

The Theoretical and Practical Dimensions of Developing the Philosophy of the Information Economy as a New Direction in Study

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Abstract

The following article outlines the conceptual and categorical framework of the philosophy of the information economy as a relevant scientific pursuit. This framework emerges from the fusion of philosophical and economic principles in the era of globalization, the information society, and the digital economy. It exposes the laws that govern the evolution of production, distribution, exchange, and consumption, thereby synthesizing modern advances in economic science during the age of informatization. The primary objectives are defined, with a focus on establishing a pertinent conceptual and categorical structure for the philosophy of the information economy. This structure is designed to foster innovative principles for the information society, which, in turn, facilitate the development of inherent human capabilities, broadening the horizons of the traditional “spirit/mind-body” dichotomy that were formerly confined by both individuals and society.

The analysis encompasses recent research and publications, with the philosophy of the information economy drawing upon diverse economic models of scientific and technological progress proposed by figures like Brynjolfsson and McAfee (2014), J. Trinks (1992), M. Furst (1992), and R. Florida (2014) and others. These models are grounded in addressing human challenges. The article uncovers the unexplored facets of the overarching issue—the theoretical and practical facets of conceptualizing the philosophy of the information economy as a new scientific domain that amalgamates philosophy and economics, politics and ecology, religion and morality. It also devises pathways for overcoming crises through philosophical and methodological reasoning.

The article’s scientific innovation lies in its conceptualization of the philosophy of the information economy and in its presentation of previously unexplored research challenges. It offers a survey of theoretical approaches to investigating the philosophy of information economics while identifying problematic subjects and prospects for their resolution. Economic synergetics are considered as the methodological foundation for addressing the philosophy of the information economy’s subject and object. Furthermore, the article uncovers how information technologies influence the evolution of the philosophy of the information economy. In conclusion, the article

examines the challenges associated with the philosophy of the information economy in a digitally-driven society, due to the transformative technological breakthroughs characterizing the modern era.

Keywords

information society, information (digital) technologies, philosophy of the economy, philosophy of the information economy, digital era, economic synergetics.

Introduction

The significance of investigating the philosophy of the information economy as an academic pursuit lies in its foundation, which intertwines philosophical, economic, moral, and spiritual-humanistic principles within the context of globalization, the information society, and the digital economy. This approach illuminates the principles guiding the evolution of production, distribution, exchange, and consumption, considering both economic and moral dimensions. This enrichment contributes to the advancement of contemporary information-based economic science. The study of the philosophy of the information economy gains heightened importance due to the turmoil evident in the modern economy.

The exploration of the philosophy of the information economy holds heightened significance due to the current tumultuous state of the modern economy. Traditional economic frameworks have proven ineffective, evidenced by their contribution to various crises such as financial, tax, and environmental issues since 2008. Consequently, there is an opportunity to complement classical economic principles with those of the information economy, potentially providing a path for humanity to navigate out of these crises (Chang, 2015).

The significant budget deficits arising from crises compel numerous governments to curtail public investment and diminish social security standards. These actions have a detrimental impact on economic growth, exacerbating issues related to poverty and societal stability over the recent decades. This predicament can be attributed to the widespread dominance of the free market ideology, which has prevailed globally since the 1980s. This ideology is rooted in principles such as the privatization of public and financial enterprises, the relaxation of regulations within the financial and industrial sectors, the liberalization of international trade and investment, and the reduction of both income taxes and social benefits. Consequently, these policies give rise to a multitude of challenges, including the deepening of inequality, the reduction of citizen well-being, diminished economic growth, and heightened instability. Many of these complex challenges intersect at the juncture of philosophy and economics, as well as morality and politics. Therefore, the advancement of the philosophy of economics as a new direction assumes distinctive relevance and practical significance (Vlasova, 2013; Teslenko, 2018a, 2018b).

Theoretical and practical dimensions within the realm of the philosophy of the information economy, as a relevant scientific pursuit, are directed at delving into the novel conceptual and categorical framework brought forth by the evolution of fresh concepts, principles, laws, and approaches to the philosophy of economy in the age of digitalization. We place particular emphasis on the creation of fresh foundations within the information economy. This endeavor serves to broaden the scope of the "spirit/mind-body" dichotomy, a concept previously constrained to both society and the individual (Teslenko, 2018a, 2018b).

Examination of Recent Research and Literature Offering Solutions to the Author's Investigated Issue

The philosophy of the information economy draws upon an array of economic models concerning scientific, technical, and technological progress, as proposed by Brynjolfsson and McAfee (2014), J. Trinks (1992), M. Furst (1992), and R. Florida (2014). These models are rooted

in resolving challenges spanning economy, society, and the human experience. Technology has changed our world a lot in the last decades and continues to change it, so, we need to be ready to face new challenges (Betz et al., 2019; Coeckelbergh, 2018; Katerina, 2017; Salvatore, 2019; Thompson, 2012). The primary objective of this research is to explore both the theoretical and practical dimensions in conceptualizing the philosophy of the information economy as a scientific pursuit. This pursuit serves as a unifying force across various scientific disciplines – ranging from philosophy, economics, politics, ecology, and to aspects of religion and morality. Furthermore, it facilitates the development of strategies for navigating crises, from the standpoint of philosophical and methodological rationale.

Research Objectives

- Analyze theoretical methodologies applied in the exploration of the philosophy of the information economy, pinpoint challenges, and assess the potential for resolving them.
- Investigate the applicability of economic synergetics as a methodological framework for addressing issues tied to the subject and object of the philosophy of information economy.
- Explore the impact of information technologies on the evolution of the philosophy of information economy.
- Analyze the fresh underpinnings of the information economy, which extend the possibilities of the previously confined “spirit/mind-body” dichotomy encompassing society and individuals.

The philosophy of the information economy is a compelling scientific field that addresses both theoretical and practical dimensions of the influence of information technology on the economy. Theoretical aspects encompass the epistemology and ontology of information economics, examining how information impacts decision-making processes, the essence of information processes in the economy, changes in economic structure due to information technology, and ethical considerations related to technology use. Additionally, sociocultural aspects explore the impact of the information economy on societal processes, including changes in lifestyles, values, and education influenced by information technologies.

Practical considerations encompass analyzing the application of information technology in business activities and studying the impact of digital transformation on process efficiency. Additionally, the focus includes the development and optimization of information infrastructure at the national or regional level, investigating its influence on economic growth. Security and data management involve developing methods to ensure information system security and addressing challenges in managing and analyzing big data. Research in the domain of the digital economy explores the role of digital technologies in stimulating innovation and analyzes their relationship with various forms of economic activity.

The philosophy of information economics offers a theoretical framework for comprehending how the economy transforms under the influence of information technologies, guiding practical endeavors in developing and implementing new approaches and technologies in the economic realm. The information economy represents a paradigm where information plays a pivotal role in the production, distribution, and consumption of goods and services. Characteristics of this economy include the intensive use of information technologies, digitalization of production processes, and the extensive utilization of knowledge and information resources to create value. In this context, data, information, and knowledge emerge as significant production resources, with economic agents actively leveraging technology for information collection, processing, and transfer.

Crucial tools in this landscape include digital technologies, the Internet, cloud computing, data analytics, and artificial intelligence, all of which play essential roles in organizing business processes, decision-making, and enhancing competitiveness. The information economy necessitates changes in production and services structures, emphasizing innovation based on information resources as a key factor. This, in turn, affects business organization, market dynamics, forms of labor relations, and various aspects of economic life. Key features of the information economy encompass the accelerated pace of technological development, information exchange as a central

element of production, process digitalization, value creation through intellectual activity, and changes in education and culture to accommodate the demand for new skills and knowledge.

Methods

The methodology for studying the theoretical and practical aspects of the philosophy of the information economy employs a systematic and multidimensional approach. Key methodological principles include:

1. **Interdisciplinary Approach:** Integrating philosophy, economics, and information technology to study the interrelations between philosophical concepts and economic processes, as well as the role of information technology.
2. **Theoretical Modeling:** Developing theoretical models to analyze the impact of information on the economy and examining epistemological and ontological aspects through the creation of theoretical concepts.
3. **Ethical Research:** Ethical analysis of information and technology use in the economy, considering privacy, security, responsibility, and social justice.
4. **Case Studies and Empirical Research:** Analyzing practical examples and conducting empirical research to identify the impact of information innovations on economic processes.
5. **Critical Analysis:** Critiquing existing approaches and concepts, fostering critical thinking about proposed theoretical and practical solutions.
6. **Comparative Studies:** Comparing different models of information economy and analyzing approaches in different countries or regions.
7. **Development of Sustainable Development Concepts:** Investigating the impact of information technology on economic sustainability and developing concepts that consider social, environmental, and economic aspects.
8. **Feedback to Practice:** Applying research results to develop practical recommendations and implementing philosophical concepts in the development and use of information technologies.
9. **Contextualization:** Considering information economy in different socio-cultural and economic contexts, analyzing cultural peculiarities, historical development, and social institutions.
10. **Dialogue with Stakeholders:** Involving representatives from business, government, education, and the public in research, organizing dialogues for feedback and considering stakeholder needs.
11. **Systems Analysis:** Considering information economy in the context of system dynamics, studying interrelationships within the information ecosystem and their impact on economic processes.
12. **Network Approach:** Analyzing information networks and their role in the economy, considering network structures in business, education, and public administration, and assessing their impact on information processes.
13. **Long-term Perspective:** Developing long-term forecasts and scenarios for the development of the information economy, assessing future trends, changes, and challenges due to information technology development.
14. **Contingent Study:** Accounting for variability and uncertainty in the information economy, studying possible development scenarios, including potential risks and unexpected consequences.
15. **Training and Education:** Developing educational programs in the field of information economy and supporting initiatives to train specialists for effective work in this domain.

This integrated methodological approach allows for a comprehensive understanding of the information economy, combining theoretical aspects with real-world research examples. It facilitates the development of specific recommendations to address current problems and challenges

in society and business amid digital transformation.

A comprehensive methodological approach to studying the problem of the information economy involves the use of various methods and tools for a more complete understanding of this scientific direction. Here is how this approach can be applied:

1. **Philosophical Analysis:** Studying the philosophical foundations of the information economy, considering epistemological and ontological aspects, and identifying main philosophical concepts.
2. **Economic Modeling:** Developing economic models that account for information factors, simulating the impact of information technology on economic processes, and creating models for forecasting and analysis.
3. **Ethical Analysis:** Assessing ethical issues in the use of information in the economy, including considerations of privacy, fairness, and security in the context of information economics.
4. **Comparative Analysis:** Comparing different models of the information economy worldwide, examining characteristics and differences in the use of information technology in diverse cultural and economic contexts.
5. **Sociocultural Aspects:** Considering the impact of the information economy on socio-cultural processes, studying changes in lifestyles, values, and education influenced by information technology.
6. **Systems Analysis:** Exploring interrelationships between different elements of the information ecosystem, analyzing system dynamics, and understanding the interaction between participants in the information process.

This integrated methodological approach allows for the consideration of many aspects of the information economy, providing a deeper and more complete understanding of the problem. It also enables the development of more effective strategies for impact and development in this area.

Research Results

1. The examination of theoretical approaches within the realm of the philosophy of the information economy has become a crucial endeavor, given the world's critical state. The pressing need to foster a fresh ideology, worldview, or even a paradigm in the field of philosophy of economics arises as we confront the imperative for a novel framework to address the information economy, nature, society, and human aspects. This includes the cultivation of new approaches and ideals rooted in the anthropo-humanistic dimension of the information economy. This foundational shift is based on innovative approaches and the ideals of the anthropo-humanistic dimension of the information economy and the eradication of a profound crisis of values, acknowledged as an influential driving force on a global scale. Additionally, it is supported by the vision of shaping a "secure future for all," rooted in economic well-being, a balance between humanity and nature, short-term and long-term perspectives, as well as public and private interests. Furthermore, the introduction of information technologies that demonstrate genuine profitability and hold the potential to attract investors while sustaining enduring solutions constitutes a key element (Brynjolfsson & McAfee, 2014; Cherep et al., 2019).

From theoretical and methodological standpoints, the philosophy of information economy serves as a means to unveil the governing laws that dictate the progression of production, distribution, exchange, and consumption. It imparts lessons on rationality and economic efficiency, thereby establishing itself as the methodological foundation for the comprehensive realm of economic sciences. Simultaneously, the philosophy of information economics takes into consideration the overarching deductions and inferences derived from distinct economic disciplines, which collectively embody the essence of economic theory. The intricate interplay between philosophical theory and economic theory, along with the interconnection of philosophical disciplines and economic sciences, plays a definitive role in shaping the advancement of economics as a holistic

discipline. Moreover, the philosophical abstraction of contemporary economic processes pertains to the sphere of the philosophy of economics (Davlatov, 2017).

The emergence of the philosophy of information economics as a scientific trajectory underscores our capacity to employ reasoning, intelligence, new information technologies, nanotechnology, and artificial intelligence for resolving economic challenges. As noted by Ha-Joon Chang (2015) in "Economics: The User's Guide," information economics concerns itself with the realm of economy encompassing currency, labor, technology, international trade, taxes, and other categories linked to the production of goods, services, the distribution of acquired taxes, consumption of output, and the pursuit of explanations for numerous economic phenomena and processes. Consequently, the philosophy of information economy has taken shape under the influence of Enlightenment ideals such as reason, science, humanism, progress, and development, which hold greater relevance in the 21st century than ever before.

2. The focus of inquiry in the philosophy of information economy lies in comprehending the ramifications of all processes on individuals - encompassing liberalization, digitalization, and informatization - as well as their broader impact on nature and society. Every economic phenomenon encompasses an amalgamation of cultural, human, cognitive, and informational facets of reality. This amalgamation involves the interplay between competition and cooperation, as well as the pursuit of avenues for self-organization, facilitated through the interaction of "three factors - thesaurus, detector, and selector." These intricate dynamics manifest within the thesaurus of the economic information system, characterized by nonlinearity and a natural inclination toward self-organization. Such inherent tendencies underscore the necessity for the formulation of a novel conceptual and categorical framework, referred to as the "self-organized information economy" (Avanesova et al., 2003).

3. Evaluating the impact of information technologies on the evolution of the philosophy of information economy unveils a multifaceted exploration. Information technologies, which encompass robotics, nanotechnology, artificial intelligence, synthetic biology, and 3D manufacturing, emerge as the focal point of investigation within the philosophy of information economy. The contemporary global society has established a pervasive connection to the Internet, facilitated by an influx of myriad devices fostering continuous communication. This dynamic has engendered what can be termed a technological "cornucopianism." As pointed out by Mark Goodman (2015), diverse critical systems - power grids, oil and gas pipelines, dispatch systems, air traffic control, financial markets, water supply networks, street lighting, healthcare facilities, and sanitation systems - heavily rely on technology and the Internet for their functionality. However, in this "brave new world," humans have been sidelined, and civilization's foundation now rests with machines. These advancements are poised to unfurl in the imminent future, holding promise for ushering unprecedented abundance and prosperity for humanity. Concurrently, each of these breakthroughs harbors a disconcerting potential for destruction. This reality amplifies the significance of the philosophy of the information economy—its position, role, and practical importance. The concern lies in the possibility of an unstable foundation underpinning our collective future, wherein the marvels of technology could potentially turn against us at any moment (Chang, 2010; Florida, 2014; Furst & Trinks, 1992).

4. The examination of the new underpinnings within the information economy reveals an expansion of the confines of the "spirit/mind-body" dichotomy, previously constrained by societal limits. Presently, individuals find themselves immersed within the information realm, leading to the fragmentation of their "spirit/mind-body." They no longer possess full agency over themselves and remain detached from realizing their innate potentials. The individual has become an integrated link within the information cycle, and their consciousness is now largely shaped by information and communication technologies. Individuals live within the conditions of digitalization, a landscape no longer shaped solely by states, institutions, and personal entities, but rather by comprehensive structures rooted in technology, finance, information, and communication. Notably, the emergence of the Internet has significantly altered the landscape of power dynamics, currencies (as exemplified by the rise of bitcoins), legal frameworks, and

the dissemination of knowledge—core pillars that underpin human governance. Consequently, this transformative shift has led to the fragmentation of the human essence into its constituent elements of “spirit/mind-body.”

5. The emergence of the creative class takes center stage in the philosophy of the information economy. This positioning explains why the philosophy of the information economy addresses a multitude of economic challenges through the lens of resolving problems the “spirit/mind-body” duality. This approach delves into various economic aspects such as financial systems, ownership, monetary dynamics, economic liberties, consumption patterns, and the intrinsic values associated with economic activities. When combined with the cultural and active facets of individuals, these economic elements collectively contribute to the establishment of innovative principles within the information-driven society. Confronted with the task of resolving of the problems of “spirit/mind-body”, individuals are tasked with devising novel frameworks of information integration. These frameworks, in turn, facilitate the emergence of creative informational individuals. At the heart of addressing the “spirit/mind-body” divide lies creativity – a foundational concept. This creativity not only reshapes the landscape of the information economy but also encapsulates a vast reserve of human potential that has yet to be fully harnessed. This potential, when unlocked, serves as a bridge to bridge the gap of the “spirit/mind-body” duality. Through this, the philosophy of the information economy is enriched, taking on a holistic perspective that encompasses individuals as both subjects and objects. This harmonious alignment culminates in the cohesion of society, nature, individuals, the economy, and self.

Discussion

The philosophy of the information economy delves into the philosophical aspects of economic development and functioning within the framework of the information society. Various concepts, theories, and paradigms are discussed and applied to comprehend information processes in the economy. Key aspects include:

1. Concept of Information Society: Manuel Castells (2001) and Daniel Bell (1972) explore the role of information technology and knowledge in societal development, impacting production, education, and social relations.
2. Theory of Digital Economy: Carl Schramm (2010), Erik Brynjolfsson et al. (2019) delve into the changes in the economy brought about by the use of digital technologies, addressing issues of digital transformation, digital capitalism, and new forms of interaction.
3. Cognitive Economy: John B. Cobb (1994) and Bernard Walliser (2007) emphasize the role of knowledge, learning, and intellectual resources in the processes of production and consumption, viewing the economy as a system of information processing.
4. Network Economy: Manuel Castells (2001) focuses on the role of networks, virtual communities, and actor interaction in the context of global connectedness, proposing that network structures dominate economic organization.
5. Digital Revolution Concept: Alvin Toffler (1980) considers the transition from industrial society to an information society, highlighting changes in the economy, culture, and social organization.

These concepts contribute to understanding how information technology, knowledge, and information exchange shape new trends and dynamics in modern economic processes. The main concepts developed by these authors include:

1. Information Society: Where information technologies become determinant in various spheres of life.
2. Knowledge Economy: The shift from industrial production to the production and processing of information and knowledge.
3. Digital Economy and Digital Transformation Theory: The application of digital technologies to change organizational business models, processes, and culture.

4. Digital Capitalism: An economic system where digital data and technology play a central role in creating and distributing value.
5. Concept of Cognitive Economy and Cognitive Capital: Knowledge, skills, and intellectual resources as key factors in economic development.
6. Learning as a Production Process: Emphasizes continuous learning and skill development as factors of production.
7. Network Economy Paradigm: Views network structures as organizational forms where interaction and information exchange are central.
8. Virtual Communities: Groups linked by common interests, goals, or activities in virtual space.
9. Concept of Information Revolution: Signifies significant changes in society due to the development of information technology and new approaches to information processing.
10. Knowledge as a Key Resource: Asserts that knowledge becomes the primary source of power and development in the information age.

These concepts offer analytical tools to understand the challenges and opportunities associated with the information economy, focusing on how information processes impact economic activity, socio-cultural changes, and societal organization.

Conclusions

The philosophy underpinning the information economy is dismantling the established norms and regulations that once governed both industrial and even post-industrial societies. In the present day, the core of the Internet functions as a dynamic social entity, interconnecting 7 billion individuals, each contributing their cognitive faculties, intellect, and awareness, effectively constituting a "global mind." This phenomenon was aptly termed as the space of thought, mind, and intelligence by Teilhard de Chardin. Presently, this collective human intelligence is intertwined with the cognitive capacity of machines, supplemented further by the wisdom of the natural world. This amalgamation, in conjunction with the concept of "aggregate behavior," has been coined "holos" by contemporary scholars. In our current landscape, an outer layer envelops the planet Earth, formed by the fusion of 4 billion mobile phones and 2 billion computers. This layer is further expanded by the inclusion of billions of peripheral microchips and interconnected devices, spanning from cameras and automobiles to satellites.

As early as 2015, the network boasted a staggering 15 billion interconnected devices, each housing anywhere from one to four billion transistors. This colossal configuration renders the "holos" operational through a mind-boggling sextillion transistors (10 followed by 21 zeros). This analogy draws a parallel with these transistors serving as the equivalent of neurons within an immense brain. To put this in perspective, the human brain contains around 86 billion neurons, making it a trillion times smaller than the "holos." These instances underscore the advancement of the philosophy of the information economy, concepts that humanity has yet to fully actualize. It's on this novel foundation of digital information that our existence, intertwined with the "spirit/mind-body dichotomy," partially rests. A future where everyone is connected online and a vast global information system takes shape is not a utopian vision; rather, it's the very fabric of our present reality (Maksymeniuk & Nikitenko, 2016; Maxton & Randers, 2016; Von Weizsäcker & Wijkman, 2017).

Practical Recommendations

It is imperative to advance information technology in order to foster technological breakthroughs and amplify the significance and role of individuals within the digital society. This pursuit necessitates a comprehensive approach that transcends the compartmentalization of individuals into the domains of "spirit, mind, body." Consequently, an evolution towards a "new spirit," "new mind," and "new body" becomes paramount.

The examination of the digital society concept encompasses a rich reservoir of insights gleaned from the implementations of technologically advanced nations, alongside exemplary instances of information economy development that foreshadow the future. This trajectory inherently facilitates the expansion of knowledge and ideas pertaining to the philosophy of the information economy. Such expansion is poised to be augmented through novel insights and corroborative evidence of the dynamics of the information economy.

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