

CONVERGENT INSTITUTIONAL MECHANISMS OF THE SYSTEM OF PROPERTY AS THE BASIS OF FORMATION OF A SINGLE MECHANISM OF CAPITAL'S FUNCTIONING**КОНВЕРГЕНТНІ ІНСТИТУЦІОНАЛЬНІ МЕХАНІЗМИ СИСТЕМИ ВЛАСНОСТІ ЯК ОСНОВА ФОРМУВАННЯ ЄДИНОГО МЕХАНІЗМУ ФУНКЦІОНУВАННЯ КАПІТАЛУ**

The article is a continuation of previous works devoted to clarifying issues related to the methodology of property research, the development of theoretical and methodological basis of practical implementation of the transformation of property during the deep transformation of the Ukrainian state in the transition society and economy to a post-industrial stage of development. The results of the author's research institute a property system as a common resource system, its convergent mechanisms in conjunction with the system functioning capital at the national and world economy. Creating a single management mechanism system of capital is associated with the functioning of the institutions and mechanisms of its management, according to the author's developed concept of "the system of property as common resource system (SPCRS)". Basing on the current research the capital structure of the system capital is found out, the view on inclusion in the system of institutional capital is grounded and the own position on the concept "institutional capital" is provided.

Convergent SPCRS, if this concept is perceived as the basis of strategies development and, therefore, if there is implementation of these mechanisms at the national, regional and global levels, is able to organize collaboration of capital systems, capitals of a particular country, region and the world. This position applies to implementation of the requirements of the principle of methodological institutionalism in the research practice.

Keywords: *property, capital, methodological approaches, system management, institution of property, institutional mechanism, capital system, institutional system, convergence, globalization, reform, transformation.*

The prolonged crisis in the world economy has a negative impact on all countries, especially the countries of the so-called "periphery", complicating their efforts to establish a path of transition to a new stage of socio-economic development, which the modern economic science has defined as postindustrial stage. The dominant and central element of social reproduction is the capital. Almost all economic schools and directions have considered the capital as the object of study in different forms, types and models of operation. However, it is recognized that such a "disparate theoretical study of certain aspects of capital" has led to disparate approaches to the regulation of individual parts of the system of capital, that the modern theory of capital has demonstrated a weak correlation with real processes in the economy. It turned out that the increase in stocks of various resources do not ensure economic development and social well-being, but instead led to acute global problems of humanity. The pace and quality of economic growth in modern conditions crucially depend not only on the availability but also the "quality and functioning of capital." "Formation of a new socio-economic structure today defines ways, directions and most further development of mechanisms of social reproduction which involves the production of a new theory of the capital's operation, makes an important comprehensive study of its aspects" [1].

The problem of resources and control over the operation of the entire system of reproduction of capital is associated with the creation of a single mechanism of managing the capital's system that has become a priority for its solution. We associate the creating a single mechanism of the capital management system with the functioning of the institutions and mechanisms of control, according to the author's developed concept of the system of property as common resource system (SPCRS) [2, 3]. The aim of this work is to investigate this relationship.

Fundamentals of the national economy of any country are based on the system of capital's functioning and production of the national wealth. The determining role of the latter makes them the object of economic theory from the time of occurrence of the science, but the history of the development and current state of theoretical and practical aspects of these categories suggests there should be significant contradictions and differences.

The first thorough study of the category of "capital" refers to physiocrats. They analyzed the material parts of capital and proposed the division of the capital into fixed and circulating. Further development and

refinement of this category we can find in the works of classical political economy by Adam Smith, David Ricardo, John. S. Mill. Yes, Adam Smith considered the capital as a stock, which is used for household needs and brings profit [4, c. 205]; David Ricardo – as the part of the wealth which is engaged in the production and needs to be brought into the work [5, c. 9–10]; John Mill – as previously accumulated stock of products of the past labor which provides the necessary buildings for production, protection, tools and materials as well as food and other livelihoods for workers in the production [6, c. 148].

K. Marx thoroughly considered the capital and connected with it management problems. Despite all the long history of the formation of the term that was applied in the days of ancient Greece, it was Marx who gave it the modern meaning and clear definition. Capital according to Marx was a special case and wealth, in his opinion, consisted of value carriers – goods and money, including the obligation to obtain and pay and performed as a human attribute, namely entrepreneur. Specifically, the ratio between businesses, allowing them to compare the financial possibilities and the relations between employers (capitalists) and proletariat. The writings of Karl Marx there are several different definitions of capital, but they all essentially boil down to the wealth that is used in business, and therefore capable of self-expansion.

Capital – a category that expresses rather socio-economic relations than technical or organizational, that capital can exist only under certain socio-economic conditions, such as: advanced commodity production and distribution; producer's motivation of personal enrichment; concentration of the means of production in the hands of economic agents in a significant proportion, that is a degree of concentration of production and capital; the lack of production means in the hands of some economic agents, forcing them to hire [7, c. 157–187]. This interpretation of the capital can be defined as a social and economic one. Of course, there are other views on the nature of the capital, including the so-called object-functional and monetary approaches. In other studies, we shared some ideas on the nature of capital as wealth, financial resources, money, etc. If we consider the capital as a kind of investment that allows you to receive income, then it must include the investment in labor. The approach is proposed by G. Becker, John. Minserom and other scientists, entitled "The concept of human capital." Significant prevalent view of the capital as one of the factors, along with labor, land brings income. The founder of this approach can be recognized the French economist J.B. Say [8, c. 227–237]. All the approaches are identified as national economic (macroeconomic) ones.

Basing on rationality and disseminating key concepts of neoclassical economic theory, such as rarity, price, opportunity cost and so on in order to study various aspects of human life ("economic imperialism") G. Becker defines the meaning of human capital, linking it with human existence in stock of knowledge, skills, motivation, thus seeing them as another factor of production [9]. The supporters of the concept of "human capital" include a number of prominent representatives of Western economic science, social philosophy, pedagogy (Dumazedier J., Debes M., Miaret G.). Human capital means "every individual's ability to improve productivity, which is achieved by investments in man". Human capital is identified with the personality of the person [10, p. 49]. The evolution of the modern socio-economies accompanied by increased spending on education, health care, improving culture and others. Measures to be considered as an investment in people nowadays are playing an increasingly important role for the economy [11, c. 268].

Developers of human capital theory laid the conditions for the emergence of the category of "social capital". Social capital as the term comes from the work of Lida D. Hyenyfan her studies of social interaction of people within the community and the family, in which she received understanding of what "social capital manifests itself in everyday life - in its friendly relations with others, in sympathy with its social tolerance in all which unites individuals and their families society" [12].

As a modern scientific trend the theory of social capital is formed through the work of James Coleman.

Developers and supporters directly define social capital as a relationship of trust, mutual support, mutual understanding between the people who are created in the family, among people in different social groups and society as a whole (Grootaert C., Gugerty M. K., Franzmann G., Temple J.).

Most problems of the nature of social capital were thoroughly researched by J. Coleman, making his research at the intersection of economics and sociology [13].

The scientist believes that the nature of social capital might be learnt on the basis of a rational and purposeful behavior by which, in addition to the behavior of individuals may also explain the development and social organization. According to Coleman (p. 125–126) the system of capital contains attributed financial capital, physical capital ("created by changes in the materials from which means of production are produced, thereby improving the production process"), human capital ("inner transformation created by the

individuals themselves, caused their skills and abilities") and social capital that exists only in relationships among individuals and depends on changes in these relationships among individuals. The emphasis is on the role of capital in economic development, "as well as physical and human capital, social capital facilitates production activities. For example, a group in which there is total reliability and absolute confidence, is able to do a lot more than the group that does not have data quality" [13, c. 125–126].

It should be noted that the general theoretical approaches to the definition of "capital" that emerged in the process of historical development of the subject of numerous scientists. Given the current research related concepts, species, forms of capital, it is believed that "now generally recognized that the main initial resources of capabilities of modern process of reproduction are regarded production, natural and human capital" [14].

V. Radayevym [15] has done the economic and sociological analysis of forms of capital based on the most famous in this respect, Bourdieu's approach, "which fundamentally opposes the construction of the economic capital, as often happens in economic theory" [16]. First V. Radayev reveals the concept of capital, basing on the labor theory of value and above, investigates a number of "constituting" properties of capital (limited economic resources, accumulated economic resource, a resource that has a certain liquidity, the ability to turn into cash; the cost of playing in the continuous cycle of forms, cost, bringing a new, additional cost) and proposes to "understand by the capital accumulated economic resource that is included in the processes of reproduction and growth of mutual value by converting its various forms" [15, c. 21]. Further analysis concerns the forms of capital, "which are relevant for the analysis of economic life in terms of economic sociology" [15, c. 22–23]: economic, physical, cultural, human, social, administrative, political, symbolic forms.

It is determined that economic capital is "central"; all other forms of capital can be defined in one way or another converted into economic capital, including its cash; economic capital as the most liquid, able to effectively flow into other forms; the size of any capital (not excluding economic) is not an abstract value, subjected to an act of simple calculation. Its scope, nature, form and scope of the conversion are set in the complex process of correlation and evaluation, produced by different economic agents; any capital is a social relation. [15, c. 29–31].

Bourdieu analyzes the social space of human life (economic, political, scientific, cultural) proves that the human society is determined by the volume and structure of its capital accumulated in various forms of "economic capital immediately and directly convertible into money and institutionalized in the form of property rights; cultural capital under certain conditions, can be converted into economic capital and may be institutionalized in the form of educational qualifications; social capital formed by social obligations ("connections»), which under certain conditions is converted into economic capital and may be institutionalized .." [16, c. 60]. We consider it important to note that Bourdieu calls the institutional capital not as a separate form of capital, as an example of cultural capital, determines its state institutionalized in other three proposed states: embodied state, objectified state, institutionalized state p. 60.

Institutionalised state of cultural capital is seen as a form of its objectification, which is linked with the ritual, granting noble titles, with the norm frames, social registration [socially instituted] p. 66, institutional design, a set of regulations that institutionalize [instituting acts] p. 67, institutionalized delegation of rights and the establishment of limits of liability and protection from discrediting of "separation by removing or individuals who violate the order" to the regulation of conditions of access to certain rights and others [16, c. 65-69]. That essentially refers to the establishment of formal and informal norms and rules, which according to the system we have developed are the elements of the institutional mechanisms [17].

I. Timoshenkov [17] investigates the very concept of capital and other concepts that contain the word "capital". The scientist formulates two interrelated questions: if the capital can be seen not only as an economic category, but as a metaphor and in which ratio it can exist between them. The researcher examines different approaches to the abovementioned problem [18, c. 30–37] and agrees with the methodological scheme proposed by A. Klammer and T. Leonard in his paper "What is the economic metaphor?" [19]. The scientists justified the existence of three main types of metaphors (pedagogical, heuristic, constitutive) and introduced the concept of "human capital" which, in their view, fully include all attributes of heuristic metaphor ("heuristic metaphor – an image (typically similar), the main task – to help scientists to more deeply understand the problem that interests him. However, in a broader sense, any theoretical model, including a formalized, being inherently similar, is also a heuristic metaphor [19, p. 34]. Thus, the essence of heuristic metaphors is to set a certain angle of view on any issue, and therefore determines the direction of its

decision. in scientific thinking. Constitutive metaphor represents the entire conceptual scheme by which a person perceives the surrounding reality [19, p. 36].

Determining the general direction of thought they could serve as guidelines for the development not only of individual research programs, but also the entire scientific schools. They can be defined as the basic metaphors – background or context for the birth of heuristic metaphor. So they determine the overall structure of the external world and indicate which close metaphors make sense, and which – do not. "For scientific thought they are necessary" [20].

In the opinion of I. Timoshenkov, the methodological scheme proposed by A. Klammer and T. Leonard can determine the meaning and place for the above and other concepts related to them. While "capital as an economic category is defined in the tradition of classical economics, social relations, at the same time it can be defined as a constitutive metaphor which is integrated into the conceptual scheme itself and allows not only to describe the processes of production and appropriation of surplus value systematically, but also to formulate a common basis for many research programs and scientific schools". As a heuristic metaphor is considered by human and social capital, "as a heuristic metaphor, they are the images of similar economic category of capital / capital-constitutive metaphors. This means that the original serving them as a new standard that defines some logic and some theoretical constructs the presentation of results. However, as the main "standard" features of capital in the research of metaphors of human and social capital of developers were received, primarily such as its self-expansion (the idea of value, which is able to create value in large, compared to its own, scale) and accumulation (capitalization value of the idea as one of the conditions of its self-expansion) [18, c. 38]. The scientist cites Marx's tough stance regarding the existing colorful metaphors "which by some analogy feed anything at anything" [21] and considers all terms except the human and social capital to educational metaphors [18, c. 39].

We proposed an approach to understanding the nature of institutions (as a system formed by categorical principle) and therefore the formation of the structure of the institutional system of society. Obviously there is a need and we determine the concept of "institutional capital", which is increasingly common in recent Western literature [22, 23]. From the perspective of scientists who base their research on the resource approach and consider some "specific institutions' governing economic interaction as a form of capital, namely as "institutional capital". This approach, according to its developers, is effective for research related to institutional economics, theories of growth et al., which determines the need of empirical research of "this economic resource" [18, c. 30]. However, Mr. Benedict notes the concept of institutional capital that has recently arisen, and is highly vague [24].

The authors of the book "Property in the system of social and economic relations", edited by V. Zhukov, analyze "the emergence of the phenomenon of institutional capital" and stress the need to "clarify such a capital theory" because it becomes necessary to determine the role and place of "institutions" (under institutions we understand norms and rules) within the existing notions of "value that provides a revenue stream." It was grounded "objective necessity" of institutional equity research of some other capital (human, social, monetary, material and goods-material) and research capital as a system where "institutional capital represents some of it organically" woven "into the overall mechanism of movement of capital values". Institutional system distinguishes capital personality, social groups, teams and nations' sphere and assignment (alienation) of ownership", with emphasis on the fact that "national institutional capital" and institutional capital are specified by areas which are related as "common" and "special" [25, c. 267].

S. Arhiyeryeyev studies institutional capital as an object of analysis of the environment of social and economic systems, and draws attention to the problem of lack of clarity in the definition and categories of human social capital. Examples include social capital scholars of the human capital, though the latter absorbs all kinds of intangible capital in general, thus identifying these two categories; some researchers are critical of the concept of social capital and believe that "this is not a concept and practice". S. Arhiyeryeyev shows that human capital singled out the nature of his vehicle, which is man, and consists of standards of knowledge, skills, health and others and "if a variety of components of the human capital distinguished institutions – the rules of conduct, customs, traditions, consistently associated with their carriers — people, this will be the institutional definition of human capital". That institutional human capital is defined as a form of human capital. Classification is proposed according to "the nature of the results of functioning capital" that is determined "on the one hand by the objectives of its operation, and the other – the means used to achieve them". The nature of the social capital is associated with human willingness to carry out activities voluntarily which beneficial result can be assigned to others and directed to their needs, that it is a "readiness to make concessions to beneficial effects of other subjects".

The scientist examines the dichotomy of asocial capital as asocial category of social capital. The definition of the asocial capital is connected with antisocial behavior, which is contrary to the norms and aimed at removing the beneficial effects of activities with other entities. According to S. Arhiyeryeyev, institutional capital is a social human capital [26]. The researcher is interested in "new forms of capital" in connection with carrying out transactions here, besides material and considered natural – the human, social, institutional and intellectual capital [27, c. 140–156].

Currently, a new type of society that is defined differently by scientists – a "new industrial", "post-industrial", "informative" [28, p. 60], but for all it is clear that in this period of historical development still hidden information characteristics begin to appear more obviously, and where primary production resources are intelligence and knowledge. Because human capital as their medium is primarily intensive productive factor of economic development, social development and as a "combination of socio-economic category raises the question of the need to consider social efficiency of reproduction of capital". Evolution of the capital is accompanied by a growing trend of socialization of capital, so important priority is needed for consideration of social efficiency of reproduction of capital. "Social environment, ensuring economic efficiency, respectively should be transformed into a social environment which provides a transition from economic efficiency to social reproduction efficiency of capital" [1].

The evolution of the capital's system in connection with the process of formation of postindustrial economy is investigated by I. Gleba. The current process of reproduction of the capital is seen against the background of synergetic interaction and coordination of interests of industrial-technological, natural, organizational and social spheres of public life as a prerequisite for the formation of a single effective system of functioning of the national capital. To the structure of this system the scientist refers natural, industrial and technological, institutional and social capital, all of which, in turn, "breaks down" into the industrial (passive, uncreative part of the capital, which consists of tangible and intangible assets) and human (creative part of the capital).

The system of forms and methods of organization, management and communication of capital in society that exists at the moment I. Gleba defines as organizational and institutional capacity of the nation. Social sphere, according to the scientist, forms the human potential of the nation. Note that according to our suggested approach to the definition of property, developed structure, schemes and instruments of management of SPCRS, the nation's human potential, in our view, has roots in the depths of the substantial nature of the property that is the basis for the formation of ownership. That human capital is formed also on a basic level of social – economic process.

I. Gleba draws attention to the system of institutions (in the sense of rules - formal and informal) with respect to their property to facilitate the effective formation, accumulation, reproduction and use of all types of capital, while notes that research institutes rules currently "is under conceptual development and is implemented together with the theoretical and practical sides" [14]. The scientist places the institutional equity capital in the system, understanding it as the capital invested in the organization and relationship management of capital in certain sectors of public life, emphasizing the performance of "management features all kinds of capital in all its levels" [1]. At the same time, the author recognizes that "the diversity of manifestations and functions of institutional capital, interdisciplinary origin of the concept complicate his search for an adequate definition and as a result of measurement methods and approaches to assessing the impact of this kind of capital". The necessity of improving the theory of institutional capital, proposed "to eliminate existing contradictions in interpretation, establish a system of institutions that organize the interaction of capital and by analyzing the most effective institutional areas in the world practice to identify missing links in the organizational mechanism not only for individual countries but also to the level of the world economy" [14].

Almost in response to this request, we propose the concept of the system of property as common resource system (SPCRS) and the own approach to understanding the institutions and the institutional system, the structure of institutions and institutional mechanisms based on methodological institutionalism. Convergent SPCRS, if there will be the perception of this concept as the basis of development strategies and, accordingly, – introduction of mechanisms at the national, regional and global levels – can collaborate the capital in the system of capital of a particular country, region and the world.

The system of property investigated as a basic institution of society, which has a unified structure (the author's approach to the concept of the institution and its structure, the structure of the institutional system of society), the main element of which is convergent institutional mechanism [29, c. 106–111]. So the theoretical development is a tool for the implementation of convergence in public life in all its fields because

they are imbued with the property relations and there are certain rules for certain mechanisms, even if they are not disclosed to preserve relations of domination and exploitation in society. Control mechanisms of SPCRS (national, regional, global) are both convergent and should ensure convergence in the society, because the list of institutional designers introduce individuals as full institutional owners, and require the state to perform the role of institutional center on ensuring its normal operation. The structure of institutional mechanisms and relationships of its elements enforce institutions to perform their core mission related to the performance of appointment in the public life.

Convergence is related to solving problems of collective action. Consideration of these problems and approaches to their solution in the authors' system of property is devoted to the recent publications of the author. The proposed the structures of property and its institutional mechanisms create conditions for converged relations in the society as an alternative to competition, while widespread subjugation of the weaker to the stronger is replaced by "cooperation on the principles of parity and trust, a condition for the implementation of individuality and self-sufficiency of each respective entity relationship" [30, c. 8]. Feeling of the people's belonging to SP as CRS, the functioning of which are provided with clear and understandable mechanisms of governance, with the objective of building foundations and subordination to the laws of property and social development, as well as direct involvement of citizens in the design of mechanisms to consolidate society and changing system incentives so that "economic system win-lose relationship" is transformed into "win-win".

The introduction of the concept of "SPCRS" and the actual formation of this system in Ukraine as a basis for further progressive change requires the implementation of both the administrative and territorial reforms, coordinating all these reforms. The goal for reformers should be the saved state and its development on its own, given its heritage and historical experience of successful development of other societies and social systems, and – general trends of civilizational transformations.

Basing on the above logic (Table 1), as well as our own research the system should include the economic capital (material and money), human and social capital, but as for the existence of the concept of "institutional capital" it is denial. In our opinion, even if institutions considered "rules of the game", there is a logical question as to their capacity for self-expansion and accumulation as the main "standard" features of the capital. It is worth mentioning that the early appearance of man in its community life "normal" and "rules" had to eat each other, but today it is the rules of the democratic development of society. Currently, no self-expansion and accumulation of human and social capital becomes impossible to further development of modern social and economic systems. Created in on the basis of society rules of economic and social behavior (formal and informal) in the institutional arrangements appropriate institutions (a system formed by categorical principle [31] directly affect all defined forms (species) of capital. And this effect may vary according to the composition of the "designers" of institutional mechanisms and their purpose.

Table 1

The views of the researchers on the existing forms of capital (both components of the capital)

P. Bourdieu	J. Koulman	I. Timoshenkov	V. Zinchenko	S. Arhiyeryeyev	V. Radayev	V. Zhukov	T. Gleba
economic cultural social	physical financial human social	economic human social	commercial and industrial financial human social	material natural human social institutional intellectual	physical cultural human social administrat-tion political symbolic	material material pecuniary human social institutional	produced natural human institutional

Given the fact that "in the world of people there is now the process of building up a socio-historical body consisting of conventional social and historical organisms – global social and historical subsystem" we propose to focus on the spine of the body – the global system property that incorporates all aspects of life because they are all imbued with the property relations. The global system of property should be a shared resource system for all sociorios of the world and is subject to all humanity through the introduction of objective mechanisms into operation, its wise use and development. Under these conditions, it becomes possible to solve global problems, prevent global disasters and provide further development of mankind.

One of the first places in a number of major crises of our time a crisis of confidence takes in the "global top management" because global organizations (IMF, World Bank, etc.), pursuing a policy of "Washington Consensus", acting in the interests of developed countries, but not in favor of more vulnerable countries [32, с. 38–42]. As for the possibility of the use of the known formulas of globalization – Washington and post-Washington Consensus [33, с. 40–44] and related reforms in Ukraine we had to think not only about the economy in economics and "torn" between adherence to the idea of the primacy of real capital or priority of financial capital but also to consider the system of capital in the full force of its elements and relationships between them and "take care" of its reproduction as a whole.

A look at capital as a whole system at the initial stage of socio-economic system of the newly formed Ukrainian state can not speeded up to transformation processes, but neither would have destroyed so quickly the national economy, tearing its capital into two parts, one of which is dilapidated and unbalanced (real capital) which ran away into the shadows within the country, and the other (financial capital) – reached out to the world financial capital, enriching the country's so-called "center". It is recognized that "the result of" globalization formulas developed for the implementation in Ukraine was "a problem carrying linking efficiency of financial capital and productive capital", because in "the methodological study the necessary functional premise – the formation of productive capital as a whole has not introduced" [11, с. 69]. In our opinion, such a precondition in the methodological rationale of globalization formulas for Ukraine should be capital formation system as a whole, composed, in addition to economic capital, is the human and social capital, which is almost absent in the Ukrainian society. Using the convergent institutional mechanisms of SPCRS it is possible to create an integrated system of reproduction, self-organizing, and which can ensure effective interaction of all types of capital.

Convergent SPCRS, if the perception of the concept as the basis of development strategies and, accordingly, – introduction of mechanisms at the national, regional and global levels – can collaborate the capital system, capital of a particular country, the region and the world. The institutional mechanisms of SPCRS are believed to contributed in the formation of a single operating mechanism of capital. The process of restructuring the institutional foundations of modern economies and their transformation must be seen in connection with the process of globalization, studying the relationship between the total global network that will ensure the formation of a single reproductive system of the capital at the level of the world economy, defining thereby further directions social development, its general principles of management and control.

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КОНВЕРГЕНТНІ ІНСТИТУЦІОНАЛЬНІ МЕХАНІЗМИ СИСТЕМИ ВЛАСНОСТІ ЯК ОСНОВА ФОРМУВАННЯ ЄДИНОГО МЕХАНІЗМУ ФУНКЦІОНУВАННЯ КАПІТАЛУ

Стаття є продовженням попередніх робіт, присвячених з'ясуванню питань, пов'язаних з методологією дослідження власності, виробленню теоретико-методологічного базису здійснення практичної діяльності з перетворення системи власності у період глибоких трансформацій української держави на шляху переходу суспільства і економіки до постіндустріальної стадії розвитку. Викладено результати авторського дослідження системи інституту власності як спільної ресурсної системи, її конвергентних механізмів у взаємозв'язку із системою функціонування капіталу на рівні національного і світового господарства. Створення єдиного механізму управління системою капіталу пов'язується з функціонуванням системи інституту власності та механізмами її управління, відповідно до розробленої автором концепції «система власності-спільна ресурсна система» («СВ-СРС»). Базуючись на сучасних дослідженнях капіталу, з'ясовується склад системи капіталу, обґрунтовується точка зору щодо включення до цієї системи інституціонального капіталу та наводиться власна позиція стосовно поняття «інституційний капітал». Конвергентні механізми СВ-СРС, за умови сприйняття концепції як основи стратегій розвитку і, відповідно, впровадження цих механізмів на національному, регіональному і глобальному рівнях, здатні організувати взаємодію капіталів у системі капіталу окремої країни, регіону і усього світу. Така позиція претендує на втілення у дослідницьку практику вимог принципу методологічного інституціоналізму.

Ключові слова: *власність, капітал, методологічні підходи, система, управління, інститут власності, інституціональний механізм, система капіталу, інституціональна система, конвергентність, глобалізація, реформування, трансформація.*

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