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Зависимость федерального бюджета РФ от нефтегазового экспорта

В данной статье автором рассматривается актуальная экономическая проблема – зависимость федерального бюджета России от нефтегазовых доходов. На сегодняшний день, экономика России в значительной степени носит сырьевой характер и существует практически благодаря добыче и продаже энергоносителей. Это может негативно сказаться на дальнейшем развитии российской экономики. В настоящей статье автором были исследованы источники, объемы и особенности формирования федерального бюджета, выявлена зависимость доходов от отдельных его составляющих, и представлены соответствующие выводы.

Dependence of the Russian state budget revenues on oil and gas exports

1. The structure of the state budget revenues.

The state budget of the Russian Federation is the aggregate of all accumulated and spendable financial resources being under the authority of the government of Russia. The budget system, in turn, consists of 3 budgetary levels: the federal budget, regional budgets of the Federation and local budgets. The budgets of each level have their own sources of income and expenses whose capacity depends on certain factors and constitutes the consolidated budget of the whole state.

The state budget incomes mean funds received in a gratuitous and irrevocable order under the control of the federal regional and local authorities, according to the law of the Russian Federation [1, p.196]. All revenues tend to be formed both by tax and non-tax sources and by

gratuitous transfers. However, there is an existence of informal delimitation in addition. Thus, the incomes are divided into oil&gas and non-oil&gas budget issues on account of the raw type of Russian economic character (table 1).

Indicator	2014 year		2015 year		2016 year	
	assessment	% GDP	assessment	% GDP	forecast	% GDP
<i>Revenues, total</i>	14 496,9	20,3	12 539,7	17,2	13 958,8	16,9
among them:						
oil & gas revenues	7 433,8	10,4	5 686,7	7,8	6 292,1	7,6
including:						
extraction tax	2 836,8	3,9	3 088,2	4,2	3 936,3	4,8
custom duties	4 597,0	6,4	2 598,5	3,6	2 355,8	2,8
non-oil & gas revenues	7 063,1	9,9	6 853,0	9,4	7 666,7	9,3
including:						
organization profit tax	411,3	0,6	421,7	0,6	499,8	0,6
value-added tax	3 931,7	5,5	3 714,8	5,1	4 463,1	5,4
excise	592,4	0,8	558,3	0,8	600,0	0,7
extraction tax (without oil&gas incomes)	21,2	0,0	29,8	0,0	32,5	0,0
custom duties (without oil&gas incomes)	692,6	1	667,3	0,9	656,1	0,8
share dividends	220,2	0,3	198,4	0,3	162,5	0,2
other oil&gas revenues	1 193,7	1,7	1 262,7	1,7	1 252,8	1,5

Table 1. Russian federal budget incomes forecast for 2016 (million rubles) [3]

Non-oil&gas earnings contain all kinds of tax, except extraction tax, and governmental property sales profit, also known as privatization. As outlined in table 1, they form about 55% of total governmental incomes; this fact means that the revenue system is imperfect and it allows making a conclusion that the economic system of the Russian Federation is commonly based on fuel extraction and exportation.

Oil&gas profit is used in purpose of financing the oil and gas transfer and formation of the Reserve Fund and the National welfare Fund. They are formed by:

- mineral extraction tax in the form of hydrocarbon raw materials (oil, flammable natural and condensate gas);

- export custom duties on crude oil;
- export custom duties on natural gas;
- export custom duties on oil products [2, clause 96.6].

2. Factors that influence oil&gas revenues of the Russian state budget.

Basically, there is about a dozen of such factors, but the most essential ones that make a real difference are presented in table 2.

Indicator	Measure	2014 year	2015 year		2016 year	
		reported	assessment	change(measures)	forecast	change(measures)
Rate of exchange of the USA dollar (average annual)	ruble/ the USA dollar	38,0	60,0	22	56,8	-3,2
Rate of exchange of the "Urals" oil	dollar/ barrel	97,6	50,0	-47,6	60,0	10,0
Rate of exchange of the Russian gas	dollar/ thousands of cubic meters	351,4	235,0	-116,4	187,0	-48,0
Import volume, total	billions of dollars	285,9	202,9	-83,0	221,8	18,9
Export volume, total	milliards of dollars	497,6	348,0	-149,6	376,5	28,5
Separate export volumes:						
oil	millions of tons	223,4	224,3	0,9	225,5	1,2
gas	milliards of cubic meters	172,6	178,0	5,4	180,8	2,8
oil products	millions of tons	164,8	162,5	-2,3	158,0	-4,5

Table 2. Common factors used for federal budget revenue prediction [3]

Based on the data presented, in 2015 year the amounts of oil had increased, but total oil&gas revenues had dropped, thus, it is noticeable that separate export volumes do not particularly affect the volumes of oil&gas earnings, and on account of this it is total export volumes that influence the incomes significantly.

It is important to observe that the volumes tend to be formed by the exchange rates of Russian energy commodities, so the oil&gas receipts are completely dependent on the oil&gas market prices.

3. Dependence of the Russian state budget revenues on oil and gas exports.

For the accurate analysis it is reasonable to create a consolidated table of oil&gas and non-oil&gas and their influence on the total federal budget incomes (table 3).

Revenues	2014 year	2015 year	change	2016 year	change
oil&gas	7 433,8	5 686,7	-1 747,1	6 292,1	605,4
non-oil&gas	7 063,1	6 853,0	-210,1	7 666,7	813,7
Total	14 496,9	12 539,7	-1 957,2	13 958,8	1 419,1

Table 3. Proportion of oil&gas and non-oil&gas revenues in the federal budget of the Russian Federation (billion rubles)

According to table 3 data, it is easy to notice that the most significant total revenue decrease had occurred in 2015 year – for about 2 billion rubles. Moreover, the funds decreased contained nearly 90% of oil&gas ones. The obstacle was connected with the collapse of the Russian oil and gas market prices and caused a decrease in the monetary value of energy exports by 30%. By the end of 2016 strengthening of the Russian fuel products is expected, thus the total export value will consequently increase. In aggregate, the total federal budget is thought to increase by means of the mentioned factors.

The facts presented allow the author to make a conclusion that the formation of the total Russian federal budget financial resources completely depends on the formation of oil&gas incomes. Oil&gas incomes, in turn, are formed according to the energy exportation volumes and prices on Russian fuel products. Moreover, it has been investigated that the aggregate financial potentials of the Russian Federation consist of energy export proportions of 45%, which means about half of the total. The fact indicated may have a negative influence on the Russian economy in the forthcoming future on account of its industrial narrowness because nowadays the situation at the fuel market is getting disastrous. Thus,

following this way of the budget policy the government may lose a significant income part that will lead to its insolvency.

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Падение цен на нефть: последствия для экономики России

Российская экономика является ресурсозависимой, поэтому малейшее изменение конъюнктуры сырьевого рынка имеет серьезное влияние на экономический климат внутри страны. За последние полтора года цена на нефть марки Brent упала со 110\$ за баррель до 38\$, что повлекло за собой такие серьезные последствия как падение курса рубля, введение жесткой бюджетной политики и падение ВВП практически до отрицательных значений. Возможен ли выход из этой ситуации или же единственный вариант – это подстраиваться под существующие условия?

Falling oil prices: consequences for Russian economy

Current situation in the commodity market is excessively unstable: the price of Brent crude has fallen sharply since June 2014 from \$110 to approximately \$40 a barrel [1].

Obviously, there were many factors which had an impact on crude prices. The first reason is that the oil market is massively oversupplied [2]; the next one is the OPEC's decision not to reduce output [3]; and last but