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ARROW AS A SYMBOL OF (SOCIAL) BUSINESS MODEL – INTRODUCTION TO THE AREA OF ECONOMICS

Мета статті полягає у короткому теоретичному введенні до “моделі стрілки” соціального бізнесу. Стрілка – це символ, який займає певне місце не лише в галузі біології, архітектури, полювання, будівництва, літератури чи інших сфер нашого життя, ми збираємося коротко розглянути використання стрілки як символу в галузі економіки, так само. Є кілька компаній, які вживають слово “стріла” у своєму (брендовому) імені.

Ключові слова: стрілка, соціальний бізнес, К. Дж. Арроу, економіка.

Цель статьи заключается в коротком теоретическом введении к “модели стрелки” социального бизнеса. Стрелка – это символ, который занимает определенное место не только в области биологии, архитектуры, охоты, строительства, литературы или других сфер нашей жизни, а и использования стрелки как символа в области экономики, так же. Есть несколько компаний, которые употребляют слово “стрела” в своем (брендовому) имени.

Ключевые слова: стрелка, социальный бизнес, К. Дж. Арроу, экономика.

The purpose of the paperwork is to make a short theoretic introduction to the “arrow model” of social business. Arrow is a symbol which takes certain place not only in the sphere of biology, architecture, hunting, construction, literature or other spheres of our life, we are going to make a brief view about using an arrow as a symbol in area of economics, as well. There are several companies which use the word “arrow” in their (brand) name.

Keywords: *arrow, social business, K. J. Arrow, economics*

Introduction

The paperwork is dedicated to a project VEGA No. 1/0367/17 Ekonomické, legislatívne a inštitucionálne predpoklady a perspektívy rozvoja sociálnej a solidárnej ekonomiky v krajinách V4 vo väzbe na podporu sociálnej inklúzie (Economic, legislative and institutional requirements and perspectives of the development of social and solidarity economy in V4 countries in relation to the promotion of social inclusion).

The main aim of this paperwork is to make a short theoretic introduction to the “arrow model” of social business. We are going to make a brief view about using an arrow as a symbol in area of economics. We are going to focus on the issues of social business in another articles.

This model can be put/used also to other conditions, not only in the case of social entrepreneurship. We may use it in private sector example, in public or state institutional occasion or even in the theories of management.

Examples of arrow used in the business/economics area

In this main part of the abstract, we introduce several selected business companies which have the word *arrow* in their (brand) name. As a methodology, we searched them on internet, which was an easy way to discover them. We took the material from their official business webpages. At the end we described a little bit the famous economist K. J. Arrow, whose surname suits us for the purpose of this abstract.

Arrow Technologies Private Limited was established in 1996 to Provide end to end IT Solutions and has since developed in to one of the Leading System Integration and Network solution Provider in Tamilnadu. Our greatest strength is our ability to listen and understand the business challenges experienced by our clients. With this insight we recommend, supply, implement and support the right solution for Our Customers. We partner with the most intuitive companies in the world to give our customers information with greater business value and at lower management cost. Since foundation we have remained vendor independent, this allows us to offer best in class technology, for any given project rather than being constrained by

vendor technology limitations. Arrow designs and implements IT structures that grow as you do. We pro-actively work with your organisation to maximize your return while minimizing risk. Providing solutions is just the beginning, We are there to support you in the long term by contributing on-going analysis and monitoring of your IT system as you grow [6].

Arrow ECS, Inc. is a solution enabler specialising in providing end-to-end IT infrastructure solutions including cloud services, data centre solutions (storage, servers, software, virtualisation, data centre and infrastructure management) and networking & security [2].

Arrow software a company that specializes in the intricate implication of qbasic solution for every personal and business machine [5].

Arrow International, Inc. (Teleflex International, Inc.) is a medical company, which develops, manufactures and markets a broad range of catheter – based therapeutic products [4].

Arrow Technology Group Limited is an IT service provider for companies and First Nations Communities operating throughout Western Canada under different sister companies since 1998. We offer a creative, professional and cost effective ONE STOP IT SOLUTIONS to fulfill business growth and varied IT needs of our clients. We build a solid and respected business by specializing in Developing Application, Providing IT Consulting Services, Data Center Services and Maintenance and Support; expand gateway, wireless and fiber services. Arrow Technology Group believes that business applications of Internet are unlimited. In order to explore new business opportunities and adapt to the fast changing environment, ALL businesses need IT professionals to assist them. Arrow Technology Group uses today's increasingly complex and sophisticated Information Technologies to provide professional IT services and expertise that enables our clients to achieve their business and community growth [7].

Arrow Research Corporation was established in Australia in 1989 and is a proven technology provider that specialises in financial and ERP business management software solutions for small to medium sized enterprises.

Arrow Transport Systems, Inc. is developing service focused on transportation solutions by working with a broad range of customers, hauling a wider variety of products, and expanding the presence throughout Canada and USA [1].

Arrow Engineering Oy – mission is to manufacture, develop, market and maintain solutions that improve productivity in industrial operations. ARROW systems are currently used in all fields of manufacturing industry, as well as in the fields of infrastructure technology and energy [3].

American economist **Kenneth J. Arrow** (1921–2017) is known for his contributions to welfare economics and to general economic equilibrium theory. In one of his earliest articles, published in 1951, Arrow showed that a competitive economy in equilibrium is efficient. He was co-winner (with Sir John R. Hicks) of the Nobel Prize for Economics in 1972. Perhaps his most startling thesis was the “impossibility theorem” [9]. He showed that under certain assumptions about people’s preferences between options, it is always impossible to find a voting rule under which one option emerges as the most preferred [8].

In 1951 K. J. Arrow published an article, in which he introduces that a competitive economy in equilibrium is efficient and that any efficient allocation can be reached by having the government use lump-sum taxes to redistribute and then letting the market work. One clear-cut implication of this finding is that the government should not control prices to redistribute income, but instead, if it redistributes at all, should do so directly. Arrow’s insight is part of the reason economists are almost unanimously against price controls.

K. Arrow also showed, with coauthor G. Debreu (“Existence of a Competitive Equilibrium for a Competitive Economy.” *Econometrica* 22, no. 3: 265–290), that under certain conditions an economy reaches a general equilibrium—that is, an equilibrium in which all markets are in equilibrium. Using new mathematical techniques, Arrow and Debreu showed that one of the conditions for general equilibrium is that there must be futures markets for all goods. Of course, we know that this condition does not hold—one cannot buy a contract for future delivery of many labor services, for example.

Arrow was also one of the first economists to note the existence of a learning curve. His basic idea was that as producers increase output of a product, they gain experience and become more efficient. “The role of experience in increasing productivity has not gone unobserved,” he wrote, “though the relation has yet to be absorbed into the main corpus of economic theory.” More than forty years after Arrow’s article, the learning curve insight has still not been fully integrated into mainstream economic analysis. Arrow has also done excellent work on the economics of uncertainty. His work in that area is still a standard source for economists. Arrow has spent most of his professional life on the economics faculties of Stanford University (1949–1968 and 1980–present) and Harvard University (1968–1979). He earned his B. A. in social science at the City College of New York and his M. A. and Ph. D. in economics from Columbia University [8].

Conclusion

One of our contribution for the scientific work is the Arrow social business model. Arrow can be used for different occasions and useage. Arrow is a symbol which takes certain place not only in the sphere of biology, architecture, hunting, construction, literature or economy. In this paperwork we made our focus only on selected “arrow business companies” that have the name/title arrow in their brand names. To introduce the arrow model of social entrepreneurship, we are going to write about this item in another articles.

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