

invalid transaction has passed. Even if the acquirer knows the reasons for the invalidity of the transaction, the acquisition is not excluded.

Such theoretical understanding directly contradicts the position of the Supreme Court, set out in the Resolution of November 07, 2019 in the case No. 333/3330/18. In the specified resolution, it was established that the basis of good faith in possession cannot be, in particular, any agreement that mediates the transfer of property to a person in possession (possession and use), but not in property. Possession of the property under the contract, which mediates the transfer of property to a person in possession (possession and use), but not in ownership, excludes the possibility of acquiring property in acquisitive prescription, because in this case, the possessor holds the property but does not own it.

If the possessor knows or should know about the wrongfulness of taking possession of someone else's property (including the grounds for the invalidation of the contract), then, despite any term of continuous possession of another man's property, he / she cannot acquire it because there is no such condition as good faith in possession [4].

It is possible to conclude that the theoretical understanding of good faith was not accepted by practice. The alternative understanding approaches were not proposed. It is necessary to continue discussing and developing the interpretation of good faith at the theoretical and practical levels in order to establish a fair balance between the interests of a non-possessing owner and a possessing not-owner and protect the property from its disappearance from turnover.

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FEATURES OF LIBERAL DEMOCRACY IN MODERN ERA

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It is a well-known fact that democracy is the most widespread type of political regime around the globe. However, democracies may vary according to

their features in every particular state. It is noticeable that a decent amount of countries, primarily developing ones, declare themselves democratic, while indeed they remain authoritarian due to the strong power of certain government officials. At the same time some other countries manage to make a transition to the next stage, which is called electoral democracy. This type may be characterized as a real democracy with respectively fair elections to state and local self-government authorities, but such democracies, as a rule, lack some of the key components. These components usually consist of effective separation of powers, broad protection of human rights and freedoms, developed economy and the rule of law.

The highest stage of democracy as we can see is a liberal democracy with a wide range of well-organized institutions in the legal, economic and social sphere. The main feature of such democracy is a wide protection of human rights and freedoms, which is guaranteed by the decentralized system of state and municipal authorities. It is essential, however, that liberal democracy has both human and economic rights connected so that they are simultaneously enacted. In other words, the state should promote full recognition of civil liberties, legal protection for everyone, protection of property as well as intellectual property [1, p.7] in order to bring up the rule of law in the society. Therefore, we agree with the perspective that the dimensions of liberal democracy are expressed through the democratic principles based on freedom, equality, transparency, accountability, pluralism, implementation of justice and other liberal values [2, p.35].

Another key feature of the liberal democratic regime is its close connection with market economy and property rights, which are usually being underpinned by the effective legal and judicial system within the particular state. The central paradigm of the market economy was proposed by the well-known scientist, Adam Smith, who outlined three sources of general prosperity: 1) striving for one's own interest and property; 2) division of labour and specialization; 3) free trade and competition [3, p.15]. Nevertheless, other experts in the field of market economy highlight the importance of a wide variety of goods and services provided by small, medium and large businesses. According to this concept, such variety would activate social transactions and, thus, lead to improving the well-being of the population, on one side, and would encourage further expansion of entrepreneurial activities carried out by the national and foreign businesses.

Based on the general analysis of liberal democracy, the question about its advantages and disadvantages may arise. Firstly, the positive side includes the limitation of government power to all citizens due to the dominance of the rule of law. This advantage excludes the state's interference in activities conducted by individual and corporate private owners and encourages them to flourish on the market [2, p.46]. Secondly, some of its drawbacks, according to experts, may include lack of centralization, which is quite essential in times of war or other extraordinary circumstances [5, p.2].

Summing up, we should outline the unique nature of the liberal democracy as compared to its other forms. Being a complex one, liberal democracy constitutes not only an effective mechanism for human rights protection, but also ensures economic stability and prosperity of the state. A decent amount of structure elements that comprise this type of democracy has been researched for centuries by lots of outstanding scientists, and, however, many issues still remain unresolved. The latter may be proved by extremely low number of states with a liberal type of democracy. The prominent example, the United States, which is usually referred to as a liberal state, also has certain difficulties in this sphere such as specific legal regulations, human rights protection, etc. Therefore, it means that nowadays there is no state with an ideal form of liberal democracy. That is why further studies in this direction would be helpful for creating new effective policies capable to solve those difficulties.

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CURRENT PROBLEMS OF A DEMOCRATIC SOCIETY DEVELOPMENT

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Traditionally, the concept of a democratic society is understood as a society of equal opportunities. In such societies, the institutions of the civil society are traditionally strong and formed, the mechanisms of control over the work of state institutions are regulated, the priority areas of state control are the rights of citizens, and there are no political or legal contradictions between branches of government. Democracy exists on the basis of democratic principles. They are a concept that most people consider most important in a