THE DEVELOPMENT AND FORMATION OF FINANCIAL SCIENCE IN A WORLD CONTEXT

H.Tkachenko *student Fm-21,*
I. A. Morozova – *EL Adviser*

The history of finances can be divided in two stages:

1) The first stage, which began in the time of Roman Empire and ended in the middle of the 20th century, found its theoretical formation in the so-called classical theory of finance.

2) The second stage, in which the logic of the neoclassical theory of finance was developed.

The essence of the first theory is in the dominance of the state in the finance. The essence of the second theory is in the dominance of the private sector finance.

Italy should be considered a founder of finances. In the 16th-17th centuries, the center of economic life slowly moved from Italy to England.

Issues of the knowledge systematization in the field of finance were researched by dominant scholars. Among the first financiers' of the world were monks of the Catholic Order of the Templar.

A French scholar Jean Bodin (1530 – 1596) identified seven major sources of revenue:

1) public domain;
2) profits of conquests;
3) gifts from friends;
4) tribute from allies;
5) profits of trading ventures;
6) customs on exports and imports;
7) taxes on the subject.

French scholar Jacques Savary (1622 – 1690), was the first one to systemize the economic analysis.

The formation of neoclassical finances was connected with the evolution of economic theory and formation of neoclassical school of economics, in particular, with works by A. Marshall (neoclassical marginalist theory), W. Jevon (theory of utility), E. Böhm-Bawerk (theory of interest and capital).

We reflect the main differences between classical and neoclassical finance theory in the table 1.

Table 1 - The main differences between classical and neoclassical finance theories

Classical finance theory	Neoclassical finance theory

Financial relations	
Part of economic relations in regard to distribution and redistribution of the social product cost.	Relations between different economic entities, which lead to changes in the content of assets and/or obligations of these entities.
Financial resources	
Incomes, inflows and reserves that are owned by or available to economic entities or State authorities and local government and that are serving the process of social reproduction.	Assets that help the entity to solve investment and financial problems. Financial resources are formed by combination of two type processes: - finding and mobilizing finance resources; - investment: identification of directions and volume of attracted investment funds.
Financial tools	
Monetary policy tools are used: - government regulated prices; - government regulations of bank's interest rates; - State tax policy; - currency exchange rate.	Financial obligations and financial law that is operating in a market, in a document format. Besides, to financial tools are related: - asset evaluation; - recognition of property; - prognosis of changes in main asset characteristics.

We can conclude that a fundamental difference between classical and neoclassical finance theories is in the content of financial resources.

There were many financial economies that were developed and expanded. Some of them became weaker and died as the most of financial scientists were not aware of the financial science existence. We think that the financial science is the basic foundation of modern science, the development of which we need to maintain and improve and this will ensure the success of any state in the world.

Соціально-гуманітарні аспекти розвитку сучасного суспільства : матеріали Всеукраїнської наукової конференції викладачів, аспірантів, співробітників та студентів факультету іноземної філології та соціальних комунікацій, м. Суми, 19-20 квітня 2013 р. / Відп. за вип. В.В. Опанасюк. — Суми : СумДУ, 2013. — Ч.2. — С. 84-86.