



# Teorie a analýza



## Ekonomické vědy

UDC 330.161:330.101

### METHODOLOGICAL ASPECTS OF THE RESEARCH OF ECONOMIC INTERESTS

V. L. Smiesova

*PhD of Economics, assistant professor,  
ORCID 0000-0002-0444-4659,  
e-mail: smesova\_vl@ukr.net,  
Ukrainian State Chemical Technology University,  
Dnipro, Ukraine*

---

**Abstract.** The article analyzes the methodological aspects of the study of economic interests by the main directions and schools of economic science. The methodology of research of economic interests by classical school of political economy, neoclassicists, institutionalists and neoinstitutionalists is compared. The possibility of combining the methodological tools of institutionalists and neo-institutionalists for an objective analysis of interaction of actors in the economic environment has been proved. Combination of these methodological principles will allow more objectively reveal the peculiarities of the formation, implementation and reproduction of the economic interests of actors, to take into consideration the influence of formal and informal institutions on economic aspirations and economic behavior of actors. The proposed methodological approach can be used to develop the mechanism of institutional influence on the process of reproduction of economic interests.

**Keywords:** methodology; economic aspirations; economic interests; reproduction.

---

**Problem statement.** The necessity to satisfy the needs of economic benefits is reflected in the economic interests of actors. Economic interests characterize the system of interconnections and interrelations between actors, complex interactions with the external economic, social and institutional environment, which corresponds to a broad interpretation of their content and the application of a variety of methodologies to their research. In economic science, there are various of methodological approaches to the analysis of economic interests, which are based on the complementary use of

economic, sociological, philosophical methods and principles of research. The last has a pronounced character with the spread of a systematic approach in economic research, as well as the use of interdisciplinary results as a methodological basis. These approaches, in our opinion, have greatly enriched and deepened economic analysis, and have become a step towards bringing economic conclusions closer to reality. Especially this is true of classical ideas about the economic interests and economic behavior of actors, which by definition many researchers are at least





idealized, not responding to the real economic situation. The system approach allows synthetically combining economic, social, cultural, psychological, political and social factors that influence the needs, interests, and actions of actors in the economy.

**Analysis of the latest researches and publications and the highlight of the previously unsolved parts of a common problem.** As a point of reference to the research of economic interests of actors in economic science, as a rule, the work of the founder of the classical school of political economy, A. Smith, is considered, although attempts were made to identify them before his scientific development. A. Smith developed the model "homo oeconomicus" and referred to the interests of selfish aspirations of man to obtain economic benefits and to meet their own needs. Subsequently, the problems of economic interests were raised by virtually all economic trends and schools – Marxism, the historical school, marginalists and neo-classics, early and late institutionalism, Keynesianism, neo-liberalism, neo-institutionalism, and others. As a subject of scientific research, economic interests were actively studied in the Soviet economic thought.

Today, the scientific analysis of economic interests is also relevant, which is confirmed by a large number of works in this area of economic analysis. In particular, the focus of the attention of scholars-economists was concentrated in the field of definition of epistemological and ontological foundations of economic interests, their classification, nature, characteristics, connection with the needs, motives and incentives of economic activity, which is traceable in the works of V. Bazylevych, P. Kanupukhin, V. Tarasevich, A. Tarasov, N. Chernetsova, V. Yuriev and others [1; 5; 12; 13; 3; 15]. Further work was connected with the study

of the formation and realization of economic interests, stimulating and restrictive influence of the institutional environment on their implementation, the system of economic interests and its changes in the development of post-industrialism, the analysis of economic interests at the micro, macro and mega levels, contradictions of economic interests and the instruments of their harmonization, revealing the works of S. Kovalchuk, T. Beloborodova, E. Israilova, V. Rokocha, I. Teron [8; 2; 4; 11; 14]. Among modern researchers, the methodology of studying economic interests as a subject of scientific attention was considered N. Chernetsova and P. Kanupukhin in the aspect of defining the main methodological approaches available in economic thought and modern economic research. At the same time, the difference in the methodological construct in the studies of economic interests that relate to the main trends and trends of economic science, in our opinion, requires more attention in terms of changes that have occurred in modern economic science, its focus on human-centeredness and behavioral analysis, as well as changes in the economy itself, connected with the strengthening of its information-network orientation.

**The aim of the article.** Accordingly, the main purpose of the article is to study and systematize the methodological aspects of the study of the economic interests of actors by various economic trends and schools, and to substantiate the methodological approaches to their analysis based on the existing methodological experience.

**Presentation of the main material.** The essence of the methodology (from the Greek words "μέθοδος" – the method, the way of research, the learning method, "λόγος" – the word, the doctrine) is considered by many authors in a narrow sense as a doctrine of the scientific principles system, the forms and methods of research [7; 9, p. 30]. The first



and the second editions of the New Philosophical Encyclopedia define the concept of "methodology" as "the type of rational-reflexive consciousness, aimed at studying, designing and exploring the methods in various spheres of spiritual and practical activity" [9, p. 553]. Accordingly, the methodology content is considered primarily as the ability to figure out and make conclusions about the reality; and it is not considered as a construct of consciousness and activity. Moreover, the definition made by the "philosophers" is generally inconsistent with the essence of the word "logos", being reasonably emphasized by A. M. Novikov and D. A. Novikov [10, p. 14]. These authors define the concept of "methodology" as a doctrine of the organization of activities [10, p. 20], which, in our opinion, is more universal both in the context of its use with respect to the methodological analysis of scientific research and of science integrally, and in the context of a methodological analysis of practical activities. The methodology from this perspective is interpreted as a doctrine about establishment of interrelations between the components of a coherent whole, the synchronization and integration of connect processes and connect results, as well as the principles of methods constructing. At the same time, it cannot be denied that the methodology concretizes the totality of methods for obtaining scientific knowledge and conducting scientific research. Therefore, the above-mentioned substantive methodology components comprehensively characterize its theoretical and applied aspects, which makes it possible not only to understand the essence of economic phenomena and processes as a reality characteristic, but also to choose tools for their more thorough scientific analysis. At the same time, the new types of economic interests and forms of conflict between them appear within the context of constant transformation of economic systems, development of new types of activities, technologies, infor-

mation transfer; and these new types form the basis for emerging of new methodological analysis directions which that take into account the dynamics of transformations.

Describing the results of the author's analysis of the methodology of economic interest research undertaken by representatives of the main trends and tendencies of economic thought, which have contributed to the formation of the economic interest theory. The above-mentioned methodological approaches, principles and methods of analysis constitute a methodological basis, the advantages and weaknesses of which, in our opinion, should be taken into account when determining the economic interests research methodology.

### **Classical School of Political Economy.**

The foundations were laid to pass from a mechanistic and naturocentric methodological paradigm to rationalism and empiricism; this was reflected in the development of the model of absolute rationality of the individual's interests (the concept of "homo oeconomicus", developed on the basis of material determinism, reductionism and monism), in recognition of public interests and market liberalism atomism as a regulator of their reproduction (the concept of "invisible hand"). The concepts developed by classics provide that people are endowed with the possibilities of effective and full realization of the own pluralistic interests, and all the conditions for this are created by society and the market system. Reliance on positivism, abstractionism, objectivism, rejection of the normative approach, faith in the universal and immutable laws of the society development. Development of empiricism, instrumentalism, deductivism, application of the evolutionary approach elements.

**Theories I. Bentham J. St. Mill.** The imperative of the methodological individualism of human interests and the reduction of social interests as a simple sum of parts of the integral whole. Utilitarianism and eudemonism of the human economic interests, the





application of the principle of subordination of the minority interests to the interests of the majority. Appeal to holism with respect to the need of state (public) regulation of the economic interests realization using a system of punishments and incentives.

**Theories of harmony of interests**  
**F. Bastia, G. Carey.** The application of subjectivity elements when defining the human interests and values, which was further developed in the marginalists' theory. Determination of the individual nature of the needs and interests of each human being. The use of the deductive analysis method in theoretical judgments and conclusions. There is a constant development and synthesis of the economic liberalism principles, economic freedom and exchange ("favor for a favor") as a prerequisite for the harmonization of economic interests and achievement of the society economic progress. Criticism of a holistic approach.

**Theories of the German Historical School.** The development of the principles of historicism, relativism and evolutionism on the basis of the use of inductive analysis and empirical research method, abstract theorization. With the help of these methodological references, the processes of formation and realization of economic interests have been presented as the result of quantitative changes in the economic system within the process of historical evolution. Application of the foundations emergent approach to the analysis of the system of national economic interests and their interaction. The holistic and anti-rationalist approaches have been used, making the transition to non-economic factors of economic interests realization and defining the social norms, national customs, and state intervention as the main instruments to harmonize individual and common approaches (personal and public economic interests). The primacy of statehood and nationalism, antic cosmopolitanism, a normative

approach to the reproduction of the interests of the national economy. Criticism of classics' universalism, abstract-deductive analysis, model "homo oeconomicus".

**Marxism.** The development of the dialectical materialist approach in conjunction with historicism for the analysis of interrelations and conflicts of interest. Application of evolutionary-rationalist and formational approaches to the revealing of the laws of the genesis of economic interests, the use of the principle of the whole and the part in determining the connection of individual and social interests. The application of the principle of ascent from abstract to concrete in combination with system analysis allowed laying the foundations for social reproduction in general and the reproduction of economic interests in particular. The use of the synthetic approach and the principles of complementarity allowed to develop a human construct as a synthesis of economic, social, historical and representing economic interests as a simultaneous combination of aspirations to realize the own needs, aspirations of the social group (class) and historical environment. Dualism and the dichotomy of the essence of interests forms their simultaneous splitters, the combination of objective-subjective. The principles of antagonism and holism have been developed when solving the issue of contradictions of class economic interests on the basis of revolutionary changes, the influence of institutes and historical conditions. The utilitarianism in the economic aspirations of subjects was criticized

**Marginism and the neoclassical school.** The methodological individualism and subjective-psychological approach has been developed when substantiating the nature of economic interests as a representation of internal needs, motives, aspirations, and behavior of a separate economic subject. The bases of behavioral analysis of economic subjects have been established in general, as well as



their economic interests in particular. The process of realizing the interests of economic agents has been analyzed by applying a cognitive approach. The principles of rational individualism and hedonism had been used when analyzing the economic aspirations of individuals, which made it possible to specify the types of behavior of subjects in the realization of economic interests (rational and irrational), to establish the presence of not only rational, but also genetically instinctive and socially formed interests that could have an irrational character. The transfer to the microlevel analysis of economic interests has been conducted. The system approach has been applied in regard to the analysis of the individual's economic behavior and the mechanism for resolving conflicts of economic interests. An interdisciplinary approach has been established through the use of the methodology of economics, philosophy, psychology, sociology, and, simultaneously, due to the development of economic imperialism.

**Early institutionalism.** Empiricism and pluralism of the system of views on the formation and implementation of socio-economic interests. An interdisciplinary approach has been developed on the basis of synthetic complementary combination within the analysis of the ethical, psychological, economic, legal, cultural, historical and other social aspects of the individual's behavior, as well as the impact of socio-economic institutions of the individual. The historical-genetic method and modernist approach have been applied when characterizing interests as a driving force of social evolution and forms of manifestation of social psychology of society, degree of civilization evolution, and institutes as an instrument of their realization and development and a mechanism for resolving conflicts of economic interests. An evolutionary-cumulative approach has been used in regard to the essence and structure of the economic interests system. Anti-

rationalism has been applied when treating the economic behavior of entities and in regard to the essence of the process to realize the economic interests. The holistic approach has been applied: the system of interests in general has been analyzed, rather than the economic behavior of actors. A descriptive-statistical method and mathematical analysis have been used to characterize the rationality and irrationality of the economic preferences of actors, without specifying the generalizations.

**Keynesianism.** Macroeconomic approach to the analysis of economic aspirations and expectations of subjects, to the content of economic interests realization forms. Synthesis of subjectivity, utilitarianism, functional and causal analysis in describing the economic behavior of subjects, the propensity to realize economic aspirations. Imperative of the holism over the methodological individualism and a systemic approach that approves the primacy of public interests; provision of state institutions with the function to stimulate the realization of subjects' economic interests. Subjective-psychological approach, anti-ethical and voluntarist irrationalism in characterizing impulses in regard to realization of economic interests.

**Neoliberalism.** Synthesis of micro and macroeconomic approaches, transition from quantitative to qualitative analysis. The return to mechanization, instrumentalism, principles of determinism and reductionism when treating a human (as a cybernetic mechanism), its interests and its interaction with society in regard to their implementation.

**Austrian School:** Universalism and methodological apriorism being part of the basis for the development of human behavior theory (praxeology), the *homo ad ens* model (operating/acting human), determining the factors for the realization of its own economic interests. Rationalism and utilitarianism have been used in defining the essence of economic and social interests, their forms of imple-



mentation, the distinction between "constructivist" and "evolutionary" rationalism. The imperative of individualism have been applied during research of the process of realization of individual and social interests.

**Freiburg School:** Liberalism in regard to the instruments to regulate the behavior of economic subjects. Imperative of state interests. Compliance with the principles of subordination and complicity in the realization of state and private economic interests. Application of institutional and normative approach in regard to the mechanism of realization of social and, simultaneously, private interests, preferring to conduct state regulation. The principle of rationalism regarding the reproduction of the interests of the state.

**Chicago School:** Methodological rationalism in regard to the model of economic behavior and human interests, anti-ethic and secondary social interests. Positivism and instrumentalism in relation to the formation and realization of human economic interests.

**New and newest historical school.** Deepening the principles of historicism, empiricism, social etitism allowed to define interests as a form and simultaneously as a result of economic and social interaction. An observational descriptive approach has been used to identify the essence of real economic reality on the basis of analysis of the historical development of economic-social institutions and ethical and psychological motives for realizing the interests of the subjects. Formation and development of the socio-economic approach to the analysis of economic interests on the basis of the historical method of research through substantiation of the mechanism of reconciliation of the system of social and ethical values and aspirations of the person and to the benefit and their complementarity. A socio-psychological direction to research the economic interests and economic behavior of subjects has been developed.

**M. Weber.** The deductive and functional methods of research of social actions and behavior of economic agents have been carried out on the basis of their goals, motives and interests, which allowed to reveal the purpose-oriented, value-rational, affective, traditional character of the formation and realization of interests. The development of the principle of rationalism in the process of cognition of economic subjects' behavior happened allowing to distinguish the rationality types: purpose-rational (material) and value-rational (formal). The institutional approach has been used by means of substantiating the mechanisms of economic actors' interests harmonization – regulatory instruments and social institutions. The development of a multidisciplinary approach by means of combining sociological, historical, economic, ethical, and philosophical aspects of the economic interests research.

**Knight F.** (Chicago School). Positivism is constantly developing in combination with the system approach, which allowed to determine the factors of formation and realization of economic interests at an interdisciplinary level, to characterize the economic behavior of the individual. The principles of uncertainty, apriorism, ethics and anti-empiricism have been proposed in relation to the content of the economic interests realization process carried by the individual through the intuition, rather than rationally defined assessments, as well as the desire to surpass others, to feel the joy of enrichment.

**Shumpeter Y. A.** Through the principles of methodological individualism and dynamism, the specifics of the economic interests of an entrepreneur-innovator in conditions of equilibrium disturbance have been disclosed. Based on the use of the principles of subjectivity, uncertainty, incompleteness of information, institutional constraints and historicism, an evolutionary model of economic behavior of individuals who reproduce and



realize their economic interests in dialectics with innovations, new institutions, changes in the economy and their own economic aspirations have been formulated. The synthetic combination of economic and social rationalism allows to differentiate the objective and subjective rationality of economic aspirations of subjects and analyze the logical and irrational interests.

**Theory of games.** Economic and mathematical methods of modeling and decision-making methods have been used to select the model of optimal behavior of subjects under the conditions of antagonism of their economic interests, which allows to predict possible variants of realization / non-realization of economic interests by actors and achieving the optimum of possible benefits. The assumption was made that there was complete information among the actors about the economic interests of each other.

**Neo-institutionalism.** Analysis of economic interests throughout the prism of developments in this field in political science, law, sociology, history using the economic instruments of the neo-classics, being a result of the interdisciplinary approach application and economic imperialism. Deductivism of the economic interests nature analysis. The development of the methodological individualism principle, the concentration not on the result of the realization of economic interests, but on the preconditions, factors, the very content of the process. The synthetic application of the methodological individualism principles, maximization of utility, limited rationalism and opportunism have been suggested, through which there have been developed the forms of behavior of actors subject to realization of their own economic interests (maximizing and limited, organic rationality), as well as the forms to pursuit the actors' interests (opportunism, simple observation, obedience) and theories to transact costs, property rights and contracts. The combination of institutional and cognitive, historical

comparative and normative approaches allows to develop a model of economic development, which is associated with the realization of actors' economic interests on the basis of the action of restricting formal and informal institutions - laws, rules, norms, and contracts, observance of which eliminates the contradiction of interests, reduces transaction and transformation of costs, interact interrelation, including general.

**The theory of public choice.** The interdisciplinary approach, the principles of classical liberalism and microeconomic methods of analysis had been applied, which allowed us to formulate a new methodological approach - "economic imperialism" and develop a theory of social choice. By using principles of methodological individualism, rationalism (the model of "homo oeconomicus"), completeness of information and transitivity, the political process is disclosed as a mutually beneficial exchange process, based on the realization of individual economic interests of the authorities in exchange for the implementation of public (electorate) interests. An institutional approach has been used making it possible to represent public institutions (state, legislation) as an integrated mechanism for coordinating the interests of each individual and ensuring beneficial interaction.

Thus, the analysis of methodological approaches and tools of precursors conducted, made it possible to conclude that the *approaches of institutionalists and neo-institutionalists* should be considered as the most adequate for economic interests research at the present stage of economic science development. The syncretism and antagonism of these approaches available at first glance can be leveled if synthetically combine certain elements of their methodological framework. The subject of scientific research is supplemented and crystallized due to its comprehensive analysis, which in itself provides for the convergence of generalizations of various scientific approaches and the



combination of their methodological instruments. In this perspective, the "combination of incoherent things", in our opinion, alternatively opens the horizons of complementary and correlated application of the methodological basis of institutionalists and neo-institutionalists. The latter, in our opinion, is also supported by the inter-disciplinarity trend approval within the economic interests research system, which leads to the interpenetration of methodological approaches of related sciences into the economic analysis, and, at the same time, the application of economic methodology and generalization of economic interests in other sciences, known as economic imperialism.

As it is well known from the economic theory, the institutionalists' methodology does not provide a well-defined fundamental research program; its distinctive features in the context of the research subject are the reliance on real economic agents, rather than on the ideal model of an economic human, the application of the principle of methodological holism to characterize the system of economic interests, the synthesis of induction and deduction in theoretical conclusions, and the understanding of the institute as the primary thing in relation to the behavior of an economic agent of a category based on the actions of customs and habits. Unlike the predecessors, neo-institutionalists relied on basic methodological tools and principles of the neoclassical school that have been substantially supplemented and amended. The new institutionalists deepen the principle of methodological individualism: institutions are considered as the result of the aspirations and actions of economic agents to reduce transaction and other costs, uncertainty, or the realization of their own interests, which leads to changes within the institutional environment. In this context, the Institute acts as a system of rules and norms that regulate and

simultaneously create conditions for effective economic activity.

The key question (what is the most important thing within the process of economic interest formation and realization – an institution or an economic agent?), in our opinion, should not be considered in the context of confrontation of these methodological positions, but it should be considered in the context of their synthetic combination. Established by the representatives of the old and new institutional schools, the correlation between institutions and economic behavior of subjects in regard to realization and reproduction of economic interests is rather a complementary rather than a substitute. Simultaneous consolidation of the two specified methodological designs will provide a more systematic and integrated result regarding the characteristics of the economic interests of subjects and their reproduction. Gradual institutional changes certainly have a significant impact on the processes of formation and implementation of the agents' aspirations to obtain economic benefits, on their further economic strategy and tactics of behavior, on the development of the entire socio-economic system and methods for its regulation. At the same time, the agents' economic interests, their realization and reproduction determine the spheres for regulation and the institutions development vector, as well as the point of institutional changes gravity, weaknesses and gaps. And in this sense, the S. Kirdina's point of view, providing that "the institutes act simultaneously both with the results and conditions of human activity, and this reflects the dialectic of their content", should be accepted [6, p. 5].

**Conclusions from the conducted research.** Thus, the use of methodological principles of institutionalism and neo-institutionalism will allow:

- to more fully describe the interactions (interactions, connections and relations) of



economic actors within the economic and social environment;

- to reveal the formation, realization and reproduction peculiarities of their economic interests;

- to determine the stimulating / deterrent effect of formal and informal institutions on economic aspirations and economic behavior of actors;

- to develop the mechanism of institutional influence on the process of reproduction of economic interests in accordance with the existing economic situation in the national economy and the needs for accelerating / inhibiting the actors' economic activity.

### Bibliography

1. Bazilevich V. (2017) Man-centricity of paradigmatic shifts in the economic theory of the XXI century, Paradigm shifts in the economic theory of the XXI century: Materials of the III International Scientific and Practical Conference, Kyiv, Kyiv National Taras Shevchenko University, 15-20.
2. Beloborodova T., Chernetsova N. (2009) Interrelation of Economic Interests and Socioeconomic Institutions, Economic Sciences, no11(60): P. 63-67
3. Chernetsova N. (2003) The economic nature and evolution of the system of economic interests: Dis. ... Dr. Econ. Sciences: 08.00.01; Moscow, Moscow State University M.V. Lomonosov, 411.
4. Israilova E. (2009) Mechanism of coordination of economic interests of subjects of market economy: dissertation ... Cand. econ Sciences: 08.00.01; Rostov-on-Don, South. feder Un-t, 169.
5. Kanupukhin P. (2009) The regularity of the evolution of economic interests and the mechanisms of their realization in the Russian economy: diss. ... Doctor of Economics: 08.00.01, Voronezh, 409.
6. Kirdina S. (2012) Evolutionary and institutional economic theories: discussions, methods and applications: monograph, St. Petersburg, Alegeia, Access mode: <http://www.kirdina.ru/doc/news/25jul12/3.pdf>
7. Kostovskaya O.V. (2005) Methodology of system approach and scientific research. Course of lectures, Ternopil: Economic Thought, 124, Access mode: <http://uchebnik-online.net/book/602-metodologiya-sistemnogo-pidxodu-ta-naukovix-doslidzhen-kurs-lekcij-kustovska-o-v/30-62-ponyattya-pro-metodologiyu-i-metodiku-naukovix-doslidzhen.html>
8. Kovalchuk S. (2006) Formation and realization of national economic interests in a transitive economy: abstract dissertation ... Dr. Econ. Sciences: 08.00.01; Kiev, Kyiv National Taras Shevchenko University, 26.
9. New Philosophical Encyclopedia: 4 t. (2010), Institute of Philosophy of the Russian Academy of Sciences; National societies. -science stock; Pres. scientific ed. Council of VS Stepin, M., Thought, T. 2, 634.
10. Novikov A., Novikov D. Methodology, M., SINTEG, 668.
11. Rokocha V. (2004) Globalization factors of the transformation of national economic interests, Bulletin of KNTEU, no 1: 41-50
12. Tarasevich V. (2017) On the epistemology of state capitalism, Problems of economics and political economy, no. 1: 59-82.
13. Tarasov A. (2011) Conceptual approaches to the disclosure of the essence of economic interests, Vestnik Volgograd State University, p. "Economics and Management", no 2: 45-53.
14. Teron I. (2017) Problems of realization of economic interests of the main subjects of social and labor relations in the conditions of modernization of economy, Zeszyty Naukowe Uczelni Warszawskiej im. Marie Skłodowskiej-Curie, Vol. 1 (39): 109-123
15. Yuryev V. (1997) Economic interests and their realization in the transit economy: ... diss. ... Doctor of Economics: 08.00.01; Moscow, Moscow State Institute of Electronics and Mathematics.

© Smiesova V. L., 2018.