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УДК 811.111

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THE AMERICAN MODEL OF MARKET ECONOMY

This article considers positive and negative aspects of the American model of market economy are considered. The reasons for the emergence and functioning of the modern model were investigated. The main objectives of this article are identification of the main factors of the American market model, its internal and external aspects of functioning and leadership in the world economy.

Key words: *model of market economy, economy, subjects of economy, production, capital.*

The modern market economy is a difficult system for management, in which regulating institutions and constantly changing market laws interact. For objective and subjective reasons, market economies have built their economic systems differently. Today, they are in different conditions to ensure their effective development. The result of this phenomenon was the emergence of various models of the market. Under a market economic model, they see a simple reflection of reality, a certain economic process. The model attempts to describe all sides of reality. Market economic models make it possible to identify and analyze the specifics of the functioning of a market economic object [1]

It is known that the mixed economy model of highly developed Western countries has its own peculiarities. The American market economy model is based on the comprehensive promotion of entrepreneurial activity. It focuses on high levels of productivity and the success of each individual.

Because about 70% of manufacturing costs come from work, US executives focus on production methods due to limited and expensive human resources. One feature of the US governance model is the effective use of strong factors at the micro and macro levels.

In foreign trade and the movement of capital, major firms occupy the leading positions. Firms take into account the influence of individual enterprises on the international specialization of the country, their ability to adapt to the conditions of production [2].

US corporations are leading the world in the areas of scientific and technological advances such as the production of aircraft and spacecraft, advanced computers, powerful integrated systems, communications, laser technology.

The scale of the domestic credit market has become a powerful factor in the US influence on the global movement of monetary resources. The US dollar remains the main reserve and unit of account in the global monetary and financial system. Thus, the main role of America in the world economy is based on the historical nature of the formation of American capitalism, significant natural resources of the country, strong production potential.

The main factors of the American economic model are:

- the process of formation and development of economic process, different from other countries, during periods of growth and decline;
- periodization of market competitive mechanism of state regulation of economy;
- tendency to live, which is manifested in the low rate of personal savings with high credit debt of the population, deficits of the state budget;

- the creation of social programs for a sustainable society that lives on state aid of all kinds, which becomes a factor of social tension because the main taxpayer is the middle class.

The growth of the economy is first of all characterized by the fact that additional consumer demand is constantly formed, which is formed where there is production. Characteristic of the US economic model, cycles of consumer growth and decline are not manifesting today. What has happened in recent years with the massive transfer of American goods to China has interrupted the process. Jobs have emerged in China, where the US began to set up businesses. People who retired from manufacturing in America did not find work in new high-tech industries and were forced to take up less skilled and, therefore, less paid jobs [3].

Therefore, the most important component of the US model is its competitiveness in the global market. Historically and mentally, the American model has been developed on the principles of struggle, success and survival. Competition sets strict rules of conduct for every member of society and any enterprise or company. At the same time, these rules allow businesses to be more resilient to economic fluctuations.

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