

FUTURES STUDIES AND ECONOMIC DEVELOPMENT: AN INTERDISCIPLINARY APPROACH

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Abstract

This article addresses specific issues regarding the validation of futures studies as a specific scientific discourse and academic discipline. Future studies are considered by the author in the context of the interdisciplinarity theory and are understood as an interdisciplinary field of knowledge. The paper provides a brief overview of the theoretical achievements of individual scientists which aim to institutionalize futures studies as scientific field of knowledge. Particular attention is paid to the role of economics, political science, sociology and cultural studies in the formation and development of this scientific discourse. For each of these four areas of scientific knowledge, there are numerous issues that are important in the long term and are the subject of futurists' activities. Economic factors can thus include unemployment, economic growth, financial development, national accounts, transaction costs and building of an innovative economy. Political and governance factors include integration and localization issues, rule of law and law creation, smart and steady growth, political institutions and governance indicators. Social factors include the concepts of social state and social polarization, shared society, inter-generational difference and social justice. Cultural factors include ethics and spiritual needs, morality, the need for specific knowledge, problems of national culture and cultural traditions. All these factors may occupy a very specific place in the work of futurologists, but this does not limit the problems of futures studies. Depending on the research goals, more general or specific research subjects may be distinguished. An interdisciplinary approach is seen as a tool that significantly improves the quality of futures studies.

Keywords: *economic development, futures studies, interdisciplinarity, interdisciplinary trade zone, long-term strategy.*

Clasificare JEL : B40, O10.

1. Introduction

Modern theory of interdisciplinarity is increasingly asserting its position in the global space and within national scientific schools. Academic disciplines such as sustainable development, globalization studies, renewable energy, food security and environmental studies have a clear interdisciplinary character. In order to solve these complex real problems in a constructive way, the involvement of numerous stakeholders and the involvement of professionals and specialists whose activities are related to various fields of scientific knowledge is required.

Over the last two decades, futures studies have tried to establish itself as an up-to-date and necessary area of interdisciplinary knowledge about the reality and possibilities of it's development. At this stage, action planning and strategy development require benchmarks that will help to build a better future nationally and globally. Futures studies can have quantitative as well as qualitative character. However, the development of futures studies theory and methodology may point to very specific options of a future. The need of futures studies establishment as an academic discipline is compounded by the need of smart paths for global development and mutual understanding between countries, so to harmonize mutual development.

As futures studies have complex character, the work of specialists in this field is related to numerous academic disciplines. The subject of futurologists' work may include a variety of issues concerning the common future of a large group of people. In this paper, we propose to consider economic, political, social and cultural aspects of futures studies.

Proponents and opponents of the futures studies theory are trying to confirm and refute this theory respectively. Although the need for this academic discipline is globally valid, only few

national academic societies are familiar with it. For most scientists on the planet, this field of knowledge is new, and therefore "optional" for reading and learning. Therefore, in the literature review, we will try to show some theoretical aspects and attempts to legitimize this area of knowledge.

2. Literature review

Considering the futures studies as an academic discipline, it is not difficult to see that it's subject and the whole discipline have distinct interdisciplinary. The opportunity to think about a future applies not only to economics and politics, but also to psychology and philosophy. C.M. Atance points out that the ability to think about a future or to anticipate one's own desires appears in 4-5 years [3]. This psychological aspect of futures studies is very important because it proves that the ability to think about the future is inherent to human nature. Another psychological aspect of futures studies is indicated by S. Inayatullah. The ability to think about a future refers to the absence or presence of certain negative psychological factors such as fear of change, lack of belief or the thought that change is impossible [12]. Another psychological aspect is in contrast to the previous statement, it focuses on a desirable future. Such a desirable future may relate to political views, scientific beliefs, entertainment or product preferences [24]. On the one hand, the psychological aspect of futures studies is important because it opens up the possibilities of mind and psychology to create change. On the other hand, the rational aspect of futures studies is investigated by the philosophy and methodology of science.

Regarding the rationalization of futures studies, it can be noted that futures studies can have numerous specific philosophical aspects. As a set of such specific aspects R. Poli defines various elements of ontology [23]. Being rooted in reality is an important aspect of a futurist's work. A futurist must understand and be able to analyze the complexity of reality-being. Different levels of reality, their diversity and integration affect not only the understanding of the situation, but also the accuracy of forecasts. That is why M. Wyrwicka & O. Erdeli defines the possibility of building a common future [29] as a specific areas withing future studies. Such a common future may relate to both the global situation, regions of the world and national or local situation. Global level remains the highest because it covers living conditions across the globe. The common future concerns many spheres of society and therefore the involvement of all key stakeholders is important.

Abreast psychological and philosophical approaches, various attempts are being made to conceptually validate this scientific field of knowledge and to legitimize its efforts. S. Inayatullah pays attention to the linguistic aspects of futures studies. He separates "future studies" from "futurology" or "foresight" [26]. In another work, the same researcher, points to the complexity and heterogeneity of the world, and argues that it is possible to create a world in which people want to live [12]. N. Kuosa points out that future studies methodology may include planning, modeling, controlling, systems thinking and taking into account external effects [13]. Modification of future studies can sound as "critical studies of the future." It should be understood that even the name of this academic discipline is different in different academic institutions, but we should pay attention to the essence of the problem. G. Michael & L. Goode consider green capitalism, artificial intelligence and automation, science fiction, societies of steel, the future of work and the socialist future one of the main themes of critical studies of the future [19]. If again, one takes into account the methodology then B.N. Bengston outlines ten principles as inherently characteristics of a future [4]. Such principles include plurality, openness, speed and others. What we need to understand now is that for several decades, futures studies try to develop their own methodology, subject matter and content. This situation relates to the constitutionalization of futures studies as an important scientific domain among other related academic disciplines.

Both traditional approaches to future prediction and futures studies can contribute to co-development stabilization. Strategic management as well as economic modeling remain the core

traditional approaches to research and forecasting of the future. D. Somov indicates that strategic management is usually relates to the highest level of management in an organization and associates with a performing of operational, tactical, and strategic tasks [27]. The difference between strategic management and future studies lies in the larger scale and complexity of phenomena that experts faces. Therefore, the problems of economic modeling can be considered closer to futures studies. Modern ICTs can greatly enhance economic modeling efforts, transforming the latter into real-time multidimensional economic modeling [8]. However, economic forecasts is an important but not sufficient part of future prediction. Of course, economics and statistics remain a crucial part of futures studies. However, economic and statistical approaches to future prediction must be complemented by sociological, political and cultural issues. The latter condition is an important component of an interdisciplinary approach, which is an indispensable component of futures studies methodology.

3. Theoretical results

Economic development is an important category for both economics and other branches of science. Therefore, it is not surprising that particular approaches are different and specific disciplinary perspectives that are related to different fields of scientific knowledge may coexist. In this paper, we would like to reveal the specifics of economic development in the context of futures studies. Given the interdisciplinary nature of this field of knowledge, it is necessary to emphasize a pluralistic character of knowledge from different academic fields. Unlike "economic imperialism", which was widespread in the second half of the twentieth century, interdisciplinary approach recognizes economics as an equal component (on a par with other sciences) of a particular interdisciplinary discourse. In our work, such discourse is a futures studies. So, we need to distinguish the specifics of economic development in the context of futures studies.

Figure no. 1. Comparison of approaches to economic development

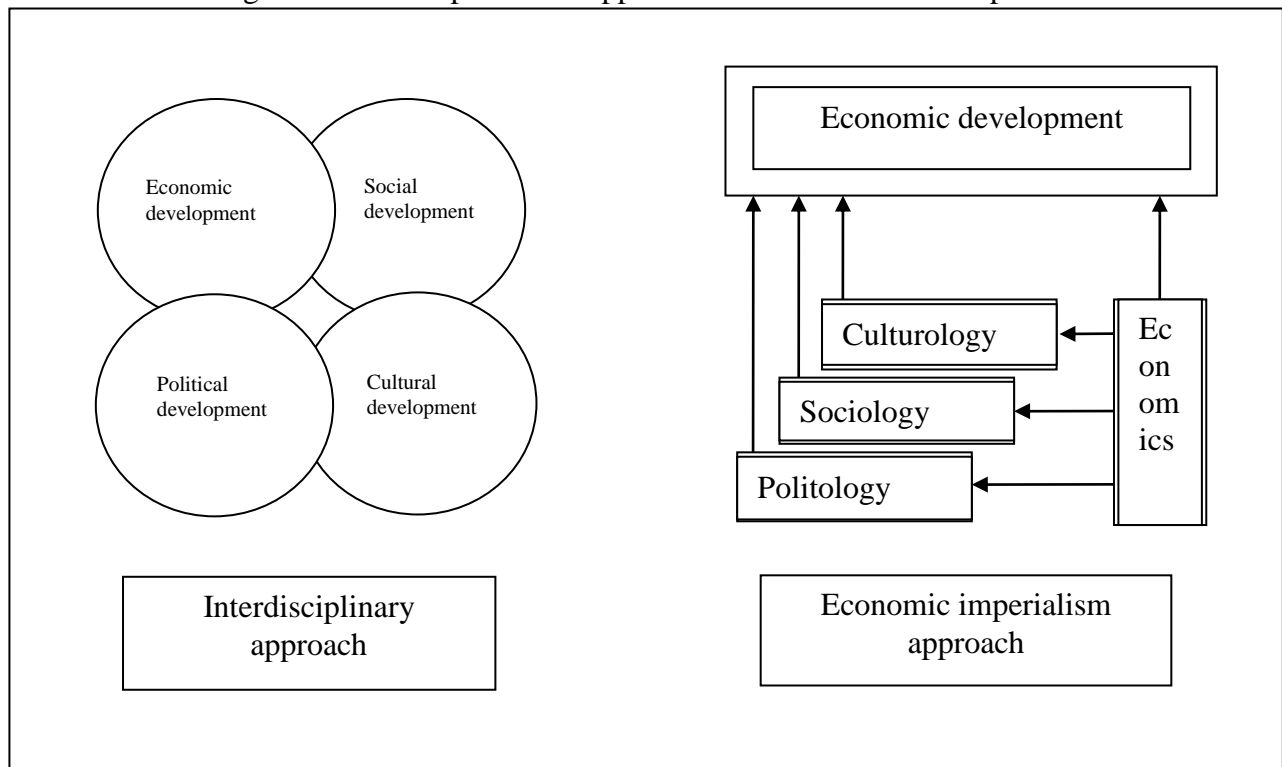


Figure 1 will help us illustrate the difference in two substantially different approaches to economic development: interdisciplinarity and academic imperialism. Interdisciplinary theory understands economic development as an equivalent part of development as such. Therefore, we

can talk about political development, social development and cultural development. The last ones are components of general development and as well as economic development, must be recognized should obtain equal attention. Hence, roles and values of economists, political scientists, sociologists and cultural scientists in socioeconomic and developmental discourses should be aligned.

The other part of Figure 1 depicts a view of economic development that is inherent to academic capitalism. It can be seen that economics intervenes in other areas of scientific knowledge and lobbies economic interests in other academic disciplines. Thus, the equality of different scientific branches is denied, and categories of other academic disciplines are treated in economic manner. For example, if a person is healthy then their economic potential will be higher (medicine). Or, if the educational institution is not economically productive, then it should be reorganized or eliminated (education). Or, a preference of a global consumerism and not an ethnic culture (culture). There are many examples, but the general approach looks like showed examples.

In this paper, we want to present economic development as an equal part of overall development. That is why in this article we will try to consider political, social and cultural factors of futures studies along with economic level.

3.1. Economic instruments

Economic growth is one of the most important economic indicators and, therefore, it primarily concerns economic terms, concepts, theories and methods. In most cases, different macroeconomic indicators are interrelated categories. For example, economic growth is inversely related to unemployment [20] and directly proportional to financial development [2]. The macroeconomic indicators system is related to development as such and includes a large number of variables. If an economic growth is rapid, we can talk about an economic boom. Otherwise, we talk about economic crises. Both negative and positive phenomena are important parts of economic scientists work, who analyze causes of a real situation in economy. For example, one such study provides the Great Recession impact on the developed world [17]. Research may be more or less thorough, but we are interested in a somewhat different perspective. It is important for us to analyze past problems, but also we need to focus on planing and future events, build strategies and explore possible options for the future.

Today's scientific community and various stakeholders recognize the great impact of non-economic factors on economic performance. For example, transaction costs are highly dependent on specific policies or barriers and the use of technology [28]. A slightly different dimension of interdisciplinary influence relates to one of the most modern concepts, namely the innovation economy. The latter concerns anticipatory impact of scientific activities on economic development in a country. For example, development of scientific services, applied research and existens of research organizations have a powerful and appropriate influence on creation of a national innovative economy [22]. Therefore, countries that wish to enhance their economic development should pay attention to various interdisciplinary aspects of economic development. Thus, futures studies can reveal to various stakeholders what “uneconomic by nature” factors can have an impact on economic development. A number of such factors is quite voluminous. However, it is important to understand now, that economic development occurs in a harmonious manner with general development and, therefore, it must occur in parallel to political, social and cultural development. Further, we will show that economic stability and development are highly dependent on policy and governance factors.

3.2. Politics, law and governance

Since the dissemination of the political economy ideas, an interesting situation has

emerged, when the interdisciplinary interaction between government actions and national economy has been unconditional. Over the last few centuries, this interdisciplinary field of knowledge has been significantly improved, so the political and economic spheres of country's life now constitute independent disciplinary fields. Therefore, at the beginning of the 21st century we can confidently talk about search of new ways concerning interdisciplinary integration between politics, governance and economy.

Today, one of the most interesting developments is that the economic development occurs through strong political institutions, so a development can be stable and also contributes to the democratization of a society [7]. Politics and governance are about central government spending [6], and decisions of a ruling top are subject of adjustment and lobbying. The current interdisciplinary understanding of integration between politics and economy is quite complex and, therefore, is predominantly within the competence of professionals in the fields. For example, one of the most difficult problems for Ukraine remains the problem of EU integration. However, it cannot be said that the direction of such integration is determined only by political factors [15], but common economy and common markets are also important. Certainly, not only economic, but also political, legislative, social and cultural factors play a key role in Ukraine's integration into the EU. Taking into account alternatives to integration into the EU (namely Eurasian Union), identification of the majority of Ukraine's population with Europe and European values becomes evident. Thus, the more complex a real problem, the wider an interdisciplinary integration.

Ukrainian politicians have long been aware of the Ukraine's magority desire to become a full member of the EU. That is why, given the context of futures studies, it is worthwhile to pay attention to the recommendations of the EU institutions, as well as to strategic areas that will facilitate integration. One such area of knowledge and work is the harmonization of Ukrainian legislation with EU law. The power of law forms the basis of socio-economic development [21]. In addition, liberalism, which is the most widespread political movement in the EU, requires legal competence and strong political institutions [5]. It is the combination of the disciplinary spheres of economics, political science, jurisprudence and governance, that creates such a modern economic concept as "smart growth" [30]. Such smart growth is primarily related to the awareness that most governance indicators are causally linked to economic development in a country [1]. These examples relevant not only to present or current development, but they are also crucial for understanding of prospects and opportunities of development as such. In the beginning of 21st century, the vision of economic development in the nearest future cannot be separated from political, social or cultural development. These categories are complementary and the level of integration between them is determined by an amount of shared terms, concepts and theories from such fields of scientific knowledge as economics, political science, theory of governance, law, sociology, demography, cultural studies, philosophy, etc.

3.3. Social leverage

Recently, in developed countries, concepts such as "welfare state", "social polarization" and "redistribution of wealth" have become popular [16]. They have minor connection with the provisions of Marxism and major connection with contemporary sociological knowledge, such as structural functionalism. In contrast to Marxism, where revolutions were considered as drivers of a progress, modern sociologists are drawing attention to middle-class conflicts. Such conflicts are entirely manageable, with an increased emphasis on the productive qualities of most conflicts. Thus, by taking into account as many social groups, categories and processes as possible, it is possible to stimulate economic development and economic justice in the future. In this respect, the interdisciplinary approach offers numerous opportunities. The need for real interaction between specialized scientists (economists, financiers, sociologists and demographers) is emphasized. In such complex socio-economic studies of the nearest future, individual disciplinary scholars

represent specific disciplinary perspectives that can be constructively and functionally combined in a course of work.

One of the main topics on what economists and sociologists can work together is sustainable development. It is a well-known fact that comparatively to economic and environmental aspects there exist social aspects, that are necessary for the implementation of sustainable development. One of the main topics in this context is the accumulation and redistribution of wealth between different generations and categories of population [18]. For example, along with education and efforts aimed at the younger generation, increased attention can be given to older generations (those over 55) [25]. Involvement of all generations, classes, groups, categories and individuals to participation in economic life is a complex interdisciplinary challenge. Therefore, while disciplined economist scholars may still promote ideas specific to economic imperialism, an interdisciplinary approach that takes into account other disciplinary perspectives can make a country's development sustainable and balanced. So the distribution of social and economic goods between people with different social backgrounds can become fair.

3.4. Ethics and values

As we have shown above, economic development is largely related to political, legal and social development in a country. However, this may not be enough to address the needs of specific social groups in the context of complex social stratification. That is why we propose to pay attention to certain ethical aspects of a development, as well as to values that are common in modern societies. Ukrainian scientist O. Hlushchenko emphasizes that the concept of well-being is not limited to economic factors; physical, spiritual, and social development in a society that is driven by certain ethical values is also important [10]. Such statements are not isolated. Another scholar, A.-P. Haller points out that despite the development of information society, widespread mercantilization can cause new economic, moral, and spiritual crises [9]. It is obvious that economic development is not completely separated from cultural and spiritual progress in society. Not only general cultural level is meant, but also political culture, business culture, culture of communication etc. Thus, increasement of mutual trust between different stakeholders, groups of influence and active individuals can have a positive effect on the unshading of economy or on corruption reduction. For developing countries such as Ukraine, shared values and confidence based on them are prerequisites for strong political and civic institutions formation that can influence the direction of economic development.

There are various attempts to predict the direction of cultural development in a country and to combine it with economic growth. For example, some Ukrainian authors combine the claim of "national capitalism" in Ukraine with the use of the "philosophy of heart" created by the most famous Ukrainian philosopher G. Skovoroda [14]. Such national-specific strategies for economic growth building are eligible for existence. However, it is worth remembering about globalization and open economy institutionalization. All nationally-colored efforts should have sufficient correlation with global economic and cultural trends. This means that the ability to accept not only economic (or political) but also cultural recommendations from the outside can have a significant impact on integration into the global economic, political, social and cultural spaces. Given the context of futures studies, it can be argued that the implementation and dissemination of multiculturalism, academism, Europeanism (or Orientalism) and pluralism principles will be useful for harmonization of country's cultural life with a global space.

4. Conclusions

Obviously, futures studies is a fairly new trend that is trying to establish itself in the global scientific space as an interdisciplinary field of knowledge about the future. Within this sphere of

knowledge (opposed to economic imperialism), attention shifts from predominantly economic issues to a wide range of different problems that humanity may face in the future. Thus, economic development is complementary to political, social, cultural or technical developments.

In order to adequately understand the aspirations of futures studies, rigorous scientist must turn to the theory and methodology of interdisciplinary research. The effectiveness of futures studies development is inseparable from the dissemination of interdisciplinary ideas among a national academic community. Thus, redirection of development perspective from "predominantly economic" to harmonious and balanced requires knowledge of specific interdisciplinary methods that help to understand scientists and practitioners from different spheres of a country's life.

Future work in this area is linked to the cultivation of futures studies problematics on a national scale. Scientific interest point on the search for disciplinary perspectives (along with economic, political, social and cultural) that are important for the development of a country and can be combined with existing experience.

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