

**INTERDISCIPLINARY APPROACH IN THEORETICAL
ECONOMIC SCIENCE AS A CONDITION FOR SYSTEMATIC
SUBSTANTIATION OF MANAGERIAL DECISIONS**

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У статті подано погляд на важливість міждисциплінарного підходу в сучасній економічній теорії (науці), розвиток теорії економічної політики і моделей прийняття управлінських рішень. Показано причини розширення предмету економічної теорії. Визначено перспективи розвитку та удосконалення економічної науки, напрямів досліджень та потенціал міждисциплінарного підходу в цьому процесі.

The article gives an overview of the significance of the interdisciplinary approach in contemporary economic theory (science), as well as the development of the economic policy and models of managerial decision-making. The reasons for expanding the subject of economic theory are shown. The prospects of development and improvement of economic science, research directions and the potential of the interdisciplinary approach in this process are determined.

It is argued that modern fundamental economic science is developing in the methodological boundaries of an interdisciplinary approach. This is a trend of not only economic science, but also of all natural, social and technical sciences. The complicated processes of social realm directly and indirectly influence the trajectory of the development of science, the directions and nature of scientific research, its diversification and intersection, and simultaneously, require from science the solution of strategic social issues and the achievement of general civilization goals of much more complicated procedures that can be

solved only by being at the modern level of theoretical fundamental and applied research (Hausman, McPherson, Satz 2017; Rodrik 2015; Zaitsev 2016), the trajectory of technological development of our time.

Thus, the interdisciplinary approach “softens” the disciplinary boundaries of other sciences, allows, *firstly*, to use their methodological and instrumental capabilities, potential; *secondly*, to analyze data (including Big Data that is characteristic for complex social and economic and political systems) and the underlying causes, conditions, factors that are at the junction of the studied areas (spheres); *thirdly*, to make interdisciplinary theoretical generalizations; *fourthly*, to synthesize interdisciplinary results; *fifthly*, to make more adequate predictions and foresights about the development of systems.

It should be emphasized that the interdisciplinary approach in science, in particular in economic one, has a ground potential in regards with the systematic vision of the fundamental causes of phenomena, processes, interactions of subjects and objects of research and reality, as well as regarding the systemic and philosophical imagination of phenomena (processes, reactions, interactions) and the systemic substantiation of proposals, analysis of results and their correction on expectations (or vice versa undesirable and unexpected).

Currently, scientists distinguish several forms of interdisciplinarity, the direction of which allows to reveal its interdisciplinary functions, to overcome the cross-border barriers for sciences and disciplines, namely (How do we evaluate ...: 2013): 1) *multidisciplinary cooperation* in which researchers from two or more disciplines unite their experience in research efforts in a joint scientific project; 2) *transdisciplinary collaboration* in which researchers from one or more disciplines coordinate their knowledge with actors outside the academic circles. Participants work together on practical, social, political or economic issues; 3) *interdisciplinary cooperation*, which is the most ambitious form of cooperation. In this form of collaboration, researchers from different disciplines combine existing approaches and methods, research methodology in the creation of new autonomous areas of research and explanatory strategies.

In my opinion, economic science from the very beginning was born as an interdisciplinary one. Beginning with the work of Antoine Montchretien “Treatise on Political Economy” (1615), which was a set of recommendations to the King and the Queen to effectively manage state affairs and economy in the spirit of mercantilist, and including the classic school, which dates back to the publication of Adam Smith’s book “The Inquiry into Nature and Causes of the Wealth of Nations”(1776), classical economic science was an interdisciplinary science. Holism, interdisciplinary character and deductive approach have become dominant in it. These properties, according to some scholars, became a weak place in the classical economic school, since it could not explain the phenomena and events of the real world (Colombotto 2016, pp. 42-43). Then there was the evolution of economic science during the period of the late nineteenth and up to early twenty first century, whereas the interdisciplinary approach, which incorporates a system approach, institutional analysis, civilization approach, becomes, again, the dominant one.

Nowadays every scientist-economist becomes a political economist as soon as he or she starts sharing ideas about economics and politics, the economy and the social sphere in their interconnectedness, as well as thinking about non-economic factors influence on the economy, or about social entrepreneurship, sustainable development, economic policy, etc. All without exception, economists are the political ones, even if they categorically deny it. The proof of this is their desire to reveal the underlying causes of socio-economic, political and economic phenomena and processes, the search for causal relationships and their results, and not just functional factor analysis. Moreover, this is the methodology of the philosophy of economics. It performs such functions as: the function of cognition (epistemology), the value-oriented function (axiology), the ideological function (anthropology), the function of justification of limits of using the purely economic methods in making managerial decisions (ethics), the function of behavioral modeling (behavioral economics, game theory).

Consequently, interdisciplinarity is inherent in economic science a priori, since it has arisen from the philosophy of classical political economy, and hasn't lost contact with them. In addition, the internal interdisciplinary can be distinguished within the bounds of economic science, which, to my mind, is a cooperation between fundamental and applied economic sciences among themselves, various economic schools and directions as well.

In economic theories, four basic types of models are used: descriptive, explanatory, predictive, and decision-making models. Significantly, high-level models are models for making managerial decisions. Their purpose is to identify the steps that must be taken to achieve the desired result. Thus, "the value of economic science is determined not only by the value of prerequisites and the accuracy of forecasts ... how accurate is the simulation of the transfer mechanism of economic policies, its subordination to empirical evidence" (Sukharev 2013, p. 31).

The limitation of the efficiency of the economic science's methods comes from the fact that the speed of the economic processes and changes get ahead of the speed of the analytical structures' emergence. As scholars suggest (Sukharev 2013, pp. 326-327), the way out of this situation for economic science is its concentration on addressing the indigenous and specific problems of humanity and the improvement of tools in three main areas: the theory of efficiency, the theory of development and the theory of "transfer mechanism" of economic policy.

To conclude, an interdisciplinary approach will play a key role in the development of contemporary economic theory and its directions. In other words, economic science must return to its roots, i.e. political economy, but with its extended subject and interdisciplinary method, that is, to problems of saving (austerity) and efficiency, production, accumulation, distribution and exchange. Only that economic theory that explores the reproductive basis of the economy will be able to explain the economic development of various national systems and provide profound economic policy recommendations.

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