

Russia in the global economy after the olympic games: Myths and realities

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Abstract

This work was created during the XXII Olympic Games in Sochi (Russia). On the one hand, some experts wondered about what happen to Russian economy after the competition of this expensive project. On the other hand, academics note that the Games has a very small, but positive effect on the economy. The growth of GDP will remain at a low level, but in the positive zone. In this regard, the purpose of this research is conducting a systematic, comparative analysis and to make an assessment of the Russian economy after the Olympics at the global level. This research contains a statistical analysis of the dynamics of macroeconomic indicators before and during the Games, the analysis of national accounts of the Russian Federation. Also, in this research was made a review with opinions of foreign experts of economy and economics students of Kazan Federal University (poll conducted among students of 2nd year, 86 people). Obtained results allow to make a few of assumptions of foreign and domestic experts grouped into two main groups «Myths of the economy» and «economic reality». The first group of myths related assumption that the Games will be a catalyst of economic problems. In our point of view, as a result of the preparation for the Olympic Games, Sochi has been turned into a world class resort; revenues generated by this federal budget will be spent on solving social problems somewhere else. Among the findings of the «economic reality» - to assess the level of infrastructure development in the regions of Russia, as well as the principles for the development of international economic relations in modern after Olympic Russia.

Keywords

Economic analysis, Economic reality, Interviews, Myths, Olympic games