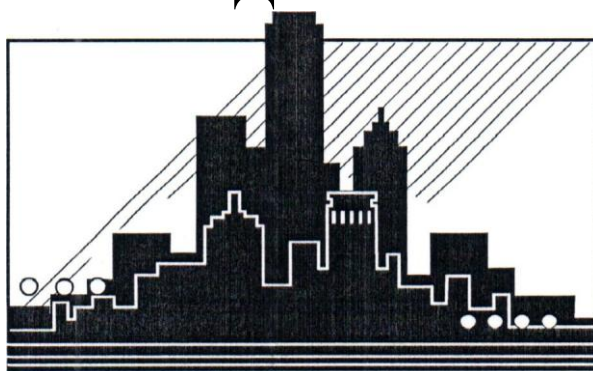


АКТУАЛЬНЫЕ ПРОБЛЕМЫ РОССИЙСКОГО МЕНЕДЖМЕНТА



«ИЗДАТЕЛЬСТВО ТГТУ»

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Н.Н. Мочалин, М.А. Евсейчева

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Сборник научных трудов

Выпуск 3

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Редактор ЕС. Мордасова
Инженер по компьютерному макетированию М.Н. Рыжкова

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V. A. Martynov, N. V. Martynova, E. S. Stepanova
REGULATORY MECHANISMS OF A MARKET ECONOMY

A regulated market economy is a free-market economy regulated by four mechanisms formed by a set of institutions, forms and instruments.

1. Self-regulation of the market, i.e. the freedom of the producer, the subjects of production, the free relationship between them, the freedom of product management, the choice of partners, ways of interaction with them (contract, the appointment of prices, etc.).

2. Regulation of market relations by institutions and means of civil society; social partnership that really contributes to the balance of economic interests.

3. State regulation with the participation of the legislative, Executive and judicial authorities.

4. Corporate in-house (in-house) regulation.

These mechanisms interact and complement each other. Their relationship is mobile and depends on the specific historical conditions of each country, the stage of its development. With the help of these mechanisms is the allocation of resources and the formation of the proportions corresponding to the public needs at this stage of development of the national economy. The more effective, the more it involves economic incentives that implement a complex system of private, corporate, collective and national interests and work to reconcile the interests of individual sectors, regions, social strata and groups, individuals with the interests of society as a whole.

Economic proportions are formed primarily under the influence of market self-regulation, competition mechanisms, free market. Their tools are price, interest rate, exchange rate, exchange rate securities, etc. As a source of information for all market participants, prices serve a direct and inverse relationship between production and consumption, supply and demand, regulate the supply (production) and demand (consumption). A complex system of diversified markets and goods, capital, labor, currency, securities through the system of exchange and exchange signals developing on them directs resources to the spheres of their effective use. The pressure of competition, encouraging innovation, regulates the dynamics of costs, product quality.

Elements of self-regulation, self-organization inherent in market mechanisms of resource allocation and proportion formation allow the national economy, although sometimes not without losses, to carry out self-adjustment in relation to the imperatives of economic growth, scientific and technological progress (STP), rapidly changing internal and external conditions.

Corporate regulation and governance are taking an increasingly significant place in the mixed economy. In the context of the growing diversification of production, the basis of the industrial structure, especially in science-intensive and high-tech industries, are diversified corporations. The largest American corporations operate simultaneously in 30 — 50 sectors. Among the leading companies in the UK — 96 diversified, Italy-90, France-84, Germany-78. Multisectoral conglomerates are highly competitive and have a powerful impact on resource allocation and market structure.

Various forms of corporate regulation are based on a combination of hierarchical governance and control of resources within diversified conglomerates, long-term strategy in the field of production and marketing with the formation of flexible and Autonomous production cells at the micro level, building cooperation between firms in

the field of research and development (R & d), collaborative technologies and new products, information and infrastructural support.

Regulation of market relations by institutions and means of civil society, social partnership that really contributes to the balance of economic interests is becoming increasingly important. Negotiations, including on the use of resources, are an indispensable element of relations between market participants. New cooperation mechanisms include business partnerships, inter-firm alliances, sectoral and regional cooperation networks. They form a contradictory unity with competition and serve as an integral part of the system of economic regulation.

State regulation is an integral part of the system of economic regulation of modern economy along with market and corporate regulation, complements and corrects the above mechanisms, creates conditions for their functioning and neutralizes the negative trends associated with them. It is carried out by the state's influence on the activities of economic entities and market conditions in order to ensure normal conditions for the functioning of the market mechanism, solving environmental and social problems, consisting in its direct or indirect impact on the distribution of resources and the formation of proportions.

We can distinguish several forms of state regulation: administrative, legal, direct and indirect economic regulation.

Administrative forms include a variety of measures of rationing and allocation, licensing and quotas, control over prices, incomes, foreign exchange rate, interest rate, forced cartelization, the need to obtain permits for opening businesses, etc.

Legal state regulation is carried out on the basis of civil and economic legislation through the system of established norms, rules and standards, such as minimum social and financial norms and standards, norms of natural loss, labor standards or norms of production, norms of profit or profitability of regulated enterprises, social norms, financial norms and norms, sanitary rules, state urban planning norms and rules, rules (standards) of auditing, land use and development rules, rules under safety precautions and industrial (manufacturing) sanitation and labour standards; minimise state social standards, ecological (environmental) standards.

Direct economic regulation uses multiple forms of irrevocable financing of sectors, industries, territories and enterprises. It subventions or direct grants, which include various kinds of subsidies, allowances, bonuses from special budgetary and extra-budgetary funds of various levels (Federal, regional, local), soft loans and tax incentives, including in areas where it is dictated by national interests: support of new industries, research and development (R & d), small and medium enterprises, restructuring of the traditional basic industries. The main mechanisms of social regulation also remain.

To indirect forms of economic regulation are the regulators of monetary, fiscal, depreciation, foreign exchange, foreign trade, including customs-tariff policy, economic incentives, etc.

Indirect regulation is carried out by means of the following market regulators or instruments of state regulation: volumes and structure of production, investments, structure and forms of ownership, money supply and parameters of money circulation, budget revenues and expenditures, transfers, taxes and tax rates, tax benefits, wage rates, prices, loans, Bank rates of credit and Deposit interest, refinancing rate of the

Central Bank, internal and external loans, public procurement, tenders, auctions, sanctions, economic incentives, benefits, preference. The use of a tool, its activation leads to the impact on a particular object to change the economic condition of the object, the implementation of the rotation in the economy.

It is possible to highlight the special role of economic incentives, which is an economic incentive, the use of material incentives (drivers) that contribute to the fact that producers, consumers, buyers behave in a desirable way to the benefit and in the interests of persons applying incentives.

The world transformation process is accompanied by the complication of the system of economic regulation in General and state regulation in particular. In countries with a mixed economy is the diversification of forms and methods of state regulation. At the present stage, which is characterized by the process of deregulation, there is a reorientation of the system of state regulation, changing the relationship between its different forms in favor of economic, and especially indirect, monetary regulators. This system of regulators dictates the rules of economic behavior to market entities: institutions and individuals.

Public resources are directed to areas and sectors where the effects of market mechanisms are insufficient or in conflict with the public interest. State financial support is provided for priority strategic objectives, such as resource conservation, the development of new industries, the promotion of technological breakthroughs, minimizing the negative effects of STD, ecology. These goals are achieved through the adoption and implementation of long-term cross-sectoral and, in some cases, inter-state projects and programmes. The mechanism of program regulation includes a contract system, using which the state through the system of state orders, contracts placed on a competitive basis, finances the participation of private business in the implementation of structural transformation programs.

Direct and indirect government regulation in various forms is used to encourage the creation of branched conglomerates for corporate regulation. Antimonopoly legislation based on Antimonopoly policy on the one hand, support for small and medium — sized businesses on the other serves to suppress their monopolistic tendencies.

The strategy of reforming the Russian economy includes the simultaneous development of all mechanisms: market, corporate, state. It is based on the need for accelerated development and improvement of the legal framework of market regulation and the development of modern market infrastructure in General. There is a need to create the foundations of corporate regulation — large diversified financial and industrial groups, especially in the sectors that are the locomotives of the NTP, the post-industrial revolution. The improvement of state regulation does not imply an extensive expansion of state control over the economy, but a radical transformation of state structures, forms and methods of state regulation, their de-bureaucratization.