

## SECTION 3. ECONOMY AND OPERATION OF NATIONAL ECONOMY

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### INSTITUTIONAL INFORMATION ENVIRONMENT LAND MARKET

Author's research has shown that informal institutions of the land market, in comparison with the formal, developed based on "life experience of previous generations," i.e., are the result of an evolutionary inheritance of traditions, mentality, customs, thus they are not specially created by people. This may cause a sustained confrontation between entrenched informal institutions and new formal rules, since both are often incompatible with each other.

The authors proposed a land market model, all the elements are conditionally divided into five groups that make up the spiral knots, torsion to the centre – the information field of the land market.

The information field is the core of the spiral, as it is carried out through information relationship management Participants of the land market, and it supports a spiral movement, transition from one node to another.

All spiral units are grouped on several grounds.

The first group of spiral nodes marketing environment of the land market. The first group included the quality and quantity of land, their legal status and the price, to the extent this information is the most objective, poorly amenable to change, and already around which grows a large amount of subjective information distorted.

The second group of spiral nodes marketing environment of the land market. The second group includes: values, motives, needs, preferences, capabilities, benefits, satisfaction, life cycle, culture of land use, i.e. those elements that reflect the characteristics of the system states and actions of actors.

The third group of spiral nodes marketing environment of the land market. The third group includes the power imperatives, strategic priorities, the pub-

lic good, supply, demand, competition, quality and quantity of consumers who are social laws of the land market, affecting the behaviour of consumers and occupation.

The fourth group of spiral nodes marketing environment of the land market. The fourth group includes trends and processes in the transaction, entrepreneurship and market activities related to land use.

The fifth group of spiral nodes marketing environment of the land market. The fifth group includes trends associated with land and property relations and outside markets.

The model shows that a logical relationship can be determined by an infinite combination of elements in the form of various components, and the characteristics of the land market are in line (direct or indirect) depending on each other and form a self-regulating structure.

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