

СЕКЦИЯ «ИННОВАЦИОННАЯ ЭКОНОМИКА И ЭКОНОМЕТРИКА»

Strategic perspectives of diversification of the energy industry under the condition of economic modernization

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The energy industry is the most important field in the economy of any developed country. In the Russian Federation the role of the energy industry is even more efficient due to cold climate conditions and Russia being one of the leading oil and gas-producing countries in the world. The energy industry condition defines the economic status of our country. Unfortunately, Russia's oil and especially gas-refinery processing industries are currently in an inferior condition to the level of such technically undeveloped countries as the UAE and Saudi Arabia [2]. For a country that was the first in the world to conquer space and second to develop nuclear power this condition is unacceptable.

Russia yields to almost all oil-producing countries in the range of oil refinement processing. The gas-refinery processing industry is almost completely absent [1].

Russia is the world's nuclear waste reprocessing technology leader despite nuclear waste importation and consequently reprocessing being prohibited by law for a decade.

Our economy's main problem is not our incapability of industrial technology maintenance at a modern level, but our legislative and tax system preventing such activity [3].

This work is targeted towards the estimation of the current situation in the energy industry of the Russian Federation and towards the analysis of possible improvement methods.

Russia has the sources to extend oil refinery processing and intensify petroleum gas refinery processing however the business does not advance due to the absence of incentive. Most of this is due to unnecessary state regulations that penalize this activity. Such dominance of state monopolies does not exist in developed countries[4]. This is a brake on our economy's development. Private investment and entrepreneur initiative is necessary for the development of the energy industry of Russia, including oil-well gas utilization. The practical effectiveness of active private participation in the energy industry, including nuclear power should not cause any doubt – the USA example is sufficiently obvious. That includes safety.

Fiscal control is necessary to minimize taxation for companies which provide maximum refinery processing; oil-well gas refinery processing should bear additional taxation benefits. The tax burden should be transferred to companies that trade crude oil or low-repartition oil products; the absence of oil-well gas utilization should be penalized with additional payments for oilfield exploitation.

It is expected that the extension of raw hydrocarbons refinery processing and oil-well gas utilization will stimulate high value-added production and correspondingly a larger GDP with the same amount of extraction.

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