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Влияние санкций на российскую экономику

В статье рассмотрено влияние санкций, введенных ЕС против РФ, и ее ответных мер на экономические связи между ними. Обмен санкциями укладывается в логику деструктивного «экономического патриотизма», получившего распространение в условиях глобализации в XXI веке. Он порождает обособленность и отрицательно, хотя и в разной степени, сказывается на возможностях хозяйственного развития России и ЕС.

The impact of sanctions on the Russian economy

International economic sanctions appear to be a common and recurring feature of political interactions between states. Some certain types of sanctions are boycott and embargo which deprive the target country of some of the gains of trade and therefore induce a lower welfare. A boycott is a restriction of imports of one or more goods from the target country. It aims to lower the demand for certain products from the target country and hence to reduce the target foreign exchange earnings. An embargo restricts exports of certain products to the target country. This is the most common technique.

In fact, both countries, a target and a sender, are affected by sanctions imposing. Besides, the more the economies are integrated, the more the economic interactions should be affected.

It is well-known that in response to the annexation of the Crimea and deliberate destabilization of a neighboring sovereign country, the EU imposed restrictive measures against the Russian Federation:

- Asset freezes and visa bans

The response of the West to Russia's annexation of Crimea was to freeze assets and impose travel bans on pro-Russian Ukrainian rebels and Russian officials, and impose a ban on doing business with organizations, companies or political groups, which were complicit in the illegal takeover. These restrictions came into force on March 17, 2014, initially for six months; they were extended for a further six months in September

2014; and in January 2015 they were extended once more until September 2015. By November 28, the EU imposed sanctions on 132 people and 28 companies connected with the seizure of the Crimea and/or providing support to Russian decision-makers.

- On December 20, the EU banned European investment in the Crimea, the provision of financial and other services to Crimean companies or for use in the Crimea, and port visits to the peninsula by European cruise ships.

- Economic sanctions

Following the shooting down of flight MH17, on July 31 the EU imposed sanctions on the Russian government in four areas: restrictions on lending to Russian state banks; an arms embargo; an export ban on oil technology and services that could be used for Arctic or deep-sea drilling, or shale oil projects; an export ban on dual-use goods (equipment such as heavy engineering vehicles) that could be used for military purposes.

In response to the EU's July economic sanctions, on August 6 Russia imposed a one-year ban (which was extended for on the import of a long list of agricultural produce from western countries, including fruit, vegetables, flowers, fish, meat and cheese. Wine, spirits and dry goods (such as pasta) were not included; exemptions were made for baby food. Later on in the Resolution of the Government of the Russian Federation on June 25, 2015 N 625 the ban was extended up to August 5, 2016.

Growth of the Russian economy has slackened due to unresolved structural constraints and the uncertainty created by the geopolitical tensions and sanctions.

2014 was supposed to be the year when the Russian economy began to recover from the 2008 crisis. However, instead of growing, the economy has slowed even more, and is now on the verge of stagnating.

It is common knowledge that the rate of exchange of the US dollar and euro to the Russian rouble is twice as high as it was a year and a half ago. This is a significant blow to the economy of the country, the budget of the country's citizens, on Russian companies cooperating with foreign companies. The appreciation of dollar caused a decline in oil prices, and for countries, in which oil and gas exports comprise around 50% of the Federal budget, it is a huge damage. For example, in 2014, because of the weakening rate and declining oil prices, Russia lost about \$10 billion US.

The rouble depreciation has also put pressure on inflation. The food import ban in August stimulated an acceleration of food inflation. By February 2015, food inflation had reached 23.3 percent, adding to the

already high inflation pressure from the rouble depreciation. In response to these pressures and in support of the rouble, the CBR significantly tightened monetary conditions in 2014. Although this was consistent with the CBR's goals of inflation targeting and financial stability, it increased domestic borrowing rates and further restricted access to domestic credit for both investors and consumers.

Although Russia is vulnerable to the dollar, one of the results of the showdown with the West is the acceleration of the move of major countries (not just Russia) away from using the dollar as the international settlement currency; there will now be a diversification away from the dollar that cannot be stopped and this will ultimately undermine America's political and economic power.

Another stumbling block is foreign direct investment (FDI). Foreign investment has played a huge role in the economic development of the country, because along with the investment modern technology, new management techniques are also employed as well as highly qualified managers, increasing workforce skills.

In 2014 there was a sharp decline in foreign investment into the Russian economy. According to the Bank of Russia, foreign direct investment in non-banking sector of the Russian Federation for the first half of 2014 amounted to 20.2 billion dollars, which is 52% lower than the same period in 2013.

If foreign and domestic capital continues to be averse to investing, Russia's medium- to long-term growth prospects will suffer.

Undoubtedly, sanctions have already affected trade flows. Comparing trade outcomes of the third quarter 2014 and the third quarter 2013 we can observe imports plunge due to the already weakening exchange rate and Russia's ban on food imports from western countries.

In conclusion it should be mentioned that the economic impact of sanctions on Russia is expected to linger. As geopolitical tensions persist, international sanctions will continue to influence the Russian economy, especially given lower oil prices. However, Russia is also an important EU partner. In 2013 almost 7% of all EU exports went to Russia (approx. EUR 120 bn, putting the country in fourth place after the U.S., Switzerland and China). The same year more than 12% of the EU's imports came from Russia (approx. EUR 207 bn, second only to China). This makes Russia the EU's third-biggest trading partner after the U.S. and China. The energy sector is also critical: the EU meets around 31% of its gas demand and 20% of its oil demand from Russia, with some EU countries up to 100%

dependent on Russia. It is safe to say that if the EU countries continue to impose sanctions, they will suffer more.

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Функционирование национальной системы платежных карт России

В течение двух десятилетий специалистами поднимался вопрос о необходимости принятия мер по предотвращению возможных действий со стороны международных платежных систем (МПС) Visa и MasterCard. При этом подчеркивалось, что единственным эффективным решением является создание российской национальной системы платежных карт (НСПК).

Преимущество платежных карт МПС на российском рынке несет угрозу информационной безопасности страны, финансовой и