

**TO THE QUESTION ABOUT THE PROPERTIES OF MONEY AS A COMMODITY.**

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**Voloshin V., Babenko A. To the question about the properties of money as a commodity.**

The emergence of money associated with the production of commodities and a fairly high level of development of the commodity exchange. Initially, as has already been mentioned, money appears as a special publicly recognized goods - the universal equivalent of all other commodities. And the money - is a special kind of commodity that has intrinsic value and is measured by the value of all other commodities, resulting in the exchange of commodities which is transformed into commodity-money exchange initially money appears at the stage of the exchange. Then it begins to serve the entire reproductive process, becoming a gradually reproduction category.

Modern money as a set of obligations relation characterizes a very significant, but only one side of the problem - namely, the leveraged nature of modern money (of course, if it is issued on a credit basis). Another aspect of the problem of money, including their contemporary forms, is the ability to represent the movement of the money value of goods and services at the micro and macro levels, in terms of a single national economy and the world economy as a whole.

One of the main reasons in the society, which has led to the fact that crisis began to develop in the world economic system, is the effect of advancing consumption.

**Волошин В.С., Бабенко А.В. До питання про властивості грошей як товару.**

Поява грошей пов'язана з товарним виробництвом і досить високим рівнем розвитку товарного обміну. Спочатку, як уже зазначалося, гроші виступають в якості особливого суспільно визнаного товару - загального еквівалента вартості всіх інших товарів. Причому гроші - це товар особливого роду, який має внутрішню вартість і за допомогою якого вимірюється вартість всіх інших товарів, внаслідок чого товарний обмін перетвориться в товарно-грошовий. Гроші з'являються спочатку на стадії обміну. Потім вони починають обслуговувати весь відтворювальний процес, стаючи поступово відтворювальної категорією.

Сучасні гроші як сукупність зобов'язальних відносин характеризують досить істотну, але всього лише одну сторону проблеми, а саме - кредитний характер сучасних грошей (зрозуміло, якщо вони випущені на кредитній основі). Інша сторона проблеми грошей, у тому числі в їх сучасних формах, - це здатність грошей представляти рух вартості товарів і послуг на мікро- і макроекономічному рівнях, в рамках окремо взятої національної економіки та у світовому господарстві в цілому. Однією з головних причин в суспільстві, яка призвела до того, що в світовій економічній системі почали розвиватися кризові явища, є ефект випереджаючого споживання.

**Волошин В.С., Бабенко А.В. К вопросу о свойствах денег как товара.**

Появление денег связано с товарным производством и достаточно высоким уровнем развития товарного обмена. Первоначально, как уже отмечалось, деньги выступают в качестве особого общественно признанного товара – всеобщего эквивалента стоимости всех других товаров. Причем деньги – это товар особого рода, который имеет внутреннюю стоимость и посредством которого измеряется стоимость всех других товаров, вследствие чего товарный обмен преобразуется в товарно-денежный. Деньги появляются изначально на стадии обмена. Затем они начинают обслуживать весь воспроизводственный процесс, становясь постепенно воспроизводственной категорией.

Современные деньги как совокупность обязательственных отношений характеризуют весьма существенную, но всего лишь одну сторону проблемы, а именно – кредитный характер современных денег (разумеется, если они выпущены на кредитной основе). Другая сторона проблемы денег, в том числе в их современных формах, – это способность денег представлять движение стоимости товаров

и услуг на микро- и макроэкономическом уровнях, в рамках отдельно взятой национальной экономики и в мировом хозяйстве в целом.

Одной из главных причин в обществе, которая привела к тому, что в мировой экономической системе начали развиваться кризисные явления, является эффект опережающего потребления.

In simplified form, the meaning of money as an economic category, is associated with value added. According to Marx, human labor which yields some reified objects, is the source of surplus value. Surplus value is the main result of this work. Thus, the entire aggregate labor in society is directed to the production of commercial products, which is proportional to the labor expended. Ideally, the number of banknotes that are spent in the community must also be proportional to the labor expended and acquired marketable products.

However, since the end of the 18th century the so called loan operations- usury- emerged in the economy of states and began to play an important role. Their main feature is to gain a profit without production of surplus value. In the first half of the XX century a special new area of activity in which both "raw" and "product manufacturing" was money, was developed. Money was received as a result of transactions with securities, as a result of bank credit and deposit conversions, exchange speculative manipulation, mortgage procedures. Then the surplus product, once expressed in extra money, got out of the money by their "growth," loan, issue at interest, games in the course of changing currency band or the price corridor. In this case, money acts as a full-fledged product along with other commodity mass and also gives the surplus product. Just as new money without providing their physical commodity mass.

Moreover, at the turn of the last centuries "commodity" production of money and securities was of advanced character in relation to the production of material goods. According to the most conservative estimations, from 8 to 40 cents of new money with unsecured goods were produced at 18 largest financial markets per one dollar of tangible products produced. For a long time this relationship did not lead to irreversible consequences, except appreciation of total mass of commodities. Subsequently, it was one of the main reasons for launching the world inflation and thus reducing the cost of money itself. As the dollar was and has been the main world currency, it was the first to depreciate.

A special role in this process was played by a mortgage. When using the banking system and the construction of borrowed capital, significant financial and industrial pyramids were created. This was done on a delayed, but a very long multi-step loan. The system of debt repayment of such loans led to a well-known chain processes in the banking system, followed by the construction industry and by the whole world economic system.

Another process - outstripping consumption- which is really mentioned in connection with modern economic processes and crises, was developed parallel to this process.

Initially, only a small part of the society consumed more than it produced, involving the scope of their own consumption material resources from the outside, for example, from other economies and states. In this case, the price paid to the external world is "money" as unsecured goods. Then this part of the community began to grow. Such processes as the withdrawal of capital in third-world countries, the use of whole regions as a raw material appendage for manufacturers of high-quality product, the uneven development of the system of new technological structures and global economic integration, the disproportionate energy production and consumption, enormous volatility of entire economic systems without energy resources, contributed to a dramatic expansion of the advanced consumption system in a society. Subsequently, such system of production- distribution started to falter. This is related to the fact that the quantity and quality of food consumed went ahead of its manufacturing, and distribution processes aggravated.

A separate property of outstripping consumption is the massive disparity in consumer terms of product quality. Originally a rule was cultivated, according to which the product was operated until the total loss of its consumer qualities. It is economically. It is rational. It was a way of life, especially in those countries that managed to achieve outstanding economic and social outcomes during the capitalization.

Today this rule is no longer relevant, primarily in these countries. We can, for example, change a used car for a new one, with a small additional charge. The old, still serviceable is destroyed. Its unused commodity value is lost. It does not belong to the new car. Money, spent by the person who purchases a new car and is unsecured with the services of an old car, is not restored. This is applied to many durable products. And they are in great consumer demand taking into account the costs for everyone. We have less repairs of appliances as it is easier to buy new ones. Watches, being very practical and cheap due to electronic circuits, are hardly repaired. A trend "artificial methods of reducing the lifetime of consumer goods" in order to stimulate consumer demand has appeared in industrial activity. The rapid development of

information technology has led to the cultivation of social practice, when serviceable computers, mobile phones, tablets, clocks are changed into new and modern ones. In this case the old devices which did not achieve physical deterioration are destroyed. The service life of computer software becomes shorter. More mobile Internet network with the product consumption of intellectual work for a very small timeframe replace the global television network. Let us think about it: the creation period of electronic video series today is much greater than the consumption timing of these video. We are dealing with mutually incomparable labour efforts.

Undurable consumer goods, which service life is artificially limited and which are sent to waste after being worn out, take a special place in this series. On the one hand, it is an indication of rapid development. On the other hand, it is the fact of underutilization of mass produced goods, the fact of the irrational use of raw materials (especially minerals) and production resources. There is even a term - "obsolescence". A new psychology of protection against obsolescence is formed. All this leads to a depreciation of the money spent on the purchase of such goods in the course of its operation.

Table 1.

The data for the calculation of the total service life of some underutilized means of consumption.

Title of the product	The initial cost of the goods, \$(C_0)	Lifetime		The cost of a replacement product, \$(C)	$\Delta i$
		maximum t max, years	real t p, years		
<b>Car</b>					
1-position	30000	15	7	22000	39.1
2-position	75000	20	9	55000	40.3
3-position	320000	25	11	270000	47.25
<b>Furniture accessories</b>					
1-position	3000	10	7	1600	16.0
2-position	7500	22	14	5500	26.7
3-position	12000	25	15	10500	35.0
<b>Household appliances</b>					
1-position	1450	5	3	850	23.45
2-position	3500	5	4	2200	12.57
3-position	6000	5	4	3500	11.66
4-position	14000	10	8	11000	15.7
5-position	50000	10	8	44000	17.6
<b>Computer and accessories</b>					
1-position	880	8	3	450	31.96
2-position	1300	8	4	750	28.84
3-position	2500	10	5	2000	40.00
4-position	6000	14	6	5000	47.62
<b>Unit of everyday clothes</b>					
1-position	60	1	0.5	60	50.0
2-position	100	4	2	100	50.0
3-position	500	10	2	500	80.0
<b>Unit of elegant clothes</b>					
1-position	1000	10	2	1000	80.0
2-position	10000	10	3	10000	70.0
3-position	100000	15	3	100000	80.0
$\Delta n = 1/n * \sum \Delta i$					40.18

It is time to introduce the term "aggregate underutilized resource commodities", which should include all residual total consumer value of underutilized consumption items.

It can characterize the losses of a society from outstripping consumption and of uneven consumption objectively. Let us take the value of this parameter in a complex form, as:  $\square = m * k * 100\%$ ,

where  $m = c/c_0$  – cost coefficient,  $k = (t_{\max} - t_p)/t_{\max}$  – resource of product obsolescence. We have if  $t_{\max} = t_p$ , then  $\square = 0$ . If  $c = c_0$  then  $\square = k$ .

Table 1 contains data on the most common variants of operation of individual means of consumption, which include the term "aggregate underutilized resource". Even such fragmentary data suggest that underutilized resource of commodities is a very important indicator that influences inflation in the economy. It should be noted that this figure is hardly used in the traditional economy.

There is nothing harmful in the process of obsolescence as a reason to replace the consumables with new ones, if it concerns the rich society. But if the international community is strongly foliated according to opportunity consumption, the phenomenon of total underutilized resource of commodities enhances consumer imbalance in society, contributes to the concentration of commercial products in one area and its deficiency in the other. For some people mould sausage thrown away is unnecessary waste, for the others it is the opportunity to use it with some purpose after the heat treatment process, in fact, using the "underutilized resource." Obsolete computer equipment of last generation is not suitable for serious mathematical problems, but can be implemented as "underutilized resource" in teaching, in solving simpler problems.

Another feature of proving the existence of an advanced consumption system is uneven and nonequivalent consumption in different areas of the planet. Moreover, today it is not related to the country's industrialization, as it was at the dawn of capitalization. We are familiar with the examples of big national business, building of new factories, development of an industrial sector. But the population continues to experience a shortage of consumer goods, and there is no middle class. We will not deal with the reasons for this, in particular; the exploitation of cheap labor in third world countries, turning them into raw material appendages, "semi-finished" production, restrictions on scientific and technological progress, legislative disparities, preferential environmental restrictions, and others. The fact is that today a person who produces a lot does not always prosper. The life shows that those who produce less are able to make "money out of money", turning them into a commodity.

But this is only one part of the distortions associated with the phenomenon of money as a commodity. There is another one, no less important. It concerns the self-reproduction of money – the other phenomenon.

It belongs to those who not only produces goods, but have the ability to manipulate the total surplus value in the field associated with the production of money from money. These are bank loans, rent, reservation of money against future income, printing of money without their support. Eventually, a certain part of people was given the opportunity to carry out the process of advanced consumption and be unique in the society.

You can be sure that the effect of advanced consumption was one of the main causes in the community, which resulted in the development of crisis in the world economic system. And the fact that simple measures of credit and subsidizing the economies of individual countries, industries or corporations can correct imbalances in the global economy is a problem. The disease can not be cured by a disease. Only the balancing of the economies of different countries, the predominant production of total product in comparison with the production of money from money, putting an end to the practice of advanced consumption at the expense of other nations can solve this problem even at the expense of their peoples' welfare. Here is an example. In the 80 – ies Vietnam, according to tradition, requested financial assistance from the Soviet Union to maintain its economy and didn't receive it because of the poor economic condition of the Union itself. The country had nothing to do but to liberalize its pricing policy by releasing prices on agricultural products. As a result, Vietnam survived hunger, its product market developed rapidly on the basis of the model "supply and demand". Instead of borrowed unsecured money the country got a small model of the economy, balanced between money and the total surplus value, the model that should be promoted.

At first sight it is a utopia if we consider that such actions are not natural in the world economy and are opposite to the so called "market economy". In this case government actions and intergovernmental agreements are necessary. The world community is not only a country. It is also a religion, a way of life, different mentality, climatic differences, the differences in the needs, unequal ability to work and to the production of total product. This is the only reason why the balancing process in the global economy can be expected to be very simple and long. But this is the only way to consistent and even mutually integrated world economic system. The crisis at the turn of the century led us to this.

The most interesting fact is that there is no limit to this balance. This is an unattainable prospect for global economic system, the vector in of development, because the full balance of economies of different countries and regions will result in economic "sickness".

One of the reasons of such a mechanism is the phenomenon of overpopulation on the planet. There is an interesting hypothesis that the well-known history of the plague of the 14th century resulted in a boost to the future economic development in medieval Europe, including one of the original impetus for the development of scientific and technical progress. In three steps the plague (1347-1353, 1361 and 1369 years) wiped out exactly half of the people living on the continent. There was a shortage of labor human resources, both for reproduction and for the total product. The price of human labour increased sharply. Its wasteful and cheap use was no longer profitable. There were conditions for free entrepreneurship. The deficit of human resources led to the gradual development of other sources of energy - steam, coal, electricity, nuclear energy. It was the time of intensive labour, the time of new technologies which nobody had seen before. An isolated British island experienced this deficit more than the rest of the European countries. And it was the first country on the way of capitalist development, the way of scientific and technological progress.

Two world wars that killed millions of human lives, no matter how cynical it sounds, also created a shortage of human resources. Today in Ukraine this shortage which happened half a century ago has a delayed impact on the economy as a demographic crisis of 2011-2015. This decline in fertility was associated with the post-war decline in the reproductive life of men. This forced the society to re-evaluate the role of human resources, in the activity of money as a universal means of assessing any labour, including human one. An instant shortage of human resources was accompanied by very rapid depreciation of the total money supply, especially if this is a part of the advanced mass consumption. In this case, it reaches a staggering size very quickly and leads to inflationary and hyperinflationary processes. This is the fault of the part of the money which is unsecured by value added and is an excess to cover the existing total product. An example of this is hyperinflation in post-war Europe. In the USSR these phenomena were expressed in the form of hunger in 1947 and 1949, the introduction of a rationing system for food and household goods. But this shortage of human resources resulted in a sharp increase in demand for the results of scientific and technological progress, the development of industry, significant changes in financial operations and others. During this period there have been changes in the properties of money, which were mentioned written at the beginning of this work, namely, the rapid development of commodity production securities as fiat money. The conditions for the emergence of the total underutilized resource commodities were gradually created, the processes of advanced consumption were developed.

In other words these are the objective properties of money, acquired as a result of their evolution, as a universal equivalent of the total human labor.

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**Ключові слова:** випереджаючий споживання; трудовитрати; сукупні недовикористані ресурси предметів споживання; система випереджального споживання.

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