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## **VALUE AND PLACE OF KNOWLEDGE IN MANAGEMENT OF THE SOCIAL AND ECONOMIC PHENOMENA AND PROCESSES**

In the article, it is defined that in modern researches not enough attention is paid to definition of economic sense of knowledge and research of processes which occur to it during situations management that arise taking into account universal tendencies and phenomena. Besides, there still remains question of divergence of management from subjectivity as the basis for decision-making, which is reflected by their quality and possibility of realisation.

Thus, the article aims to provide complex definition of the role and zones of presence of knowledge in situations which need qualitative management of the social and economic phenomena and processes.

The offered author's approach has given the chance to define a number of powerful results:

1. Knowledge acts as a final link in chain "data – information – knowledge", has the depersonalized character, is a result of action of specific features of perception, therefore the individual picture of the world of the person is specified.

2. From the economic point of view, knowledge acts in several

roles: as the public blessing, as an economic asset and as a resource. At the same time, in these roles knowledge acts at different stages of the life cycle.

3. Knowledge becomes especially significant at realisation of management of the social and economic phenomena and processes.

4. Knowledge takes a universal place in the management, because each stage of operation of management of a certain situation is based on particular kinds of knowledge.

5. In managerial process while making the decisions in certain situations there is an economic transformation of knowledge, forming in management a cycle of knowledge and providing its dialectic development.

6. For each of stages of operation of management in the course of management of a certain situation, there is a complex of alternative sources of work with knowledge which allows raising economic productivity of knowledge base as much as possible, and on its basis making and implementing administrative decisions.