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**Regional development factors in the light of present-day socio-economic changes: a theoretical discourse**

**Abstract**

The goal of this paper is to analyse the effect of chief present-day socio-economic changes on the interpretation of factors of regional development. Standing out among them is the modernisation-postmodernisation transition, the fundamental moment of which is the process of transformation. Those changes are an accelerator of two megatrends in development: globalisation and economic integration, which fundamentally transform modern socio-economic systems. Those processes occurred in the individual European states in various periods of the postwar reality and with various intensity. Hence a significant element of the present reflections is an analysis of their specificity in the West European capitalist countries and the people's democracies of Central and Eastern Europe. Analysed in those spatial terms is the effect of the processes of transformation and postmodernisation as well as globalisation and economic integration on the new understanding of factors of regional development and their role in it. The factors examined include: material capital (natural and physical capital), human capital, social capital, financial capital as well as technological and organisational innovations. The paper is theoretical in nature and follows from the completion of the first stage of studies in the framework of a research project financed from the means of the National Science Centre, entitled "New regional policy challenges in the formation of factors of the socio-economic development of less advanced regions" (2015/19/B/HS5/00012).