

## ВЛИЯНИЕ ГЛОБАЛИЗАЦИИ НА СОВРЕМЕННУЮ ЭКОНОМИЧЕСКУЮ СИТУАЦИЮ В РОССИИ

### INFLUENCE OF GLOBALIZATION ON CURRENT ECONOMIC AFFAIRS IN RUSSIA

Цель работы – анализ влияния глобализации на современную экономическую ситуацию в России. Для достижения поставленной цели решены следующие задачи: выявлена прямая зависимость между долей высокотехнологичной продукции в структуре экспорта России и уровнем развития национальной экономики; показана взаимосвязь роста цен на продукты питания в мире и в России. В заключении работы отмечено, что наиболее перспективный путь развития российской экономики в условиях глобализации - развитие научно-технического потенциала страны.

Our country has been going through the process of globalization, which implies stretching of social, political, and economic activities across frontiers. This process is driven by multinational companies that control more than a half of the world industrial production and international trade [1]. Hence, Russia's impact on globalization is mostly due to natural multinationals producing energy resources and products of metallurgy. Russia is one of the biggest suppliers of energy resources in Europe. One quarter of EU gas comes from Russia, and this is expected to rise to 50% by 2030 [2].

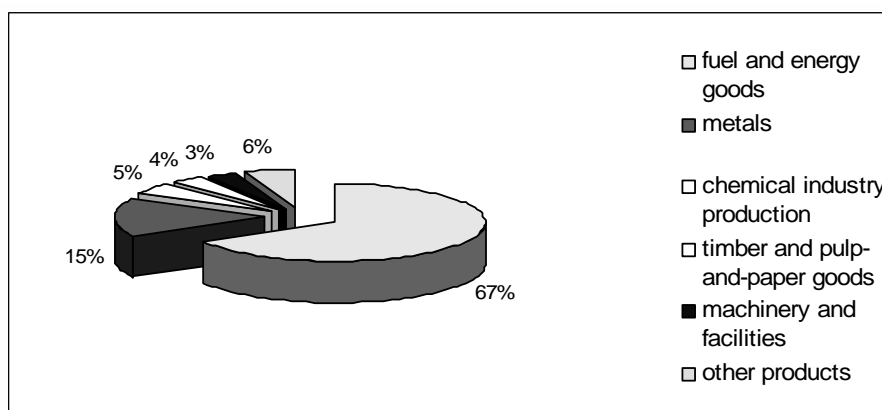


Fig. 1. The structure of Russia's export in January – September, 2007

Fuel and energy resources dominate in the breakdown of Russia's export, as shown in Fig. 1 [3]. But a policy oriented at usage of natural resources won't be able to foster sustainable progressive development of the national economy. On the contrary, export based on technological competitive advantages, connected with usage of cutting edge research, scientific and technical potential is oriented at steadily growing market of high technologies and promotes job growth and the development of intellectual potential in exporting country. This ensures country's flexible adaptation to structural changes in the world economy and therefore a stable economic growth [4].

Dependence on the events in the world markets could be regarded as a negative consequence of globalization. Russia's 1998 financial crisis was mainly caused by the changing sentiments of international financial markets. Current increase in prices of groceries was considerably influenced by the worldwide trend of rise in prices of milk, grain and other food products.

During his last question and answer session Russian President Vladimir Putin admitted that the economy wasn't quite as healthy as the government would like it to be. Putin said that inflation, which had risen by 8.5% so far this year, was a problem as the Russian economy hadn't stayed within "the planned parameters"; he'd hoped to keep inflation below 8.0% up to the end of the year.

Inflation is expected to rise even higher - up to 10.0% - according to Finance Minister Aleksei Kudrin [5].

"Our country is becoming part of the world economy, and the developments in world markets have an effect on us," Putin admits, laying part of the blame at the door of the European Union. He also adds that the end has been put to subsidies from the EU, which has driven up the price of main food products by 25.0%. He claims that the government is adopting measures to tackle inflation, such as reducing import duties on dairy products.

The government has reached a voluntary agreement with large retailers and food producers to fix the prices for groceries. But price-fixing in such a highly fragmented industry is unlikely to have much impact on the Russian economy, because rising inflation is largely driven by external factors that Russia cannot influence. Such policy is dangerous because of potential deficits and the black market. Therefore it was regarded by some foreign experts as running an election campaign for President Vladimir Putin [6].

Due to buoyant household demand and business investment continuing to drive output in the construction, manufacturing and services sector, the Russian economy now seems certain to post full-year GDP growth of over 7% [7]. However, a number of constraints are still expected to bring a modest slowdown over the remainder of 2007 and in coming years as well.

At least initially, the expected slowdown is a reflection of the tighter credit conditions that have resulted from the recent global market turbulence. A longer-term concern is the ongoing real appreciation of the rouble, which, combined with strong wage growth, is eroding the competitiveness of the manufacturing sector. It is also boosting imports, so that the foreign balance will exert an increasing drag on GDP growth.

As for Russian prospects in the process of globalization, the scientific and technical potential of our country could become its advantage. According to Dmitry Milovantsev, Russian deputy IT Minister, Russian economy is being reborn as "an economy of high technologies", though the country can't compete with the scale and low cost of India and China. One of Russia's strengths is the mathematical, engineering and science graduates of the country's universities, a legacy of the Soviet education system. This means Russia has one of the highest numbers of scientists and engineers per capita, according to the World Bank [8]. And our country can benefit from it because the role of scientific potential is becoming more and more important in globalization of the world economy.

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