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## **INSTITUTIONAL FOUNDATIONS OF HOMEOSTASIS CONCEPTS CHANGING AS A BASE FOR DEVELOPMENT AT THE PRESENT STAGE**

The scientific paradigm can be defined as a general model, a way of solving research problems. That paradigm, in which scientific theory of reality reduced, determines the adequacy of this theory to reality. It is necessary to emphasize that economic theory in general naturally followed the stages of the evolution of scientific methods of economic reality knowledge.

However, neoclassical economic theory, in turn, was not able to explain and predict the global financial crisis. The above requires the need to develop a new economic paradigm. Attempts by economists, mathematicians to bring economy under the foundation of objective mathematical truths are not identical contribute to understanding the trends and tendencies of modern economic development. The evidence of this is the crisis that took place starting from the global economic and financial in 1997.

Given the effects of the current global financial crisis began discussions about its causes, patterns and prospects for global economic recovery. It is noted that the nature and peculiarities of the current crisis influenced the following factors: the new historical and economic conditions related to the information technology revolution; establishment of a service and information economy;

strengthening the processes of globalization and the intensification of transnational corporations; the emergence of new Internet economy.

Considering the above world economic thought needs to develop a new economic paradigm as a specific methodology of knowledge of economic processes in globalized economy, which role objectively pretend to institutional direction.

The main differences in institutional direction of economic theory from classical mainstream are: economic science should be no science of a choice, and the science of contract; denial of the optimization principle – business entities are treated not as maximizing (minimizing) target function, as well as those that followed the formal and informal rules of behaviour and social norms; denial of “rational man” driven in alone business utility; taking into account the enormous influence the behaviour of economic agents on “social institutions”: morality, philosophy, art; denial approach to the economy as a mechanical equilibrium system and, in turn, the economy as evolutionary interpretation system, driven processes, which are cumulative; absolute denial of the actions of economic agents; recognition of the fact that even in the most developed economies are “germ crisis.”