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DOI: <http://doi.org/10.15350/2409-7616.2022.2.21>

UDC 330.88 (338):1 (+075.8)

**PROBLEMS, PROSPECTS, AND PRIORITY DIRECTIONS OF INSTITUTIONAL
SUPPORT FOR DIGITALIZATION AND DEVELOPMENT OF THE
ECONOMIC SECTORS**

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Abstract. *The purpose of the study is to substantiate promising ways of institutional support for the process of economic digitalization and ensure the improvement of efficiency indicators in certain areas of activity based on the identification of existing problems in the modern economic system. The object of the study is the processes of institutionalization of the economy, providing trends in the digitalization of the economy and its social sphere. The subject of the study is the problem of institutional support for regulatory systems and the sustainable digitalization of the economy in the foundations of structural changes in key sectors. The theoretical approaches to highlighting the role of institutional structures in stimulating economic growth and establishing factors for effective digitalization of spheres of activity are considered. To achieve this goal, traditional and specific methods of scientific research are used, which allowed us to achieve the main results: determination of the regulatory mechanism for digitalization of spheres of activity, and the feasibility of identified measures of institutional support for economic regulation; and the*

highlighting of priorities for ensuring the development of spheres of activity. Conclusions. The institutional environment is very important for the development of fields of activity. It is necessary to use the tools of institutional policy to achieve stabilization of trends to ensure the development of a digital economy. The problems of institutional economics and synergetic effects of the digitalization of the economy as one of the determinants of increasing the effectiveness of the implementation of the country's social expectations are objectively discussed.

Keywords: *system of state regulation, economic policy, institutional development, economic growth, institutional factors, synergetic effect, institutional changes, development institutions, a grouping of institutional factors, institutional environment.*

УДК 330.88 (338):1 (+075.8)

**ПРОБЛЕМЫ, ПЕРСПЕКТИВЫ И ПРИОРИТЕТНЫЕ НАПРАВЛЕНИЯ
ИНСТИТУЦИОНАЛЬНОЙ ПОДДЕРЖКИ ЦИФРОВИЗАЦИИ И РАЗВИТИЯ
СФЕР ДЕЯТЕЛЬНОСТИ**

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Аннотация. *Целью исследования является обоснование перспективных путей институциональной поддержки процесса цифровизации экономики и обеспечения улучшения*

показателей эффективности в определенных сферах деятельности на основе выявления существующих проблем в современной экономической системе. Объектом исследования являются процессы институционализации экономики, обеспечивающие тенденции цифровизации экономики и ее социальной сферы. Предметом исследования является проблема институциональной поддержки систем регулирования и устойчивой цифровизации экономики в условиях структурных изменений в ключевых секторах. Рассмотрены теоретические подходы к выделению роли институциональных структур в стимулировании экономического роста и установлении факторных детерминант эффективной цифровизации сфер деятельности. Для достижения этой цели использованы традиционные и специфические методы научных исследований, которые позволили нам достичь основных результатов: определение механизма регулирования цифровизации сфер деятельности и реализации выявленных мер институциональной поддержки экономического регулирования; выделение приоритетов обеспечения развития сфер деятельности. Выводы. Институциональная среда очень важна для развития сфер деятельности. Необходимо использовать инструменты институциональной политики для стабилизации тенденций, обеспечивающих развитие цифровой экономики во всех сферах деятельности. Объективно идентифицированы проблемы институциональной экономики и синергетические эффекты цифровизации экономики как одной из детерминант повышения эффективности реализации социальных ожиданий в стране.

Ключевые слова: *система государственного регулирования, экономическая политика, институциональное развитие, экономический рост, институциональные факторы, синергетический эффект, институциональные изменения, институты развития, группировка институциональных факторов, институциональная среда.*

Introduction. Problem statement. In modern conditions of development, attention is increasing to the research of the institutional foundations of the system of state regulation and support for the activities of economic agents, which is due to the need to deepen the analysis of the causes and consequences of socio-economic transformations and to improve approaches to economic management in the transformational economy of the country.

The state should be considered a competitive environment for individuals or their groups to gain influence in decision-making on the management of the country's economic system. To a large extent, the effectiveness of economic policy depends on the degree of development of institutions, which should be considered as a set of formal and informal rules, as well as mechanisms to ensure their compliance. In turn, an institute is a form of purposeful coordination of the interests of economic entities in the conditions of a variety of forms of coordination of their interaction, an appropriate mechanism for managing financial relationships. Given this, it is important to further develop the institutional framework for regulation and ensure economic growth.

Analysis of the latest research and publications. The issues of systematization of the regulatory mechanism and the formation of the foundations of the institutional development of the economy were reflected in the studies of S.K. Demchenko [17], L.M. Freinkman [10], N. Douglas [14, 15], D.I. Usmanov [27], N.A. Simchenko [17], E. E. Rumyantseva [23] and others.

However, the problems of identifying problems and establishing the directions of institutional development in the economy remain relevant and need further research. It is necessary to clarify the main priority ways of state policy to ensure economic growth, as formulated in the scientific works of domestic and foreign scientists such as A.A. Bebka, N.A. Simchenko [3], Gilbert Mabiala [14, 15], A. Egorova [9], et al, while also formulating the need to strengthen the level of effectiveness and consistency of institutional regulation of economic growth with the priorities of state development, as highlighted in the works E.F. Nikitskaya and M.A. Valishvili [17], A.A.

Rumyantsev [23], et al.

The purpose of the study is to identify the main problems in the development of state institutions of economic regulation and to conduct a systematic analysis of systematic risks caused by the lack of effectiveness of existing basic institutions of development (economic growth). The proposal of directions for the institutional development of the economy to strengthen its effectiveness and consistency with the priorities of the development of the state.

The subject of the study is the issue of institutional support of regulatory systems and sustainable economic development in the foundations of structural changes in key industries, which are its elements. The theoretical approaches to the allocation of the role of institutional structures in stimulating economic growth and the establishment of factors for the effective functioning of the modern digital economy.

Materials and Methods. Sustainable development is largely based on economic growth and increased productivity. But both technological and institutional changes affecting the specification and protection of property rights can lead to productivity gains. Moreover, in modern conditions, the prospects for economic growth based solely on technological or only institutional changes are significantly limited.

The fact is that "the main role that institutions play in society is to reduce uncertainty by establishing a stable structure of interaction between people" [18].

With the accumulation of technological innovations, the structure of the economy is modified, and traditional market transformations may not correspond to the new market relations. In this regard, it is necessary to implement institutional changes that would create an adequate basis for the changing system of economic relations. At the same time, in the long term, resource allocation and, therefore, economic coordination will largely depend on institutions. Thus, the role of institutions and rules in the long-term period of development and the evolutionary aspect is identical to that of prices.

From this point of view, we agree with the fundamental ideas of J. Schumpeter that the essence of economic development lies not so much in the accumulation of capital and the increase in additional labour, but in the redistribution of available capital and available labour from less efficient spheres of economic activity to more efficient ones, which is possible only with the existence of an effective institutional environment [4, 20].

The resolution of the described problematic situation should become the main goal of institutional support for the development of the Russian socio-economic system. The institutional environment of modern Russia will not be able to solve the existing problem because it contains institutions of low quality, the effective self-organization of which is naturally impossible. At this stage of development, when developing economic policy, it is necessary to apply institutional design aimed at creating conditions for long-term development. Institutional design, like any creative process, is based on a certain methodological basis, which includes the main qualitative features of this process and the rules of action expressed in the system of principles [2, 13].

The institutional structure of the national economic system has low efficiency due to the mismatch of interests of the subjects of the formal and informal sectors. The effectiveness of institutional changes emanating from the state depends on specific economic agents that are not burdened with full responsibility for their decisions. Therefore, a true study of this problem involves the use of traditional and specific methods, as well as tabular and graphical techniques of scientific research based on early published works by leading domestic and foreign economists.

Results. In the modern Russian economic system, important institutional transformations are taking place, affecting the quantitative indicators of economic growth and the socio-economic development of the country. In this regard, there is a need to consider the qualitative parameters of structural changes from the point of view of modern economic approaches. The notion of the market as a universal mechanism that promotes economic development, characteristic of the neoclassical doctrine, is questioned in modernist institutional economic theory. Institutionalists

believe that the nature of the economy and the direction of its development can be dictated not by the market, but by the prevailing system of values in society.

The central idea of the institutional theory was the problem of creating a reliable mechanism for socio-economic control of the economy that would ensure stable and manageable development. They focused on solving the problems of economic power in conditions of monopoly and on the need for state regulation of socio-economic processes [16].

The end of the critical period of recovery growth on the scale of the national economy and the regional economy in particular, in which the most important source of economic development was the involvement in the production of previously accumulated stabilisation assets in the economy, is coming to an end. And this is connected not so much with the intensification of economic growth as with Russia's entry into the World Trade Organization. Consequently, in the coming period, growth will depend more on new investments and the creation of new enterprises, which places increased demands on the quality of the institutional environment of the regions. In the absence of modernization processes, losses caused by the inefficiency of existing institutions will increase in an increasing progression.

In order to reduce the economic risks associated with the insufficient effectiveness of existing institutions, thoughtful and decisive actions will be required in several areas previously identified as a priority within the framework of the Program of Socio-economic Development of the Russian Federation for the medium term (Federal Target Program "Reduction of Differences in the Socio-economic development of the Russian Regions (2002-2010 and up to 2015)"). The task of forming adequate institutions for modern society comes to the fore. We are talking, first of all, about economic institutions, including development institutions, capable of providing a new quality of growth for the Russian economy. However, institutional development will affect all aspects of society, including public administration and the social sphere [17].

Russia is noticeably lagging behind the OECD countries in terms of the quality of their main markets and state institutions. Moreover, progress in this area has slowed down in recent years. Such a lag increases the risks of a slowdown in production growth and the stagnation of non-commodity exports in the medium term.

The weakness of the basic institutions, first of all, is expressed in the weakening of incentives for all types of investments (especially outside the extractive industries and the consumer sector), the slowdown in the formation of new enterprises and, in general, a decrease in the interest of economic agents in improving the efficiency of their activities and expanding innovation activity.

To solve the problems outlined above, we propose in a concentrated form a set of key factors in some priority areas of institutional development in the regional economy of Russia. First of all, we should clarify what we mean by the term "institutional factors" and specify in more detail their grouping. Institutional factors are factors that are directly related to the management, coordination, and control of individual spheres and areas, primarily affecting economic and social relations, as well as measures to improve management, the transformation of institutions of management of these spheres (rules, norms, regulations), and management institutions at the micro- and macroeconomic levels [8, 15].

Consequently, institutions and institutional factors can be viewed in a broad sense as a set of mechanisms and rules that ensure the redistribution of resources in the economy, attract new investments, prepare labour resources, and form incentive systems to improve efficiency in the economy. So, to the number of institutional, Thus, we propose to include the following non-exhaustive factors (Fig.1 and Table 1). We denote the above 4 institutional factors as SMART factors, i.e., factors that meet certain criteria such as concreteness, measurability, relevance, consistency, and definiteness in time. Table 1 presents data for comparing the flows of direct investment from Russia abroad and foreign direct investment (without specifying the sources of its origin) in Russia.

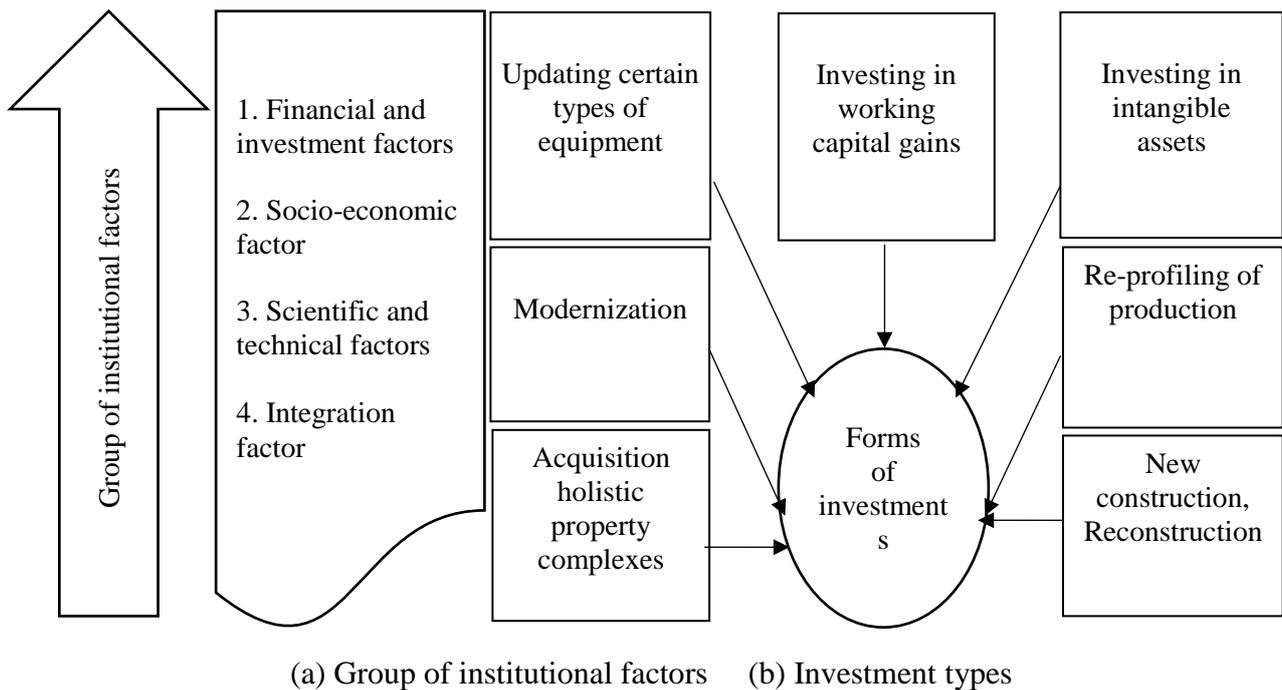


Figure 1. Group of institutional factors and forms of investments
Source: compiled by the authors based on D.I. Usmanov [27]

Let's look at each of the factors in more detail. Financial and Investment Factors (FIF). Developed financial and investment institutions can significantly accelerate economic development through more effective capital mobilization. Moreover, an effective financial system is essential to strengthening innovation processes by more effectively identifying and supporting entrepreneurs with the most promising business ideas and projects.

The purpose of the development of financial markets is to create a system of appropriate institutions, mechanisms, and infrastructure capable of ensuring a high level of investment activity. In the long term, Russia will have to form a world-class financial centre capable of effectively competing in the global financial market due to the presence of a high concentration of capital, a high-quality offer of financial services and instruments, and an adequate infrastructure of financial markets.

Table 1.

Interpolated data on Russian Federation direct investments by institutional sectors of the economy from 1997 to 2020 (balance of payments balance), in billion US dollars

Sector / Branch	1997	2001	2005	2009	2013	2017	2020
Direct investments	-29,51	-107,90	4,27	-549,78	683,28	2534,89	749,60
Abroad	20,32	91,85	255,51	2169,09	3805,19	4128,17	2824,02
Banks	-0,80	-2,39	-2,82	-2,68	73,33	136,11	63,14
Equity participation	-0,80	-0,87	1,08	-5,86	61,98	91,34	50,70
Reinvestment of income	x	0,29	0,22	3,83	3,47	50,26	18,88
Debt instruments	x	-1,88	-4,12	-0,65	7,88	-5,42	-6,51
Other sectors	21,12	94,23	258,33	2170,76	3685,86	3992,06	2760,89
Equity participation acquired	x	94,52	115,93	1266,90	1402,86	1547,58	1575,35
	x	0,00	0,00	1283,82	1694,02	2509,00	2206,99
In Russia	49,90	199,68	251,24	2718,87	3121,91	1593,28	2074,43
Banks	4,05	18,88	21,99	174,36	373,46	317,77	106,31

Sector	144,21	144,50	144,78	145,07	145,36	145,65	145,87
Equity participation	4,05	8,97	11,50	122,65	155,34	30,16	13,45
Reinvestment of income	x	9,91	9,84	49,83	232,73	451,93	148,62
Other sectors	45,85	180,80	229,25	2544,51	2748,45	1275,51	1968,12
Equity participation	x	136,25	168,72	953,90	570,75	72,61	701,87
Reinvestment of income	x	x	37,75	1014,43	1115,61	1115,75	1068,96
Debt instruments received	x	44,55	22,78	576,10	1062,09	87,15	197,29
redeemed	x	x	151,66	1925,74	6525,36	6087,46	7734,05
	x	x	-128,8	-1349,6	-5463,3	-6000,4	-7536,8

Source: compiled by authors based on E.E. Rumyantseva's research [23]

The main tasks in the field of deepening financial and investment institutions include:

- More effective protection of the rights of investors and creditors. Improving the reliability and efficiency of financial institutions.
- Expanding the access of economic agents to long-term financial resources. development of new financial instruments.
- Development of financial market infrastructure.

The main measures for the implementation of these tasks include:

- In terms of more effective protection of the rights of investors and creditors. Improving the effectiveness of the institution of collateral as a way to ensure the fulfilment of debt obligations, including through amendments to the legislation on collateral.

- Simplification of procedures for foreclosure of collateral, expansion of the list of ways to ensure the fulfilment of obligations, as well as the unification of procedures for satisfying secured creditors' claims, including in cases not related to the liquidation and bankruptcy of the debtor.

- Increasing the competence of arbitration bodies in disputes in the financial market, including by introducing the specialisation of judges in financial transactions.

- Ensuring guarantees of consumer rights when using consumer credit and the formation of mechanisms for the protection of these rights in case of their violation. Strengthening of self-regulatory organisations of market participants.

In terms of increasing the reliability and efficiency of financial institutions.

- Improvement of prudential supervision. Particular attention will be paid to improving the supervision of the activities of credit institutions on a consolidated basis, including the analysis of risks arising from credit institutions in the framework of relationships with members of integrated business groups.

- Steps will be taken to improve the reliability of reporting and the quality of the information provided on the activities of financial institutions and their accessibility to market participants. The transition to international accounting standards in the banking sector will be completed. It is necessary to increase the effectiveness of interdepartmental cooperation in the field of regulation of various sectors of the financial market.

- With the participation of antimonopoly regulatory authorities, monitoring of compliance with the conditions of fair competition in the banking and financial services markets will be carried out. At the same time, the procedure for merging and joining credit institutions will be simplified. The process of consolidation of insurance market participants will be stimulated. The government will support the further expansion of the presence of leading foreign financial institutions in certain segments of the financial market that can accelerate the process of mastering new financial technologies and increase competition.

- Increasing the requirements for the amount of equity of credit and insurance

organizations and the introduction of additional measures to ensure transparency of their ownership structure, including establishing requirements for the submission of information about owners and their activities [7, 10].

In terms of the development of the infrastructure of financial markets.

Attention, first of all, will be paid to the creation and strengthening of its elements, such as credit bureaus, collateral registers, and rating agencies. It is necessary to create a national central depository and a unified system of accounting for securities rights.

The strengthening of payment systems will continue, including electronic commerce systems, non-cash payments by individuals, and real-time interbank payment systems. The national payment system will be systematically formed and its interaction with the largest international payment systems will be ensured.

Summarizing the indicators reflecting economic growth, the following forecast trends can be identified. Under the influence of multidirectional factors, the GDP growth rate will be determined in 2022. Economic growth will be supported by an increase in oil production as part of the OPEC+ deal, while the tightening of monetary policy will become a constraining factor [3, 27].

Considering these factors, GDP growth in 2022 is expected to be 3.0%. In 2023–2024, under the base case, the economy will continue to grow at a rate of 3%, i.e., will enter a trajectory corresponding to the achievement of the national development goals of the Russian Federation (hereinafter referred to as "national goals") [14, 24].

Economic growth in the medium term will be based on the expansion of domestic demand, which includes consumer and investment demand. Growth in retail turnover in 2022–2024 is expected to be 2.8–2.9%. The volume of paid services to the population at the beginning of 2022 will continue to grow, and by the end of 2022, the indicator will increase by 3.8%. In 2023–2024, the growth of the volume of paid services to the population is forecasted at 3.1% annually.

The expansion of consumer demand in the medium term will be based on steady growth in the real disposable income of the population (at an average rate of 2.5% in 2022–2024 in the framework of the base case). An increase in the number of employed people while maintaining unemployment at a level of no higher than 4.6% and an increase in real wages will contribute to an increase in the labour income of the population. Simultaneously, property income will grow faster than the structure of the population's income and entrepreneurial activities [7].

Considering the implementation of measures aimed at expanding the investment potential of the economy (including investing the liquid part of the National Welfare Fund (NWF) over 7% of GDP), investment growth in fixed assets in the framework of the base case will be 4.8% in 2022, and in 2023–2024 it will exceed the 5% level. In the context of the policy of stimulating non-resource non-energy exports as well as import substitution, net exports in 2022–2024 will make a moderately positive contribution to GDP growth. The economic growth trajectory laid down in the baseline forecast is achievable with the effective implementation of the measures envisaged for state programmes of the Russian Federation, national projects and strategic initiatives of the Government of the Russian Federation, as well as when investing liquid funds of the NWF over 7% of GDP [15].

It should be noted that the effectiveness of the innovation process and the success of the emergence of new sectors of the economy directly depend on the state of development of financial sector institutions.

The socio-economic factor (SEF) From the position of the institutional economy, the dynamics of the development of the country (state) should be considered in the interaction of two processes: the process of socio-economic development of the country as a whole and the development of its institutional system at the regional level. These processes can be represented in the form of two interrelated trajectories.

If we assume that at each moment, the state of the system is described by a set (vector) of numerical values of some parameters, then in the space of socio-economic status, a point will

correspond to each vector of the current parameter value (the current state of the country). Moving this point in time will determine the trajectory of the country's development in the space of states.

In order to ensure the solution of the task of effective development of the country (the task of reform), it is necessary to choose the appropriate time sequence of its institutions, i.e., the choice of a promising trajectory of institutions that meets certain requirements and therefore has a chance of success. To do this, it is necessary to define the institutional space in which this trajectory is described.

The federal "Concept-2020" determined the transition to an innovative development model, within the framework of which the task of increasing GDP growth rates by increasing the efficiency of economic development should be solved. Within the framework of the transition, the most important strategic direction was formed: institutional development, in which one of the development factors is the socioeconomic potential of the constituent entities of the Russian Federation [21]. Interpolated data on the dynamics of the share of social expenditures in the total expenditures of the budgets of the constituent entities of the Russian Federation for 2014–2020 are presented in **Table 2**.

Table 2.

Share of social expenses in total expenses, regional budgets and off-budget Funds of the constituent entities of the Russian Federation, on average (%)		
#	Share of social spending	%
1	RF and federal districts	69.5
2	Russian Federation	78.1
3	North Caucasian	74.7
4	Siberian	73.6
5	South	72.4
6	Volga	71.4
7	Ural	71.4
8	North Western	70.8
9	Crimean	68.3
10	Far Eastern	65.3
11	Central	64.0

Source: Compiled by the authors based on E.E. Rumyantseva's research [23]

They demonstrate a tendency for an increase in the share of social expenditures in the total amount of expenditures of regional budgets and off-budget funds of constituent entities for certain periods of time. In general, in the Russian Federation, the growth of this indicator amounted to about 5% and has reached a level of 69.5% at present. In this regard, the factors of socio-economic development – spiritual, moral, socio-cultural, etc. – are objectively increasing, which, in turn, changes the content and direction of economic policy. Orientation to the satisfaction of human needs becomes an absolutely necessary condition for the implementation of economic policy. From this point of view, it is advisable to investigate the main causes of those changes in social development that qualitatively affect the nature of economic policy and form it according to the new dominant socio-economic relations [8, 13, 19].

Firstly, the process of scientific and technical development and, above all, the transformation of creative work into the main factor of socio-economic progress necessitate the reorientation of the economy to the person. This is a necessary condition for the functioning and development of an effective system of socio-economic relations.

Secondly, the revolution in the productive forces, which for the first time in the entire existence of mankind have outgrown the planetary scale (both quantitatively and qualitatively), contains the threat of destruction of the entire noosphere, the entire sphere of life and reason on

Earth. Factors such as the presence of nuclear weapons, universal globalization, and the global interdependence of socio-economic, political, and socio-cultural development of mankind turn such conflicts into threats to the survival of humanity as a whole. Understanding these global problems requires certain mitigation of socio-economic contradictions and orientation to "universal values" and is an important goal of modern socio-economic and social development in general.

Thirdly, the aggravation of environmental problems as global problems associated with the need to transition to a new quality of human-nature relations also actualizes the task of reorienting the economy to solve social problems.

Thus, consideration of the institutional aspects of economic policy is necessary since it is institutions (in their classical understanding as a set of formal and informal norms and rules) that are the environment in which economic laws manifest themselves; it is through institutions that economic policy finds its expression. Simultaneously, institutions, as spiritual, cultural, ideological, and political factors, shape the content of the economic policy and are the environment that actively influences the nature of economic development.

The importance of the institutional approach in carrying out socio-economic transformations is determined by the fact that it allows [27, 22]:

- To objectively assess the ideology, strategy, and practice of Russian reforms;
- To analyse and identify the range of subjects that will be associated with the strengthening and development of Russian statehood, civil society, and the civilised market;
- To raise the question of the relationship between market transformations, market reforms, and the value, economic, legal, and organisational basis, which in our understanding is defined as the institutional framework and infrastructure of market reforms.

The scientific and technical factors.

Scientific and technical factors are of particular importance for regional development. Scientific and technological progress contributes to the more uniform and efficient placement of enterprises, branches of the economy, production complexes and, thereby, to the economic, social, and cultural uplift of all economic districts, and regions-subjects of the Russian Federation, cities, and grassroots districts.

We have increased labour productivity many times in all regions, accelerating the involvement in economic turnover of the largest, especially hard-to-reach minerals, fuel and energy, forest and other natural resources of Siberia, the Far East, and the Far North [13, 18].

Especially great is the impact on the regional development of new areas of scientific and technological progress – complex mechanization, automation, electronics, informatization, digitalization of production, and active innovation.

The current stage of automation is based on the computerization of the national economy – the widespread use of electronic computing equipment. The creation and development of new generations of computers of all classes, combined with cutting-edge communication technology, will enable a regulated market not only to respond quickly to changes in commodity demand and supply, but also to optimise solutions for the relocation of production facilities, changing the directions of regional development, and transport and economic ties, and receiving any information for this, even from anywhere on the planet [16].

Resource-saving technologies should become a decisive means of meeting the needs of the country and regions for production resources. It is necessary to strive to ensure that the main increase in demand for raw materials and materials is met by saving them. However, it is important to be guided by regional priorities. Thus, a labour-saving policy should be encouraged for all regions, but especially for the eastern and northern ones, with a shortage of labour resources and an increase in the cost of their arrangement. The introduction of energy-saving technology is primarily relevant for fuel-self-sufficient European regions (especially with a sharp rise in fuel prices).

Thus, it can be concluded that scientific and technical factors are a very important component of the development of the regional economy since they perform the functions of

intensification, improvement, integration, automation, and rationalization. All these functions together ensure the achievement of methodological and technological innovations. Integration factor. All the above-listed and separately described institutional factors, when combined, enhance their effect, i.e., their integration into a single complex allows for an increase in the coefficient of beneficial impact on the institutional environment, and as a result, the pace of institutional changes in the region is accelerated. This, in turn, contributes to the development of advanced growth zones, considering the specifics of the territories. This effect can be depicted schematically in **Figure 2**.

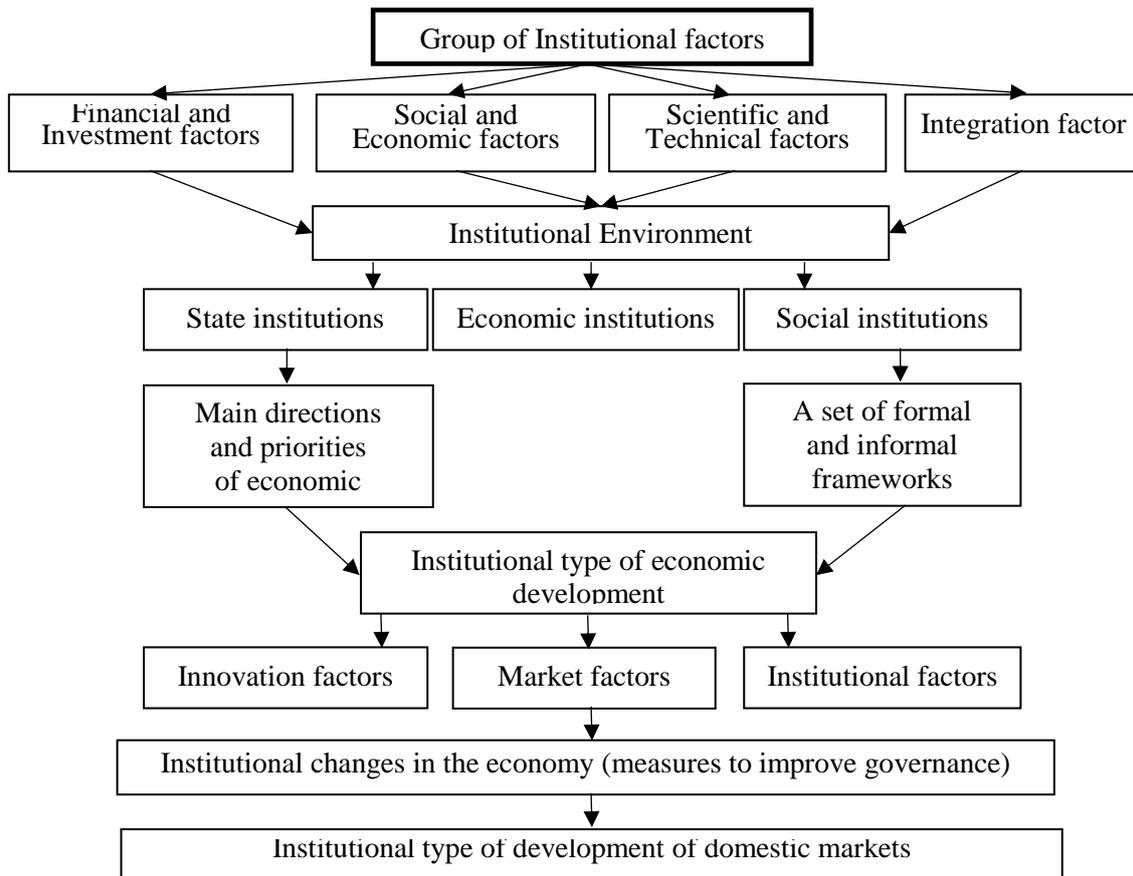


Figure 2. The scheme of the impact of institutional factors on the development of systemic markets

Source: Compiled by the authors based on D.I. Usmanov's research [27]

In the context of this article, it should be said that in recent years, the systemic nature of the institutional components of the implementation of the digitalization process in all spheres of activity has increased. In December 2018, the national program for the development of the digital economy of the Russian Federation was approved¹, which institutionally compiled a plan of measures and the use of tools for its implementation, set out in various statistical collections of the "digital agenda of Russia" [6].

In addition, in order to implement the tasks of digitalization of the economy and sectors of activity, a complex of systemic, effective, and clearly implemented legislative and executive decisions is required, considering the attraction of the necessary resources, including investment.

¹ Национальная программа "Цифровая экономика Российской Федерации", утвержденная Президиумом Совета при Президенте Российской Федерации по стратегическому развитию и национальным проектам Протоколом от 24.12.2018 N 16.

Thus, the degree of compliance of the state's actions to digitalize the economy and society in priority areas can be presented in the form of a diagram (**Figure 3**).

Only consistent adherence to the principle of priority and consistent movement in these areas before the production of digital transformations of the economy and society will lead to a rapid return to the path of economic development.

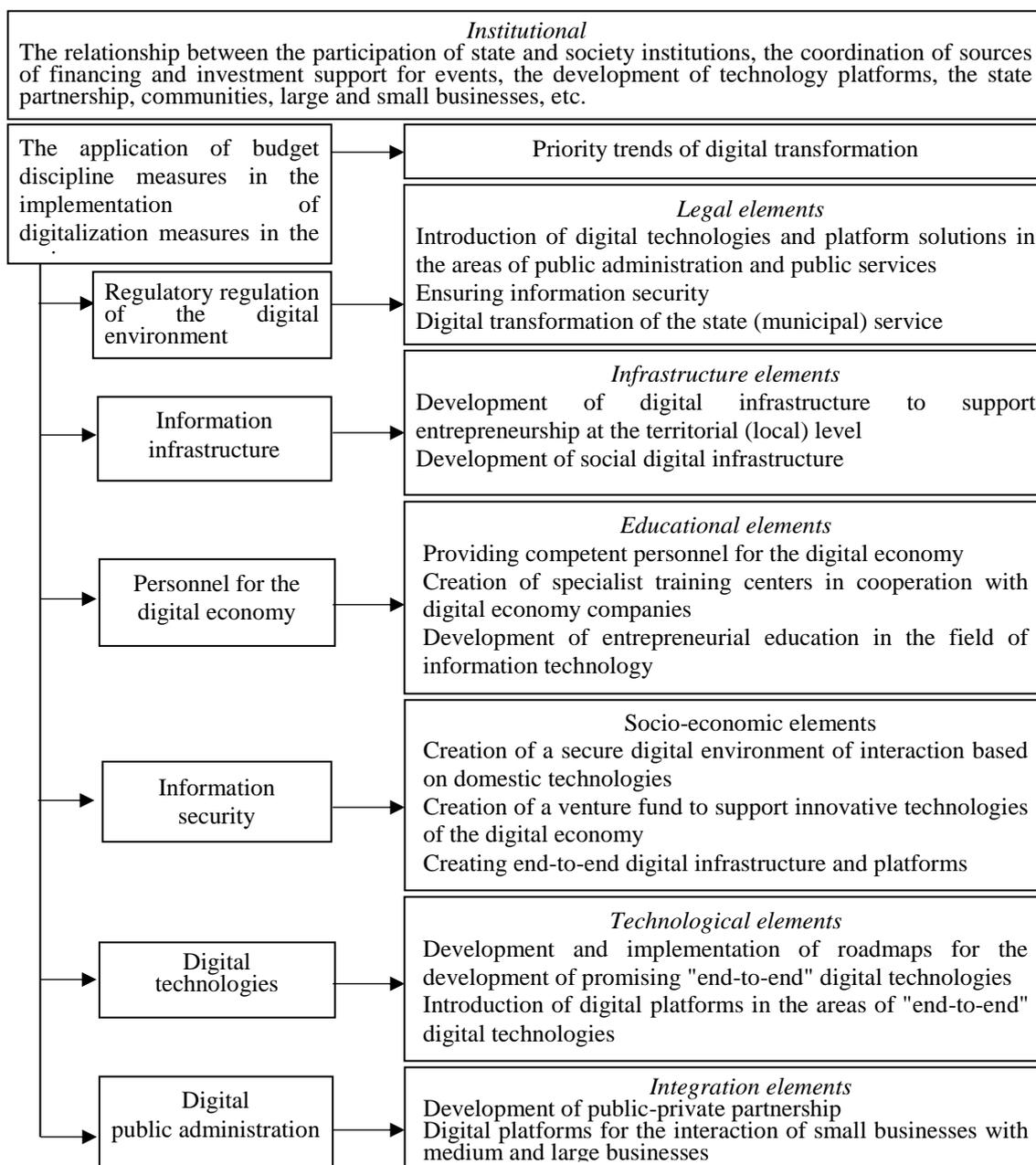


Figure 3. Priority trends and components of institutional support for digital transformation of spheres of activity

Source: Compiled by the authors based on [6]²

² Национальная программа "Цифровая экономика Российской Федерации", утвержденная Президиумом Совета при Президенте Российской Федерации по стратегическому развитию и национальным проектам Протоколом от 24.12.2018 N 16.

Discussion. It is known that the social sphere belongs to the class of self-governing systems, i.e., those that have flexible mechanisms of self-organization and self-regulation of social relations and processes. It is these mechanisms that ensure the integrity of the system, its functioning, improvement, and development in the conditions of institutionalisation and digitalization.

The Changes in the social sphere are closely related to changes in other spheres of society, each sphere, in its interaction with others, can act not only as a cause. Being included in the interaction system can also have consequences. I must say that a significant part of the research in the interpretations of the social structure focuses on the role of economic institutions and institutions of digitalization in the economy and economic processes. This point of view was supported by classics and contemporaries of economic theory, such as S.K. Demchenko [5], A.A. Bebka and N.A. Simchenko [3], Ya.V. Babayan [2] and many others [15, 26]. N.A. Simchenko and E.S. Nesterenko formulated different positions. They claim that "an important factor influencing the effective promotion of the digital economy and the consequence of the global growth of research in the field of artificial intelligence is the development of robotics, which, in their opinion, has become not only one of the driving forces of automation and digitalization but also one of the most important means for serious socio-economic changes in the world of work" [24, 25].

Furthermore, based on the program "Digital Economy of the Russian Federation", the main goals of the personnel and education direction are [12]:

- The creating key conditions for training digital economy personnel; improving the education system, which should provide the digital economy with competent personnel;
- The labour market should be based on the requirements of the digital economy;
- The creation of a motivation system for mastering the necessary skills.

It should be noted that within the framework of the Digital Economy of the Russian Federation Program, the key institutions for the development of the digital economy are personnel and education. In this regard, one of the strategic directions for countering the institutional challenges of the development of the digital economy is the formation and development of the social sphere in Russia.

In the conditions of macroeconomic instability, the problem of ensuring the effective transformation of socio-economic regional systems is of particular importance. The imperative of forming a new quality of economic growth is the innovative orientation of strategies and programs for the socio-economic development of regions. Considering the set of strategic planning documents developed and adopted by the government of the Russian Federation at the federal, regional, and municipal levels, priority issues are forecasting the development of subjects and the implementation of established strategic goals and objectives.

Further research priorities include the evaluation of the concepts of transformation of regional socio-economic systems in the context of digital transformations of the economy. In comparing the various positions put forward in the context of this work, many dictionaries positions and statements arose [1, 11]:

The main institutional determinants of the transformation of the social structure of the regional community are the dysfunctionality of social institutions and their interaction in the regional community;

The failure of basic functions by economic institutions in local communities, which entails the failure of functions by other institutions (family, education, culture, and government);

The dominant factor in the transformation of the social structure of the community is not social inequality, but the social institutions that influence it. This is due to the fact that, for social processes in a regional community, the main distinguishing feature is a change in the nature of the interaction between individuals and social groups operating within them. These changes include changes in social norms and rules of behaviour, which are expressed in the peculiarities of the functioning of economic, political, and legal institutions;

The high dynamism of transformation processes, uneven modernization of the main

institutions of society, and a large degree of uncertainty in the socio-economic development of the country cause the presence of contradictions in the interaction of various social institutions of the community. The main trend of this interaction is its dysfunctionality, due to the significant difference in the parameters of the development of these social institutions.

Conclusion. Thus, the integration of all institutional factors contributes to the creation of an institutional environment and the determination of the trajectory of the institutional development of the economy, as well as contributes to the achievement of transformations in the form of institutional changes at the level of local and regional food markets.

In addition, all of the above allows us to draw the following conclusions:

- The institutional environment of the country and its regions forms a system that includes the element base and forms of ties:
 - The element base includes: households; federal and local authorities; large and small businesses; non-profit organizations; budgetary organizations;
 - The institutional impact from the content point of view is heterogeneous; the values and goals of its subsystems (elements, subjects of different institutional natures) are fundamentally irreducible to some single value and goal. For a positive impact of the institutional environment on the country's economic development, it is necessary to focus not on the unification of values and goals but on their compatibility and complementarity within the framework of a single strategy for economic growth and tools for its implementation;
 - The institutional environment is formed by two main forms of ties: formal institutions (formalized rules of behaviour) and informal institutions (informal rules of behaviour: traditions of business communication, values, and socio-economic goals of subjects).

It must be said that no model of economic growth is uniform for all conditions. The institutional approach to the study of structural changes in the structural indicators of the national economy is an opportunity to study the formation and development of economic institutions and, accordingly, the entire economic system. And it should be borne in mind. Institutions determine the long-term dynamics of economic system development. Structural changes in the economy depend on the legal system of the state, historical experience, and macro-directions of economic development. The structural-reproduction approach to economic policy presupposes state management of institutional changes through a targeted impact on the economic structure.

As factors of economic development, representatives of the institutional direction consider investments not only in fixed assets but also in scientific discoveries, inventions, innovations, etc. The process of economic development is characterised by the accumulation of information, the structuring of knowledge and experience, and the emergence of new technology.

Many discussions about the development strategy of the Russian economy are based on discrepancies in the assessment of universal and specific factors of economic growth. It should be noted the significance of considering the variability of these factors' influence on the creation of favourable conditions for economic growth, as well as maintaining an effective ratio of various growth factors.

When considering the problems of economic growth, a dual approach is advisable, which makes it possible to reconcile the interests of present and future generations and to optimally resolve the problem of the interdependence of consumption and accumulation. The economic growth of the Russian economy presupposes quantitative and qualitative changes in the sphere of accumulation and consumption, as well as shifts in the mechanism of intersystem interaction and a change in the prevailing stereotypes of economic behaviour. All of this, in the final analysis, is capable of influencing the multiplier-accelerating effects and stimulating economic growth.

Thus, the conditions for economic growth are formed depending on the entire set of conditions for the socio-economic, political, and institutional development of a particular country. World experience has proven that the institutional "economic environment" significantly affects the

realisation of opportunities for economic growth, enhancing or weakening the multiplier effect. For economic growth in Russia, it is necessary to create an institutional environment that ensures economic activity and increases in quantity and quality in all parameters of the national economy.

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