the phenomena and processes of society in this direction. Ideology is emerging as an independent social phenomenon that requires not only proper study, but also the realisation of the opportunities it offers in everyday human life, the functioning of state and local governments, and the political and legal support of the process of social change in Ukrainian society. The *subject of the study* is economic ideology, its construction, content, types and place in the national ideology. The authors attempt to formulate the main parameters of economic ideology as a substantive component of the economic process and to propose a holistic system of using economic ideology to overcome crisis tendencies in the state. The *methodological foundation of the study* is based on the general principles of scientific knowledge: the principle of objectivity, which requires the identification of all factors and conditions determining the formation and development of economic ideology; the principle of historicism, which provides for the coverage of the development of systemic reforms in their historical context; the principle of multifactoriality, as the study of various objective and subjective factors influencing the formation, functioning and development of economic ideology. The paper uses such general scientific methods as description, observation, comparison, analysis and synthesis to understand ideology in the context of stabilising Ukraine's socio-economic development. The study of such a phenomenon as ideology has made it possible to identify several basic concepts that are actively used today by every scientific school of modern economics: economic ideology, certain types of economic ideology, and economic policy. The authors analyse certain types of economic ideology from the point of view of their historical formation, relevance, efficiency and prospects of application. Special attention is paid to the latest trends in economic theory. It is noted that today it is difficult to draw clear boundaries between the economic theories and models used to form the economic ideology of the state and those used by governments to achieve their goals. All of them are united by the common task of ensuring stable and uniform economic growth. In other words, the effectiveness of the tools of each economic ideology in one country will not always lead to similar results in another, so the feasibility of their implementation should be determined based on the macroeconomic situation of each country. At the same time, the economic ideology has a state-building character and is intended to combine the process of active state and national development in a single systemic model, in which the state is assigned one of the responsible roles. *Results.* Economic ideology is an integral part of the transformation of social relations, an important factor in the formation of the state economic system in the context of globalisation and European integration. The modernisation of the political and economic system of society and the development of civil society are impossible without the introduction of the latest economic ideology. Therefore, the inclusion of ideology in the list of central economic categories and its study as such, according to the authors, creates preconditions for understanding and solving many socio-economic problems that arise in society. Based on the study, the authors believe that the use of economic ideology to overcome the crisis phenomena of modern society

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is associated with the implementation of such areas as the formation of a theoretical ideological construct (model); selection of a consolidating socio-economic idea and filling each component of the defined construct (model) with content; development of economic programmes at the level of public administration, in accordance with the conceptual construct (model) of economic ideology.

**Key words:** ideology, economic ideology, state ideology, state policy, Keynesianism, monetarism, supply-side economics, open economy policy, intellectual ideology, national branding ideology, economic nationalism ideology.

**JEL Classification:** F50, F52

## 1. Introduction

It seems appropriate to clarify the nature, place and significance of economic ideology on the basis of its multiparadigmatic dimension, as well as its capacity for socio-economic positioning and construction of the relevant space. An equally relevant research task is to determine the degree of influence of economic ideology on the formation of the country's economic system, the functioning of society, its current state and development prospects.

The issue of ideology in general, and economic ideology in particular, is of paramount importance for Ukraine, given that for a long time Ukraine as an independent state was absent from the political map of the world. However, even in this situation, at the theoretical and conceptual level, the state, legal and economic ideology was adequately formed in the works of leading Ukrainian thinkers – statesmen, philosophers, lawyers and economists. Of course, the situation changed with independence, but it is worth noting that in the years since, although the national ideology has taken shape, it is still in the process of improvement.

The theoretical aspects of the formation of economic ideology have been studied in the following scientific works: Eucken W., Stark D., Stiglitz J., Thevenot L., Hayek F., North D., Perroux F.

Ukrainian scientists A. Amosha, Y. Bazhal, O. Belyaev, V. Heets, O. Gosh, B. Kvasniuk, V. Lanovyi, A. Pokrytan, Y. Pakhomov and A. Chukhno devoted their researches to fundamental and applied problems of the Ukrainian economy from the perspective of state ideology. Various aspects of the functioning of the national economy at the theoretical, methodological and applied levels were considered by Ukrainian authors O. Bilyk, I. Halytsia, F. Zinoviev, V. Nesterenko, V. Palamarchuk, V. Stakhivsky, V. Cherniak, Y. Yashchenko and others.

**The purpose of the article** is to scientifically and constructively substantiate the theoretical and methodological provisions on the dialectical nature of the content of the economic ideology of the state, which ensures optimal harmonisation of economic interests in the context of market transformation of the Ukrainian economy.

## 2. Ideology as a Social Phenomenon

As a rule, ideology is understood as a system of formalised ideas in the form of an organic conceptual set of political, social ideas, philosophical concepts capable of constructing social reality, oriented towards the practical interests of a person, aimed at manipulating and controlling people by influencing their consciousness, defining, authorising, justifying and evaluating attitudes towards social reality. Ideology is capable of forming opinions, providing motivation, justifying political actions, government decisions, party programmes, etc.

There are two opposing positions in the academic literature on the nature and importance of ideology in the life of the state. According to some experts, the concept of ideology as a universal idea or worldview reflecting a single belief system or a certain social order is anachronistic and ineffective. A new category has even emerged in the scientific sphere – de-ideologisation (Marushchak, 2020). It is also worth mentioning another stereotype that exists in society: that there are no ideologies in democratic, civilised countries.

Representatives of the other position, to which the authors belong, believe that the state cannot exist without ideology, and a special ideological phenomenon is the concept of ideological pluralism, which characterises the ideological basis of the state in a very qualitative way.

It should be noted that ideology in modern societies is most often based on three groups of values: national security and independence; economic development and prosperity; freedom, human rights and constitutional order. A separate group of objects is formed by ideologies as a result of political activity of ideologues. Ideological objects are structural constants of the political culture of classes, social groups and individuals. The detailing of ideological values and their ordering is the subject of evaluations of individual ideologies. However, ideology, which is always biased by the interests of particular actors, never fully corresponds to scientific knowledge. Political ideologies are a certain core around which relevant social groups are formed (Otreshko, 2013).

In the scientific literature, the following essential characteristics of ideology are distinguished: (1) systemicity (ideology is a set of conceptual ideas

that are implemented through a programme of action); (2) content aspect (it is a set of ideas, concepts, judgments, belief components and various theories; it establishes a certain epistemological ideal to which society and the state should aspire in their development, and thus it is a certain organisational, mobilising and informational basis for this development); (3) functional aspect (it performs an integrating, cognitive, organising function); (4) target aspect (it either authorises the existing forms of domination and power in society or justifies their transformation) (Kalitinsky, 2016).

The British researcher L. Baradat identifies five main characteristics of ideology: (1) the term ideology has many meanings, but nowadays it is mainly used in its political sense; (2) all ideologies interpret the present and direct people's desires towards a certain future, and this future is seen by them as a better state in relation to the present; (3) each of the ideologies proposes to take a number of specific steps to achieve this future; (4) all ideologies aim to be introduced into the mass, collective consciousness; (5) ideologies express in one way or another people's motives and goals (Baradat, 1997).

Thus, the essence of ideology is that it implements a mechanism for translating the results of theoretical activity into practice. It serves as the ideological basis for the practical activities of a given social subject.

The importance of ideology is largely determined by its functions. In the academic literature, there is a fairly wide range of opinions about the functions of ideology, including the following:

- orientation, which determines the country's strategy for achieving certain goals; mobilisation, which encourages targeted action and mobilises the potential of society; integration, which unites members of society around values and interests that are vital for society and the state; and cushioning, which eliminates or mitigates social conflicts and contradictions;
- integrative, which unites members of society around relevant ideals, value orientations and perceptions; motivational, which justifies the motives for behaviour; legitimation, which is associated with the formation of an assessment (justification) of the activities of the legislative and executive branches of government in matters of the chosen methods of legal regulation and methods of law enforcement; protection, which ensures the existence of the state, protection of the individual, his or her rights, values, benefits and interests; regulatory, which is aimed at regulating the social behaviour of members of society and the activities of state bodies;
- theoretical and conceptual, which substantiates the legal ideals and values of a certain class, nation, social community; programmatic and political, which allows to form the basis for regulating and protecting the behaviour of citizens; actualised, which charac-

terises the level of assimilation by members of society of ideas, goals, principles of a certain ideology;

- epistemological, axiological, integrative, programme-targeted, mobilisation, prognostic, etc.

Ideology can have different levels on the way to its theoretical justification. These levels depend on the fact that: (1) it can absorb and be built on individual unsystematized ideas and views that reflect the attitude of a particular social group to certain aspects of social phenomena; (2) ideology can be built on several leading ideas united in an ideal, according to which the attitude of the subject to the object of ideological relations (the most significant phenomena of social life) is formed; (3) it can exist in the form of an ideologeme, which, as a set of ideas, views, and perceptions aimed at interpreting certain social processes, leads to the emergence of the theory of the ideological process as a basis for determining methods and concrete and practical ways to realise the interests and needs of social forces (Kolotilo, 2011).

According to the authors, the state as a subject of political relations should have its own ideology, which should be the general strategy of its social development. The absence of a state ideology cannot be useful for society, as it ignores the nature and general functions of ideology, such as integrating, mobilising, regulating and organising. In turn, the absence of a national ideology (national idea) slows down the processes of state-building and hinders the spiritual and cultural development of the nation. Therefore, the social development of any country should be based on certain national ideological principles. It is about ideology as a strategy of national and state development, not as a means of artificial ideologisation of all components of public life. Moreover, these principles should be developed and based on a harmonious combination of the interests of the individual, the nation and the state.

### 3. Economic Ideology of the State: Definition, Essence and Classification

Economic ideology is a system of defining economic ideas that expresses the interests of individual social strata, particular social groups, social forces and movements, or even the socio-economic system as a whole. Economic theory, as a social science and as part of the public consciousness in the past and present, reproduces the basic principles of the dominant economic ideological trends in the system of theoretical knowledge on a pluralistic basis. Ideology determines the content of positive economic theory and, to an even greater extent, of normative theory. In the methodological sense, it is an integral part of the initial meta-theoretical level of scientific understanding and reflection of the studied image of economic existence. Ideology forms the researcher's initial meta-scientific ideas about economic

reality (Tarasevich, 2006), as well as ideological and ideological factors of scientific economic research, on the basis of which a certain theoretical system of economic views and scientific paradigm is formed (Gaidai, 2008).

Likewise, economic ideology determines the content and directions of economic policy implementation, and its role increases at crucial stages of social development, when its trajectory is significantly adjusted. This refers to active and/or radical socio-economic reforms, profound social transformations, economic modernisation, and large-scale institutional changes. Thus, the study of economic ideology is extremely relevant in the context of modern institutional transformations in the Ukrainian economy.

North D. understands ideology as a factor of institutional change as the perceptions (models, theories) by which people explain the world around them. In other words, ideologies are mental models common to certain groups of people that allow them to explain the world around them and contain prescriptions for how that world should be organised (North, 1994). It is ideology that guides human choices in the formation of institutions, in their selection and modification in the process of progressive historical development. In line with the proposed interpretation, ideologies can be understood as implicit agreements that extend to informal and later formal rules of social interaction and help to reduce the informational uncertainty of a difficult to predict economic reality.

The following characteristics of economic ideology can be mentioned: (1) it does not concern all social facts, but only economic and business facts and processes; (2) economic ideology is systemic and can be taught in the form of a certain scientific doctrine; (3) it should be "accessible" to understanding and quite easily introduced into the mass consciousness.

As far as the classification of economic ideologies is concerned, there are two possibilities: either to classify economic ideologies similarly to the types of political ideologies, or to introduce an economic typology based on the economic doctrines currently prevailing in society.

The first classification option allows to distinguish the following economic ideologies: right-wing radical, conservative, social democratic (socialist), left-wing radical.

The second option makes it possible to offer the following typology options: monetarist, neoclassical, Keynesian, institutionalist, left-wing radical, etc.

There is a close interdependence between the two types of economic ideology. In the first case, the initial political orientation always serves as a guide for the economic ideology itself. On the other hand, an economist's political values and political orientation dictate his choice of a particular

economic doctrine. In other words, it is possible to speak not only about the types of economic ideologies, but also about the ways of their emergence: in the first case, economic ideology follows (constructs) already formed political views, and in the second case, one forms one's own economic ideology and, on this basis, determines preferences in favour of a particular variant of political ideology. According to the authors, the second case is still less common than the first. In addition, as practice shows, it is possible to combine these ideologies with other beliefs and concepts, depending on the global challenges being addressed.

The analysis of scientific literature shows that it is possible to distinguish the following elements of economic ideology: (a) economic theories and hypotheses (explanatory function: they explain various economic facts and phenomena); (b) pseudo-scientific economic knowledge (mediating function: it links economic theories and hypotheses as the basis of economic ideology with other elements of this ideology); (c) values, beliefs (to highlight the advantages of the goals, meanings and motives of the respective ideology); (d) practical guidelines, algorithms of action (the ability of the economic ideology to solve urgent economic problems); (e) image of the economic future (the prospect of the economic reality to which a given ideology leads) (Piketty, 2020).

Thus, in each period, one or the other of the economic ideologies comes to the fore and establishes itself in the socio-economic consciousness. The types of economies, systems of governance and ideologies in all countries are not constant, but constantly fluctuate between the poles of free functioning and the degree of state control over social life. It should be noted that ideology undergoes particular changes in the context of economic and legal globalisation.

#### 4. Modern Types of Economic Ideologies

*Keynesianism.* The macroeconomic theory of John M. Keynes denies the self-regulation of the capitalist market economy. The main idea of the theory is that the system of market relations is not perfect and self-regulating, and that maximum employment and economic growth can only be ensured by active state intervention in the economy.

In his book *The Theory of Employment, Interest and Money*, John M. Keynes considered the stimulation of aggregate demand as one of the main factors of production growth. In his view, demand is the key instrument for stimulating the development of production. It is important to find a lever for the development of all social demand – demand for consumer goods and demand for investment goods – because aggregate demand is the sum of

consumer spending and investment. Thus, when aggregate demand is higher than supply, there are incentives for production growth. According to this theory, the main components of aggregate demand are consumption, investment and government spending (the Modern Institute of Macroeconomics defines a fourth element of aggregate demand – net exports, i.e., the difference between the value of exports and imports). The main factors influencing the growth of aggregate demand include the propensity to consume, expected returns and liquidity preferences (Keynes, 2016).

In fact, according to John M. Keynes' theory, national income and employment are interdependent. The level of national income is directly proportional to the level of employment, and as employment grows, so does national income.

*Monetarism.* The basic assumptions (postulates) of monetarism are as follows: (1) The market economy is stable, self-regulating and tends to be stable. The system of market competition ensures a high degree of stability. Prices play the role of the main instrument ensuring adjustment in case of disturbance of equilibrium. Imbalances occur as a result of external intervention and errors in government regulation. Thus, monetarists rejected Keynes's assertion that government intervention in the economy is necessary; (2) Priority of monetary factors. In Keynesian models, money plays a purely passive role and is either not involved at all or its total mass is set externally. Monetarists believe that among the various instruments that influence the economy, financial instruments should be given priority. They (rather than administrative, fiscal or price-based methods) are best able to ensure economic stability; (3) Regulation should be based not on current but on long-term objectives, since the effects of fluctuations in the money supply affect the main economic parameters not immediately but with a certain time lag; (4) The need to study the motives of people's behaviour. People's own initiative and active actions are important. By studying the motives of people's behaviour, economic forecasts can be made.

Monetarists believe that the main function of money is to serve as the financial basis and main stimulus for economic development. Increasing the money supply through the banking system affects the allocation of resources between industries, promotes technological progress and supports economic activity (Friedman, 2017).

It should be noted that the monetary concept of economic policy is most often used to stimulate investment and production development, as well as to regulate the level of employment. Monetary policy affects the supply of and demand for money, and its objective is to help the economy achieve a level of aggregate output characterised by full employment and a stable price level.

The *concept of supply-side economics* emphasises supply as a factor of growth and is closely related to monetarism. The main postulate of supply-side theory is that the market is a naturally evolved mechanism and system of interconnection and exchange of people's economic activities as the only "normal" way of organising production. Therefore, government regulation, which reduces efficiency and binds the initiative and energy of economic agents, should be minimised or eliminated. From an economic point of view, inflation is caused by high tax rates and government policies that provoke cost increases. The most famous part of supply-side theory is a programme of tax cuts to stimulate investment. Increasing the tax burden creates budget deficits and hinders economic growth. Tax cuts for entrepreneurs will increase their income and savings. As a result, savings will increase and interest rates will fall. A reduction in payroll taxes will increase the attractiveness of additional earnings, thereby increasing the supply of labour and the incentives to engage in productive activity.

The results of this concept: reserves become an influential means of creating supply and demand for money; excess reserves are the basis for increasing money in the country through the credit system; credit becomes cheaper and more accessible to increase employment and aggregate demand; the country's GDP increases (Laffer, 1983).

The *"open economy" policy* is interpreted as a system in which, along with business operations within the country, international foreign economic relations are significantly intensified and payments are made using foreign currency. The theoretical basis of the "open economy" policy is the latest concepts of world economic relations that have undergone a long evolutionary path of development (Campbell, 1988).

The state plays a crucial role in creating an "open economy" by stimulating export production, encouraging the export of goods and services, facilitating relations with foreign firms and developing international economic integration. It creates a sound legal framework that facilitates the inflow of foreign investment, technology and information.

The transition of the state to a more "open economy" is stimulated by the actions of transnational corporations. Seeking to develop new markets by establishing branches, subsidiaries and representative offices in different countries, TNCs bypass the protectionist barriers of national economies by internationalising economic exchange between states.

An open economy implies: the integrity of the economy, a single economic complex integrated into the world economy; the use of various forms of the world economy; the elimination of the state monopoly on foreign trade; the effective use of the principle of comparative advantages of countries.

The advantages of an "open economy" can be summarised as follows: the creation of favourable conditions for the deepening of specialisation and cooperation in production, the rational distribution and use of resources, the faster dissemination of world experience through the system of international economic relations, the creation of a favourable environment for the growth of competition between domestic producers, stimulated by competition in the world market (Zabarna, 2018).

Thus, despite the contradictory nature of the formation of the world economy, since the middle of the twentieth century the tendency towards cooperation and unification has generally prevailed. This is reflected in the concepts of "free trade", "global efficiency", "rational international specialisation", etc. Hence, the general movement towards openness, the formation of a single, interconnected, socially just world economy, is the main trend in the modern world.

### 5. Innovative Directions in the Formation of Economic Ideologies

*Intellectualist economic ideology* is the ideology of non-economic – post-industrial and mesospheric – production, which has a planetary scale. According to this ideology, production is characterised by its new substantial basis, which is the intellectually developed human being. The main value is the human being himself with the following characteristics: intelligence, the ability to create and produce, the ability to create new knowledge with the help of his intelligence and existing knowledge, individual and private ownership of intelligence as an important (if not yet the main) means of production (primarily intangible). At the same time, information technologies, supercomputers and humanoid robots are not just an addition to the human actor, but his or her assistants, freeing the human from the production process and thus increasing the time for creation and creativity. Such a person must be free both internally and externally. Otherwise, he or she loses the ability to create new values for himself or herself, the people of the country and humanity as a whole (Kondrashova-Didenko, 2011).

The ideology of intellectualonomics is formed in an industrial society. However, this occurs at the last stage of the final cycle of economic development, which is characterised at the country level by the following: the economy acquiring its final form – intellectually oriented; achieving perfection and at the same time beginning to decline; intensification of transformation processes at various levels, etc.

The intellectual economy is no longer an industrial mode of production, but neither is it an emerging post-industrial one. It is currently acting as a mediator between the traditional economy and the intellectual economy. In the intellectually oriented economy,

mechanisms are formed to implement the ideology of the intellectual economy. In the intellectual economy, this ideology is not only being formed, but some of its components are being implemented in practice. In this way, the first positive and negative aspects of this ideology become apparent, which makes it possible to adjust it by clarifying and/or replacing certain components. In this way, the ideology is improved to ensure its successful implementation in the formation and development of the post-industrial type of production.

The ideology of intellectualonomics is a reality, not a phantom. The formation of the ideology of intellectualonomics requires the creation of certain preconditions. These include expanding opportunities for the development of human intellectual abilities and capabilities; changing the core of the production system – the machine – to human intelligence; increasing mutual trust between participants in an intellectual project; strengthening the employee's sense that he or she is needed for the development of the enterprise/organisation, national production and society, etc.

The *ideology of national branding* – the process of creating and promoting the country's brand – should become an important part of the strategy for developing the state's national interests and be reproduced as a marketing practice at the external and internal/regional levels of systemic development.

National branding is an economic ideology not only because it is based on the marketing principles of a corporatist network led by the state and aims to increase the meta-capital of the state, but also because it is able to adjust the trends of the global economy through the formation of mega-brands of global transnationals.

The concept of territorial branding assumes that any territory (country, city, region) can become a brand under the conditions of a balanced branding and rebranding strategy (timely brand correction driven by market demand). Under these conditions, national branding will be a systematic process of coordinating the country's actions, behaviour, investments, innovations and communications in order to implement the national security strategy and competitive identity.

The aim/result of this process may be the country's brand as a set of images related to certain aspects of the territory (knowledge of celebrities, leading politicians of the state or ideas about significant events), its image characteristics (environment, investment, tourism, brand image) and its reputation among experts, scientists, political, economic and socio-cultural elite, which emerge as an associative set when the name of the territory is mentioned.

Territory branding is a strategy for increasing the competitiveness of cities, oblasts, regions, geographical areas and countries in order to conquer

foreign markets, attract investors, tourists, new residents and skilled migrants. It aims to overcome the lack of tangible and intangible resources in the region and is based on the idea of communicating the uniqueness of the region to the general public (Nagornyak, 2011).

The platform of economic nationalism (*patriotism*) as a state ideology is aimed at protecting national producers and national business in general from international competition in order to develop them.

The theoretical basis of this ideology should be considered as an economic development strategy, the main postulates of which include the following recommendations: development of new sectors of the economy through tariffs, subsidies, preferences; stimulation of processing of domestic raw materials instead of their export; counteraction to imports of luxury goods and other measures to increase investment funds; stimulation of export production; state support for technological development, for example, through financing research and education; state investment in infrastructure (Novikov, 2020).

All methods of economic policy used to support the national economy can be considered as methods of protectionism, mercantilism (neo-mercantilism), import substitution.

It is noted that current trends in economic development pay special attention to the impact of economic globalisation, which is characterised by the creation of global markets and the spread of transnational corporations. It should be noted that economic policy in the context of globalisation requires appropriate methods and knowledge, for example in attracting foreign investment: it can be a driver of technological development (direct investment in fixed assets) or a threat to economic stability (speculative investment in debt securities). The export orientation of the economy is usually a positive factor for development, but given its huge share in the economy, it has a negative impact on the domestic market and economic stability. In other words, economic globalisation does not eliminate economic nationalism, but requires a more complex and professional economic policy.

## 6. Economic Ideology as a Determinant of Modern State Economic Policy

Every state has and should have a state ideology. But the state ideology should not be exclusively coercive. It should be unifying on the basis of common interests and values. At the same time, these values and ideas can be inherent in different subjects – representatives of the ruling elites, social groups, public associations, etc. This should be the core of ideology, the unifying core of society. It should be normative.

The freedom of economic activity enshrined in the Constitution of Ukraine is the most important

prerequisite for the legal regulation of economic relations in the country. It is inseparable from the diversity of forms of ownership, freedom of entrepreneurship, free movement of goods and services, and the unity of the economic space, which guarantees the absence of customs barriers. Freedom of economic activity is a fundamental basis for the realisation of ideological diversity in the economic sphere. The guarantee of independent and autonomous economic activity within the legal framework allows economic entities to fully exercise their economic rights and legitimate interests.

The essence of ideology is that it: (1) "arms" the subjects of activity with an understanding of the goal and the means to achieve it, knowledge about the world, society, values and ideals, and provides guidelines for action; (2) unites its adherents within formal political structures; (3) along with the rational, ideology contains emotional statements, as a certain set of symbols that have a motivational, stimulating, mobilising value and serve as a means of identifying the actions of politicians, political parties and movements, and the electorate (Vikonsky, 2020).

In modern democracies, ideology is not imposed on anyone, but everyone is obliged to treat it, its attributes, values, traditions and customs that it embodies, with respect. Moreover, it often becomes a means of national identification and self-identification for its citizens.

It is the state, as the main actor of economic policy, that (1) forms economic ideology as a set of basic principles of common development; it sets strategic goals and attitudes, guides the choice of options and alternatives for solving emerging problems; (2) exercises economic power by setting restrictions – formal measures, including legislative acts (norms, regulations, concepts, target programmes, laws), which constitute the legal basis for economic policy making and determine the direction of actions of economic entities; (3) lobbies or promotes.

It is the state that seeks to implement the relevant economic ideology by establishing rules for the development of economic entities in the form of better strategic guidelines, goals and objectives of economic policy. Only the state has economic power, which is expressed in the establishment of legal restrictions (e.g. determining the main directions of budgetary policy, etc.). In other words, a single economic ideology, which expresses the commonality of values and strategic goals of the country's economic actors, is formed precisely as a result of overcoming contradictions in the process of reconciling economic interests between the economic power of the state and the lobbying of interests at the level of economic policy.

The function of economic ideology, in turn, is to act as a mechanism for achieving a degree of integration and unity in society.

## 7. Conclusions

Economic ideology is an important factor in the effective functioning of economic systems in post-Soviet countries, and in Ukraine in particular, for several reasons. Firstly, it will contribute to the understanding of the direction of socio-political and economic development of the state. Secondly, such an ideology will provide a comprehensive understanding of the nature of the state's economic system and its national and local peculiarities at the elite level. Thirdly, it will form an idea of the goals and prospects of development in order to create long-term strategic plans for economic and political transformations, which will help the state to exist in a socially regulated status.

The main functions of economic ideology, regardless of its type, are (a) to promote the unification of society or its individual parts around certain values,

(b) to legitimise the political and economic power of the state in general and of individual institutions in particular, (c) to ensure the mobilisation of social groups to solve various problems of social and economic development.

The economic ideology paves the way for economic integration for the economic development of the state, which includes, in particular, increasing the size of the market, increasing competition between countries, ensuring better trading conditions, expanding trade in parallel with improving infrastructure, spreading advanced technology, etc.

At the same time, economic ideology can always preserve national peculiarities, taking into account the national mentality and positive historical traditions of management, without which the state will not be able to establish effective functioning and regulation of the national economy.

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Received on: 18th of June, 2023

Accepted on: 23th of July, 2023

Published on: 25th of August, 2023