

1. Introduction to the Subject. The subject, method and structure of the history of economic thought. Economic teachings of ancient times

1. Economics is a science about the efficient operation of the household (farm)
2. The subject, method and stages of development of the history of economic thought
3. The structure of the history of economic thought and economic teachings of ancient times

1. What is economics, it is understood as a social science that investigates the activities of meeting unlimited human needs with limited resources. The term "Economics" was first developed by the ancient Greek scientist Xenophon under the name "Oikonomia", and later it was popularized by Aristotle. It is derived from the words "Oikos" (house, farm) and "nomos" (rule, law). It means "household management". Economics is a science that studies how to meet the ever-increasing demands with scarce resources.

Primary problems that the economy has to solve:

- a) What will be produced
- b) How much will be produced
- c) How to produce
- d) When and where it will be produced
- e) For whom it will be produced

The level division in economics is as follows: macroeconomics, microeconomics, mesoeconomics, and megaeconomics.

- a) Macroeconomics - related to large-scale or general economic factors. For example, studying unemployment, inflation, interest rates, the amount of national income, etc
- b) Microeconomics - studies single factors and small-sized part of the economy. Studying the behavior of individual consumers, producers, enterprises and firms,
- c) Mesoeconomics is defined as a level between macroeconomics and microeconomics: agro-industrial complex, military-industrial complex.
- d) Megaeconomy - the world economy as a whole is understood

2. The subject of the history of economic thought is considered to be the study of the historical progress of the emergence, development, and replacement of the economic ideas and concepts of individual economists, theoretical schools, currents and trends. The history of economic thought reflects the essence of the historical development of economic knowledge itself. This determines the initial stages and regularities of the evolution of world economic science and systematizes economic knowledge. The history of economic thought studies economic ideas, concepts, and theories that have emerged throughout the theory's existence. Many prominent economists and historical trends are critical of their predecessors and put forward their own concepts and ideas. For example, the German historical school, including the institutional sociological direction, showed itself at the end of the 19th and the beginning of the 20th century, in a critical direction with its previous economic ideas and concepts and with its own alternative ideas.

A special place in the course of the history of economic thought is occupied by classical political economy, which has an important role in the formation and development of world economic science. The creation of the political economy, the scientific system of the economy in general, belongs to the representatives of the classical political economy. The principles of economic freedom and the labor-value theory were also created by classical political economy.

The history of economic thought is methodologically based on a set of progressive methods of economic analysis. These methods are as follows. **Scientific abstraction**, that is, the important

aspects of the observed phenomena are revealed and theoretical generalizations are made. Another method applied in economic theory is the method **of analysis and synthesis**. In the method of analysis, economic relations are taken as a single system and separated into certain parts and sides through scientific thinking, and each side of the economic system is analyzed separately, and then, by synthesizing, those aspects and sides are still combined in the economic system. Through **the historical and logical method**, the economic theory interprets the defined concepts, categories, and the historical sequence of their origin. The **induction method means** "production". Based on the facts collected by this method, theoretical conclusions, general economic principles and recommendations for practical activities are prepared. **Deduction** is the determination, construction, and justification of facts based on the theory as a whole or separate theoretical propositions and principles.

3. The roots of economic thought are the economic ideas related to the **Ancient East, Ancient Greece, Ancient Rome, and Early Christianity**. The roots of economic thought should be sought in the ancient world, first of all, in the teachings of thinkers of the ancient Eastern countries, the cradle of world civilization.

In Egypt, the ruler was called Pharaoh. All events in the country were related to the name of the pharaoh. Pharaoh was called the god of the earth or "Son of the Sun". The closest assistant of the pharaohs was a high official called chati. Chatis managed the economic life of the country, led the court, supervised the pharaoh's office and the state treasury. Egyptian craftsmen made a wide variety of ornaments and weapons from copper and bronze. The Egyptians had extensive trade relations with Mesopotamia and Nubia. Cedar wood, silver, tin and slaves were brought to Egypt from Eastern countries. Three main classes were formed in the ancient Egyptian society: 1) slaves; 2) villagers; 3) slave owner.

The ancient state of Babylonia B.C. In the II millennium, the city-states of Larsa, Isin, Mari and Babylon were established in Mesopotamia. Aspects characteristic of the economic thought of ancient Babylonia:

- control of the state's economic life;
- protection of private property;
- determining the limit of usury;
- fulfillment of debt payments;
- the use of hired labor

Aspects characteristic of ancient Chinese economic thought:

- increasing wealth;
- equal distribution of wealth;
- regulation of consumption;
- regulation of taxes;
- regulation of prices of agricultural products;

The further development of economic thought is related to Ancient Greece. The views of ancient Greek thinkers Xenophon, Plato, and Aristotle can be characterized as the theoretical premises of modern economic thought. The idea of division of labor is more widely interpreted in the works of Plato. According to Plato, a slave is a talking instrument. He hated manual labor. In his ideal state, rulers, philosophers and soldiers should not engage in physical labor

The ideas of the ancient Roman thinkers Varro, Cato the Great, Columella, Seneca, etc. were a continuation of the ideas of the ancient Greek economists. Everything here is justified by the necessity of slavery, but these ideas already reflect the decline and dissolution of slavery.