

MARKET INSTITUTE: RESEARCH METHODOLOGY IN CONTEXT OF BASIC COGNITIVE APPROACHES

Roman LOGOSHA

Vinnitsia National Agrarian University, Vinnitsia, Ukraine
e-mail: roma.lrv@rambler.ru

Moroz IRYNA

Kyiv National University of Trade and Economics
e-mail: iomoroz200@gmail.com

Nataliia SEMENYSHENA

State Agrarian and Engineering University in Podilya, Kamianets-Podilskyi, Ukraine
e-mail: natviksem@gmail.com

Alla CHYKURKOVA

State Agrarian and Engineering University in Podilya, Kamianets-Podilskyi, Ukraine
e-mail: alladomanchuk@gmail.com

DOI: 10.13165/IE-19-13-2-09

Abstract: The article substantiates and proposes a new solution to the scientifically applied problem of identification of the universal market methodology (on the example of Ukrainian market of vegetable products). The author's position assumes the combinatorial content of the capitalist vector of development of the market institute, which, covering the period of the last 400 years, combines the influence of two trends: on the one hand, the immutability of the fundamental principles of market organization and the laws of its functioning under conditions of economic liberalism; on the other hand, a constant search for opportunities to increase the functionality of the market through its reorganization and transformation. Accordingly, the correction of the paradigm of the capitalist market was historically carried out under the influence of changes in such priorities: regulations, social standards, criteria of economic and social efficiency of market mechanisms, the content of operational management in achieving market efficiencies, etc. These trends conceptually reflect the role of traditional factors of influence in market theory, as well as universal mechanisms for improving the market. At the same time, the theoretical basis of the author's research was the position on the determining role of the market type through a description of the logical, envisioned, projected and capable of correction of economic relations within the limits of the given institute. Taking into account the results of theoretical and applied research, the typology of market models, which reflects the real processes occurring in the conditions of a transitory and emerging market, is substantiated. The developed positions provide an opportunity to solve the problem of choosing and forming an optimal variant of the market model based on existing external and internal limitations, as well as specification of conditions for its operation.

The theoretical basis of the concept of the post-industrial model of the market were the initial positions of the classical, neoclassical and neoinstitutional theories, interpreted in the work as a synthesized model of the market institute, which corresponds to the needs of the

post-industrial society type. The justification of this is made on the basis of the own interpretation of the conceptual-categorical apparatus of the market theory, which enables the original description of causal relationships between the results of the activities of market entities and conditions that are formed at a certain period of time, as well as a set of socio-economic indicators that ultimately characterize the degree of effectiveness and efficiency of the market institute. The relevant methodological apparatus contains a set of logically interpreted criteria and indicators for assessing the state, problems and perspectives of a representative market.

Keywords: Market Institute, Methodology, Cognitive Approaches

Introduction

It is hard to overestimate the role of economic methodology concerning the civilizational foundations of society. In turn, first of all, the market methodology – that is, the logic of knowledge of society through the determinant of market relations – is, as we consider, the most objective paradigmatic basis of a modern socially acceptable model of development. At the same time, despite the long history of the formation of the general theory of the market, which was backed up by the long experience of this institute, to consider this theory to be completely formed seems at least problematic.

The state of a market economy of developed countries, and so-called "third world countries" indicates a number of dysfunctions and unresolved problems. Moreover, the latter do not have a theoretical solution.

First of all, we would like to emphasize the research problems of methodological level, which were studied by domestic and foreign scientists as fundamental and necessary to solve. Let's take a look at the situation, focusing the attention on those areas of research, that can be separated as part of the previously mentioned general theory of the market.

Literature review

The thesis about the complexity of the market is quite common. According to Sheraton Chottiner (2016), a few "truths" of the market are known.

Vargo (2011) calls the market one of the most fundamental abstractions, which, according to Venkatesh et al. (2006), as a term is everywhere and at the same time nowhere. According to Andersson (2008), attempts at a deeper understanding of the markets characterize contemporary economic science. According to Arthur (2015), a difficult economy is an economy in motion, constantly constructing itself again, where the factor of unpredictability of circumstances, uncertainty will again require a rethinking of economic theory. According to Weick (1979), the market should be considered as a self-generating model and order, is constantly restored, and this requires constant updating of market knowledge.

In modern literature, the concept of market models is often considered by the nature of functioning, character of profit, types of economic activity, level of the object of management; type of the process. At the same time, individual approaches to the identification of the market model can be singled out: target, internal, external, national, sectoral, etc. In the context of the same methodological typology of the concept of market theory, it is possible to note a number of approaches that were formed historically: classic (Smith); keynesian (Keynes), neoclassical, neokeynesian, institutional and others. In this case, it is a different methodology for studying one phenomenon. As for the typing of market models, one should highlight: monopolies, oligopolies, monopolistic competition and perfect competition. Obviously, this is not a complete list of options. At the same time, most of the above approaches are methodologically alternative, and this is the reason for the lack of a unified market theory.

The conclusion, which follows from the above is: there is a plurality of views of different groups of scientists; such totality is quite diverse in its content, often alternate; the point of view of each of the parties does not provide an exhaustive answer to problematic issues, that is, it is only a "part of the truth"; the limitations of each approach are present.

We would like to emphasize the effect of a different vision of the role of the market in countries of different economic states. Analysis of modern studies in economically developed countries shows a large number of claims to the market. But in the countries of the IIR of the world there is a widespread unconditional recognition of the rationality and self-sufficiency of the market, and claims tend to speak about the functionality and consequences of the functioning of individual markets. For example, in Ukraine there are examples of very effectively functioning markets and vice versa, which already requires clarification how efficient and inefficient markets can coexist in a single economic system for a long period.

The authors of this article represent Ukraine, where market relations are actively forming, and this process is quite difficult. The corresponding is the experience of the authors. Given this, the formulation of problems in the studies of Western colleagues is often surprising.

First of all, it should be noted criticism of the neoclassical theory, is quite common. So, in the research Vargo (2016) it is stated in the too Simplified conceptualization of neoclassicalism, which describes the markets as static and mechanical. According to Arndt (1981), Mele (2014), Aspers (2011), Buzzell (1999) neoclassic defined markets as an existing pattern that does not require an explanation, that is, as a dogma that does not consider how markets are formed or change. A critique of the neoclassical market model by Lie (1997) is based on ignoring the real work of the market; Mele and others (2014) - on reassessment of the role of the product and price mechanism; Alderson and Cox (1948) - to ignore the time factor when describing market models; Granovetter (2005) and Hirshman (1984) - on the inability to take into account the influence of the broader social

structure and ignoring the extreme complexity of human nature; Lusch and Vargo (2014) - on the inability to appreciate value co-creation in markets.

The history of the development of economic science demonstrates the counterarguments to such criticism. It is well known that neoclassicism of marginalism just provided for the study of the psychologization factor, on which many works were based - Jevons, Menger, Böhm-Bawerk, Wieser and many others. On the other hand, markets from the XIX century. and began to be viewed in dynamics, that is, as dynamic models, on which the theory of Tyunen, Walras, Pareto, and many others was built. Marshall theory was built precisely on the study of the conditions of the market in dynamics.

In turn, on what the thesis about reassessment of a role of the goods and the prices is resulted above is resulted? What can make up the concept of "revaluation" in economic theory? The term "value co-creation on the market" (Lusch and Vargo, 2014), in our opinion, is correctly described by the theory of the ministry of the Austrian school of marginalism.

The thesis of Leyton (2011) that the interpretation of economic laws in economically developed countries differs from that of primitive systems is worthy of attention. We believe that the question itself may be questioned. So, if you evaluate the views of an ordinary agent, then the complexity of the market and the inaccessibility of the vast majority of society understanding the market in the same degree characteristic of any state of the economy. Moreover, such an understanding may be higher in the IIR countries of the world due to greater competition and the need for economic survival.

On the other hand, the attention to the system approach presented in the works, for example, of Sherman, Vargo, is quite noticeable today. Thus, according to Sherman Chottiner, only the internal one, that is, a systematic approach, unlike the external one, can provide an understanding of current or past markets. According to Meadle (1991), Shapiro (2006), Giesler (2008), a systematic view of markets is an alternative to neoclassicism, based on the idea of resource and distribution. Barile (2016) justified the need to consider the properties of markets as ecological systems, and the point of view of Vargo, Arthur (2015), Giesler, Fischer (2017), Capra (2014) provides for the feasibility of bringing experience in other disciplines to substantiate the system paradigm on the market.

We believe that a systematic approach can provide a more complete understanding of the market, but this approach has nothing new. Neoclassicism, in fact, considers the market as a system in accordance with traditional basic cybernetic theory, for example, according to Vargo's provision on understanding the market as integrity, etc. It's reasonable to consider the market as a system, which follows from the simplest analytical market model, but do not follow the automatic solution of the problems of market improvement.

It is also not clear how one can identify the market and the ecological natural system. After all, these systems have different functions (goal) and the logic of their functioning. Thus, ecology considers the conditions of coexistence of various species that are trying to expand the living and resource space, while the market is

primarily a tool for coordinating relations between economic agents (Homo economics). Economic and ecological systems may be identified to some extent, but not the market.

Another speculative moment is connected, in our opinion, with the use of institutional ideas. Institutionalism is often viewed as an alternative to neoclassicism, including the interpretation of markets.

The institutional approach, for example - Vargo and Lusch (2016), provides for the consideration of markets through the definition of the role of institutions, institutional mechanisms as endogenous market coordination mechanisms, or institutional decisions.

Araujo (2015) describes the markets for the study of "institutes - history - the interconnections of social structures." By dividing the point of view about the importance of institutional factors, we proceed from the assertion that the main analytical model of the market is the invariance, where such factors make up many additional factors of influence on the state of a particular market. Hence, the institutional theory does not in itself provide solutions to the problems of market modeling. The potential of this theory is to take into account additional factors and not more.

Other approaches emphasizing the identity of the theory of systems to the essence of the market - the theory of complexity (Holbrook, 2003), the approach of viable systems (Barile et al. 2012), the dynamics of the market environment (Glester and Fisher 2017). Kymar (2015), Normann (2001) identified the role of information growth and the acceleration of economic fluctuations in markets. Alternatives such as the consideration of the market as a communication grid (Samli, Bahn, 1992), knowledge structures (Rosa et al. 1999), sign systems (Venkatesh, Penaloza, 2006), practices (Kjellberg, 2007) as configurations (Storbacka, 2011) deserve attention. The potential of such methodologies requires separate evidence.

A separate issue is the discussion about the measurability of processes in the market. Systems thinking assumes, according to Capra, Luisi (2014), that the basic units of market analysis cannot be measured in the generally accepted sense. Vargo's thesis on the prospects of market theory contains an emphasis on the reflection of processes, rather than their measurements; hence the focus should be on market qualities, not quantities. In this regard, it is clear why reflection is opposed to measurement, because the modeling of markets needs both reflection and measurement of processes.

Market research as an economic task can be defined as follows: there is a certain system of exchange with its own parameters (consumer, production, marketing, logistics and others, etc.). Such a system has a universal structure and performs some degree of a universal set of functions, has certain socio-economic consequences for society. Such performance of functions is accompanied by additional costs of society in the form of regulations. At the same time there is a public expectation for the performance of such functions and consequences. It is necessary to explain: 1) the reasons for the difference between expected and real parameters; 2) mechanisms for maximization of real parameters to the expected. Thus, the key categories in such a task are functionality (degree

of performance of functions) and efficiency (cost of performance of functions) of the market. Any studies that provide an opportunity to solve these problems are valuable.

The author's methodology assumes the observance of the fractal approach of Mandelbrot (1983), Giddens (1984), according to which very complex phenomena can be understood from the point of view of relatively simple rules. In the context of this, we consider the point of view of Arthur (2015) that, in an economy, the complexity of markets is not considered as something given and existing. At the same time, the market under any conditions and any condition is a universal system (structure), where the variables are only: 1) its functionality; 2) the consequences of functioning; 3) mechanisms of functionality and consequences.

The conclusion that follows from the above is as follows: there are many views of various groups of scientists; This set is very diverse in content, often alternative; the point of view of each of the parties does not give an exhaustive answer to the problem question, that is, only a "part of the truth"; there is a limitation of each of the approaches. In this regard, the main question is the formulation of a new market methodology.

Research methodology

We consider that the main consideration to traditional approaches to the coverage of market theory is the use of a limited methodological approach with a number of negative aspects, namely:

1. Violation of the principle of objectivity of market analysis and market relations due to the lack of a single methodologically agreed criterion and the corresponding methodology. Instead, we propose a methodology of rational criticism, which, we believe, operates more correctly with synthesized principles of a number of the well-known to date market theories, for which the authors developed and argued the system of criteria and indicators of integral content.

2. Manifestation of the restrictive role of traditional methodologies. It is in this example that the role of the psychological factor in the process of cognition is clearly manifested, which can explain the essence of this effect. We divide the thesis of the dependence of the recognition of the truth of the content of any theory from a subjective point of view, henceforth, all varieties of theories of knowledge are closely related to the psychology of observation (or the so-called "active" theory of cognition, noted by I. Lakatos, K. Popper, T. Kuhn, which emphasizes the role of the innate basic expectations of the researcher as opposed to the "passive"). This article attempts to formulate a methodology that could avoid this.

3. Limited cognitive process due to the temporal discrepancy of empirical database, obtained in the research process. The problem that is common to economic science, in particular, is the use of data from the past period. In our opinion, this is due to the absence of general model of dynamics, correctly interpreted to the general

theory of the market. As the answer to this question, our research proposes a cybernetic model, that claims to describe the market as a system and in future periods in certain scenarios that can be recognized as legitimate.

Results

In general, the methodology of author's research involves the use of a universal model of cognition, as already mentioned above, as rational criticism, as opposed to the classical one. Such a model is characterized by focusing attention to:

1) the formulation of a new theory according to the criteria of new cognitive qualities, the additional empirical content, reinterpretation of the content-conceptual apparatus of such a theory in order to eliminate contradictions;

2) comparison of a new theory in a series of consistent theories, where for the technical specification of the essence of the process of scientific knowledge should allocate the basic theory and interpretation theories and evaluate the imitation of the content of the newly created theory;

3) the ability of a new theory to predict previously unknown facts and new explanatory theories by constructing a chain of evidence-based statements.

At the same time, when forming the author's theory as a component of the cognitive process on the basis of this methodology were accepted as priori statements, stated in the work of Lakatos (1995), on the following: 1) any theory, whether already known or a new one, needs to be analyzed on the basis of content and retrospective in relation to others in a similar subject matter; 2) any theory is formed on the ratio of theories of different levels, which are different in terms of the content; 3) the value (role, evidence) of a new theory must be determined in a number of theories on the same subject of the study on the criterion of the presence of new, cognitive and applied value; 4) any (economic) theory, including a new or specified one, is distinguished by the limited proof (when such is recognized by the supporters of the theory and refuted by opponents); conflict of empirical confirmation (presence of simultaneous facts, confirming and refuting the theory at the same time); the potential (confirmed for now or not) of all theories in this area of research. We consider the necessity to emphasize, that we share the view of I. Lakatos about the universality of these postulates, which can be interpreted in any theory as a subject of a socially important problem (which will be shown later on the example of the author's theory of "universal model of the market").

Such a formulation of the task of research at the level of the methodology required a generalization of information about possible variations of relevant systems of views and possible alternatives (Fig. 1).

It should be noted that the author's methodology was based on the results of the analysis of well-known and widely used methodological approaches in the global information field. Such ones, evidently, have evolved

during the past 3,000 years since the creation of ancient Greek philosophical schools, where, at the same time, a field of debate between different approaches and the criteria for such discussions appeared. The analytical basis for such a differentiation were the works of Lakatos (1995), Kuhn (2001), Carnap (1999), Polani (1993), Popper (1983), Engels (1918), Ulyanov-Lenin (1967) and others. The author's vision of the spectrum of such approaches is shown in Fig. 1, where the methodologies of the first tier should be considered as the main ones, from where the more flexible and compromise positions of later and more detailed methodologies of the second tier were formed.

Summarizing the above (see figure 1), it can be argued that the main subject of discussion between known world methodologies is the question of the possibility of achieving truth and absolute (or other) knowledge, the reflection of the regularities of the process of cognition and the formation of theories as such in a certain sequence and content in comparison with other theories. It determines in one way or another the whole spectrum of other discussion issues (2017), that logically follow from mentioned above.

We wanted to note separately, that we adhered to the interpretation of the term "methodology" according to Lakatos, where such one is interpreted as the logic of cognition (1995). This seems fundamental, because in the domestic literature on scienceology, for example, another content is presented, which has certain contradictions with the above mentioned.

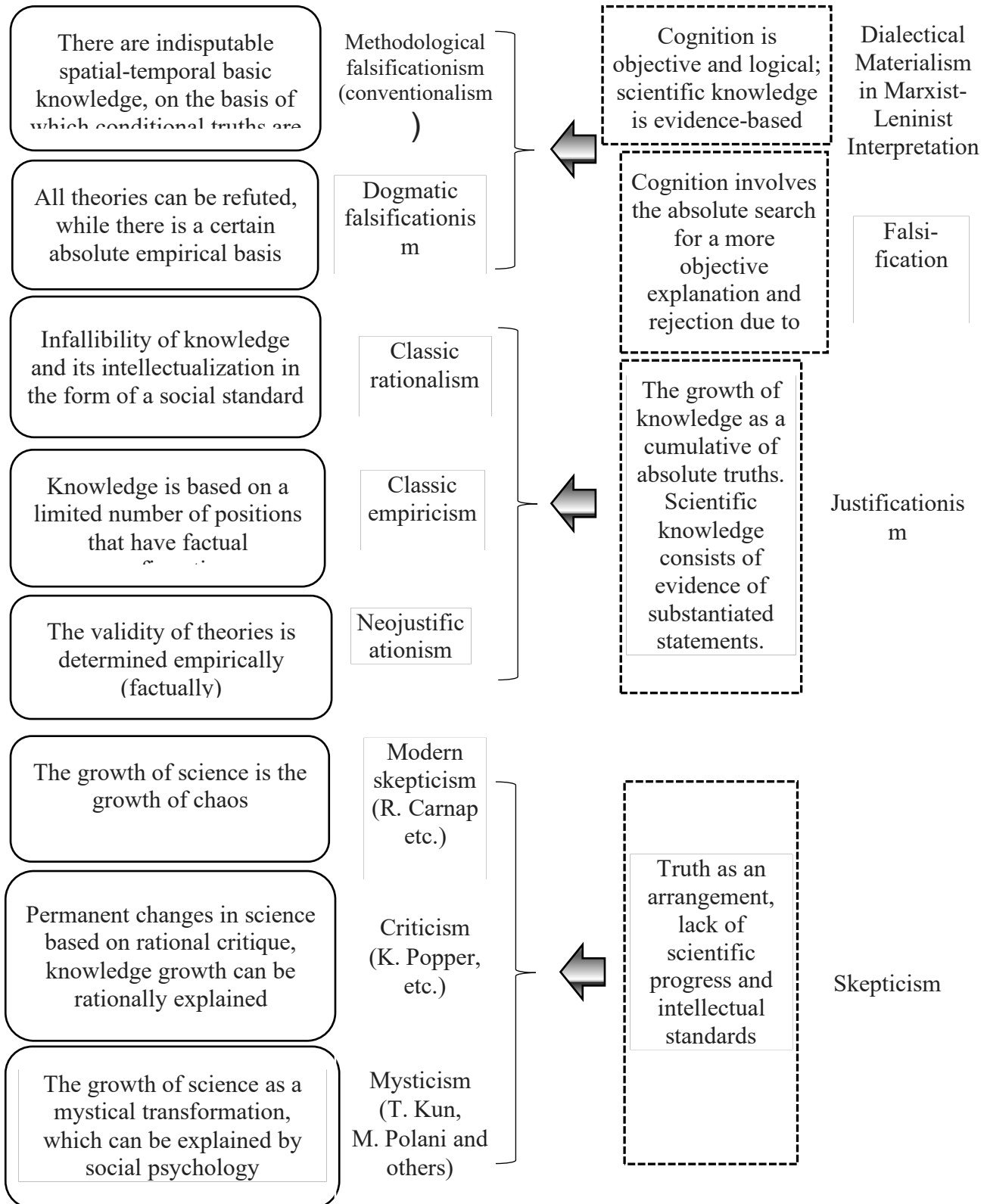


Fig. 1. Discussion "tree" of the main known methodologies

Source: author's interpretation of the works of Lakatos, Kuhn, Karnapa, Polani, Popper, Ulyanov-Lenin, etc.; terminology by Lakatos

Consequently, as it was already noted, the author's methodology was defined as rational criticism, which, in turn, represents a hybrid variant of individual fundamental positions of classical rationalism (on the logical intellectualization of knowledge in the form of a certain social standard – or so-called criteria of the first order (author's term), skepticism (about the convention of truths and knowledge), classical empiricism, neojustificationism, conventionalism, dogmatic falsificationism, dialectical materialism (about the rationality of the process of cognition, the constant variability of knowledge on the basis of rational critique, the possibility of increasing knowledge as cumulation of truths, the possibility to prove the knowledge on the basis of a certain empirical base, etc. – or criteria of the second order). The content-logical reflection of the author's methodology is presented in Fig. 2.

We would like to emphasize, that the author's theory was based on the synthesis or content composition – a certain set of basic and conditional knowledge, and such a consensus required the formation of a certain number of basic and, correspondingly, complementary theories which concerned the market and related institutions, as well as the stage transformation of society.

Thus, on this basis, the own algorithm for the formation and implementation of author's methodology of research (on the example of the formation and development of the market of vegetable products in Ukraine) was formulated. When describing the methodological algorithm of research, as already mentioned, the presence and admissibility, the simultaneous absolute and conditional significance of knowledge in the theory of the market, as well as the gradual and meaningful hierarchy of cognition of the essence of the market institute on the basis of certain accumulated knowledge, that was constantly updated were recorded.

In turn, the author's position on the nature of the market was clarified at the theoretical level of research, which resulted in the formation of the author's theory – the universal model of the market and its variations in the conditions of a post-industrial society – as the highest form of scientific knowledge, generalization and systematization of knowledge. Interpretation of the author's theory may also be presented as a appropriate series of theories (based on the content and retrospective-chronological analysis of such a group of theories), the isolation and functional interpretation of paradigmatic and explanatory theories in a number of theories, as well as the construction of a chain of evidence-based statements of the theory of "universal market model».

In this case, the value of the theory of "universal model of the market" (2017), we believe, is due to such moments:

1) regarding new cognitive qualities and additional empirical content – to form a more adequate understanding of the causative mechanisms of market functioning and its effectiveness in accordance with types and models of the market;

2) regarding the conceptual apparatus, the intellectual complex and the reinterpretation of concepts – the higher adequacy of the description of situations is due to the use of a number of new categories, generalized in the concept of "market", "universal market model", etc.;

3) regarding the identification of the forecast function – a more adequate description of the factor and cause-effect mechanism of the functioning and development of the market in terms of the formation of its real models, which provides a possibility with a high probability to describe scenarios of future situations of its functioning and development, provided the expected changes in market functioning factors.

The description of the author's theory from the point of view of conceptual theories of the market provides a certain chain of postulates within the framework of the system approach, institutional theory, classical, keynesian, neoclassical theories of the essence of the market; at the same time, obviously, a certain logical sequence of constructing of such a chain of statements is justified. For example, considering the market as a complex system is fundamental and a kind of defining. That is, only on this basis it is expedient and justified to use elements of other models (concepts) of the market. Accordingly, we believe that such an algorithm defines a certain "pyramid" for the analysis and synthesis of the general model of the market as a combination of the classical, institutional, keynesian, neoclassical model of market functioning.

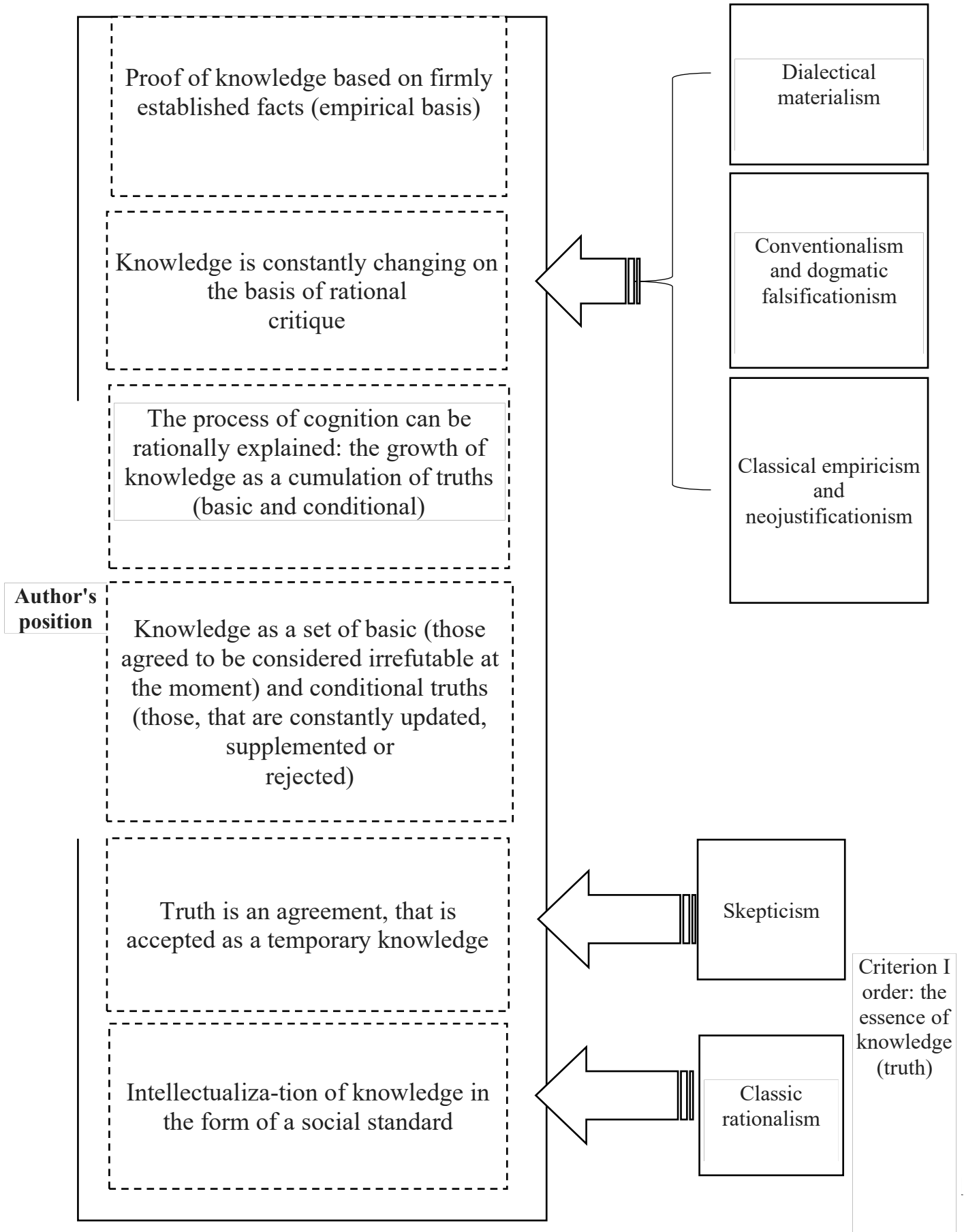


Fig. 2. Algorithm of author's methodology formation and its meaningful interpretation *Source: author's research on the basis of presented in Fig. 1 methodologies*

In turn, a chain of postulates within the framework of the "universal market model" should be defined and based on a number of such basic market theories. In the author's research, among others, were identified the following market theories: classical, keynesian, institutional, and others. In this case, unlike the chain of paradigmatic theories, the algorithm of author's evidence-based statements had a more detailed form and reflected as a sequence of ideas and hypotheses, that were generated at one time and the general algorithm of the entire analysis process.

Taking into account the above mentioned, the algorithm of the cognitive process in the studies was a step-by-step process, that can be considered universal as for any systematic scientific research and, at the same time, one, that has its own specifics, which, again, is due to differences in the author's methodology (Fig. 3).

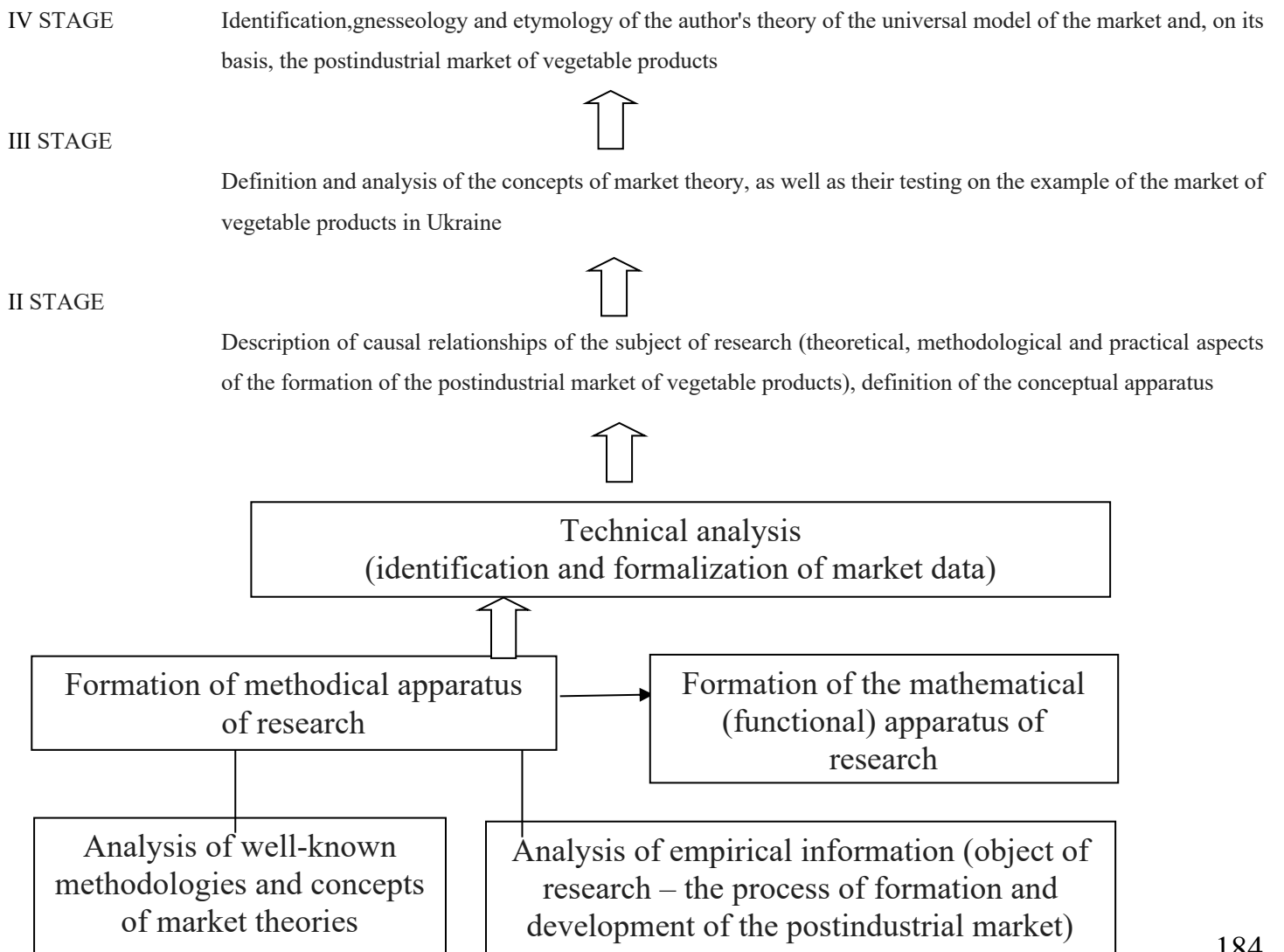


Fig. 3. Algorithm of author's research of market theory

Source: author's own development

One should pay attention directly to the logic of the process of forming the author's theory of "universal model of the market" (the post-industrial market of vegetable products). This process rests on certain conceptual approaches to the origin of the market to the interpretation of the market institution; herewith, we would like to draw attention to the fact, that the presentation of the material reflects the logic of the author's methodology.

In fig. 4. the algorithm of author's research on the theoretical level is given. It is necessary to pay attention directly to the logic of the process of determining (forming) the author's theory – "universal model of the market". Yes, this process rests on certain basic conceptual approaches of market theory (lower part of Fig. 4), where, in turn, outgoing theories (or metatheories) were identified, as well as the influence of complementary theories of the market (it is also possible to use the synonym – clarifying, according to I. Lakatos (1995) – "shell"). The supplement in this case should be regarded as a new content, which according to the known until now theories, were absent, while the clarification is the correction of some traditional positions of already known theories in the light of new circumstances or interpretation.

Let's identify the essence of the problem, trying to determine the content of the general theory of "universal model of the market". Such an example was chosen in view of the decisive, as we consider, role of the category "universal model of the market" (2017) in economic research. According to the logic of the content of such a theory, the latter should be sufficiently clear to describe the causal relationships that form the market and determine its state of the nature of the problems, as well as the prospects for their solution. In other words, the positive significance of such a theory is logically conditioned by the possibility of a clear description of what the understanding of the universal market depends on, and what is a new look at the essence of the modern market; all these in aggregate form the scientific, intellectual basis of the whole process of cognition, concerning to this particular problem.

So, according to the scheme in Fig. 4, the essence of the market, first of all, should be interpreted from the standpoint of meta-theories, to which were assigned two:

1) an economical person, who, in a condition of market exchange, always tries to improve his position in the competitive field of alternatives;

2) a collective coherence of the actions of the economic man-egoist, who is forced to restrict selfishness for cooperation with other economic agents, where everything happens in one way or another according to the scenario of the theory of games.

Thus, it is precisely from the standpoint of these initial theories that, in the long run, we can explain everything related to the functioning of the market a priori, while all other individual market variations are merely a reflection of the combination of the role of determinants of meta-theory. It is clear that such meta-theories have no authorship and intellectual formalization, but rather are well-known paradigms.

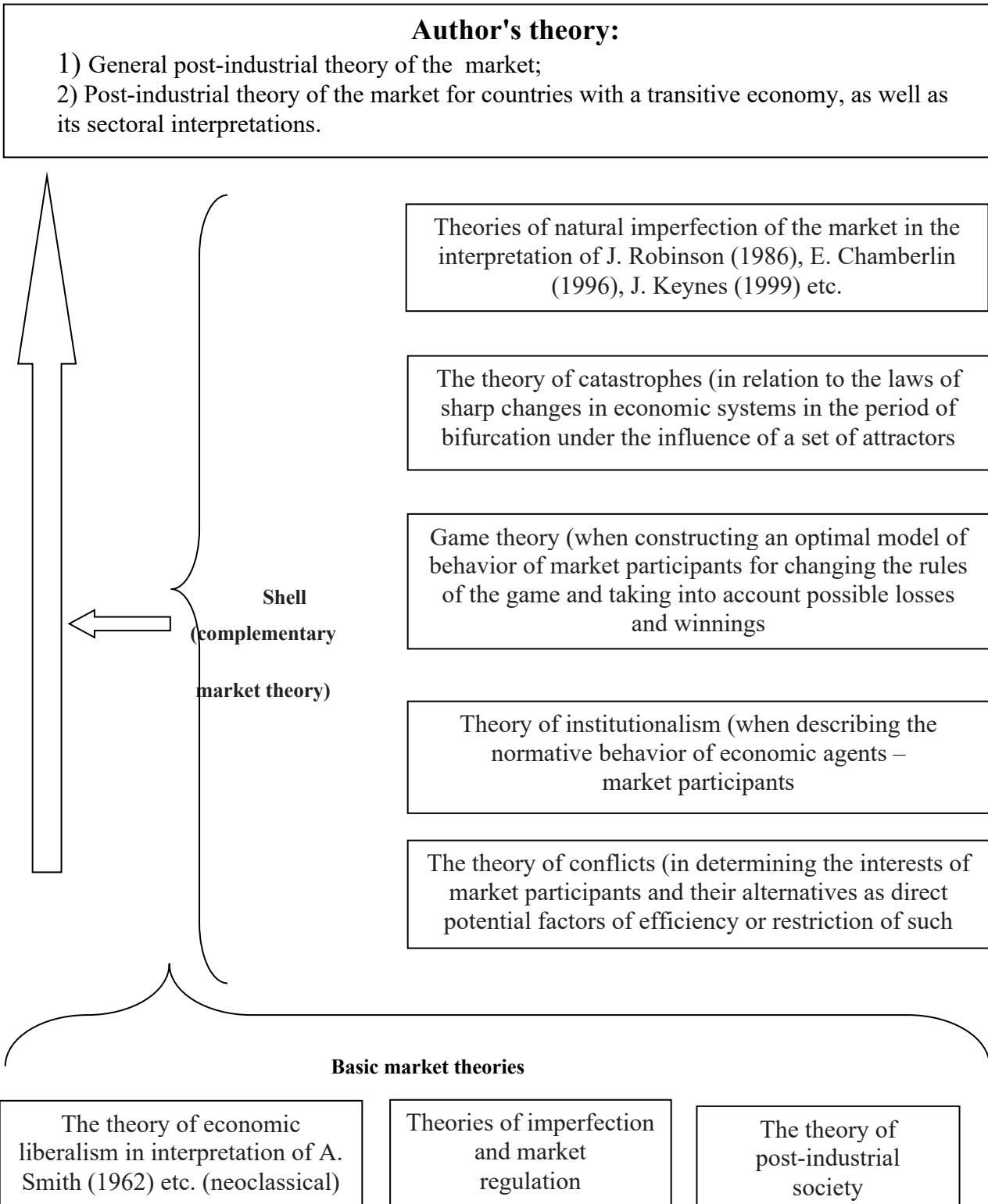
In turn, the interpretation of metatheories was seen as a set of three basic theories, that already have more or less clear interpretation in the time of appearance and authorship:

1) economic liberalism of classical political economy of A. Smith (1776), J.-B. Say (1803), D. Ricardo (1817) and others;

2) the totality of the theoretical approach to the natural imperfection of the market and the need for its regulation (this is associated primarily with keynesianism and related to this current theories);

3) post-industrial society in the vision of D. Bell (1973), D. Toffler (1990), R. Aron (2012), J. Galbraith (1958) etc.

Nevertheless, both meta-theory and basic theories are not able to provide a complete description of the model of the modern market. The content of such a description should be the content of such theories as the already mentioned theories of imperfect and monopolistic competition, the keynesian theory (including neo- and post-keynesianism), the theory of disasters (or the general cybernetic model, that can describe the dynamics of the market as a system), the theory of games, institutionalism, conflicts, defined in Fig. 4.





Meta-theories (original ideas):

1. Conceptual thesis: the market is a natural mechanism for coordinating the interaction of Homosapiens as economic agents on the model of behavior of Homoeconomics;
2. Search for a balance between economic freedom and restrictions (regulation) of economic activity of individuals and their groups.

Fig. 4. Methodology of author's research on the theoretical level

Source: author's research on the interpretation of well-known market theories

Obviously, as complementary, the so-called "shell" theories, the other theories and theoretical approaches can carry rational content. Moreover, the process of refining the theory of the market (as, obviously and others) will never stop taking into account the new circumstances of civilizational changes.

We would like to emphasize, that our position in a such number of theories involves the correction and complement of these theories, but not the rejection or rebuttal of any of them, and this is a direct distinction of author's methodology. That is, we proceeded from the fact, that each of the aforementioned theories has a rational basis, which – on the basis of rational criticism – should be isolated from the contents of these theories and synthesized in the form of a new theory of the market, where the author's theory is an option complementing/clarifying.

From the above mentioned, we can make an assumption, that the construction of any modern economic theory – and the process of cognition in a broad interpretation – has a certain regularity. The latter is that the process involves the construction of a certain number of previous theories, where they begin with outgoing (meta-theories), basic and complementary/refinement. The very same scientific process needs simultaneously the attribution of the new theory to the rank of meta-theories, basic or complementing/clarifying.

Fig. 5 presents an algorithm of author's research at the methodological level, where it was outlined how certain scientific methods were used at theoretical, empirical and theoretical-empirical levels of research, taking into account the main positions of the "universal model of the market".

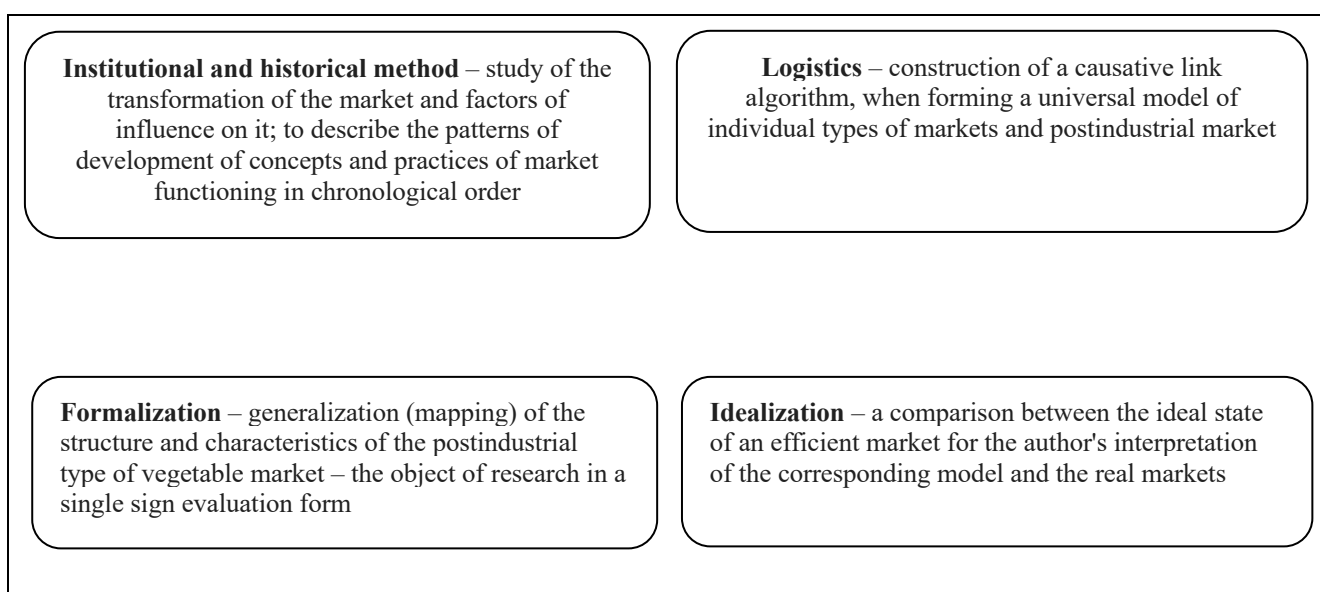
In this case, both general scientific and specific research methods were used. In order to ensure a systematic approach to research objects, in addition to general methods of cognition of induction and deduction, when performing research, specific methods and techniques were used, such as economic-statistical, historical, monographic, calculation-constructive, balance, normative, economic and mathematical, experimental, sociological survey, abstract-logical, and others.

The role of special methods emphasizes the feature of the author's research, and therefore should focus on those ones where, as seen from Fig. 5, the importance of the use of institutional-historical, logical methods, as well as methods of formalization, idealization, and modeling was emphasized. In this case, the subject of analysis were market processes, and the task of the theory of market structures – the study of how the market transformation processes cause changes in market parameters in terms of its functionality.

Thus, the modeling was applied, first of all, to construct a model of a universal market and – hence – a market of post-industrial type; the peculiarity of author's research was the original interpretation of determinants and their analytical composition of the essence of cause-effect influence. This also implied the principle of dialectics - the tracking of the mutual transition of quantitative and qualitative characteristics of the market. The idealization method was used to construct a more perfect state (parameters) of the market, based on the author's vision of the criteria and indicators of such evaluation. In general, this was reflected in the formalization of the market(s) avaluation system, as a separate research method; in turn, described the use of a logical method for determining cause-effect relationships. that determine the functioning of the market as a universal institution and its varieties in different economic systems and states.

Conclusions

The history of the modern intellectual complex of the market institute testifies to the complex, nonlinear path of formation of both its content and the logic of knowledge. No single theory determines the content of the institute and market model. Rather, it is a set of theories in their definite hierarchy, where there is a place for metateurs, basic and complementary theories.



Modeling – the formation of a universal market model as a system, that reflects the characteristics of the process of formation and development of the postindustrial market - an object of research, the use of which was regarded as a source of information about the regularity and the possibility of forecasting the development of the market and its components

III. LEVEL OF METHODS OF THEORETICAL STUDY

Induction – formation of the idea of the regularities and features of the development of the market in the conditions of global-transformational changes in view of the characteristics of individual structural elements and processes

Deduction – identification of individual processes and characteristics of the activities of market participants on the basis of knowledge about the general tendencies of the formation and development of the market in Ukraine

Scientific abstraction – improvement and clarification of the conceptual categorical apparatus of the category "market"

Analysis and synthesis – study of the object and subject of research

Institutional – the study of the place and role of the market institute in the life of society

Grouping – the study of the factorial landscape of a universal market model

II. LEVEL OF METHODS OF COMPLEX (THEORETICAL-EMPIRICAL) STUDY

Observation, comparison, measurement, etc. – the definition and evaluation of the processes and phenomena, associated with the formation and development of the market – the object of research

Experimental methods: surveys, expert evaluations and others. – to determine the priority factors and directions of influence on the development of the domestic market

System approach – the market is considered as a holistic system, which combines a certain set of interconnected and interacting elements into a single whole, acts simultaneously as a subsystem of a higher level system. An aggregate of interacting elements and a method of the combination determines the structural construction of the market system

I. LEVEL OF METHODS OF EMPIRICAL STUDY

Fig. 5. Methodological level of market research

Source: author's research

One of these theories can not be ignored or replaced. The substantive interpretation of the hierarchy of theories is, in essence, the content of market methodologies.

The author's idea of market methodology is based on the theses on the rationality of the process of knowledge, the constant variability of knowledge on the basis of rational critique, the possibility of knowledge growth as a cumulation of truths, the possibility of proof of knowledge on the basis of a certain empirical basis, etc. According to the constant modernization of the market methodology is objective a process that involves constant updating and theoretical knowledge.

At the same time, the critical upgrade of knowledge about the market does not change the constancy of universality - under all conditions - of the market as a structure and many mechanisms. Markets differ only in terms of functionality and efficiency of their functioning for the society. At the same time, the criteria for market valuation can only have a social dimension, whereas no separate technical characteristics of the markets can provide a correct public assessment.

The hypothesis of further research suggests the presence of two fundamental problems of market knowledge. The consideration of these problems for countries where the market structure is only being created is vital.

The first is that once the market begins to be studied comprehensively, that is, taking into account the most possible set of functional factors (economic and noneconomic), this, by giving a whole more complete and obviously objective representation, together with it immediately reduces the practical value of the approach. It's increasingly unclear how to influence the market, even with more ideas about the factors of its analytical model.

Second: instead of simplifying the market analytical model, the description of the most important functional impacts brings closer to the applicability of the relevant recommendations. However, simplification is accompanied by an increase in the risk of a share of influence of unaccounted factors.

Perhaps for the economically developed countries, the first approach seems justified, but in countries of the world's III, the need to form an efficient market is vital, with no theory other than the neoclassical one suggesting a working model of the market.

Acknowledgement

All sources of research funding belong directly to the authors. The authors did not receive funds to cover the cost of publication in the public domain.

References

1. Alderson, W. & Cox, R (1948). Towards a theory of marketing. *Journal of Marketing*, 13 (2), 137-152.
2. Araujo, L., & Pels, J. (2015). Marketization and its limits. *Decision*, 42 (4), 451-456.
3. Arndt, J. (1981). The political economy of marketing systems: Revisiting the institutional approach. *Journal of Macromarketing*, 1 (2), 36-47.
4. Arthur, W.B. (2015). *Complexity and the economy*. Oxford University Press, New York.
5. Aspers, P. (2011). *Markets Polity Press*. Cambridge, UK.
6. Bagozzi, R.P. (1974). Bagozzi Marketing as an organized behavioral system of exchange *The Journal of Marketing*, 38 (4), 77-81.
7. Bailey, R.G. (2009). *Ecosystem geography: From ecoregions to sites* (2nd ed.), Springer, New York.
8. Barile, S., Lusch, R., Reynoso, J., Saviano, M., & Spohrer, J. (2016). Systems, networks, and ecosystems in service research. *Journal of Service Management*, 27 (4), 652-674.
9. Barile, S., Saviano, M., Iandolo, F., & Calabrese, M. (2014). The viable systems approach and its contribution to the analysis of sustainable business behaviors. *Systems Research and Behavioral Science*, 31 (6), 683-695.
10. Barile, S., Pels, J., Polese, F., & Saviano, M. (2012). An introduction to the viable systems approach and its contribution to marketing. *Journal of Business and Marketing Management*, 5 (2), 54-78.
11. Bertalanffy, L. Von (1969). *General systems theory: Foundations, development, applications*. George Braziller, New York, NY.
12. Buzzell, R.D. (1999). Market functions and market evolution. *Journal of Marketing*, 63 (Special Issue), 61-63.
13. Giesler M. (2008). Conflict and compromise: Drama in marketplace evolution. *Journal of Consumer Research*, 34 (6), 739-753.
14. Giesler, M., & Fischer, E. (2017). Market system dynamics. *Marketing Theory*, 17 (1), 3-8.
15. Granovetter M. (2005). The impact of social structure on economic outcomes. *The Journal of Economic Perspectives*, 19 (1), 33-50.
16. Holbrook, M.B. (2003). Adventures in complexity: An essay on dynamic open complex adaptive systems, butterfly effects, self-organizing order, coevolution, the ecological perspective, fitness landscapes,

market spaces, emergent beauty at the edge of chaos, and all that jazz. *Academy of Marketing Science Review*, 6, 1-181.

17. Kjellberg, H., & Helgesson C.-F. (2007). On the nature of markets and their practices. *Marketing Theory*, 7 (2), 137-162.
18. Layton, R.A. (2014). Formation, growth, and adaptive change in marketing systems. *Journal of Macromarketing*, 35 (3), 302-319.
19. Lebel, J. (2003). *Health: An ecosystem approach*. International Development Research Centre, Ottawa.
20. Lusch, R.F. and Vargo, S.L. (2014) *Service-dominant logic: Premises, perspectives, possibilities*. Cambridge University Press, New York.
21. Mandelbrot, Benoît B. (1983). *The fractal geometry of nature*. W.H. Freeman and Company, New York.
22. Meade, W.K., & Nason, R.W. (1991). Toward a unified theory of macromarketing: A systems theoretic approach. *Journal of Macromarketing*, 11 (2), 72-82.
23. Mele, C. Pels, J. Storbacka K. (2014). A holistic market conceptualization. *Journal of the Academy of Marketing Science*, 43 (1), 100-114.
24. Normann, R. (2001). *Reframing business: When the map changes the landscape*. John Wiley & Sons, New York.
25. Rosa, J.A., Porac, J.F., Runser-Spanjol, J., & Saxon, M.S. (1999). Sociocognitive dynamics in a product market. *The Journal of Marketing*, 63, 64-77.
26. Samli, A.C.B & Bahn K.D. (1992). The market phenomenon: An alternative theory and some metatheoretical research considerations. *Journal of the Academy of Marketing Science*, 20 (2), 143-153.
27. Scott, W.R. (1987). The adolescence of institutional theory. *Administrative Science Quarterly*, 32 (4) (1987), 493-511.
28. Shapiro, S.J. (2006). Macromarketing: Origins, development, current status and possible future direction. *European Business Review*, 18 (4), 307-321.
29. Shaw, E.H., Jones, D.G.B. (2005). A history of schools of marketing thought *Marketing Theory*, 5 (4), 239-281.
30. Shelford, V.E. (1933). The preservation of natural biotic communities. *Ecology*, 14 (2), pp. 240-245.
31. Siltaloppi, J., Koskela-Huotari, K., & Vargo, S.L. (2016). Innovation through institutional complexity. *Service Science*, 8 (3), 333-343.
32. Simanavičienė, Žaneta. Monografija rinkos paklausos vertinimo ir prognozavimo problemoms spręsti : rec. kn: Konkurencinės rinkos paklausos vertinimas ir prognozavimas : monografija / Vaida Kvainauskaitė, Vytautas Snieška. Kaunas, 2003. 170 p = The monograph dealing with the problems of market demand estimation and forecasting // Inžinerinė ekonomika. ISSN 1392-2785. 2004, nr. 1(36), p. 81.
33. Simanavičienė, Žaneta; & Keizerienė, Eglė. The influence of macroeconomic factors for Lithuanian real estate market crisis. *Economics and management*. Kaunas : Technologija. ISSN 1822-6515. 2011, no. 16, p. 323-329.
34. Simon, H.A. (1962). The architecture of complexity. *Proceedings of the American Philosophical Society*, 106 (6), 467-482.
35. Storbacka, K., & Nenonen, S. (2011). Markets as configurations. *European Journal of Marketing*, 45 (1-2) (2011), pp. 1-2.
36. Szetela, B., & Mental, G. (2016). May the sharing economy create a new wave of globalization. *World Economy and International Economic Relations*, 161 (9-10), 31-34.
37. Vargo, S.L. (2007). On a theory of markets and marketing: From positively normative to normatively positive. *Australasian Marketing Journal (AMJ)*, 15 (1), pp. 53-60.
38. Vargo, S.L. Lusch, R.F. (2011). It's all B2B...and beyond: Toward a systems perspective of the market. *Industrial Marketing Management*, 40 (2), pp. 181-187

39. Vargo, S.L. Lusch, R.F. (2016). Institutions and axioms: An extension and update of service-dominant logic. *Journal of the Academy of Marketing Science*, 44 (4), pp. 5-23
40. Vargo, S.L., & Akaka, M.A. (2012). Value cocreation and service systems (re)formation: A service ecosystems view. *Service Science*, 4 (3) (2012), pp. 207-217
41. Vargo, S.L., & Lusch, R.F. (2017). Service-dominant logic 2025. *International Journal of Research in Marketing*, DOI 10.1016/j.ijresmar.2016.11.001
42. Vargo, S.L., Wieland, H., & Akaka, M.A. (2015). Innovation through institutionalization: A service ecosystems perspective. *Industrial Marketing Management*, 44, pp. 63-72.
43. Venkatesh, A., Penaloza, L., & Firat A.F. (2006). *The market as a sign system and the logic of the market*. In: Lusch, R.F. Vargo, S.L. (Eds.) «The service-dominant logic of marketing: Dialog, debate, and directions». ME Sharpe, Armonk, New York, pp. 251-265.
44. Weick, K. (1979). *The social psychology of organizing*. McGraw-Hill, New York, NY.