

The main problems of the Russian economy

Diana A. Ermilina, Cand. of Sci. (Econ.)

E-mail: *diana.ermilina@mail.ru*

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*

About author

Diana A. Ermilina, Cand. of Sci. (Econ.), Senior Researcher, Market Economy Institute of RAS, Moscow.