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### **Transformation of property relations in Turkmenistan: General and specific**

**Article Objective:** Turkmenistan nowadays is the dynamically developing country. IMF forecast indicators concerning this country are quite optimistic. The goal of the article is synthesis of results achieved by retrospective analysis of economic data as well as transformation of property relations in post-Soviet period in one of the world's most enigmatic countries – Turkmenistan. This article also pursues the goal of discovering common and specific peculiarities of the country's development through the prism of its property rights.

**Statement of the problem:** Turkmenistan is one of the post-Soviet republics, which inherited nationalized form of economy as well as management of economy on the large scale. However traditions and mentality of the people, environmental conditions, geopolitical and other distinguishing features between different republics of former Soviet Union predetermined specificity of further transformations in economic model and society as a whole in each of them. What are specific features of transformation in Turkmenistan? What is the role of property relations in modern Turkmenistan and which processes determine this role? What are the changes undergone by ownership system?

Agriculture – is one of the leading sectors of Turkmen economy. Condition of this sector determines wellbeing of a significant share of country's population. In rural areas, where decisive role is attributed to water supply, property rights relations historically have been quite complicated. Thus, transformation of property relations penetrating Turkmen rural life is an interesting subject for research.

**Research results, conclusions:** naturally a number of aspects of property rights evolution as well as economic and social development are common for all countries. This commonality is preconditioned by fundamental economic mechanisms. All countries of former Soviet Union had similar starting positions and had numerous opportunities to copy experience of their neighbors. However mentality of the nation, its historical roots, its specificities proudly displayed during Soviet era, undoubtedly impacted the way economy was to develop in the years ahead. Turkmenistan managed to keep its territory away from seemingly inevitable social outbursts. Property rights system goes through transformation, although this process is conducted in a cautious manner and with state ownership prevailing in production factors. Given dependence of country's budget upon extraction of hydrocarbons, ownership on these factors enables government to maintain a strong grip in a country.

**Key words:** economy, Turkmenistan, ownership, entrepreneurship, agriculture, government.