

Inequality and economic growth in the Russian economy

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Abstract

© MCSER-Mediterranean Center of Social and Educational Research. During the transformation of the market economy in the last decade, its advantages, competition, price mechanism and efficiency in the allocation of society's resources could be combined with social policies. In a modern economy market mechanisms don't warrant themselves in a number of spheres. For increase of efficiency of functioning of the economy in general these spheres, as well as addressing the global challenges of poverty reduction and inequality are subject to the government regulation. Problems of inequality and poverty in the Russian economy are directly concerned with the problems of achieving positive economic growth. Economic growth forms the environment that provides reduction of excessive inequality.

<http://dx.doi.org/10.5901/mjss.2014.v5n24p>

Keywords

Capitalism, Competition, Economic growth, Economy, Efficiency, Industrial policy, Inequality, Poverty, Social policy, Society