

Principles of Investment Activity

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Abstract: The article examines the methodological significance of the categories “concept” and “principles” in relation to organizing the process of investing in the real sector of the economy. The author systematizes the content and evolution of the views of representatives of various economic schools on the process of investing in the real sector of the economy in conceptual and fundamental aspects. Due to the debatable nature of the problem under consideration, the author’s interpretation of the categories “concept” and “principle” in relation to the investment process is substantiated.

Keywords: Conceptualism, concept, principle, crisis, recession, structural crisis, modernization, innovation, investment lending.

Determining conceptual provisions that describe the movement of investments in the real sector of the economy requires preliminary research into the essence of the concept “concept”. The term “concept” comes from the Latin word “conceptio”, which means “to grasp”, and originated within the framework of the development of the medieval philosophical movement of conceptualism, whose representatives were such famous thinkers as Pierre Abelard, John Duns Scotus and others. The founder of conceptualism, among the mentioned philosophers, is considered to be P. Abelard, who first formed the basic ideas of conceptualism and defined its principles as a specific synthesis of rationalism and empiricism. The views of P. Abelard were inherent in the works of his followers, who were representatives of various movements and different eras. Thus, some provisions of medieval conceptualism were characteristic of the philosophical ideas of J. Locke and G. Hegel. Certain features of the philosophical movement founded by P. Abelard were also characteristic of such famous thinkers as Aristotle, Thomas Aquinas, William of Ockham and others¹.

The essence of P. Abelard's conceptualism was that general concepts are neither reality nor a designation of the content of words, they are inherent in the human mind before the beginning of cognition and acquire a certain meaning through human experience².

The successor to the traditions of conceptualism was the famous Scottish philosopher, author of the work “A Study of the Human Mind on the Principles of Common Sense,” Hamilton. Being a representative of the school of British empiricism, this philosopher did not betray the traditions of Scotland and therefore managed to develop conceptualism into a qualitatively new form. Thus, V. Hamilton, using the term “concept,” interpreted the essence of concepts as forms that

¹Stepanishchev A.F. Rationality of philosophy and science: from classics to post-non-classics : monograph / A.F. Stepanishchev. - Bryansk: BSTU, 2006. - P. 236

²Abelard, P. Theological treatises: [trans. from Latin] / P. Abelard; entry art., comp. S. S. Neretina. - M.: Progress, Gnosis, 1995. - P. 413.

restore the integrity of perceptual experience, but differ from perception in concentration of attention³.

In the twentieth century. The main feature of the concept was considered to be the symbolization of personal perceptual experience through imagination. For the first time, such thoughts manifested themselves in the works of the American philosopher S. Langer, who became famous for her works in the field of aesthetics and consciousness and made a significant contribution to understanding the essence of the "symbol" in science. Other scientists who made a significant contribution to the study of these issues in the twentieth century were E. Cassirer and A. Whitehead, whose student was S. Langer.

It should also be noted the interpretation of the role of the concept in science by such philosophers as J. Deleuze and F. Guattari, known for their works "What is Philosophy?" and "Anti - Oedipus: Capitalism and Schizophrenia", in which the authors use the concept of concepts, the key feature of which was the fact that they formed the core of any concept, and treat it as something inherent in thought, its very possibility, as a living category or element of transcendental experience⁴.

Since conceptualism tried to solve the extremely general and philosophically important problem of the hierarchy of the importance of reason and feelings in man's cognition of the world, it should be noted that a lot of thinkers made their contribution to the development of conceptualism. However, the works of D. Searle, J. Habermas, B. Waldenfels, N.M. Bakhtin, K.A. Apel, V.S. Bibler, H. Blumenberg and the like are especially significant and relevant to the scientific problem under study.

Based on the opinions of famous scientists, we can say that a concept should be considered an extremely generalized view of the essence of a certain phenomenon, on the basis of which it is possible to build a general theoretical basis for the interpretation and solution of certain problems under study.

Taking into account the above point of view, it should be noted that an important component of any concepts can be principles insofar as they are constructed through an inductive transition from the detailed to the general. The origin of the concept of the term "principle" is associated with the Latin word "principium", which translates as beginning, fundamental principle. Therefore, it can be noted that the presence of principles should be considered one of the basic requirements for the formation of any theory, including economics. The importance of principles in science was skillfully emphasized by Academician A.I. Berg, who on this occasion spoke as follows: "without principles a person is like a ship without a rudder and a compass." In view of the above, the assumption of N. G. Chernyshevsky that the lack of clear principles inevitably leads to confusion can be considered quite fair. The importance of principles for science was also proved by T. Payne, one of the authors of the US Constitution, who argued that an army of principles is tested where an army of soldiers will not pass. Following the basic concepts of principles, S. G. Drobyazko made a completely fair conclusion that principles are characteristic of absolutely all phenomena and processes⁵.

The doctrine of the principles of the functioning of the economy developed in parallel with the development of scientific ideas and views of famous academic economists, starting with the fundamental works of G. Cantillon, F. Quesnay, A. Smith, D. Ricardo and ending with modern scientists K. G. McConnell, S. G. Bru, N. G. Mankiw and others.

However, interpretation the essence of the concept of "economic principle" remained outside the field of view of the mentioned scientists. Modern scientists have paid attention to this. Thus, K. G. McConnell and S. G. Brew argue that the economic principle is a generalization, which is

³ Passmore J. One Hundred Years of Philosophy: Trans. from English - M.: "ProgressTradition", 1998. - P. 496

⁴ Deleuze J., Guattari F. What is philosophy? / Per. from fr. And after. S. N. Zenkina. - M.: Institute of Experimental Sociology, St. Petersburg: Aletheia, 1998. - P. 288.

⁵ Deleuze, J., Guattari, F. Anti - Oedipus: Capitalism and Schizophrenia - Ekaterinburg: U-Factoria, 2007. - P. 672.

characterized by some quantitative inaccuracies. These scientists in their conclusions rely on the assumption that the determination of a principle is possible only by induction, inference, on the basis of which exceptions will always occur. Hence the abstract nature of any economic principles⁶.

Other scientists who made a significant contribution to the definition of the principles of economics include N. G. Mankiw, who described ten principles on which knowledge about economics is based. Thus, this scientist cites 10 principles of economics⁷:

1. Customer orientation;
2. The cost of a product is the cost of what must be given up to obtain that product;
3. A rational person thinks in terms of marginal change;
4. A person reacts to stimuli;
5. Trade is mutually beneficial;
6. The market is an excellent way to organize economic activity;
7. Sometimes government intervention in the economy is necessary;
8. The standard of living of the population is determined by the state's ability to produce goods and services;
9. The rate of growth in product prices depends on the rate of growth of the money supply in the economy;
10. In the short term, society must make a choice between unemployment and inflation.

Thus, the principles given by this scientist reflect the general features of the functioning of a market economy. These principles can be considered as a “starting point” for justifying various kinds of phenomena that take place in the economy, including investments in its real sector.

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⁷ Mankiw N. G. Principles of Economics. - St. Petersburg: Peter Kom, 1999. - P. 784. -

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