

## Necessity and directions of transformation of economic theory in modern conditions of civilizational development

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### Abstract

The article substantiates the position that, in accordance with the civilizational approach, modern economic theory needs a deep transformation in accordance with the realities of the existing economic reality of the Eurasian countries. Special emphasis is placed on the need to take into account the distinctive features of the «Western» and «non-Western» economy, which are the basis for the formation and development of the Eurasian political economy. The «non-Western» economy largely corresponds to the civilizational code that takes place in the Eurasian economic space, therefore it should be considered not only as a territorial concept, but also as a cultural and historical type of economy. The importance of prioritizing production processes over consumption processes in the system of social reproduction and taking this position into account in modern economic theory is shown.

**Keywords:** *economic and socio-cultural systems, civilizational approach, «western» economics and economic theory, «non-Western» economics and Eurasian political economy.*

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