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INTEGRATION OF ECONOMIC THEORY AND ECONOMIC SOCIOLOGY IN THE CONTEXT OF A DIGITALIZED SOCIETY

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Abstract

This article analyzes the issues of integration between economic theory and economic sociology in the context of a digitalized society. In conditions where digital transformation processes are fundamentally changing the content, form, and mechanisms of economic relations, the necessity of studying economic processes not only through theoretical models and market mechanisms, but also in conjunction with social factors, institutions, and human behavior, is substantiated. The concepts of digital economy, social capital, network society, innovative development, and economic behavior are examined on the basis of an integrative approach. Furthermore, the impact of digitalization on the labor market, entrepreneurial environment, and social equality is analyzed from both economic and sociological perspectives. The research findings indicate that, in a digital society, methodological coherence between economic theory and economic sociology is of crucial importance for ensuring sustainable economic development. It is argued that an integrated approach serves as an important scientific foundation for increasing the effectiveness of economic decisions, reducing social risks, and supporting innovative development.

Keywords: Society, digitalized society, economy, economic knowledge, sociological research, economic sociology, social relations, integration, educational effectiveness.


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Introduction

Since the beginning of the 21st century, digital transformation processes observed worldwide have been fundamentally reshaping all spheres of society. The rapid development of information and communication technologies, the widespread application of artificial intelligence, big data, blockchain, cloud technologies, and digital platforms have elevated the structural composition of the economic system, governance mechanisms, and social relations to a new stage. Under such conditions, interpreting economic processes solely within the framework of traditional economic theory is no longer sufficient; rather, there is a growing need to study them in close connection with social factors, institutions, values, and human behavior.

A digitalized society represents not only technological modernization, but also a qualitative transformation of social structures and economic relations. In the context of the digital economy, the composition of production factors expands, and information and knowledge become primary resources. The growth of the platform economy, remote work, e-commerce, fintech systems, and digital service markets is reshaping the behavior of economic actors, consumption culture, and forms of social stratification. Therefore, in order to gain a deeper understanding of economic processes, methodological integration between economic theory and economic sociology is becoming an increasingly pressing issue.

Economic theory studies economic laws, market mechanisms, resource allocation, and issues of economic equilibrium. However, in the context of digital transformation, the role of the human factor, the influence of social networks, levels of trust, cultural values, and the institutional environment in economic decision-making is becoming increasingly significant. It is precisely economic sociology that, through the analysis of these factors, reveals the social essence of economic processes. Therefore, in the conditions of a modern digitalized society, providing a scientific foundation for the close interconnection between these two disciplines is of great importance for the effective management of economic development.

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Today, digital technologies are transforming the structure of the labor market, giving rise to new professions and competencies. While automation and artificial intelligence are leading to the decline of certain traditional occupations, the demand for specialists with digital skills is steadily increasing. This process brings issues such as social inequality, the digital divide, and social mobility to the forefront. In addressing these challenges, it is essential to use not only economic models but also the analytical tools of sociology.

The relevance of this topic lies in the fact that digitalization processes are directly linked not only to increasing economic efficiency but also to ensuring social stability. In the context of digital transformation, neglecting the human factor, social behavior, and the institutional environment in economic decision-making may reduce the effectiveness of economic policy. Therefore, the integration of economic theory and economic sociology is emerging as one of the priority directions of contemporary scientific research.

MAIN PART

“Economic theory is a social science that is closely connected with other social sciences such as philosophy, sociology, psychology, law, political science, and history, drawing methodological and scientific nourishment from them while also serving as a source for these disciplines. However, none of these can replace the role of economic theory, as it has its own specific tasks and subject matter”[1, 26]. Furthermore, economic theory serves as a methodological foundation for all economic disciplines. Areas such as finance, banking, marketing, management, taxation, and international economic relations rely on the categories and laws developed by economic theory. Concepts like demand and supply, market equilibrium, competition, price mechanisms, inflation, unemployment, and economic growth constitute the core categories of economic theory, through which the essence of economic processes is revealed.

"Economic sociology emerged as a discipline in the mid-1950s in the United States, initially attracting the interest of a small circle of scholars. Today, however, it has developed significantly, and researchers in many countries are actively engaged in studying its issues. At present, this discipline is considered

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one of the central directions in the development of sociological knowledge both in the West and the East”[2, 107]. Over time, as the complex interconnections between society and the economy have deepened, the scope of this discipline has also expanded. In particular, globalization, the activities of transnational corporations, labor market transformations, social inequality, and institutional changes have further increased the relevance of economic sociology.

“At present, economic sociology studies not only economic institutions and market mechanisms, but also the influence of economic behavior, social networks, trust, culture, and values on economic processes. This discipline analyzes economic activity in a social context, thereby relying not solely on mathematical or statistical models of the economy, but also placing the human factor at the center. In this regard, it emerges as a discipline that enriches and complements economic theory”[3, 89]. In modern conditions, economic sociology conducts extensive research in areas such as the labor market, entrepreneurship, social capital, the digital economy, platform business, migration processes, and social stratification. In particular, in the context of a digitized society, the networking of economic relations, the expansion of remote work forms, and the formation of new professional groups present new scientific challenges for this field."

The aim of this article is to scientifically substantiate the interconnection between economic theory and economic sociology in the context of a digitized society, as well as to reveal their methodological consistency and practical significance. The research employs systematic analysis, a comparative approach, and integrative methods. As a result, the study justifies the necessity of a comprehensive examination of economic processes in the digital economy, and the development of economic strategies that take social factors into account.

DISCUSSION

The issue of integrating economic theory and economic sociology in a digitized society is one of the most pressing directions in contemporary scientific discourse. This is because digital transformation processes fundamentally change not only the technological but also the social foundations of economic


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relations. To fully understand these processes, it is necessary not only to study economic laws but also to conduct a comprehensive analysis of social institutions, cultural values, trust, social capital, and human behavior.

Traditional economic theory focuses primarily on models of rational choice, market equilibrium, and resource allocation. However, in the context of the digital economy, the behavior of economic agents cannot be explained solely by the motive of profit maximization. For example, consumer decisions on social networks are often influenced by public opinion, ratings, recommendations, and social trust. This means that economic decisions are shaped within a social context, which necessitates the integration of economic sociology’s methodological approaches into economic analysis.

Digital platforms (marketplaces, fintech systems, e-commerce platforms) have created a new model of economic relations. In this model, networked interactions, algorithmic management, and data become key resources. While economic theory analyzes such processes from the perspective of efficiency and competition, economic sociology examines the social inequalities, digital divides, and the role of social capital that emerge on these platforms. From this perspective, an integrated approach allows for the exploration of not only the economic but also the social consequences of the platform economy.

Another important issue in the discussion is the transformation of the labor market. As a result of digitalization, remote work, freelance activities, and “gig-economy” forms are expanding. This changes the traditional model of labor relations and creates new social groups and professional identities. While economic theory explains this process in terms of labor efficiency and flexibility, economic sociology analyzes issues of social protection, job stability, and equal opportunities. Therefore, in the context of the digital labor market, the integration of economic and sociological approaches is of critical importance. Furthermore, in a digitized society, social capital and the institution of trust are becoming crucial factors for economic development. Online commerce, electronic payment systems, and digital services rely on mechanisms of trust. If social trust is low, the digital economy cannot function effectively. This

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demonstrates that economic processes cannot be studied in isolation from social factors.

The digital divide is also an important aspect of the discussion. Unequal access to digital technologies among different segments of the population can exacerbate economic inequality. While economic theory analyzes income disparities and resource allocation, economic sociology studies the social consequences of these differences. An integrated approach allows for a comprehensive solution to the problem. In addition, government policies related to the digital economy also require interdisciplinary integration. Managing digital transformation processes necessitates ensuring not only economic efficiency but also social stability. Therefore, economic reforms must be implemented in harmony with the social environment, mentality, and institutional development.

RESULTS

The research results indicate that, in a digitized society, the integration of economic theory and economic sociology enables a deeper and more systematic understanding of economic processes. First, taking the human factor and social context into account in economic decision-making enhances efficiency. Second, in the context of the digital economy, social capital and trust become crucial factors for economic stability. Third, an interdisciplinary approach is necessary to fully assess transformations in the labor market and entrepreneurial environment. Furthermore, an integrated methodology has been found to be important in formulating economic policy. In digital transformation processes, it is essential to consider not only economic growth indicators but also criteria such as social equity, inclusive development, and sustainability.

Overall, the integration of economic theory and economic sociology serves to shape a new paradigm of economic development in a digitized society. This paradigm aims to balance economic efficiency, social stability, and innovative progress. The interdisciplinary approach provides not only a theoretical framework but also an important methodological basis for practical policy-making and strategic planning. As a result, the study concludes that the

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integration of economic and sociological analytical tools is essential for ensuring sustainable and inclusive development in the digital economy. Such integration emerges as a significant scientific and practical direction in the development of contemporary society.



CONCLUSION

In a digitized society, the integration of economic theory and economic sociology is one of the most important and promising directions in contemporary research. As digital transformation fundamentally changes the content, form, and mechanisms of economic processes, it becomes evident that analyzing them solely through traditional economic models is insufficient. Economic relations are increasingly intertwined with social factors, networked interactions, the institution of trust, cultural values, and human behavior. Furthermore, the methodological alignment between economic theory and economic sociology is crucial for shaping government policies related to the digital economy. In addition to economic growth indicators, it is necessary to consider criteria such as social inclusivity, equal opportunities, and sustainable development.

Overall, in a digitized society, the integration of economic theory and economic sociology serves to shape a new paradigm of economic development. This paradigm is aimed at ensuring a balance between economic efficiency and social stability, thereby strengthening the scientific foundation for the development of contemporary society.

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