

ECONOMIC DEMOCRACY AS AN INSTITUTION OF HOUSEHOLD'S INTERESTS REALIZATION

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The objective of the article: The role and importance of Defining the Economic Democracy Institute in the mechanism of realization of the interests of individuals and institutions of its economic activity - households.

Formulation of the problem As it is known, every economic subject has its own interests, motives and driving forces of development. For households (as an institution of economic activity of the individual and his family) interests clearly associated with its main functions (production, reproductive, reproduction of human capital, human development, socialization, etc.). But to realize these functions and interests is necessary existence of an adequate institutional environment.

How public institutions such as institute of democracy can helps to realize the internal interests of certain economic subjects, in particular households?

Market institutions (especially private property) act and successfully used by households. But as the market has its own institutional constraints, it is possible appearance adverse conditions: crises, monopolization, governmentalization of the economy and so on. Overcoming this situation and successful realization of household's interest is possible if used Institute of Democracy in the economic, social, cultural and political sphere.

Scientific results, conclusions: Private ownership is an effective realization mechanism of individuals and their households economic interests in a market system. But the efficiency of the market system has certain objective constraints (so-called «market failures»). This leads to violations of households rights and interests. The development of democracy institutions, establishment of civil society allows to remove social and economic contradictions of market society, to balance the interests of all economic actors.

In the paper the role of democracy as an institution of protection the interests of individuals and institutions of economic activity - households through conservation and development of private ownership (in the context of production, investment and other aspects of economic activity), civil society (interests of households in the area of human development, economic and social freedoms), market and social institutions (social legislation, consumer protection, institutional regulation of labor markets, etc.).

HOUSEHOLD, DEMOCRACY, PUBLIC INSTITUTIONS, MARKET, CIVIL SOCIETY,
PROPERTY