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ECONOMIC RESOURCE OF RUSSIA IN THE PERIOD OF CHANGEOVER FROM CRISIS TO SUSTAINABLE DEVELOPMENT

Аннотация: в данной статье рассмотрена Российская Федерация в период кризиса. Проиллюстрированы различные пути преодоления сложившейся ситуации, причины, приведшие к ней и к диспропорции в современной экономике.

Ключевые слова: налоги, российская экономика, кризис, экономические барьеры.

Abstract: the article describes the Russian Federation in the period of crisis. Some ways of getting over this situation, reasons that have led to it and disproportion in today`s economy are also illustrated.

Keywords: crisis, Russian economy, taxes, economic barriers.

Russia is a great country with high economic potential. Unfortunately during the last 25 years several incorrect political decisions were made in the world (including Russia). It became one of the reasons why the Russian Federation to some extent lost a number of unique opportunities for economic and technical development.

Russian economy has some peculiarities. Among them are: changes in economic system in the 90^{es} (when democratic institutions and competition were not formed); nowadays all the economic factors and available resources have negative impact on economy or cannot raise it; such political factors as sanctions also slow down our economic development.

Today Russian`s economy is rather far from its crash, but it is moving towards it slowly. If taxes and economic barriers increase until 2018, there may be large-scale emission and as a result some capital markets will be closed after 2018. Unfortunately, we cannot rely on for some sudden positive shocks in political, economic or social sphere in our country in the nearest future.

There exist several «weak zones» in the Russian economy of present time. The weakest one is banking sphere. Many scientists believe that government makes attempts to increase taxes and decrease inflation in the budget instead of developing «weak zones».

It should be noted, however, that the majority of factors which influence the Russian economy do not stimulate its development. A considerable part (over 40%) of productive capacity in our country is technically obsolete, so it cannot produce competitive production. To increase economic growth we need to capitalize manufacture rapidly, creating new facilities. But the government does not have funds for this (there is a budget deficit in the country, so national companies do not raise enough money, foreign companies are not ready to invest in Russian economy nowadays because of instability).

In the sphere of effectiveness the Russian Federation is also far from its global competitors. We consume more energy than the majority of other countries, the cost of cargo`s transportation and customs duty are also higher than in developed and even in some developing countries. Consequently, the competitiveness of national goods is decreasing.

Russia also suffers from the lack of labour resources, which are reduced by 0,5% each year [6] because of the demographic gap. By the way, an important part of human resources is engaged in trading, governmental or banking spheres, where the added value level is rather low. We can see a critical shortage of engineers, qualified workers, at the same time our country does not have enough high-skilled managers.

There is an interesting fact; the amount of remittances that immigrants send home from Russia is so high, that it became the 1st source of income in the Kyrgyz Republic, the 2nd in Tadjikistan and very vital for Ukraine, Belorussia, Uzbekistan.

Illogical and inconsequent policy in legal and economic sphere showed that legislature is unreliable and is not interested in sole proprietorship or partnership encouragement. National and foreign entrepreneurs are gradually refusing to invest in Russian projects. In the last 16 years the share of private practice in GDP reduced to 30–35% [7]. The part of small-scale and medium business in GDP is not higher than 20–22% [8] (most countries have this index nearly 40–55%).

About 20–30 thousand professionals in business sphere leave Russia each year, so the country has lost about 10 millions of people that could be representatives of the middle class. We can see that Russian economy lacks investment and entrepreneurial resources badly.

There are some factors that can make Russian economy absolutely unstable, even ruin it. Among these factors are: banking crisis, falling out of the majority of equipment, reduction of natural resources, bankruptcy of big industries and corporations. It will cause full absence of competitiveness and business starting, growth of taxes, which finally will lead to disturbance in society. Some scientists suppose there is a direct link between governmental investment in infrastructure and economic growth. But such investment has to be corresponded with demand for them.

Nowadays in Russia we do not have this correspondence, so investment from government may cause different problems. For example, money can be invested in wrong directions, projects will be overestimated, investment programs will flow slowly without keeping necessary quality standards, inflation and emission increase.

The vital question is – what can Russia do to revive its economy? We suppose, it is necessary to invest about 15% of GDP in it during several decades, to increase potential income or lower risks in starting up a business so that capital could return to our country. Important changes in legislation to protect manufacturers, investors and their profits should also be introduced. We believe that under such conditions the Russian Federation can overcome crisis and move towards its sustainable development.

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