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PUBLIC LAW (STATE LAW) SCIENCES

Development of a Mechanism for Stimulating Innovative Processes Through Financial and Legal Regulation in the Arctic Zone of Russia (Using the Example of the Murmansk Region)

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The article aims to review and analyze the mechanisms for stimulating innovative processes in the Murmansk region (entirely within the Arctic zone of the Russian Federation), based on financial and legal regulation, using statistical data, foreign experience, and practical examples.

Based on the author's study of the law enforcement experience of the regions of the country and, first of all, the Murmansk region, statistical materials, according to the results of a survey of respondents, According to the assessment of the implementation of the Development strategy of the RF EP for the period up to 2035, the mechanisms for stimulating innovative processes through financial and legal regulation were compared with foreign legal experience and its application by the neighboring countries of Russia with Arctic territories.

The results of the analysis of various mechanisms for stimulating innovative processes based on acts of financial law that ensure the development of the Murmansk region (the territory of the AZ of the Russian Federation) determined the most working financial and legal mechanisms for attracting investments and the need to further develop issues of legal regulation of state support for the AZ of the Russian Federation, including by improving financial legislation.

Keywords: *Arctic zone, territory, development, state policy, quality of life, economic development, tax benefits, Arctic mortgage, foreign countries.*

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Digital Corporate Consulting: Main Characteristics and Legal Nature

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The article examines the legal nature and main characteristics of digital corporate consulting as a special type of professional activity in the context of digital business transformation. The author identifies the distinctive features of digital corporate consulting. The paper systematizes the technological and legal characteristics of digital consulting, including algorithmic determinism, reliance on big data and machine learning, scalability, hybrid legal nature of AI consultants, and specific risk distribution. Special attention is paid to the legal qualification of digital consulting contracts within the framework of the current civil legislation of the Russian Federation, where the author proposes to consider them as mixed contracts combining elements of construction contracts, paid service contracts, and consulting service agreements.

Keywords: *digital consulting, corporate consulting, digital transformation, artificial intelligence, machine learning, consulting services, legal nature, civil law contract, information technology, business processes.*

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On Searching for a Balance of Financial-Legal and Administrative-Legal Principles in the Mechanism of Regulation of Financial-Monetary Relations

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In this article, the author focuses on issues related to achieving a balance between financial-legal and administrative-legal principles in regulating financial relations.

In the context of financial and monetary relations, it is advisable to shift the emphasis toward regulating financial obligations that directly support the flow of funds, which is aimed at establishing the solvency of participants in civil transactions and replenishing the state economy with cash. A balance between the goals of monetary and fiscal policy can be achieved by adjusting the terms of fulfillment of financial obligations in a manner necessary to curb inflation. Further work to improve the structure of fiscal, credit, budgetary, and expenditure obligations will not only alleviate a number of problems associated with their fulfillment but will also ensure the development of specific financial and legal measures of liability for the violation of financial obligations, precluding the development of parallel legal institutions of legal liability for financial offenses, which have significantly complicated the legal regulation mechanism.

Keywords: *financial law, administrative law, legal mechanism, bank obligations, Bank of Russia, budget, credit, expenditures.*

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ECONOMIC THEORY

Behavioral Economics and Growth Theory: The Impact of Irrational Expectations on Investment Cycles

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This article examines key theoretical approaches and factors that form the basis for the interaction between behavioral economics and economic growth theories, focusing on the impact of irrational expectations of economic agents on macroeconomic dynamics. The author proposes a methodology for integrating behavioral assumptions (heuristics, cognitive biases, and crowding effects) into neoclassical and endogenous growth models, which is essential for analyzing investment cycles. The paper presents a classification of types of irrational expectations, including excessive optimism, herd behavior, overconfidence, and susceptibility to external narratives. Furthermore, the article reveals principles for developing countercyclical regulatory policies aimed at smoothing out investment bubbles and recessions caused by irrational market behavior.

Keywords: *behavioral economics, economic growth theory, irrational expectations, investment cycles, cognitive biases, economic behavior, macroeconomic dynamics, crowd effects, investment decision making, business cycles.*

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The Role of Institutions in Overcoming Economic Fluctuations and Ensuring Long-Term Development: A Theoretical Analysis within the Framework of Neoinstitutionalism

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This article examines key theoretical approaches and factors that form the basis for the interaction between behavioral economics and economic growth theories, focusing on the impact of irrational expectations of economic agents on macroeconomic dynamics. The author proposes a methodology for integrating behavioral assumptions (heuristics, cognitive biases, and crowding effects) into neoclassical and endogenous growth models, which is essential for analyzing investment cycles. The paper presents a classification of types of irrational expectations, including excessive optimism, herd behavior, overconfidence, and susceptibility to external narratives. Furthermore, the article reveals principles for developing countercyclical regulatory policies aimed at smoothing out investment bubbles and recessions caused by irrational market behavior.

Keywords: *behavioral economics, economic growth theory, irrational expectations, investment cycles, cognitive biases, economic behavior, macroeconomic dynamics, crowd effects, investment decision making, business cycles.*

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