

---

## Impact of the market and pricing of oil and oil products on the Russian economy

*Andrey V. Lapin*, Cand. of Sci. (Law)  
e-mail: *LapinAndrey@inbox.ru*

### Abstract

**Subject/topic.** The subject of the research is the analysis of the industry market and the principles of pricing of oil and oil products, taking into account current trends in the context of the coronavirus and as a result of the economic downturn. **Goals/objectives.** The author of the article, using numerous statistical sources, the opinions of experts of the oil market, the developments of scientists in the field of pricing in the oil market, analyzed the dependence of the Russian economy on the oil and oil products market. **Methodology.** The methodological basis of the article is made up of modern achievements in the theory of knowledge. In the course of the study, event and economic-statistical analysis, system analysis methodology, as well as expert and structural analysis were applied. **Results.** The article analyzes the statistical data of oil and gas revenues to the Russian budget, the dependence of Russia's gross domestic product depending on world and domestic prices for oil and oil products. On the basis of expert analysis, available macroeconomic data and scientific publications in the field of pricing in the oil market, the author's views are given – recommendations for conducting a balanced state policy. **Conclusions/Relevance.** The novelty of the article lies in the formulation of proposals for pricing in the oil market with the aim of stabilizing it and sustainable economic development of the country. As a result of the study, the following relationships were identified: between world oil prices and the federal budget revenue, between the average annual oil price and gross domestic product. The author of the article substantiates the need to revise the state policy in the oil market, taking into account the trends in the development of renewable energy technologies, and the solution of global environmental problems. **Application.** The results of the research can be applied in practice when making managerial decisions by officials of state authorities on the implementation of the state's economic policy in the oil market.

**Keywords:** *oil, price, pricing, market, politics, geopolitics, coronavirus pandemic, federal budget, Russian economy, macroeconomics*

*The article was prepared in the framework of the state task of the MEI RAS, the theme of research «Socio-economic and scientific-technological development at different levels of management in the sectors, complexes and spheres of activity of the national economy of Russia».*

### References

1. Bryntsev A.N. Macroeconomic analysis and forecasting of the impact of energy wars and geopolitics on exchange rates and the price of oil // *Market economy problems*. – 2020. – No. 3. – Pp. 7-20. (In Russian).
2. IMF Data. [Electronic resource]. – URL: <http://usdkurs.ru/cena-neft-po-godam.html> (Access date: 13.04.2020, In Russian).
3. Rosstat Data. [Electronic resource]. – URL: <https://www.gks.ru> (Access date: 12.12.2020, In Russian).
4. The damper remained negative in march 2020 // *Neftkapital*. 02.04.2020 [Electronic resource]. – URL: <https://oilcapital.ru/news/regulation/02-04-2020/dempfer-ostalsya-otritsatelnym-v-marte-2020> (Access date: 06.04.2020, In Russian).
5. Dudin M.N., Lyasnikov N.V., Bryntsev A.N. Influence of energy wars and geopolitics on exchange rates and oil prices: the era of the COVID-19 pandemic // *RISK: Resources, Information, Supply, Competition*. –2020. – No. 2. – Pp. 58-68. (In Russian).

6. Zinoviev S. Bury the internal combustion engine. Will the planet become cleaner if all transport is switched to electric traction? // Behind the wheel. – 2020. – No. 4. – Pp. 36-37. (In Russian).
7. Kudrin A. Collapse of oil prices will cost Russia trillions of rubles // Lenta.ru [Electronic resource]. – URL: <https://lenta.ru/news/2020/03/12/sp/> (Access date: 18.03.2020, In Russian).
8. Lapin A.V. «Energy wars» and geopolitics of the XX and XXI centuries // Market economy problems. – 2020. – No. 2. – Pp. 32-47. – DOI:<https://doi.org/10.33051/2500-2325-2020-2-32-47> <http://www.market-economy.ru/> (In Russian).
9. Novak explained the idea to ban the import of cheap gasoline. Read more on RBC: [Electronic resource]. – URL: <https://www.rbc.ru/business/12/04/2020/5e9333ee9a7947333c26374b> (Access date: 14.04.2020, In Russian).
10. Novak excluded the problem of negative prices for Russia // RBC. [Electronic resource]. – URL: <https://www.rbc.ru/economics/02/04/2020/5e862ea99a794722bb6fda41> (Access date: 04.04.2020, In Russian).
11. Belarusian refineries have started to sign contracts for oil from Russia at \$4 per barrel // Kommersant. [Electronic resource] – URL: <https://www.kommersant.ru/doc/4313804> (Access date: 10.04.2020, In Russian).
12. OPEC presented new data on oil production in the world // Prime economic information Agency. 13.10.2020. [Electronic resource] – URL: <https://1prime.ru/energy/20201013/832156512.html> (Access date: 10.12.2020, In Russian).
13. The ruble in march suffered the largest losses among all major currencies // Moscow, 12.03.2020. [Electronic resource]. – URL: <https://www.interfax.ru/business/698795> (Access date: 13.04.2020, In Russian).
14. Savosin D. Gasoline prices in the United States fell below the Russian // Neftegaz.ru. 24.03.2020. [Electronic resource]. – URL: <https://neftegaz.ru/news/petroleum-products/537909-tseny-na-benzin-v-ssha-opustilis-nizhe-rossiyskikh/> (Access date: 26.03.2020, In Russian).
15. Statistics of the Ministry of Finance of the Russian Federation on the execution of the federal budget. [Electronic resource]. – URL: <https://www.minfin.ru/ru/statistics/fedbud> (Access date: 15.04.2020, In Russian).
16. Message of the President of the Russian Federation to the Federal Assembly of 16.05.2003. (In Russian).
17. Gasoline production in Russia fell by almost 20%. Read more on RBC. [Electronic resource]. – URL: <https://www.rbc.ru/business/09/04/2020/5e8f22b19a794731ef3a7ad5> (Access date: 11.04.2020, In Russian).
18. Putin reported on reducing the dependence of the Russian economy on oil. [Electronic resource]. – URL: <https://www.vedomosti.ru/economics/news/2020/09/23/840926-putin-soobschil-o-sokraschenii-zavisimosti-rossiiskoi-ekonomiki-ot-nefti> (Access date: 10.12.2020, In Russian).
19. Rastvortseva S.N., Usmanov D.I. Analysis of the degree of inclusion of Russia in the globalization processes (part 1) / S.N. Rastvortseva, D.I. Usmanov // Bulletin of V.G. Shukhov BSTU. – 2016. – No. 11. – Pp. 242-247. (In Russian).
20. Rastvortseva S.N., Usmanov D.I. Analysis of the degree of inclusion of Russia in the globalization processes (part 2) / S.N. Rastvortseva, D.I. Usmanov // Bulletin of V.G. Shukhov BSTU. – 2016. – No. 12. – Pp. 256-262. (In Russian).
21. The United States made the imposition of duties on imported oil. [Electronic resource]. – URL: [https://lenta.ru/news/2020/04/15/neft/?utm\\_source=yxnews&utm\\_medium=desktop&utm\\_referrer=https%3A%2F%2Fyandex.ru%2Fnews](https://lenta.ru/news/2020/04/15/neft/?utm_source=yxnews&utm_medium=desktop&utm_referrer=https%3A%2F%2Fyandex.ru%2Fnews) (Access date: 16.04.2020, In Russian).
22. Khairutdinov I.A., Shalina O.I. Fundamental factors of oil price decline // Bulletin of science and practice. – 2016. – No. 4 (5). – Pp. 367-372. (In Russian).
23. Khasanov T. Blank pistols: why gasoline in Russia is not getting cheaper. [Electronic resource]. – URL: <https://www.gazeta.ru/business/2020/04/09/13043131.shtml> (Access date: 09.04.2020, In Russian).
24. The price of Russian oil has become negative. [Electronic resource]. – URL: <https://lenta.ru/news/2020/04/02/minus/> (Access date: 10.04.2020, In Russian).

---

25. Export the results of the Russian fuel and energy complex in 2019: records of oil, gas, coal. [Electronic resource]. – URL: <https://sdelanounas.ru/blogs/130385/> (Access date: 10.04.2020, In Russian).

26. Bloomberg: low cost of production will help Russia survive in the price war in the oil market. [Electronic resource]. – URL: <https://tass.ru/ekonomika/7961265> (Access date: 18.03.2020, In Russian).

27. Yagutkin S.M., Usmanov D.I., E.C. Yagutkina Algorithm for the simulation of regional risks of agricultural production / S.M. Lagutkin, D.I. Usmanov, E.C. Egutkina // Bulletin of V.G. Shukhov BSTU. – 2013. – No. 4. – Pp. 133-137. (In Russian).

**About author**

*Andrey V. Lapin*, Candidate of Sci. (Law), Senior Researcher, Market Economy Institute of RAS, Moscow.

**For citation**

Lapin A.V. Impact of the market and pricing of oil and oil products on the Russian economy // Market economy problems. – 2020. – No. 4. – Pp. 34-50 (In Russian).

**DOI: <https://doi.org/10.33051/2500-2325-2020-4-34-50>**