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Economy of Russia and Regions

D.A. Ermilina. The main problems of the Russian economy 4

M.N. Dudin. Some issues of reforming the management system
of the country's agro-industrial complex 5

N.V. Lyasnikov. Some issues of reforming the management system
of the country's agro-industrial complex 6

Finances and Credit

S.N. Sayfiyeva. Income Taxation in Russia: Problems and Prospects 7

Economic Security

T.I. Samatov Methodical Tools for Ensuring Economic Security
of Tatarstan Industry 8

International Economic Integration

K.Kh. Zoidov, A.A. Medkov, Z.K. Zoidov. Development and competition
of transport-transit systems of Russia, India, China and Pakistan 9

Economic and Mathematical Models

O.S. Sukharev. Model of Economic Growth with Information Asymmetry
and Inequality 10

Digital Economics

S.V. Solovieva. Prerequisites for the Development of the Digital Economy
in Russia 11

G.I. Gerasimenko, S.A. Komyagin. Adaptation of manufacturing companies
to the asymmetry of information in organized markets industrial goods 12

Kh.U. Khamkhoev. Prospects of using blockchain technology
in the international trade 13

The main problems of the Russian economy

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Abstract

Topic. Today, Russia is being plagued by various external and internal problems. The status of a country that produces energy resources, which previously contributed to economic growth, is currently the main challenge. The Russian economy largely depends on energy exports, while oil and gas production accounts for half of the government's revenues. The constant drop in prices for energy resources and raw materials led to the formation of a significant deficit in Russia's revenues. In view of the forecasts that commodity prices will remain low in the short term, the current situation is more than just temporary difficulties. The biggest problem is the decline in private investment. The majority of Russian businessmen - 76 percent - assess the current state of the country's economy as catastrophic, according to the results of a poll by VTsIOM. In order to find a way out of the current situation, it is expedient to determine the key problems of the Russian economy and determine the ways to solve them. **Objectives.** The main goal of the study is to analyze the current state and identify key problems of the Russian economy. **Methodology.** When performing studies used a combination of quantitative and qualitative approaches, the use of the method of system analysis, classification and generalization. **Results.** The analysis of the main indicators of the development of the domestic economy is presented. Specific features and problems of its development are determined. **Conclusions.** The article convincingly shows that the key problems of the Russian economy have been those for more than twenty years. The lack of an opportunity to solve them in the short term will strengthen the technological and, as a result, the economic backwardness of Russia.

Keywords: *the concept of long-term development, competitiveness, financial condition, fixed assets, working capital*

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Some issues of reforming the management system of the country's agro-industrial complex

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Abstract

Subject / topic. The topic of this article is the key aspects of reforming the management system of the country's agro-industrial complex. The subject of the research is technologies and management processes for the development of agro-industrial enterprises. Goals / objectives. The purpose of the article is to clarify and supplement the theoretical and methodological concept of reforming the management system of the country's agro-industrial complex. In the course of the study, a number of tasks were solved: the need for reforming the management system of the country's agro-industrial complex was taken into account, taking into account current and forthcoming changes in socio-economic development to ensure the required level of the country's food security; the definition of "food security" is clarified taking into account the existing theoretical approaches to the definition of this concept, some directions of reform are justified. **Methodology.** The methodological basis of this article is the economic and statistical methods of analysis, regulatory and legal documents in the field of ensuring food security of the Russian Federation, as well as open analytical materials on key aspects of reforming the management system of the country's agro-industrial complex. **Results.** The article substantiates that the level of food security demonstrates the ability of the national socio-economic system to provide the most important public needs for food resources, as well as create the necessary guarantees to ensure the normal functioning of both the society as a whole and individual groups (categories) of the population. In view of this, at present the most important issues are the reform of the management system of the agro-industrial complex of the country, the main functional purpose of which is to ensure food security at the regional and federal levels. The study identifies several areas for improving the management of the agro-industrial complex in Russia. **Conclusions / significance.** Over the past more than half a century, the world agro-industrial sphere has changed significantly: not only new methods and tools for cultivating agricultural lands appeared, but also the variety of varieties of crops, animal breeds, methods, methods and technologies for processing raw materials into finished products increased. At the beginning of the first quarter of the twentieth century, the main requirement for the agro-industrial sector was the adequacy of the production of food products necessary to provide basic consumer needs. But already within the limits of dissemination of the results of scientific and technical progress (diffusion of knowledge and innovations), leading to the formation of an industrial, and subsequently post-industrial society, the requirements for the efficiency of production of agricultural raw materials, as well as efficiency management of the country's agro-industrial complex began to increase steadily. **Application.** The findings and results of the study can be used in the development of regional and local programs for reforming the management system of enterprises in the sphere of agriculture and agro-industrial production.

Keywords: *structural transformations of the management system of agroindustrial complex, transformation, market, resource-innovative model, program, food security, economic relations*

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**Agro-industrial complex of Russia and the need
for the transformation of foreign trade activities
of the enterprises in the conditions international sanctions**

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Annotation

Subject / topic. The subject of this article is the key aspects of ensuring food security in the context of international sanctions. The subject of the research is technologies and management processes for the development of agro-industrial enterprises. **Goals / objectives.** The purpose of the article is to identify the main trends associated with the introduction of international sanctions against the Russian Federation, which caused a decline in the volume of agricultural production in the country, and also led to the fact that the number of farm animals was reduced from the turnover of tens of millions of hectares of acreage. These factors negatively and very negatively affect the food security situation in Russia and its regions. Therefore, the second goal of the article is to justify recommendations for ensuring an adequate level of global food security, both at the world level and in individual regions of the country. **Methodology.** The methodical basis of this article is the economic and statistical methods of analysis, regulatory and legal documents in the field of ensuring food security of the Russian Federation, as well as open analytical materials in the field solution of the problem of transformation of foreign economic activity enterprises of agribusiness in the conditions of international sanctions against Russia. **Results.** The article develops proposals for solving problems aimed at improving the efficiency of structural transformations in the system of functioning and development of the Russian agro-industrial complex under the impact of international sanctions. In addition, the article proves the necessity of transferring the agrarian sector of the economy to a resource-innovative model of development, taking into account the integration of science and production; adjustment of the State program for the development of agriculture and regulation of markets for agricultural products, raw materials and food in Russia. The results and conclusions can be used to solve similar problems in agro-industrial complexes of other countries. **Conclusions / significance.** In the transition of the national economy to market relations in the period from the late 90s of the last century and in the first decade of this century, systemic mistakes were made in reforming the agro-industrial complex. This affected the stability of the development of this economic sector and adversely affected the ability of the agribusiness entities to maintain a balanced economic growth. Ultimately, the lack of balanced economic growth and sustainability in the development of the national agro-industrial complex led to a critical reduction in the level of food security. At present, there is an objective need to develop a qualitatively new program for the development of agro-industrial production, taking into account its consistent modernization, a transition to a resource-innovative model of functioning based on the concept of partnership between the state, science and business. The state and science form the frame of functioning of the organizational and economic mechanism of sustainable development of the agroindustrial complex on the basis of innovation and institutionalization. In turn, the agro-industrial business of Russia, on the basis of using the created frame, accumulating incentives and resources, realizes the strategic potential of its innovatively oriented sustainable development by evolving from an extensive type of productive activity to an intensive type. **Application.** The findings and results of the research can be used in the development of regional and local programs to ensure food security and reform the management system of enterprises in the field of agriculture and agro-industrial production.

Keywords: *structural changes, transformation, import substitution, market, resource and innovative model, program, food security and economic relations*

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Income Taxation in Russia: Problems and Prospects

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Abstract

The subject of the study is income taxation. *The purpose* of the work is to analyze the Russian income taxation from the point of view of the classical theory of taxation, to determine the problems and prospects of its development. *Methodology*. The study used a combination of quantitative and qualitative approaches, the use of the method of system and financial analysis. *Results*. In this paper, the current income taxation in Russia is considered from the point of view of classical economic theory. The stages of its reformation are analyzed, the influence of the Russian income taxation on the replenishment of budget revenues is estimated. The problems and trends of development are indicated. *Importance*. Based on the analysis of the current financial policy, the inefficiency of income taxation in modern economic conditions is justified. *Application*. The offers formulated in article can be used for development of the anti-recessionary program of the Government of the Russian Federation.

Keywords: *macroeconomic indicators, payroll, income taxation, the tax to incomes of physical persons, insurance premiums, budget*

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Methodical Tools for Ensuring Economic Security of Tatarstan Industry

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Abstract

Subject/topic. Methods and indicators of ensuring economic security of an industrial complex of the region which includes production and trade, technological and resource components are defined.

Goal/Objectives. The purpose of work is development of methodical tools of ensuring economic security of the industry of Tatarstan. **Methodology.** The administrative sign defined depending on quality of strategically important administrative decisions made at the level of the management of the enterprise is accepted for calculation of an integrated indicator of economic security on the basis of which it is possible to modify and integrate indicators by all types of economic security **Results.**

A number of methods on ensuring economic security of the region is developed. Among them a number of measures for ensuring the production and trade safety including production, transport, trade safety of the enterprises have the special importance; technological safety, namely innovative, technological and educational safety; and also resource safety which includes raw, energy and financial and investment security. **Conclusions/relevance.** All presented methods and indicators of ensuring economic security of the industrial enterprises as a part of an industrial complex of the region are objective (indicators) and effective (methods) from the point of view of modern conditions of attraction of resources in the current and perspective projects of the enterprises. The analysis of the indicators given above characterizing types of economic security of the industrial enterprises showed their various nature, contents and units of measure. For calculation of an integrated indicator of economic security it is necessary to reveal that sign on the basis of which it is possible to modify and further to integrate indicators by all types of economic security.

Application. The tools of ensuring economic security of the industry of Tatarstan offered in work methodical substantially will increase ability to ensure economic security of the region from impact of internal and external threats, taking into account its specifics.

Keywords: *industrial complex, region, economic security, methods, indicators*

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Development and competition of transport-transit systems of Russia, India, China and Pakistan

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Abstract

The article analyzes the state and direction of modernization and development of transport and transit systems (TTS) of India and Pakistan, the countries that have the most significant impact on the prospects of the interconnection of the TTS of Russia and South Asia. It is pointed out that there is an urgent need for immediate modernization of the Indian transport and communication system, mostly physically and morally obsolete, which does not meet the requirements for ensuring the security of passenger and cargo transportation. The description and the analysis of programs of innovative development of a transport sector of India is given. Particular attention is paid to the analysis of Russian-Indian trade and economic relations and the resulting difficulties, which primarily concern the imperfect institutional and organizational environment of cross-border cargo shipments. It is shown that the economic interest of government bodies and Indian companies in the development of the Iranian port of Chakhbehar is due, among other things, to its most important role as the entry point of the MTK "North-South". The influence of factorial elasticities of production dependencies on the general trajectory of economic growth in Russia and India is shown. Prospects for the formation of the China-Pakistan Economic Corridor (CPEC) and the main foreign policy contradictions that arise in the implementation of this project are considered. The economic and military-strategic roles, as well as the prospects for the development of the port of Gwadar (Pakistan) in interconnection and competition with the port of Chahbehar (Iran) are revealed.

Keywords: *transport and transit system, international transport corridors, modern trade routes, public-private partnership, railway transport, seaports, cyclical processes, innovation, modernization*

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Model of Economic Growth with Information Asymmetry and Inequality

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Abstract

The subject of the paper is the model of the economic growth of the system is proposed, taking into account the asymmetry effect of information in this system, as well as the level of income inequality between the elements of the economy. *The purpose* of the study is to obtain a model of the influence of asymmetry of information and income inequality on economic growth. And the asymmetry of information can be considered as a kind of inequality, only from information. *Methodology of the study.* The method of econometric modeling and analytical derivation of the relevant relationships describing the relationships by the parameter of the considered model is used, proceeding from the problem of determining the influence of asymmetry of information and inequality on economic growth. *Results of the study and main conclusions.* Changing the information structure affects the search for sellers and buyers. Agents are very scrupulous looking for information where you can buy a good at the lowest possible price. Information asymmetry is proportional to the ratio of information completeness of two agents. The presented analytical dependencies give results in the form of conditions for the effect of information asymmetry on the information system by comparing the system without asymmetry and with the presence of asymmetry, simplified by two agents or groups of agents. The obtained analytical dependencies allowed within the framework of the model to draw conclusions that the rate of change of inequality at different time intervals varies in different ways, and this also affects the rate of economic growth.

Keywords: *economic growth, information, inequality for income, information asymmetry, modeling of the growth*

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Prerequisites for the development of the digital economy in Russia

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Abstract

The subject/topic of the research is the problem of digitalization of the Russian economy in the context of modern financial and monetary policy. *Goals/objectives* – to identify and formulate preconditions for the development of digitalization. The research was carried out using the methods of financial and system analysis based on statistical data and scientific research. *Results*. The paper analyzes the state of the Russian economy at the present stage and identifies the shortcomings of the liberal policy. The necessity of development of long-term strategy of economic development, modernization of outdated production potential, transition from rigid financial and monetary policy to financial and industrial, in which implementation all economic departments headed by the state should take part is proved. The expediency of creation of own financial market on the basis of Deposit of reserves on accounts of the Russian banks, connection of an issue method of financing and gradual transition in the international settlements to rubles is proved. *Conclusions/Relevance*. On the basis of the analysis of financial and monetary policy and the state of the Russian economy, the prerequisites necessary for the implementation of digitalization in full are formulated. *Application*. The formulated proposals can be used in the preparation of the program for the transition to a technological breakthrough and digital transformation of the Russian economy.

The article is prepared within the framework of the state task for MEI RAS, the theme of research "Methodological basis for the formation of parameters of effective financial and monetary policy in order to ensure economic security."

Keywords: *digitalization, Finance, loans, banking system, it products, state support, investments, working capital, modernization, infrastructure, inflation*

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Adaptation of manufacturing companies to the asymmetry of information in organized markets industrial goods

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Abstract

Subject/topic. Information asymmetry is the unequal distribution of knowledge about the product between the seller and the buyer. The new market conditions, manufacturing companies have to invent new ways of dealing with this phenomenon. **Goals/objectives.** The aim of the study is to identify the peculiarities of functioning of modern industrial enterprises in the conditions of uneven distribution of transaction information between counterparties and develop recommendations on the use of thematic resources to overcome information asymmetry in commodity markets. **Methodology.** The essence and economic content of the asymmetry of information; designated the real existing conditions in the market of industrial goods; identified risks associated with the development of electronic platforms. **Results.** The conclusion is that the problem of unequal distribution of information about the structure of the transaction, including as acquired through electronic trading platforms product for the needs of industrial enterprises can not be solved only by legal means. Adjustments to the relevant documents helps to fight the effects of a defective item, but does not prevent a poor deal. **Conclusions/significance.** To leave the market of industrial goods, organized on the basis of ETP, the current buyer may not have the force of law. In such circumstances production companies it is advisable to pay attention to the development of his thematic resources, in other words competitive advantage to reduce the risk of purchasing counterfeit goods. **Application.** Overcoming information asymmetry through the mobilization of its thematic resources is one of the few effective approaches of modern industrial organizations for the successful functioning on the market. This approach can be used as a basis with individual companies and large associations.

Keywords: *industrial enterprise, asymmetry of information, goods market, organized market, electronic trading platforms, thematic resources*

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Prospects of using blockchain technology in the international trade

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Abstract

The subject/topic. This article deals with the prospects of adoption of blockchain technology for the sake of facilitating the international trade, saving the costs for enterprises participating in the foreign trade. **Goals/objectives.** The goal of this study is to analyse modern ways of pursuing international trade, possibility of enhancing its efficiency and cost-saving for all parties in the foreign exchange of goods, as well as analysis of current trade finance methods and possible ways of enhancing and simplifying them. **Methodology.** The study elucidates the essence and main characteristics of blockchain technology, as well as its possible application for international trade. The working principles of several different way of setting the scores between the parties of international trade were analysed, and their disadvantages were brought to light. **Results.** The main problems of pursuing the international trade (such as costs, risks and fraud) were revealed, circulation of main trade finance documents was analysed. The study names the main advantages for digitalization and automatization in the sphere of international trade in general, and usage of blockchain in particular. The study also shows examples, how blockchain is adopted for trade in different kinds of resources and trade finance. In the end, the study lists main problems of the new technology, which are holding it back from adoption and usage. **Conclusion/significance.** In today's world, adoption of blockchain technology will hardly meet the expectations, as the technology is not efficient enough. **Application.** The peculiarities and problems of blockchain technology, which were examined in this study, as well as examples of its adoption, can be used in order to improve the methods of pursuing the international trade.

Keywords: *international trade, letter of credit, documentary collection, maritime trade, blockchain, digitalisation, automatization, decentralisation, smart contract, trade finance*

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