

THE CATEGORY "WORKING CAPITAL" IN ECONOMIC SCIENCE

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ERMILINA D. A., Ph. D. (econ),

e-mail: diana.ermilina@mail.ru

Abstract

Economic wellbeing of any entrepreneurial structure is in many respects determined by a condition of current assets. Along with the fact that the working capital was and remains to one of the most difficult economic categories it is also an important component of production and economic life of any organization.

Today most the organizations suffer the shortage of a working capital connected with growth of receivables and payables, and also, as a result of Russia – with payment arrears crisis. Against the background of the current situation the importance of development of questions of studying of essence of a working capital and rational management is staticized by it.

Studying of a conceptual framework of the economic term "working capital", and also questions of its effective use was successfully performed by the Soviet scientists - economists. Now researchers don't show due interest in studying of the matter that brought to loss of succession in studying of economic category "working capital".

All these circumstances, and also insufficient degree of development of separate theoretical aspects of a problem cause the choice of the direction of the conducted research.

For deeper understanding of the researched problem author's systematization of views of economic category "equity" from a line item of the economic theory is given in article.

Also the analysis of line items of the leading economic schools concerning their interpretations of a working capital is of interest.

In modern economic literature often identify such concepts as "working capital", "current assets", "revolving funds", "current assets". The author considered similarities and distinctions between the specified economic concepts.

It should be noted that the financial, economic and accounting side (category) is inherent in a working capital as an economic concept. Having united the above-stated terms, representatives of this point of view mix these categories. Current assets in this treatment are considered only from the accounting point of view.

Objective of this research is the analysis of economic category "working capital".

Achievement of an effective objective was reached by the solution of the following tasks:

- analysis of interpretations of the terms "equity" and "working capital" representatives of the leading economic schools and their systematization;

- refining of such economic categories as "working capital", "current assets", "revolving funds", "current assets". Detection between them of similarities and differences

- formulation of an author's conceptual framework of the economic term "working capital".

In case of accomplishment of a research the method of the system analysis, classification and generalization were used.

As a result of carrying out a research by the author the following conclusions were formulated:

- economic categories "working capital", "current assets", "revolving funds", "current assets" aren't identical. It is connected with specifics of their application in various spheres of economic science;

- between the economic concepts "working capital" and "current assets" there is a certain side, but it is rather conditional. There are three main interpretations of category "current assets";

- for current assets it is settlement - payment function is recognized priority;

- representatives of modern economic science avoid the questions concerning studying of a working capital. Its most complete analysis was performed by the Soviet scientists - economists in 1970-1980.