

SUMMARY

Mikhail Golovnin (e-mail: mgecon@mail.ru)

Grand Ph.D. in Economics,

Corresponding Member of the Russian Academy of Sciences,

Director of the Institute of Economics of the Russian Academy of Sciences

(Moscow, Russia)

AN OVERVIEW OF THE INSTITUTE OF ECONOMICS OF RAS RESEARCH:

STUDIES IN ECONOMICS AND ECONOMIC POLICY

The article shows the main stages and problems of scientific research at the Institute of Economics of the Russian Academy of Sciences for 90 years of its existence: the history of the Institute, its achievements in the Soviet period of 1930–1991, the challenges and solutions to problems that arose during the transition period of the 1990s; the emergence of new research areas, and the development prospects for the Institute as they are seen today.

Great importance is given to further studies in economic theory, the work on the problems of economic policy and the vision of Russia's long-term strategy.

Keywords: economic theory, economic policy, modern state, market economy.

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Oleg Sukharev (e-mail: o_sukharev@list.ru)

Grand Ph.D. in Economics, Full Professor,

Chief Researcher, Institute of Economics

Russian Academy of Sciences (RAS), (Moscow, Russia)

«INVESTMENT TUNNEL» OF THE RUSSIAN ECONOMY AND THE NEED TO GET OUT OF IT

Investments are naturally regarded as the engine of economic growth. However, they are far from being of such importance in all areas of economic development. The aim of the study is to identify the "investment tunnel" in Russian economy, that is, the boundaries that outline the investment dynamics, showing the limits of the investment increase, which affects economic development. The methodology consists of structural, as well as empirical and regression analysis. The application of these methods makes it possible to obtain the result: a picture of the "investment tunnel" formed in the Russian economy 2008–2020, within which there was a fluctuation in investments in fixed capital, both in industry and in the economy as a whole. The boundaries of the tunnel remained unchanged, which confirms the

implementation of the economic policy that restrains the development. To expand them and form an investment model of economic growth in Russia, it is not enough to search for sources of investment, which are usually expected to come from the National wealth fund, the banking system or foreign exchange reserves, but it is necessary to distribute resources between economic sectors, with the obligatory creation of incentives and conditions for intensifying domestic investment. Institutional changes will be required, commensurate with meeting the needs of various sectors and segments of the economy in development resources, taking into account the coordination of their interaction.

Keywords: "investment tunnel", economic growth, GDP structure, gross investment, fixed capital, macroeconomic policy.

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Olga Kislitsyna (e-mail: olga.kislitsyna@gmail.com)

Grand Ph.D. in Economics, Chief Researcher, Institute of Economics
Russian Academy of Sciences (RAS), (Moscow, Russia)

Tatyana Chubarova (e-mail: t_chubarova@mail.ru)

Grand Ph.D. in Economics, Head of the center, Institute of Economics
Russian Academy of Sciences (RAS), (Moscow, Russia)

NATIONAL HEALTHCARE SYSTEM PERFORMANCE INDEX: METHODOLOGICAL APPROACHES AND RESULTS FOR RUSSIA

The provision of comprehensive and high-quality services is one of the most important aims of the healthcare system. This important task can be accomplished by continuously evaluating and improving the performance of the health care service. The purpose of our study is to propose and to test the methodology for evaluation the performance of the healthcare system in Russia. The methodology is based on the construction of a composite index – an integrated indicator that aggregates four main aspects of the healthcare system (accessibility, financing, responsiveness, outcome), measured by nineteen indicators. The information base of study is not only objective, but also subjective statistical data (data from special surveys). It was established that in general for the period 2000–2017 healthcare system performance improved by 8%. The aspects and indicators contributed to this process were identified. Of the four aspects, improvement has occurred in two. Of the nineteen indicators nine improved, and, accordingly, ten worsened. The main contribution to improving of the healthcare system performance was made by such aspect as "Responsiveness of the healthcare system" (+64%), followed by "Outcome of the healthcare system" (+12%). The worst situation is in the areas of "Financing of the healthcare system" (-26%) and "Accessibility of the healthcare

system” (–17%). Despite the difficulties and limitations met by the authors, attempts to build composite indexes are seemed to be a promising approach for assessing the performance of the healthcare system, since they are easier to interpret; make it relatively easy to track progress over time using just one indicator, rather than multiple indicators; identify problem areas that require changes to improve performance; allow to draw public attention to industry problems; can stimulate the search for better analysis methods and statistics of better quality.

Keywords: healthcare system, healthcare system performance assessment, composite index, Russia.

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Emil Rudyk (e -mail: emileroudyk@list.ru)

Grand Ph.D. in Economics,

Professor of the Department of Digital Economics and Management, Institute of system analysis and management, State University «Dubna»;

Chief Researcher of the Institute socioeconomics of Moscow Financial and Law University (MFYA), professor (Moscow-Dubna, Russia)

INNOVATIVE TECHNOLOGIES FOR HUMAN RESOURCES MANAGEMENT AT THE MICROECONOMIC LEVEL

The article gives and describes two «philosophies» of the relationship between the employee and the company in which he is employed: the prevailing «philosophy of the contract» and «philosophy of destiny». Arguments and counterarguments of democratization of economic power at the microeconomic level are presented, as well as conditions are determined and examples of the effectiveness of industrial democracy in the country and in the world are given.

Keywords: «philosophy of the contract», «philosophy of destiny», «industrial democracy», economic power.

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Arut Ayrapetyan (e-mail: tatevatsi@mail.ru)

PhD in Economics, Plekhanov Russian University of Economics (Moscow, Russia)

INTERNATIONAL FINANCIAL CENTERS IN NEW ECONOMIC REALITIES

In the article the nature of international financial centers and the reasons for their formation are highlighted. The author considers the activities of international financial centers in difficult economic conditions. The sources of competitiveness and the comparative advantages of modern international financial centers are given.

Keywords: international financial center, financial center, international financial system, financial market, fintech, global economy.

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Tatyana Ladyzhenskaya (e-mail: Tladd@mail.ru)

Ph.D. in Economics, Associate Professor, Institute of Digital Economy of the Yugorsk State University (Khanty-Mansiysk, Russia)

THE PEOPLES OF YUGRA: PROBLEMS AND PROSPECTS IN THE CONTEXT OF THE DEVELOPMENT OF THE NORTH AND ARCTIC

The article is devoted to the development and use of the territory adjacent to the Arctic zone and the impact on the life of the indigenous peoples of the North. The hypothesis of the study is that the lack of a unified concept of sustainable socioeconomic development of the Khanty-Mansiysk Autonomous Okrug – Yugra as a territory adjacent to the Arctic zone, does not contribute to improving the quality of life, including that of the indigenous peoples of the North, taking into account the territorial, climatic living conditions and the specifics of the traditional way of life.

Keywords: Yugra, indigenous peoples of the North, region, population, resources, trades, energy, economic development, Arctic and adjacent territories.

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Katerina Volkova (e-mail: kirbireva@ya.ru)

post-graduate student of the Department of Political economy and history of economic science,

Plekhanov Russian University of Economics (Moscow, Russia)

RUSSIAN AND CHINESE STRATEGY OF PARTICIPATION IN GLOBAL VALUE CHAINS: CASE STUDY (THE PRODUCTION OF LED LAMPS)

In the scientific literature the participation of a country in global value chains (GVCs) is considered from different points of view corresponding to several theories. Proponents of the neoclassical approach argue that participation in the chain brings benefits in itself. The concept of "economic advancement" implies the

involvement of some development institutions. To date, a number of empirical studies have accumulated that criticize both approaches. In the paper, the (GVCs) of LED lamps, which are presented on the Russian market, are considered.

The obstacles to increasing the added value that Russia faces at each stage are identified, and the main hindrance for domestic companies in this industry is revealed, that is, the impossibility of price competition with Chinese manufacturers.

The paper provides an overview of the measures taken by China to develop the LED industry. From the above example, it follows that the goal of China's strategy is not just to increase the added value at each individual stage of production, but to assert Chinese dominance in the entire chain. This problem is solved by establishing control over its most important link and the subsequent transfer of all other stages of production to the territory of China.

Keywords: global value chains, economic modernization, lighting engineering.

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Baghish Ahmadov (e-mail: bahmadov@gmail.com)

Ph.D. in Economics, Associate Professor

of the Department of Economy and Management,

Azerbaijan State Economic University (UNEC) (Baku, Azerbaijan)

ASSESSMENT OF FACTORS INFLUENCING THE FORMATION OF SAVINGS OF THE CORPORATE SECTOR IN AZERBAIJAN

The article examines the theoretical and practical aspects of the formation of savings in the corporate sector in Azerbaijan, where national savings are highly dependent on oil revenues. The redistribution of oil revenues by the state has a major impact on the formation of savings in the corporate sector. The study has found a significant relationship between household and government savings and corporate sector savings, while the impact of inflation on corporate savings has been limited. In addition, rising interest rates do not increase, but decrease corporate savings.

Keywords: savings; corporate sector; oil revenues.

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Alexey Shlikhter (e-mail: shlihter.alexey@yandex.ru)

Ph.D. in History, Leading Researcher,

Institute of World Economy and International Relations (RAS),
(Moscow, Russia)

HUMANITARIAN ACTIVITIES OF AMERICAN NGOs AND CHARITABLE FOUNDATIONS IN DEVELOPING COUNTRIES

The article discusses the mechanisms and directions of charitable activities of US non-profit organizations and foundations in developing countries, which determine the humanitarian direction in the framework of International Development Assistance. Currently, humanitarian problems are exacerbated due to the growing risks to human life in the context of globalization, which, while providing a wide range of self-realization opportunities available to every person, at the same time expanded the boundaries of using human potential as a “consumable” material, increased risks and devalued the status of human life. Today, humanitarian crises cover entire regions – Tropical Africa, the Near East, a number of Central American countries, where, due to the limited capabilities of the respective states, NGOs and charitable foundations operate within the framework of social, technical, educational and medical programs. Independent studies show that often the services of the non-profit sector have no analogues in the commercial sphere – they often provide assistance to the population of developing countries in hard-to-reach locations, in places engulfed by military conflicts, develop and use new approaches and communication and information technologies in their work.

Keywords: Official Development Assistance, Foreign Aid Law, developing countries, donor countries, matching subsidies, rebate subsidies, crowdsourcing, corporate grants, private foundations, social entrepreneurship, digital technologies.

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