

Summary

The Responsiveness of Consumer Prices to Exchange Rate in Russia

Shmykova S.V., Sosunov K.A.

In this paper we have empirically examined the exchange-rate pass-through effect to consumer prices and the movement of the effect in Russia during the period of 1999–2004. The evidence from vector autoregression model demonstrates that the average pass-through is low. We have also shown that in spite of gradual decreasing of inflation during that period and fall in dollar exchange rate in 2003, the exchange rate pass-through to prices risen after 2001. We suppose that the most important determinant of changes in pass-through over time is the growth of import share in consumption. In addition, we have shown that growth of exchange rate pass-through effect came from appreciation of the euro on domestic currency market.

The Emergence of New Enterprises: Initial Conditions of their Genesis

Arshakuni K.V.

In this paper we consider the conditions of creation of new small enterprises using French individual firm data of program SINE (System of Information about New Enterprises). On the basis of an illustrative microeconomic model of firm's creation the econometric frameworks for the formation and interrelation of initial capita, bank credit and different types of public assistance are developed. The econometric model was estimated using contemporary simulated-based estimation techniques, namely GHK-simulator. Within the framework of the advanced hypotheses, the estimation was performed separately for three different groups of entrepreneurs – the former employed, short-term and long-term unemployed. The obtained results can be used for modeling post-entry dynamics of the enterprises, besides our findings can be taken into consideration while designing and assessing the public programs in the field of industrial dynamics.

The Inverted C-curve Equity-Efficiency Relationship

Arkhiyereyev S.I., Zinchenko Y.V.

In this paper we construct a model of the equity-efficiency relationship in a single-product economy with two groups of production participants. We consider

situations of dependence and independence of production outcome on the character of distribution. We proceed with analyzing distribution relations from the standpoint of social welfare functions and efficiency of distribution for the whole society. Theoretical analysis builds up to the inverted C-curve model of the equity-efficiency relationship which exceeds the limits of traditional approach to this problem. Analysis of statistical data shows that the model proposed in the article corresponds to the facts much better than the traditional one.

Social Conformity in the Behavior of Russian Voters

Borodine A.D.

It is common knowledge that one of the main benefits of democratic voting system is selection of alternatives favorable to the majority, provided all members of a society can make sensible decisions. But as one looks closer at how voting decisions are made, she may find that rationality is not their necessary attribute. Social conformity, defined as alignment of people's thinking or behavior with a societal or group norm is a widespread occurrence that provides an example for the rational choice theory failure. From the behavioral voting studies it is known that voter's choice is often correlated with his identification or affiliation with political parties, social groups or class; often voters tend to vote like their surroundings – friends, coworkers or in accordance with family traditions. Russia is the country with long history of conformity-shaped voting behavior. In the Communist era unanimous votes were not uncommon and dissidence was often persecuted. It seems like a habit for conformity still affects voting behavior to a substantial degree, as it stems from a conformity test proposed by Coleman (2004). In this study the test is carried out using a detailed data set from Russian Duma elections 1995–2003. In most cases statistically significant relation is observed, suggesting strong conformist pattern in Russian voter's behavior.

The Reforms of the 90-es and Today's Russia Economic System: the Genesis of «Periphery Capitalism»

Yavlinsky G.A.

The research is devoted to the genesis of today's Russia economic system. It is shown, how and why the attempts to reform Soviet planned economy in the historically short term have failed and led to the result, conflicting with public expectations and the purposes, proclaimed by the reformers themselves and their supporters, why instead of competitive market economy the entirely different system emerged on the ruins of the planned economy. The key features of this system, defined as «periphery capitalism», are presented and analyzed.