

USE OF RANKING METHOD IN COMPARATIVE ANALYSIS OF GOVERNMENT REGULATION IN SELECTED ECONOMIC SYSTEMS

Alexander Katkov

Department of Economics
Johnson & Wales University
Providence, Rhode Island, USA.
akatkov@jwu.edu

ABSTRACT

This article is the attempt to apply the ranking approach to the comparative analysis of the government regulation in different economic systems: pure market, command, and mixed economies. Today the mixed economic system is most common form of economic organization all-around of the world. Because mixed economies represent the combination of features of the pure market and command economies the ranking approach can allow finding the position of every mixed economy between two extremes: the pure market and the pure command economies. The obtained estimates can be used for the assessment of the government's intentions and strategies in the regulation of the national economy.

Keywords: government regulation; comparative economics; economic systems; ranking method.