
The specifics of institutions and institutional environment in a circular economy: a theoretical perspective

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Abstract

Subject/topic. The presented research article aims to identify the specifics and significance of institutional transformations in the transition to a circular economy. **Methodology.** The research is based on interdisciplinary and systemic approaches, with the use of general scientific and philosophical research methods, such as: analysis, synthesis, observation, comparison, method of logical reasoning. In addition, methods of expert evaluations and forecasting were used in determining the significance and prospects of the transformation of institutions in the model of circular economy. **Results.** The article summarizes the meaningful aspects of circular economy presented in various studies; considers the specificity of institutions and institutional environment in the circular economy; identifies institutional determinants to the model of circular economy, in particular: the importance of interaction between institutional structures and groups, maturation of various market networks, the influence of «soft» factors (social or normative) on the way to the model of circular economy. **Conclusions/significance.** The study of the stimulating and restraining role of institutions, conditions of transformation, institutional interaction and patterns of interlocking allows us to understand the correlators and driving forces of transformation of existing sociotechnical systems depending on the availability and quality of natural resources use. The scientific significance of the article lies in the possibility of opening a theoretical discourse on the identification of the features of institutional transformations in the transition to a circular economy.

Keywords: *a circular economy, institutions, institutional environment, transformation.*

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