

## **Hayek and Keynesian Macroeconomics – Challenges for Modern Ukraine**

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**Research methodology.** The publication is based on general scientific methods of narrative research including method of historic analysis and logical generalization.

**Results.** The article place special emphasis on importance of realization distinction between macroeconomics and microeconomics, the role of J.M. Keynes in development of macroeconomics and in revealing the causes of Great Depression are analyzed. The longstanding controversy between J.M. Keynes and F.A. von Hayek is covered. Short review of specific features of scientific establishment of Hayek, the principal Keynes’s opponent was made. The facts in favor of Hayek’s position were reported, in particular, the greatest mistake in W. Churchill’s life was reminded and the Keynes’s confession that was made right before his death.

**Novelty.** The article offered the new look into importance of scientific and moral heritage of F.A. von Hayek for modern Ukraine that is trying to escape from its totalitarian soviet past.

**Practical significance.** The conclusion that F.A von Hayek’s intellectual heritage consists of first and foremost in the re-articulation of Adam Smith’s thesis about the spontaneous order was drawn. The thesis that, without continual government involvement, society falls into the chaos of anarchy is wrong and evil. The truth is just opposite – the consequences of inadequate governing are longstanding and painful.