
State and Inequality in the Political Economic Discuss

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Abstract

Over the past 30 years, inequality has become a particularly important global problem. Inequality growth, measured by different methods, has occurred in many countries during the last decades. A small group of world elites is concentrating in their hands an increasing amount of global wealth. In political economy, the problem has taken a central place as in its time the problem of classes and the distribution of wealth occupied a similar place in classical political economy.

The analysis of Russian statistics indicates an ambiguous relationship between socio-economic inequality and economic growth. Since the 90s of the last century in Russia there has been a negative trend of increasing indicators of socio-economic inequality observed both in the periods of economic recession (1991-1998, 2008-2009) and against the background of economic growth. During the period 1992-2017, the Gini coefficient increased from 0.289 to 0.410, and the ratio between the average levels of cash income of 10% or 20% of the highest – income groups and 10% or 20% of the lowest-income population almost doubled, from 8.0 to 15.3 times. This indicates the transition of income differentiation into particularly dangerous forms of socio-economic inequality that threaten the social stability of society.

In 2011-2013 Russia entered the zone of excessive inequality against the background of the extremely negative trends - the growth in the number of the poor, the slowdown in the growth of real incomes of the population, GDP, as well as savings and investments. Russian reality does not confirm the liberal economic concept, according to which greater inequality leads to an increase in savings flowing further into investments, which causes additional growth of the economy. Excessive inequality in Russian society, reducing domestic demand for consumer goods, is a brake in economic growth.

Unfortunately, in Russia the problem of socio-economic inequality is not reflected in any state program, even the Concept of the long-term socio-economic development of the Russian Federation until 2020 lacks forecasts for inequality indicators and measures for its regulation. Mainly, the attention of the authorities is directed to solving the problem of poverty, which of course is important, taken into consideration. As the experience of developed democracies shows, without active redistributive government policies, economic growth does not reduce inequality and poverty. Moreover, growing inequality holds back economic development by reducing the savings of the general population, consumer demand, and investment.

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