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Methodological and Cognitive Status of Economic Law Analysis

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Abstract

The article identifies and conceptualizes the methodological and cognitive status of economic law analysis in the context of the collision of economic and law paradigms, differences in the character and nature of these sciences, applied approaches and research methods. In particular, the etiology of economic law analysis and the ontological structure of understanding of economics, law and ELA were discussed. The idea of pluralism and methodological eclecticism was also presented in a situation that called for the integration of approaches: naturalistic, functionalistic and interpretive, situated on different aspects of the methodological dispute in social sciences. The discourse undertaken in the article serves the construction of a hybrid quantitative and qualitative research model, which may be a useful tool for extending the method of research in the economic law analysis. It may also be a catalyst for the internalisation of the "methodological awareness" of researchers in the application of an interdisciplinary approach in social sciences.

Keywords: economic law analysis, etiology of ELA, ontological understanding structure, pluralism and methodological eclecticism, hybrid model of quantitative and qualitative research.

JEL: K190, B4, B5

1. Introduction

The research problem addressed in the article is an attempt to answer the question about the methodological and cognitive status of economic law analysis (ELA) in the context of the clash of economics and law paradigms, differences in the character and nature of these sciences, and applied approaches and research methods.

The basic postulate of the economic law analysis states that the law can be reduced to economic facts and therefore it should be economically effective (Stelmach, 2007). On the positive side, ELA deals with the assessment and prediction of the economic efficiency of the law created. In the assessment of legal norms, it refers not only to the concept of economic efficiency, but also to the justice and even to the social contract. At the normative level, the ELA provides broadly understood recommendations and postulates of changes in legislative activities that take into account the demands of economics, in particular the principle that the law cannot be dysfunctional for the economic system, which can be reduced to saying that the law is to be used to lubricate the socio-economic system and to improve its efficiency. What should the law be like, if it is to be economically effective,

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results from R. Coase's theorem. Firstly, the task of the law is to reduce transaction costs of contracts to the minimum. Secondly, if it is not possible to reduce transaction costs to such an extent that an effective allocation of certain allowances can take place through contractual transactions, then the law should grant them to those who want to pay the most for them (Stelmach et al, 2007).

Based on marginal analysis, this means that the legal solution should achieve some desired goal only to the level at which the marginal costs and social benefits of achieving this goal are equated. In the sense of Pareto optimality, a change in the law is an improvement if, as a result of this change, the position of at least one person is improved and the position of no other person is deteriorated. In the Kaldor-Hicks optimum, in turn, this means that a given legal solution is permissible only when the change it causes in the social reality is an improvement, that is, when it leads to a better situation than before adopting this solution. Thus, social changes that are the result of institutional changes are effective when the overall prosperity of the group (collectivity) increases, although the position of certain individuals belonging to it may deteriorate. However, those whose prosperity has increased, are able to compensate for losses to those whose wealth has deteriorated, which in turn will make them do better. In this case, the marginal benefits and costs of those who initially gained and those who initially lost will be compensated. If there are obstacles to the implementation of "private compensation" by means of a market mechanism, many economists would see government participation through a policy of redistribution that is an instrument of normative justice control. Pragmatism of the socio-economic system, however, enforces that "losers" are not compensated each time for increasing the efficiency ratio, because it is a price that you simply have to accept. Therefore, it should be approached rather from the side where efficiency and justice can be achieved through various institutional mechanisms.

The multiplicity and diversity of approaches in social sciences may be factors introducing methodological chaos but at the same time they open up large research opportunities. Depending on the nature and specificity of the research problem, as well as the purpose of the research, different methodological approaches are possible, ranging from strict adherence to one paradigm to flexibility in the application of different approaches from different disciplines and even fields of science. Table 1 summarizes methodological approaches from methodological fundamentalism, through pluralism, eclecticism, to methodological anarchism.

Table 1. *Fundamentalism, pluralism, eclecticism and methodological anarchism*

Approach	Aim	Principles
Fundamentalism	Confirmation or falsification	• A variety of research techniques, but only within one scientific method; • The adopted scientific method is the result of the accumulation of knowledge in a given discipline;
Pluralism	Cognitive efficiency	• There are many scientific methods that appear along with the development of a given discipline; • One can and should combine methods from different paradigms and approaches if it helps to solve the research problem;
Eclecticism	Cognitive and pragmatic effectiveness	• There are many scientific methods that can be contradictory or overlapping; • The researcher may combine methods from different disciplines, paradigms and approaches, but he must deal with the resulting difficulties (the problem of contradictions); • Compilation of different methods can lead to the creation of one's own research method adapted to the needs and specificity of a given study;
Anarchism	Practical (pragmatic) effectiveness	• There is no scientific method, and science is not subject to development; • It is possible to combine methods taken from science and everyday life.

Source: *Kuciński, 2014*

The charges against economic law analysis arise from the assumption that in the name of "methodological purity" in the ELA, a fundamentalist methodological approach is required, both in economics and law, which in turn triggers the "demons" of the methodological dispute between naturalism and anti-naturalism. Taking into account the numerous weaknesses of both concepts, it is appropriate to integrate them, combining the best, utilitarian features of these models of explanation and understanding. As K. Kuciński notes, it is not a compromise or settlement of epistemological disputes, but an attempt to alleviate their negative cognitive consequences and a practical look at the issue of objectivity and completeness of research conducted on the basis of economic sciences (Kuciński, 2014). In the case of methodological pluralism, in order to achieve the highest possible cognitive efficiency, it is possible to combine various research methods and techniques resulting from different methodological approaches. In the case of methodological eclecticism, it is possible to compile various methods leading to the creation of one's own scientific method adapted to the specifics of the research problem. This approach, however, is demanding for the researcher, because apart from scientific intuition, extensive knowledge, experience and research creativity are required.

The discourse undertaken in the article serves the construction of a hybrid quantitative and qualitative research model, which may be a useful tool for extending the method of research in the economic law analysis. It may also be a catalyst for the internalisation of the "methodological awareness" of researchers in the application of an interdisciplinary approach in social sciences.

2. Economics, law and economic analysis of law in the ontological structure of understanding

Ontological research is guided by the idea of reality as a whole, or the idea of a comprehensive understanding. The object of interest of ontology is not any individual being, but the entire sphere of beings and the relations between them, in particular, boundary phenomena arising at the interface between different fields of beings and various specific sciences, which therefore no detailed science can solve by itself (Chmielecki, 1999).In formal terms, being something defined depends on belonging to a given ontological category, namely: being a thing, quality (nonrelational feature), state of affairs, relationship (a relational trait), a process, an event (Chmielecki, 1999). For each being, one can distinguish factors of domination and determination, i.e. factors on which it depends that a definite entity has such and no other attributes (it is something specific), in which it contains its essence, and the factors of realization, i.e. those on which the existence of being depends, what it is created by, what its nature is contained in. The factors of domination and determination of a given being can be described as fixed existence. As A. Chmielecki points out, the moment of fixing something is therefore that moment of being, by which this "something" is determined, and what is the source of its essential properties, of being something specific (Chmielecki, 1999). The relation existing between the foundation of existence and the factors of realization can be described as the founding relation.

Social phenomena, such as law and economics, are funded in action. The action may be understood as a set of physical movements, but also as the creation and application of the law, it is fixed in the intension of its contractor. Intention is fixed for some purpose, that is, in an imagined, but

not yet real, state of affairs, and the purpose, in turn, is fixed in a certain value. The activity is the least independent in this series, and the value is the most (Chmielecki, 1999). Intention is a "part" of specific actions, but it is not the cause of action. The cause is an event separate from the effect, whereas intentions are a component of the action.

In order to get to know and understand a defined being, it must be situated within a framework of some order of empowerment and founding. This location can be treated as a kind of address of a given being in a given reality, where the location in the order of founding determines the nature of a given being, and in the order of its constitution - its essence. Therefore, each entity can be defined in the following way:

The defined being ≡ all its factors of domination, determination and implementation

In the case of economics, its dominating factors have their source in human nature, while determinant factors - in the conditions of managing in limited resources, which means that the specified expenditure should give the maximum effect or the effect should be obtained using the minimum expenditure. It amounts to seeking the efficiency of used funds. On the other hand, the factors of implementation in economics are actual actions based on available resources. Without material resources and money, there is no action, hence the material and financial aspect determines the "nature of being". Economics is a social science, hence it is "immersed" in interpersonal interactions that are the relationships of the members of society. Intentionally rational relationships are transactions that are the building blocks of contracts, contracts create the economic entities, and economic entities in turn create economy. Economics is funded in factual activities that are funded in resources (things) and social relations (relationships). Considering the above way of thinking, economics as being can be defined as follows:

Economics as being ≡ nature – effectiveness - actual actions

The essence of law is defined by culture and justice, while culture is a factor of domination, and justice is a factor of determination. F.A Hayek treated culture as the most important source of human values. He believed that culture understood as a "tradition of rules of conduct" rules human life (Hayek, 1979). Cultural evolution is achieved through individuals breaking traditional rules and practicing new forms of behaviour. This is not because these individuals have understood that new cultural forms are better, but because people who act on them have developed faster and prospered better than others. The mechanism of cultural changes is based on: adaptation to a specific environment, evolution and diffusion. It is important that the values they prefer grow out of the culture of societies. O. Patterson understands the culture as repertoire of socially transmitted and intra-generationally generated concepts of how to live and what to think about the world in both general and specific aspects of life. He also notes that culture is information system with a different level of detail, hence it is what you need to know to operate effectively in a given environment (Paterson, 2003). However, it is worth clarifying this concept by stating that culture is expressed in institutions. D. Etounga – Manguelle, pointing to the relationship between culture and institutions, stated that "culture is a mother and institutions are her children" (Patterson, 2003). This means that culture "generates" its own institutions specific to it. This does not mean, of course, that every legal institution is a cultural norm and vice versa.

The law is determined by the principles of justice. J. Rawls defined justice as a concept

of impartiality, in which people accept in advance the principle of equal freedom and do so without knowing their individual goals. Implicitly, they agree to adapt the concepts of their own good to the requirements of the principles of justice, or at least not to make claims that directly affect these principles. He believed that the basic subject of justice is the basic structure of society, and more specifically, the manner in which major social institutions divide fundamental rights and obligations and determine the distribution of benefits from social cooperation (Rawls, 1994). The core of J. Rawls's theory of justice are two principles: the first preaches the primacy of fundamental freedoms, and the second formulates the conditions for accepting the unequal distribution of social values and its just character (Rawls, 1994).

The law is a real, constructed being, and its nature is determined by formal actions that are the factor of realization. These activities are related to the law-making process and its application.

R. Dworkin distinguished two components of the law, namely: rules and principles (standards). Rules (norms) operate on the "all or nothing" policy, i.e. the rule applies or does not apply (tertium non datur). The principles are divided into two types: principles and policies. Principles are legal norms that are to be observed because they are a requirement resulting from some dimension of morality (e.g. justice or fairness), whereas policies define certain general goals of social, political and economic nature. Both types of rules require the fulfillment of a state of affairs to the highest possible degree, where the limit is set by legal and factual possibilities. The principles can be fulfilled to a greater or lesser extent. Unlike rules, in the event of a conflict of principles, one of them is not annulled, priority is given to one principle in the specific case, but both are still valid. Norms have a strictly defined scope - principles do not. In addition, the application of the norms is automatic in the event of a given factual situation, and the application of the principle has evaluative character, that is, depending on the assessment of a given situation by the entity applying the law. R. Dworkin described the difference between rules and principles as "logical" (Dworkin, 1998).

As part of the "classic" model of law-making, the legislative process is of a multi-stage nature and includes: the stage of setting objectives, selecting the means of implementation through which these goals can be achieved, writing (designing) a normative act, passing and publicizing a new law, observing the functioning of the law in society, making possible amendments to the Act. The law-making procedure is an institutionalized process of making law decisions and reaching an agreement on a legal act. (Bierć, 2002). As part of the legalistic model of law-making, the legislative authority is subject to limitations that are set out by the rights and freedoms of individuals which cannot be violated. The law to be made should be consistent, transparent, communicative and reliable. These values are essential for its effectiveness and constitute a tool for realizing the social and economic goals of the state. In modern representative democracies, compliance with these rules is subject to the control from constitutional courts. (Wronkowska, 2006).

Formal activities related to the application of law rely on the binding determination of the rights or obligations of people, or possibly the legal status. The result of applying the law is the formulation of specific and individual norms, based on general and abstract norms that are part of a given legal system. It is assumed that the entity applying the law is a public authority, possibly another entity that has been given the right to apply the law on the basis of a legal norm. The decision to apply

the law is taken only in the event of a legal dispute or failure to establish a legal situation. The entity applying the law operates on the basis and within the limits of the competence determined by the so-called provisions with a specific jurisdiction (territorial, subject matter). The essence of the application of the law is the juxtaposition of the a priori, outer law, with the actual state established on the basis of rational rules (legal and non-legal). Summing up the above considerations, it can be stated that the law is funded in formal activities related to its establishment and application. Therefore, the law as being can be defined as follows:

Law as being ≡ culture - justice - formal actions

The economic analysis of the law is anchored in a social contract and fair efficiency, with the social contract being the dominant factor here. It comes down to the conviction that individual institutions of broadly understood social and economic life can pursue their goals, first of all in the normative aspect, but also in moral aspects, in agreement between members of society. The concept of the social contract refers to a variety of factors that underlie the creation of a coherent order of socio-economic life. The creation of morality, state, law and other institutions as a result of the social contract is still valid and heuristically fertile. The construction of the social contract has gone through a long path of evolutionary change. Currently, the concept of social contract is associated with the doctrine of liberalism.

According to T. Hobbes, the roots of the social contract lie in the egoistic human nature, which is described by the self-preservation instinct, which orders to protect one's life, health and needs. Therefore, people, in order to avoid conflicts, agree to enter into an agreement, a social contract and to comply with certain rules. A social contract is necessary to achieve personal benefits and reduce disadvantages. The principles and rules of the social contract contributed to taming the selfish human nature and thus to achieving social harmony. J. Rawls has made a new conceptualization of the social contract, renewing its concept in terms of identifying the rules of the game, which would be chosen by the individuals in a situation that precludes the sole motivation of their own benefit (Rawls, 1994). From the theory of justice as impartiality, he drew the concept of political economy and economic system. He stated that the economic system is not only a certain institutional solution serving the satisfaction of existing needs and desires, but also a specific way of creating and modelling the desires that will be born in the future. The system understood in this way means that the choice of economic institutions is in fact connected with a view of what human good is and how to design institutions that are to implement it. And so this

ELA as a being ≡ social contract - just efficiency - effective legislation

In the case of this discourse, due to existential connections between different layers of existence, ontological conceptualization of law, economics and economic law analysis has a classification meaning and allows to capture reality at various levels of atomization, as well as differences between the factors of domination, determination and implementation, and their location in the order of founding and empowering.

3. Etiology of the economic law analysis

Etiology is the study (statement) of the causes or reasons for the occurrence of phenomena, processes and facts. The question about the etiology of economic law analysis has a utilitarian dimension, because it

is in fact a question about the cognitive benefits of the integration of research approaches in the context of the dysfunctionality of monoreductionism and monocausality in scientific research. Monoreductionism can be treated as an attempt to analyse a complex phenomenon based on the description and explanation of only part of it or on the basis of an analysis of one group of factors. It also means the omission of important factors and mechanisms affecting the functioning of the whole phenomenon. In turn, monocausal tendencies mean an attempt to explain changes taking place in the subject of research based solely on one group of causes affecting the analysed phenomenon. (Hegel, 2002) Hence, monocausality may be a synonym of the lack of willingness to gain better understanding of the subject of research, but also the "heuristic infertility" of their results.

Figure 1 shows a diagram of dependencies constituting economic law analysis as a research approach integrating economic and institutional fields of scientific understanding and explanation of the economic system. The economic system is a part, or one of subsystems, of the social system. J. Wiklin describes it as an arrangement of directly or indirectly connected institutions, through which the process of production, exchange and distribution of goods and services takes place. The nature of the economic system is determined by the character of the institution and the links between them. It sets a set of goals to be implemented by it, the mechanism and structure of the decision-making process, the mechanism of resource allocation and the patterns of distribution of created values. Therefore, it decides what, how and for whom it should be produced. (Wilkin, 1995) M.R. Tool described the economic system as (...) "a structural composition of innumerable interrelated institutions through which people organize and coordinate their behavior in order to be able to implement various forms of social activity to sustain and develop the life processes of society. " (Tool, 1990).

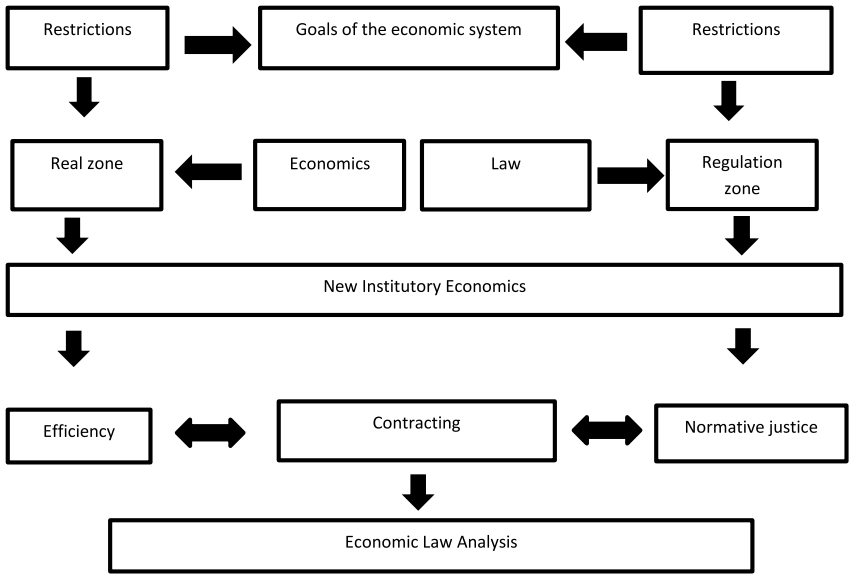

Fig. 1. *The etiology of the economic law analysis*
Source: *own study.*

The choice and possibilities of achieving the goals of the economic system determine material and institutional constraints. Material limitations are associated with rare phenomena exhibited in all economics definitions, i.e. a limited amount of resources in relation to unlimited needs. The implications of scarcity are the opportunity costs. Material limitations are associated with rare phenomena which are exhibited in all economics definitions, i.e. a limited amount of resources in relation to unlimited needs. The implications of rarity are the opportunity costs. Institutional limitations are revealed in the dysfunctional institutional structure, which is exemplified by the low flexibility of game rules shaping the course of economic processes in the long run. D. C. North described this phenomenon as adaptive efficiency. It is connected with the kind of rules that shape the way in which the economy develops over time (North, 2004). Institutional limitations are overcome as a result of changes that involve the deliberate creation, modification and introduction of institutions in a top-down fashion. C. Kingston and G. Caballero argue that such institutions are created by a single entity or by many individuals or interest groups cooperating with the help of collective choices or political proceedings. These groups try to, while setting legal procedures, implement by means of lobbying, bargaining, voting or other forms of "struggle", an institutional change that they consider to be beneficial to themselves, or try to block the change that seems to be - from their point of view - undesirable (Kingston, Caballero, 2009). On the other hand, one can speak of a spontaneous institutional change, as noted by S. Mazur. In this sense, institutions are the process: interaction, cooperation and rivalry of social actors, embodied in: experience, aspirations, interests and distribution of power resources. This approach assumes that the social order is not predetermined, and political institutions are not static. They are neither completely homogeneous nor fully differentiated, while their internal structure is the result of adjustment to the social system in which they function. Dramatic disruption of the smooth balance between homogeneity and heterogeneity leads to: erosion, entropy or significant modification of existing institutions (Mazur 2011).

Material and institutional limitations affect the real sphere and the sphere of regulation. J. Kornai, distinguishing these spheres, stated that ... "real processes of the economic system are material and physical processes. These include production (...) consumption and marketing. The regulatory processes of the economic system are thought processes. These include perceiving, transferring, processing information, preparing and making decisions." (Kornai, 1977). The heuristic fertility of J. Kornai's theory of economic systems is mainly expressed in the distinction of the sphere of regulation existing independently of the real sphere.

The phenomena of the real sphere, in the form of streams and resources, can be recognized as certain aggregates characterizing the economy. These include: production, demand, supply, investment, capital, employment, wages, profits, consumption, savings, money supply, exports, and imports, etc. Regulatory sphere phenomena are based on: information and market regulation (e.g. prices, quantities, income), business activity meters, exchange rates, interest rates, inflation rates, taxes, duties, fees, loans; quotas, concessions, limits, subsidies, subventions, transfer payments, ownership transformations, legal and economic regulations, i.e. prohibitions, orders, sanctions, penalties, allocation of labor, allocation of funds or planning and economic strategy.

The emergence of a new institutional economy is a consequence of the institutional deficit of neoclassical economics. Research into the institutions and their role in the economy is accompanied by the conviction that they are an important factor differentiating the economy's possibilities. Their character and rate depends on their quality and character. The economic sense of the institution lies in the fact that they limit the freedom of behavior of the individuals in order to reduce uncertainty and bring order to the entire economic structure. These restrictions must be functional in the context of achieving the objectives of the economic system, which can be reduced to the postulate of their effectiveness, including contracting efficiency.

The visibility of transactions (contracts) as a basic unit of economic observation is due to J.R. Commons (1990), who in the context of explaining the concept of collective action emphasized that cooperation is carried out through contracts, transactions and organizational links. He also pointed out that this cooperation requires transparent legal rules. O.E. Williamson (1998) noted that any problem of exchange can be interpreted as a contract whose conclusion and implementation require transaction costs, treating them at the same time as a universal measure of the institution's efficiency assessment. W. Stankiewicz (2013) put it accurately in the statement that the contract as an agreement concluded in practice began to live its own life and became the object of scientific observation (Tyc, Schneider, 2017).

Economic contract theory is an integral part of the economic analysis of law. The subject of its interest is the problem of asymmetry of information, risk, uncertainty and formulating contracts, so that the structure of incentives and methods of enforcing rights and contractual obligations, which are included in it, favors the fulfillment of the function of contract entities' objectives. Therefore, the postulates that law should favor the minimization of costs associated with the exchange of goods and would enable their effective allocation, to maximize social well-being, or to make the law not to demand economically impossible things (Stelmach et al., 2007).

In "contracting", the postulates of economic law analysis in the form of economic efficiency and justice are focused as if in a lens. M. Sandel claims that each contract can be viewed from the perspective of the autonomy or interests of the entities involved in it. Autonomy is based on the act of goodwill and is a manifestation of voluntarist morality (independent of external factors). The interest of entities has its source in the idea of reciprocity, understood as a mutual benefit, whose morality depends on the honesty of exchange (Prostak, 2004). Commitments resulting from the autonomy of the contract are accepted antecedently, while the principle of mutual benefit requires a normative justice criterion independent of the contract itself. So, when fair procedures are established, any rules of the game, on the basis of which there will be consent, will be fair.

4. Economic analysis of law as an example of a hybrid quantitative and qualitative research model

Social sciences derive empirical data from observing the behavior of people in their mutual relations, and the division between them does not result from the identification of specific research problems, but from the development of different research tools and methods. According to the modern concept of science, "the distinction of a given science is based on abstraction, not on a special class of facts" (Abel 1977). A given discipline exists as a separate social science insofar as it expresses essential features and functions of

social life by means of a conceptual apparatus different from the conceptual apparatus of another social science. Tools and methods of analysis developed by a specific discipline can be used to analyse the behavior of individuals in different areas of their activity.

The Cartesian concept of the scientific method assumed the existence of one privileged point of view, one dictionary and one truth. D. Kubinowski notes that each research project is unique not only because of the subject matter or the problem being analysed, but also due to the personal stigma of its author. Each researcher in a characteristic way - resulting from his biography, biological equipment, personal qualities, predispositions, attitudes, judgments, creativity, commitment, value system, goals and interests, contextual possibilities - carries out his or her research and only in such a personalized form they can be presented and received, as well as evaluated (Kubinowski, 2010).

In the case of an institutional approach to the study of the relationship of the individual and society, two assumptions or methodological positions are used. The first one is methodological individualism, in which the primacy of the individual over the social structure is recognised and which reduces the study of social phenomena to explaining the actions of individuals, M. Blaug emphasizes that ... "there is no such thing as well-founded social rights, that is, claims about wholes, which are something more than the sum of claims about their parts. (Blaug 1995).

Table 2. *Selected assumptions for methodological and cognitive approaches in social sciences*

Comparison criteria	Naturalistic approach	Interpretative approach	Functionalist approach
Subject of analysis	Homo-economicus as an aspect of economic entity	human	Society understood as functional unity
Perception of the social world by the researcher	Similar to the natural world (reduction of culture to nature)	It is the creation of the human mind	It is a social construct, a system linked according to regularity
Type of scientific research	Searching, from the point of view of the objective function, the cause-and-effect relationships of the decisions made (regularity)	Searching for reasons for human action	Seeking, from the point of view of purpose functions, sequential causal relationships affecting the social order.
The goal of scientific activity	Objective cognition (explanation)	Understanding and interpreting activities	Objective cognition (explanation)
The way of scientific activity	Hypothetical and deductive explanation using quantitative methods, modeling, idealizations and predictions	Inductive explanation and searching for logical compatibility of subjective interpretations with possessed knowledge (introspection and empathy)	Hypothetical and deductive explanation, analysis of dependent and independent variables in social processes, verification through generalization, mathematical modeling of research results and predictions
Methods of reaching knowledge	Observation of expenditures, effects and decisions	Interpretation of human behavior and actions	Observation of changes in social macrostructures. Analysis of means, assessment of the degree of achievement of goals, discovery and reconstruction of social facts and functions.

Source: *Own study*

The second standpoint is a methodological holism, in which the primacy of society over the individual is recognized, and all social phenomena are systems subject to rules that cannot be deduced from the regularity of their components. It seems that in the case of economic law analysis, we need to conceptualize the third position, which includes the individual and social structures, in the study of the interdependence of these entities and the search for regularity (interdependence) of their functioning in a specific, structured institutional order.

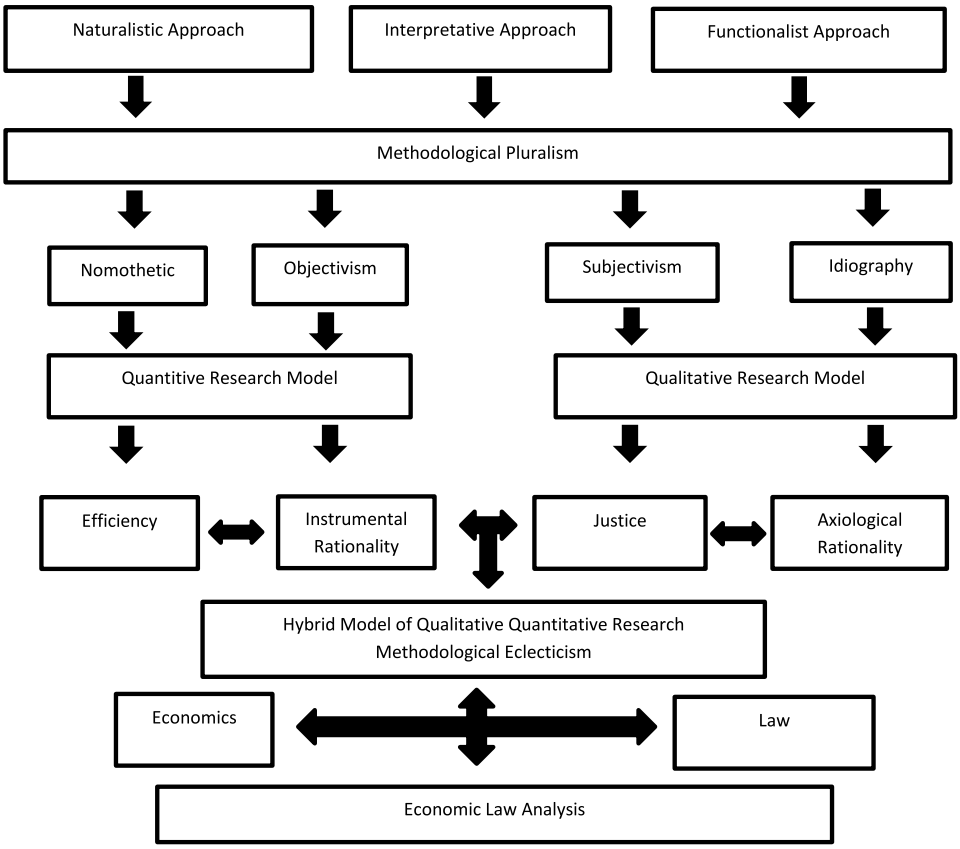

Fig. 2. *The methodological and cognitive status of the economic law analysis*
Source: own study.

Table 2 presents selected methodological assumptions in social sciences in relation to the naturalistic, interpretive and functionalist approach. These approaches differ in, among others: the subject of analysis, the perception of the social world by the researcher, the type of scientific research, the purpose of scientific activity, the way of scientific activity and the methods of reaching knowledge. In order to achieve the highest possible cognitive efficiency, it is possible to combine different research methods and techniques resulting from different methodological assumptions, as well as to create ad hoc methods to solve a specific research problem in the field of economic law analysis, through methodological pluralism.

Fig. 2 presents a diagram of conceptualization of the methodological and cognitive status of economic law analysis. It should be emphasized that the integration of research approaches as part of methodological pluralism does not absolve the researcher from following the rules of correctness in applying each of the approaches. Methodological awareness becomes especially important in distinguishing the use of quantitative and qualitative methods.

In quantitative research, the researcher makes a measurement. We deal with such variables that can be measured in a direct

way to advanced statistical analyses such as: factor analysis, regression analysis, multidimensional scaling, or econometric models. Qualitative research includes studies on the use and collection of various empirical materials, including case studies, personal experience, introspection, observational materials and historical materials. Therefore, we have a dual understanding of the implementation of the research process.

In the quantitative approach the objective explanation and generalization are assumed as the purpose of research, while in qualitative research the goal is to understand the studied phenomenon, which is achieved through interpretation, empathy and reconstruction of the internal perspective of the people participating in it. As it was already emphasized, economic law analysis explores and assesses legal institutions not only in the context of their economic efficiency but also in the context of justice, while economics and law are founded on the actions of people, implementing specific values. These are not arbitrary values, but universally recognized, community, cultural, oriented towards consciously accepted values. Conflict between competing goals, i.e.: efficiency versus justice is of value - rational nature.

Efficiency is anchored in instrumental rationality, and justice in axiological rationality. In the case of instrumental rationality, the reasons of effectiveness determine the choice of measures and the strategy of operation. Rational, in this sense, is the one who chooses the most effective means or strategies for achieving the set goals. The concept of instrumental rationality assumes that the basic, fundamental goals, aspirations or needs of a person are given, because they are values of the economic system in which a person lives. Rationality is in this case a tool that serves to achieve goals. It is therefore the rationality of the means used to achieve the objectives. On the other hand, in the case of axiological rationality, decisions are assessed on the basis of their value in relation to the adopted hierarchy of goals, so we have to deal with the rationality of goals. Being rational therefore has a moral meaning, while it is the human reason which guarantees rationality, and which, on the one hand, sets goals, and, on the other, takes full responsibility for human behavior. The axiological and instrumental rationality represent a completely different way of looking at social activities. Although these rationalities can seemingly stand in sharp opposition, they can complement each other on the basis of the economic law analysis, the essence of which is effective justice and the nature of effective legislation.

Conclusion

Economic law analysis is the effect of applying economics in other social sciences. Although economic law analysis is based on a fundamental theoretical concept, referred to as non-market economics, or as a scientific subdiscipline without explicitly pointing to law or economics, its “science” is questioned due to the lack of a set of generalized thesis and research methods. Complaints about economic law analysis arise from the assumption that in the name of “methodological purity” a fundamentalist methodological approach is required, both in economics and law. The answer to these allegations is the use of a pluralist and eclectic approach. However, the integration of research approaches does not exempt the researcher from adherence to the rules of correctness in the application of each approach. Methodological awareness becomes especially important in distinguishing the use of quantitative and qualitative methods. In the case of methodological pluralism, in order to achieve the highest possible cognitive efficiency, the different methods and research techniques resulting from different

methodological approaches are combined. In the case of methodological eclecticism, it is postulated to compile various methods leading to the creation of one's own scientific method adapted to the specifics of the research problem. The discourse undertaken in the article is an attempt to construct an eclectic hybrid quantitative and qualitative research model that could be a useful tool for extending the method of research in the economic law analysis.

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