

# Elitist Studies in Management and Economics: Contemporary Needs and Challenges under Conditions of Globalization

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**Abstract.** This theoretical article is intended to the needs and problems of the creation and further development of the so-called elitist studies in the field of management and economics. Main attention is focused on the essence and key principles and priorities of the creation, further development and modernization of elitist studies in general, as well as of the elitist studies in the field of management and economics. It is shown that the creation, further development and modernization of the elitist studies and their systems is an essential precondition for the purposeful development of the intellectual potential in all areas of social and economic life, in all spheres of social, economic and technological development, including in the field of management and economic activities. The role and importance of the elitist studies in the field of management and economics in the context of contemporary challenges of globalization, knowledge based society and knowledge economy creation, intensification of scientific and technological progress, as well as in accordance with the contemporary needs to radically improve managerial activities and to develop and modernize the intellectual potential of specialists in management and economics, is highlighted. Factors and priorities of the creation and further development of the elitist studies in the field of management and economics are described in details.

**Keywords:** management, economics, globalization, elitist studies, intellectual potential.

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## Introduction

New needs to improve various education systems in response to the challenges of globalization turns out in recent times. These needs are particularly important in the field of the management and economics studies.

It is obvious that the specialists in management and economics must meet the standards and requirements of competences, knowledge and various skills of exceptionally high-quality level in accordance with contemporary challenges of the processes of globalization, knowledge based society and knowledge economy creation, as well as of the European integration. It must be emphasized that the intensive strengthening international competition in all spheres of social and economic life and in all fields of scientific technological progress also affects and causing new needs to improve the management and economics studies.

Initiation of the so-called elitist studies, creation and implementation of these studies into the systems of higher education and university activities could be defined as an especially promising way to modernize and improve various education and training systems and all sectors of university activities in general. In the case of improvement and modernization of the management and economics studies this way should be defined as a particularly important and significant: the real high- quality level of competences, knowledge and various skills of specialists and professionals in management and economics in practice can only be achieved on the basis of such studies, whose quality and structure essentially meet the level and standards of so- called elitist studies.

Elitists studies are oriented towards the very high-quality level of education, as well as towards the creativity, innovativeness and the skills of entrepreneurship in accordance with new challenges of the international competition, global changes and the processes of accelerating scientific and technological progress.

It can be argued that initiation, development and dissemination of the elitist studies could be defined as an especially important precondition for a real improvement of the intellectual potential of contemporary professionals and specialists in management and economics. Especially important priority of contemporary managerial and economic

activities is the uninterrupted process of the development and modernization in all spheres of social and economic life, scientific and technological progress, culture, interaction with the environment, as well as an intensive creation, dissemination and implementation the qualitatively new products, technologies and organizational forms. It means that more and more managers and economists actually should be acting as so-called generalists, they must operate and work as generators of new ideas and initiators of radical changes in various sectors of activities and spheres of life. Naturally, managers and economists must have exceptionally high-quality and a comprehensive education, that can be in reality given only in the form of elitist studies.

Elitist studies could be defined and characterized as a new element in contemporary system of education in general and as a new element in contemporary system of university studies. In addition, definition and main ideas of elitist studies can be integrated in the system of contemporary perceptions and knowledge about the studies in general and about the specific aspects of the development and improvement of intellectual potential of specialists and professionals in management and economics. There are many aspects and problems of the creation and further development of the elitist studies, especially – in various fields of management and economics education and training: at the same can be stated that elitist studies should be defined as an important area of the scientific research on prospective ways of the development of management and modernization of economy.

This publication is focused on main ideas of the initiation, implementation and further improvement of so-called elitist studies, especially – in the context of contemporary challenges of globalization, knowledge based society and knowledge economy creation, intensification of scientific and technological progress, as well as in accordance with the contemporary needs to radically improve managerial activities and to develop and modernize the intellectual potential of specialists in management and economics.

### **Elitist studies: the essence and main principles**

*Intellectual potential of the specialists in management and economics* could be perceived, evaluated and defined as a very important factor of the effective social and economic development, scientific and technological progress, modernization of economy and of the improvement of social and economic systems of contemporary society in general. Many new challenges and needs to develop and improve the intellectual potential of specialists in management and economics, as well as to substantially modernize the university studies of management and economics, revealed recently. These challenges and needs could be defined as *especially significant* in the current context of globalization, knowledge based society and knowledge economy creation, intensification of scientific and technological progress, as well as under contemporary conditions of the intensive strengthening international competition in all spheres of social and economic life and in all fields of scientific and technological progress.

It should be noted that many results of the significant scientific research on globalization, knowledge based society and knowledge economy creation, European integration, as well as on the contemporary processes of intensification of scientific and technological progress and improvement of managerial activities could be defined and described as reflecting and showing the challenges and new needs for substantial improvement of intellectual potential and studies in the field of economics and management. For example, new circumstances and challenges of globalization are reflected in many publications on global economy, international relations and global changes (Huntington 2011; Krugman, Obstfeld 1997; Stiglitz 2009; Jackson, Sorensen 2010; Appiah 2007; Brady 2010; Brakman *et al.* 2006; Brett 2007; Button 2008; Chobanova 2009; Chossudovsky 2003; Friedman 2005, 2009; Harrison 2010; Lasserre 2007; Lundby 2010; Mooney, Evans 2007; Morrison 2006; O'Brien, Williams 2007; Ozbilgin, Tatli 2008; Parker 1998, 2005; Searle 2010; Steger 2010; Whitley 2009; Melnikas 2011). It is obvious that the improvement of intellectual potential and of the studies in all spheres of social and economic life, including in the field of managerial and economic activities, should be based on modern theoretical approaches to management, public administration and governance, as well as on modern theoretical approaches to the development of organizations in the context of contemporary changes and challenges (Ambros, Schlegelmilch 2009; Armstrong 1999; Barker 2010; Brookes, Grint 2010; Hayes 2010; Locke 2009; O'Mahoney 2010; Ozbilgin, Tatli 2008; Plattoni 2010; Lankauskiene 2016; Lapinskiene *et al.* 2015). It goes without saying also that the processes of improvement of intellectual potential and of the studies in the field of managerial and economic activities should be oriented to the current issues and problems in contemporary business and economy (Yunus 2007; Crane, Matten 2010; Epping 2009; Gillespie 2010; Gros, Steinherr 2004; Lasserre 2007; Lloyd 2009; Morrison 2006; Searle 2010; Peleckis 2016; Tvrdikova 2016).

Current problems of improvement of the managerial and economic activities should be perceived and solved in accordance to the challenges and needs of the knowledge based society and knowledge economy creation and intensification of scientific and technological progress (Castells 2005, 2006, 2007; Dodgson 2010; Melnikas 2011). As well as in the context of contemporary processes of European integration and the changes in the European Union (Trondal 2010; Lane, Ersson 1996; Wiener, Diez 2009; Johnson, Turner 2006; Coates 2010; Fligstein 2010; Frieggi-eri 2002; Hix 2006; Leach 2007; Morris, Goldsworthy 2008; Sabathil *et al.* 2008; Schley *et al.* 2004; Schuman 2002; Melnikas, Reichelt 2004). The processes of the improvement of the managerial and economic activities should be oriented to increase of competitiveness in all spheres of social and economic life (Hunt 2000; Calori *et al.* 1999; Gerber 2010).

The new important priorities of contemporary managerial and economic activities should be highlighted. Among these priorities, as the most important, can be noted orientations to the uninterrupted processes of the development and modernization in all spheres of social and economic life, scientific and technological progress, culture, interaction with social and natural environment, as well as an intensive creation, dissemination and implementation of the qualitatively new products, technologies and organizational forms. It could be noted that an increasing share of the specialists, especially more and more managers and economists, actually should be acting as so-called *generalists*, they must operate and work as *generators of new ideas and initiators of changes in various sectors of activities and spheres of life* (Lepeley, Chlivickas, Melnikas *et al.* 2015; Chlivickas, Melnikas 2016).

Naturally, such specialists, managers and economists must have exceptionally high-quality and a comprehensive education, that can be in reality given only in the form of so-called *elitist studies*.

The definition of elitist studies could be regarded as partly relative new, as well as partly relative old or “traditional”, the notion of elitist studies has not been defined unambiguously.

Elitist studies in general could be defined in two ways: as exceptionally high-quality studies and as studies for students and persons from the elite strata of society or as the studies, which are oriented to educate, prepare and develop the so-called elite specialists and professionals and the elite groups of society in general.

It should be noted that the elitist studies always could be identified only as a certain part of the overall study system, the elitist studies could not be considered as an alternative to so-called traditional or non-elitist studies: both study forms are mutually supportive.

On the whole, it is obvious that elitist education and elitist studies could be characterized by several *key features*. Main features are as follows:

- *exceptionally high-quality of studies* (the quality of elitist studies is much higher than the quality of so-called traditional studies or of traditional education in general);
- *a unique and exceptionally innovative studies profile and content* (the elitist studies are characterized by either a very large complex topics, or a very specific and unique specialization);
- there are given *a unique and a very deep theoretical and practical knowledge*, as well as *acquired skills and abilities* needed for future activities (persons who have completed elitist studies may be exceptionally well-educated people with great skills and abilities of leadership, creativity, innovativeness, as well as with high moral and ethical convictions and qualities and other skills and abilities);
- the elitist studies are oriented to *the exclusively responsible, significant, innovative and complicated forthcoming activities*, as well as they are focused on *the uniqueness and novelty* of further actions (persons who have completed elitist studies should be perceived in society as a unique and an exceptional individuals, professionals and specialists, naturally belonging to the elite of society);
- the graduates of elitist studies are *particularly appealing and salable persons* in the labor markets and employment spheres segments, which are characterized by a *high prestige, social significance*, especially responsibly activities, modernity, high productivity *and viability*;
- students should be purposefully educated and trained in accordance with the *most recent breakthroughs* in science and technology, in culture, in business and in social life;
- special attention is given to *the study internationalization in general, to the international academic exchanges and internships in the leading international companies, institutions and organizations, in foreign countries in general*, as well to the knowledge of advanced international experiences and to the various multicultural competences (persons who have completed elitist studies should be ready to operate effectively under contemporary conditions of globalization and in the context of most complicated challenges of globalization);
- elitist studies are characterized by a pronounced focus on *synergies and synergetic effects*: these studies should be based on different forms of combinations of theoretical and practice oriented education, various models and methods of training, teaching and learning, various possibilities to integrate studies and scientific research activities, as well as various forms of integration of different fields and areas of scientific and practical knowledge, experience and cognition (elitist studies should be oriented to the “innovative creation of new quality” in various fields of social and economic life);
- *the quality of the academic staff* in elitist studies must be extremely high;
- *the material, technical, information infrastructure*, as well as *the management* of the elitist studies should be adequate to very high quality standards of these studies;
- *the innovative and very effective teaching methods, study forms and teaching, training and education technologies* should be used in elitist studies.

Some *basic general principles of the elitist studies* could be mentioned:

- *the principle of the orientation to create the elite of society and to develop the activities of this elite*: elitist studies should represent the needs and priorities of the creation and of the development of elite of the society;

- *a triple principle of the orientations to the leadership*: a) *persons who have completed their elitist studies* must be leaders in the field of their activity of the whole society-wide; b) *the students in elitist studies* must be perceived as a leaders among the studying persons of the whole society and as a highly promising members of their generation; c) *the elitist studies* must be seen as the best and a leading element of the whole system of education in general, especially of the whole system of higher university education;
- *the principle of the orientations to the values of morality, ethics, humanity and social responsibility*: many exceptionally high qualities of morality, ethics, humanity and social responsibility should be formed and promoted in the elitist studies;
- *the principle of the orientations to the high level of professionalism*: the knowledge of exceptionally high level and the valuable skills and abilities of creativity, innovativeness, entrepreneurship, as well as other useful and beneficial skills and abilities are acquired and provided during the elitist studies;
- *the principle of the orientations to the innovative development, to the social, scientific and technological progress and modernization of society, as well as to advances in the culture and technologies*: elitist studies should be seen as a very important instrument of modernization of society and of the improvement of life quality;
- *the principle of the synergy and synergetic effects initiation*: there is a high potential to implement the synergies and synergetic effects aspirations in elitist studies, because these studies integrates many areas of various knowledge, of different scientific cognition, of different practical activities, as well as many orientations to different cultures, values and social behavior stereotypes;
- *the principle of the openness and accessibility of elitist studies*: elitist studies have to be open and accessible to all strata of society and societal groups under contemporary conditions of globalization, liberalization in all spheres of social and economic life, as well as dissemination and spread of democratic values.

The above mentioned *general principles* can be seen as the *most important*: these principles allow to describe the nature and essence of *the elitist studies in general*. At the same time it pointed out that some *specific principles of the elitist studies* can be identified as especially essential: these principles reflect the peculiarities of elitist studies in each specific area, including peculiarities of elitist studies in the field of economics and management.

#### **Elitist studies in the field of management and economics: specific principles and contemporary needs**

Some specific principles of the elitist studies in the field of economics and management could be mentioned:

- *the principle of the orientations to the increase of social and economic efficiency of various activities in the all areas of social and economic life and in the all spheres of scientific and technological advance*: the elitist studies in the field of economics and management could be defined as an important precondition for the improvement of activities of all types in all areas of social and economic life and of all spheres of scientific and technological advance;
- *the principle of the orientations to the rational use of resources of all types and to the optimal organization of the activities in all fields of social and economic development*: the elitist studies in the field of economics and management should be oriented to the goals that specialists and professionals in economics and management will be well ready to make exclusively reasoned and rational economic, governance and management decisions;
- *the principle of creativeness and innovativeness and of the orientations to the initiation and promotion of innovations in all spheres of economic and managerial activities*: the elitist studies in the field of economics and management should be oriented to intensive initiation and creation of the innovations in all spheres of social and economic development, as well as to the priorities of training, which is focused to the creativity and entrepreneurial skills;
- *the principle of the complexity of education*: the elitist studies in the field of economics and management should be oriented to the rational combination of different theoretical and practical knowledge, skills and abilities in various fields of economics and management, as well as in various related scientific areas and spheres of practical activities (particularly should be mentioned complementarity between education in economics and management and education and training in many related spheres and fields of natural, technical and technological sciences, the humanities, various social and other sciences).

The described both the *basic general principles of the elitist studies* and *the specific principles* of the elitist studies in the field of economics and management, taken together, should be perceived as a theoretical basis for the creation and further development and improvement of relevant elitist studies systems for specialists and professionals in economics and management. It should be noted that elitist studies and elitist education in general must be geared to the needs and challenges, which are determined by the contemporary processes of globalization, knowledge based society and knowledge economy creation as well as the processes of European integration and changes in the European Union.

As the most important needs and challenges that must be taken into account particularly seriously in elitist studies in the field of economics and management, could be noted the following:

- the needs to develop and to improve various managerial and economic activities in *particularly complicated multicultural global spaces* characterized by *the huge variety of changes and contradictory development processes*;
- the needs to adequately react to the circumstances of *the international competition*, as well as to *the rapid radical changes* in all areas of social and economic life and in all spheres of scientific and technological progress;
- the needs to adequately react to the contemporary challenges of *sustainability and sustainable development* in all areas of social and economic life, as well as the needs to develop and improve various managerial and economic activities in the global social, economic and cultural spaces under the conditions of *growing differentiation* between various world's regions, spheres of social and economic life, societal groups and strata;
- the needs to adequately react to the contemporary challenges of the knowledge based society and knowledge economy creation, especially the needs to activate innovations, scientific and technological progress and improvement of instruments, based on the use of the relevant economic and managerial means and tools;
- the needs to adequately react to the contemporary challenges of the European integration and changes in the European Union, especially the needs to strengthen the European dimensions in various fields of practical activities of the specialists and professionals in economics and management in the countries of the European Union.

In general, it can be noted, that the creation and further development and improvement of the elitist studies systems for economists and managers, as well as many other elitist studies, could be perceived not only as an effective way of the development of intellectual potential of the specialists in management and economics, but also as an especially important precondition to purposefully modernize contemporary economy and to innovative improve various managerial activities in all spheres of social and economic life.

Of course, there are various possibilities to create and develop the elitist studies in the field of economics and management: some of these possibilities are described more in details.

### **Factors and priorities of the creation and further development of the elitist studies in the field of management and economics**

There are various possibilities and opportunities to initiate, create, develop and improve elitist studies in the field of management and economics: all these possibilities and opportunities are based on the described *basic general principles of the elitist studies*, on the corresponding *specific principles*, as well as on the *most important needs and challenges* that must be taken into account in elitist studies in the field of economics and management.

As the most important forms of elitist studies in the field of economics and management can be listed the following:

- the university studies focusing on the *exceptionally high-quality, deep and broad knowledge in economics and management*: these university studies can be based on the study programs that are oriented to the comprehensive and multipartite education in various fields of economics and management, including some specific fields;
- the university studies focusing on the *comprehensive and multipartite education in economics and management and in other complementary areas* : these university studies can be organized in the form of *various related studies covering several different areas* or in the form of so-called “*double degree* “ (“*double diplomas*)“ studies (Such studies can include and comprehensive integrate many fields and areas of economics and management, as well as many different fields and areas of natural, technical and technological sciences, humanities, arts and other fields and areas of sciences and practical activities);
- the university studies based on the *national and international joint study programs* oriented to the networking and partnership between different universities and other institutions: these study programs includes and comprehensive integrates many fields and areas of economics and management, as well as many different fields and areas of natural, technical and technological sciences, humanities, arts and other fields and areas of sciences and practical activities, these programs are oriented to intensive activities in the international and global spaces;
- the university studies including different forms of additional scientific and practical training, internship and other activities: various combinations of university studies and specific forms of additional training and education may establish the new additional preconditions for achieving an exceptional quality of the elitist studies;

- the university studies based on various forms of individualization of study programs, as well as integrated different stages of studies (bachelor, master, doctoral studies etc.).

In all cases, the elitist studies in the field of management and economics should be organized and developed taking into account the number of factors and circumstances that affects under contemporary conditions of globalization, knowledge based society and knowledge economy creation, as well as the processes of European integration and changes in the European Union. Particularly important are the following factors and circumstances:

- the elitist studies in the field of management and economics should be and will be organized and developed under conditions of *the international and global networking of universities and other education, training and research institutions*, as well as in the context of the processes of *very rapid internationalization and of the dissemination of new forms of international cooperation in all spheres of social and economic life*;
- the elitist studies in the field of management and economics should be and will be organized and developed under conditions of *rapid radical technological changes in all spheres of social and economic life*;
- the processes of the creation and further development of the elitist studies in the field of management and economics will be *increasingly dependent on the essential social, political, economic and other changes in global spaces*;
- the elitist studies in the field of management and economics should be and will be organized and developed in the context of the *main ideas and values of the so-called “lifelong learning”*.
- It may contain several *key priorities* of the creation and further development of the elitist studies in the field of management and economics
- the elitist studies in the field of management and economics focusing: a) on the *intensive development of high technologies*; b) on the *economic growth based on the creation and use and application of high technologies*; c) on the *essential qualitative changes in all spheres of social and economic life, based on the creation and use and application of high technologies* (the topics of study programs, which could be carried out in such elitist studies, could be the following: “Management and Economics of High Technologies”, “Managerial and Economic Studies of High Technologies” or “Managerial and Economic Studies of High Technologies Sectors”, “Global Business of High Technologies” or “Global Economy of High Technologies” etc.);
- the elitist studies in the field of management and economics focusing on the *intensive processes of digitalization of societal life*, especially – *digitalization of contemporary economy, and of the creation of so-called digital economics and digital economy* (the topics of study programs, which could be carried out in such elitist studies, could be the following: “Digital Economy” or “Digital Economics”, Management and Economics of Digitalization”, “Global Digital Business” etc.);
- the elitist studies in the field of management and economics focusing on the needs and challenges of the *sustainability and the processes of sustainable development in various countries and world regions*, as well as *in various spheres of social and economic life* (the topics of study programs, which could be carried out in such elitist studies, could be the following: “Management, Governance and Economics of the Regional Social and Economic Systems”, “Managerial and Economic Studies of Regional Systems”, “Managerial and Economic Studies of Urbanization”, “Managerial and Economic Studies of the European Regions”, “Managerial and Economic Studies of the Regionalization Processes in Global Space” etc.);
- the elitist studies in the field of management and economics focusing on the needs of the *development and modernization in many social or public sectors, including health care, social protection, education, culture, other sectors* (the topics of study programs, which could be carried out in such elitist studies, could be the following: “Management, Governance and Economics of Health Care” or “Management, Governance and Economics of Public Security”, “Managerial and Economic Studies of Global Health Care” or “Managerial and Economic Studies of Globalization in the Culture and Art” etc.);
- the elitist studies in the field of management and economics focusing on the needs of the *development and modernization in many especially prospective sectors of social and economic activities*, for example, *in the sector of creative industries or in the sector of scientific research and development services* (the topics of study programs, which could be carried out in such elitist studies, could be the following: “Management, Governance and Economics in the Global Sector of Creative Industries”, “Management, Governance and Economics of Scientific Research and Development” or “Managerial and Economic Studies of the Global Sector of the Scientific Research and Development” etc.).

Of course, all listed priorities reflect only some of the possible areas and topics of the elitist studies in the field of management and economics, these priorities should be perceived as only some examples to illustrate the importance of these elitist studies in contemporary context of globalization, knowledge based society and knowledge economy creation, as well as the processes of European integration and changes in the European Union. Goes without saying, the variety of elitist studies in the field of management and economics and diversity of their topics can be much wider.

It can be once again noted that the elitist studies could be and should be defined as *a very important prerequisite* for the further development of *intellectual potential* of specialists and professionals in management and economics, as well as of specialists and professionals in all spheres of contemporary social and economic life. It means that the further practical activities and scientific research on creation and improvement of the elitist studies in the context of the challenges and needs of intellectual potential's development should be regarded as a very promising and significant.

### **Conclusions and recommendations**

Creation, further development and modernization of the elitist studies and their systems is an essential precondition for the purposeful development of the intellectual potential in all areas of social and economic life, in all spheres of social, economic and technological development, including in the field of management and economic activities. The role, significance and importance of the elitist studies in the field of management and economics could be defined as a particularly high in the context of contemporary challenges of globalization, knowledge based society and knowledge economy creation, intensification of scientific and technological progress, as well as in accordance with the contemporary needs to radically improve managerial activities and to develop and modernize the intellectual potential of specialists in management and economics.

The processes of globalization can be seen as a particularly important factor, showing the significance of the elitist studies: these studies should be oriented to the needs and challenges of the intellectual potential's development, as well as of the development of human resources in general in accordance with the contemporary circumstances of global competition, accelerating technological progress and many changes in social and economic life.

The definition of elitist studies could be regarded as partly relative new, as well as partly relative old or "traditional", the notion of elitist studies has not been defined unambiguous.

The elitist studies in general could be defined in two ways: as exceptionally high-quality studies and as studies for students and persons from the elite strata of society or as the studies, which are oriented to educate, prepare and develop the so-called elite specialists and professionals and the elite groups of society in general.

The elitist studies always could be identified only as a certain part of the overall study system, the elitist studies could not be considered as an alternative to so-called traditional or non-elitist studies: both study forms are mutually supportive.

The elitist studies could be characterized by several key features: exceptionally high-quality of studies; a unique and exceptionally innovative studies profile and content; there are given a unique and a very deep theoretical and practical knowledge, as well as acquired skills and abilities needed for future activities the elitist studies are oriented to the exclusively responsible, significant, innovative and complicated forthcoming activities, as well as they are focused on the uniqueness and novelty of further actions; the graduates of elitist studies are particularly appealing and salable persons in the labor markets and employment spheres segments, which are characterized by a high prestige, social significance, especially responsibly activities, modernity, high productivity and viability; students should be purposefully educated and trained in accordance with the most recent breakthroughs in science and technology, in culture, in business and in social life; special attention is given to the study internationalization in general, to the international academic exchanges and internships in the leading international companies, institutions and organizations, in foreign countries in general, as well to the knowledge of advanced international experiences and to the various multicultural competences; elitist studies are characterized by a pronounced focus on synergies and synergetic effects; the quality of the academic staff in elitist studies must be extremely high; the material, technical, information infrastructure, as well as the management of the elitist studies should be adequate to very high quality standards of these studies; the innovative and very effective teaching methods, study forms and teaching, training and education technologies should be used in elitist studies.

Main basic general principles of the elitist studies are as follows: the principle of the orientation to create the elite of society and to develop the activities of this elite; a triple principle of the orientations to the leadership: a) persons who have completed their elitist studies must be leaders in the field of their activity of the whole society-wide; b) the students in elitist studies must be perceived as a leaders among the studying persons of the whole society and as a highly promising members of their generation; c) the elitist studies must be seen as the best and a leading element of the whole system of education in general, especially of the whole system of higher university education; the principle of the orientations to the values of morality, ethics, humanity and social responsibility; the principle of the orientations to the high level of professionalism; the principle of the orientations to the innovative development, to the social, scientific and technological progress and modernization of society, as well as to advances in the culture and technologies; the principle of the synergy and synergetic effects initiation; the principle of the openness and accessibility of elitist studies: elitist studies have to be open and accessible to all strata of society and societal groups under contemporary conditions of globalization, liberalization in all spheres of social and economic life, as well as dissemination and spread of democratic values.

Main specific principles of the elitist studies in the field of economics and management are as follows: the principle of the orientations to the increase of social and economic efficiency of various activities in the all areas of so-

cial and economic life and in the all spheres of scientific and technological advance; the principle of the orientations to the rational use of resources of all types and to the optimal organization of the activities in all fields of social and economic development; the principle of creativeness and innovativeness and of the orientations to the initiation and promotion of innovations in all spheres of economic and managerial activities; the principle of the complexity of education: the elitist studies in the field of economics and management should be oriented to the rational combination of different theoretical and practical knowledge, skills and abilities in various fields of economics and management, as well as in various related scientific areas and spheres of practical activities.

The elitist studies in the field of management and economics should be organized and developed taking into account the number of factors and circumstances that affects under contemporary conditions of globalization, knowledge based society and knowledge economy creation, as well as the processes of European integration and changes in the European Union.

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