

## Economics and management

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**Introduction.** In the 21st century, economics and management are very important in everyone's life. There is no person in the world who would not be involved in money market relations. Everyone is involved in buying and selling goods, so people should understand these concepts.

**Materials and methods.** The following analysis methods were used in the research of this issue: observation, analysis and quotes of economics and management.

**Results.** People who know the economy have an impression of problems and successes. This is confirmed by one quote from Herbert Simon: "Economic man deals with the real world in all its complexities." It is true; a person who is engaged in economic affairs has a clear idea of the situation in the country from an economic point of view, which is not able to be seen by an ordinary citizen of this or that country. Economics helps to understand such general social phenomena as wealth and poverty, unemployment and inflation, budget deficit and public debt. Knowing their essence and influencing factors, it is possible to predict the development of events, to carry out certain measures of stimulation or restraint, development or inhibition, to look for resources for implementation or to change the forms of organization. Economic science is always in continuous development. There is an integration of science and economy - an active interaction of science and economy up to the creation of an industrial sector of science and an innovative system of (science-intensive) economy, because science is a socio-cognitive activity for the production and application of new knowledge, and the economy is a material activity for production and distribution and consumption of various types of goods and services. But if there was no management, there would be no economic growth. That is, management manages the process of business organization, which, accordingly, provides profit and contribution to the state economy.

Management is an integral part of the functioning of organizational systems of various natures: biological, technical, socio-economic. In each of them there are objects that subordinate others to themselves, and therefore control them, force them to move in a certain direction, perform given actions, and organize their activities as a whole. What managers provide? They form the goals of the organization, provide it with resources, plan and control, make decisions and organize activities. The personality of the manager is the main factor in ensuring the effective development of the company. Also, managers have a decisive role in making management decisions, the correct use of available resources, ensuring the vital activity of the enterprise and achieving the set goals. That is, the connection between management and economics is called economic management.

. From a practical and more specific point of view, economic management, as well as management in general and all its varieties are directly related to activity enterprises (firms). From these positions, economic management is more capacious and a complex category than such types of it as financial management, operational (production) management, marketing management, logistics management.

**Conclusion.** So, as a result of the research, I discovered that economics and management are closely related and are very important in every country. Also, only attentive and stress-resistant people who are good at keeping accounts at work can deal with the economy.