

УДК 330.1

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**ON THE QUESTION OF MODERN POLITICAL ECONOMY, ITS PLACE AND
ROLE IN A SYSTEM OF ECONOMIC SCIENCES**

The article focuses on the role and place of the modern political economy in the economic sciences. The modern political economy is defined as a theory of society, revealing the economic structure of society as the integrity, the regularity of society's development and the fundamental principles of bringing the whole system of social relations in conformity with the form of appropriation, as the material relations of social production, which we distinguish from the form of ownership, and as the system-wide nature of the totality of social relations in production of social life, as the inner shape of society.

In this regard, the article suggests the thought that the reverse side of the form assignment is a form of power; it is grounded the idea that the objective and necessary form of assignment in a modern society is directly social form of assignment.

As long as the modern society is characterized by the fact that the power holder is the

people, and therefore the representative power and all its branches are be defined so that the representative power provides the interest of the power holder (the people) by its activities and industrial production. In a word the institutionalization of power relations means the organization and specification of powers subjects' competence under which the joint interest of the people and the private interests including the interests of power representatives would be united. In solidarity system the common interest does not oppose the private interest as the latest one lies in the same. The common interest institutionalized accordingly, does not deny the private interest, but only limits the subordination by an individual or a group of individuals the other individuals and groups in the variety of social activities.

In such a clearness of modern political economy is not opposed to other economic subjects, but instead it serves their fundamental theoretical and methodological basis, integrating them into a unified system of economics.