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The article considers theoretical aspects of state role in the economy; based on fundamental and modern science, defined the state of the economy as a system of socio-economic relations in the process of harmonization of interests of subjects of national economy, as well as a set of forms and methods of support, compensating and regulating activities of the state directed on the stabilization and adaptation of economic systems to changing conditions; the author highlights the features of state regulation of the economy in modern conditions, namely: a more flexible system of correlation of state regulation with market self-regulation, monopoly influence, and global external factors; setting new goals and using better methods of regulation; wide involvement of state bodies at various levels of management in regulation; changing priorities of economic development; orientation to new economic potential; stressed the necessity of transition to the new endogenous paradigm of state regulation, which is based on the following theoretical and analytical postulates: complete failure the concept of market fundamentalism with the economic crises; the smallest losses from crises were observed in those countries in which there is a significant proportion of the public sector; the effectiveness of crisis management depends on the ability of governments to carry out appropriate as its economy effective socio-economic policy; sufficient financial support for the expanded reproduction of economic potential is possible only through the mobilization and effective use of internal resources by increasing self-organization and changing the priorities of the distribution of economic resources, without which it is impossible to overcome the turbulence and unpredictable modern challenges.

*Keywords:* state, paradigm, state regulation, institutions, models.

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