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BOFIT Russia Forecast: The Economy Will Contract Slightly Further in 2016 Before Recovering Slowly

This article describes the latest BOFIT's Russia forecast. As a background to it, the article reviews the slowdown of growth in the Russian economy and especially the contraction in 2015. BOFIT's Russia forecast is discussed in two respects. The first is the forecast outcome for 2015–2017 as regards both supply (GDP and imports) and demand (consumption, exports, investments and inventories). The second aspect, is how the forecast is made, with references to BOFIT's Russia forecast model and more focus on the judgemental phase of the forecast. Finally, the article addresses issues of monetary policy and budgetary policy that relate to the forecast, as well as highlights focal risks to the forecast.

Russian economy, forecast, forecast model, oil price, GDP, imports, demand components, economic policy

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Russian Crises of the New Century: Going Round in Circles?

The article deals with the reaction of Russian economy to the crises of 2008-2009 and 2014-2015. It demonstrates remarkable resemblance not only between both crises of direction of the main macroeconomic indicators, but also between their absolute values in some cases. It is shown that despite the difference in reasons which caused both crises, rehabilitation of economy happens according to almost identical scenarios, which causes to anticipate that Russian economy will soon reach its pre-crisis level.

Crisis, sanctions, GDP, industrial growth, balance of payments

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The Future of the Russian Economy in the Eyes of «Fathers» and «Sons». The Second Sight

The authors present a brief report on the second phase of investigation devoted to the scenario forecasting of the Russian economy. The peculiarity of the study is related to two factors: firstly, using expert-statistical Bayesian method, which is dictated by the need to take into account the forecast uncertainty; and secondly, a choice of professional experts consisting of two groups. The first group is represented by well-known scientists and the second is formed with a number of beginners and future professional economists – post- and undergraduate students from several leading economic schools of the Russian universities. The article tells how expert («Fathers» and «Sons») have changed their sights on the future of the Russian economy in the year since the first phase of the study.

Uncertainty, scenario forecasting, modeling of economics, expert-statistical Bayesian method, the Russian economy, natural resources, resource dependence, energy superpower, economic modernization

Why do we step on the same rake time and again? Specifics of culture and economics in Russia

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The paper attempts at a demonstration that specifics of the Russian individual and the Russian society are based not in psychological traits or spatial characteristics of which writers of authority tell us, both Russophiles and Russophobes alike. The cause is different: the Russian prefers to believe that any social or political event, phenomenon, or process can be explained by a single truth (for which they have a different word, Pravda, meaning something like “moral truth”). This view leads the author to derive such traits of the Russian individual or society as a repeating track of authoritarian historical developments, lack of an independent justice system, the population lacking any will to fight for their civil rights, impossibility of innate technical innovations, a tendency of individuals to uncertainty and, sometimes, to inconsistency in their actions.

Single truth, personality structure, ideal social structure, authoritarian rule

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“Eastern Vector” Revisited: Productivity in the Border Regions of Siberia and the Far East

The paper is devoted to study of a dynamics of a labor productivity in economies of eastern Russian near-border regions. The question whether trans-border relationships might be a stimulus for a growth of labor productivity for Siberian and Far East regions is discussed. Comparative analysis of labor productivity and its dynamics for Russian and Chinese near-border regions has been presented. We concluded that labor productivity in the regions of Siberia and Russian Far East is substantially lower than in China.

Labour productivity, eastern near-border regions, trans-border cooperation

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Resolving Problems of Gas Supply to Southern Areas of the Irkutsk Region

The paper proposes a scheme of gas supply based on public-private partnership created by the regional administration of the Irkutsk region for regional producers and consumers through the use of liquefied natural gas, which is generated on the natural gas production sites and delivered to potential customers by the cryogenic tank containers, using general transport infrastructure.

Public-private partnership, Irkutsk Oil Company, «DITEKO» company, liquefied natural gas

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Analysis of Spatial Patterns of Socio-Economic Development of the Arctic Zone of the Russian Federation

The article is devoted to analysis of the spatial structure of the modern socio-economic development of the Arctic zone of the Russian Federation in its subzones: European, Asia-Siberia and Asia-North-East. Distinctive features, advanced and backward arctic territories are noted. In more detail the characteristics of the socio-economic situation of the Arctic territories of the Republic of Sakha (Yakutia) and the Chukotka autonomous district, the necessity of their integration and integrated economic development. The main conclusions and suggestions for the improvement of the spatial structure of the Arctic zone of the Russian Federation presented.

Arctic, area, region, territory, indigenous peoples of the North, spatial structure, socio-economic status

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The Problem of Technology Transfer at Leading Universities of Russia

Article considers the problem transfer (commercialization) technology created at universities and research institutes. Why not happening at the universities of the «economic miracle» from the sale of technology and copyright? What prevents this? The authors propose concrete steps to address these problems, the promotion and commercialization of scientific research established at universities and institutes.

Problems of development of innovations, the problems of technology transfer, innovation at universities

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Science and Intellectual Property in the Example of the Siberian Branch of RAS

Today the economic development of countries is mainly due to high-tech production and use of intellectual property (IP).

In the work market of IP in China and Russia is described and compared.

As an example the commercialization of intellectual property in the Institutes of Siberian Branch of the Russian Academy of Sciences is considered.

Intellectual property, economic development, law, science, innovative technologies

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Economic Potential of Emotional Resources of Contemporary Market

The article analyzes the contemporary market of goods and services through the prism of consumers' emotions. Particularly, it is underlined that dynamics of commodity-money relations is strength, novelty and relevant anticipation of person's emotions, being a consumer of goods and services. According to the authors economic potential of emotions is determined by the changes in the structure of consuming, human tendency to consume emotions and his/her emotional experience. The authors come to the conclusion that in the economic sphere the special economic institute is formed – the market of emotions, constantly expanding nowadays, lacking distinct borders, qualitative and quantities relativities. Psychographics of segmentation of emotion market consumers is given with the analyses of role and meaning of emotion flows in the character of economic consumers' behavior.

Consumer, consuming, resource, market of emotions, goods, satisfaction, services, economic potential of emotions, economic behavior, emotions, emotional value

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Russian Currency Crisis: Sources, Nature and Perspectives

The paper offers the view on the nature, prerequisites, triggers, and possible consequences of the current crisis phenomena in the Russian economy. It refers to the Asian financial crisis as the international example which current economic situation in Russia reminds and mentions the third generation models of the currency crises (systemic financial crisis) as the possible theoretical framework for future detailed research and current policy debate.

Russia; 2014 currency crisis; negative external shock; systemic financial crisis; floating exchange rate; Asian financial crisis; third generation models of the currency crises

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Kamchatka's Economy Eco-Intensity as an Indicator of the Transition to Environmental and Economic Balance

The article discusses the question of the applicability eco-intensity index of the economy as an indicator of the region's transition to ecological and economically balanced development. The dynamics of eco-intensity on a number of polluting effects are analyzed. The results are compared with the absolute performance of polluting effects in the Kamchatka region. The conclusions concerning the applicability of the eco-intensity index as an indicator of the transition to ecological and economically balanced development are made.

Ecological and economic balance, eco-intensity, environmental capacity, region, Kamchatka region

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Contradictions of Economic Integration in Siberia in S.Y. Witte' Policy

A major challenge to the trade and industrial policy of S.Y. Witte was the issue of economic integration of Siberia in the empire and in the European market. It was impossible to avoid further situation where the vast and rich regions to the east of the Urals had little to do with the central regions of Russia due to the underdevelopment of railways. However, integration is not only accelerated the development of Siberia, but also to identify conflicts of interest Siberian businessmen to seek cooperation with foreign companies, with the protectionist policies of the government and the benefit of merchants and landowners of the central provinces.

Studying witte's successes and failures in finding compromises between Russian and Siberian interests and his plans of the development of new transport routes and counter foreign influence on the development of the Russian North will be useful in the development of modern programs for the development of Siberia and the northern regions of Russia.

S.Y. Witte, Northern Sea Route, Trans-Siberian railway, protectionism, economic integration, regional development