

Inclusive Growth Index Assessment in the Regions of the Volga Federal District of the Russian Federation

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Abstract

This research paper describes the concept of inclusive growth, its essence and significance in modern economic processes, revealing the main concept of inclusive growth in the modern world. The inclusive growth index characterizing the level of the country's inclusive development has been analyzed, as well as the methodology that determines the level of impact on the economy has been set out. The authors have proposed an adapted methodology for calculating the inclusive growth index with regard to the regions of the Russian Federation, and in particular to the Volga (Privolzhsky) Federal District. The assessment methodology is based on a comparative analysis of the 8 major regional performance indicators featuring inclusive growth and development. The conceptual essence of the final evaluation is of an individual nature. The results of the analysis can be applied in the process of developing and implementing state and regional programs, as well as strategies for the development of Russian regions.

Keywords: inclusive growth; regional inclusive growth performance indicators; adapted methodology for assessing inclusive growth; Volga Federal District; inclusive growth performance indicators;

Introduction

In 2017, the experts of the World Economic Forum, in particular Richard Samans, Jennifer Blanke, Margareta Drzeniek Hanouz and Gemma Corrigan, proposed a general interpretation of the "inclusive growth index" concept and described the method of its calculation (Samans *et al.*, 2017). To this day, there is no clear definition of inclusive growth, but they have proposed to define it as follows: economic growth, aimed at creating a more equitable distribution of resources and goods in society, both in tangible and intangible aspects (Samans *et al.*, 2015).

The main purpose of this inclusive index is to determine the effectiveness of an increase in welfare and life of the particular country residents, through the direct, uniform and equitable distribution of wealth and benefits among the population, which implies to the social economy development (Hasmath, 2015). To date, the program of a harmonious society of the People's Republic of China can be considered to be the most successful example of the inclusive development strategy implementation (Strategy 2020, 2015).

The concept of inclusive growth is based on the fact that not only an economic growth indicator, but also social, political and other indicators, one way or another related to the sustainable development of the people's welfare, form the basis for improving the quality of life of the population (Tumusiime and Cohen, 2017). Consequently, improving the quality of life of the population and its well-being is possible only by taking into account a great number of social factors, which include: education, culture, health, unemployment and many other indicators (Kazakova, 2016).

Literature Review

In this paper, the reference materials on inclusive growth in the view of socio-economic significance have been studied. It seeks to establish the underlying inclusive growth features in Russia, the area and prospects for future theoretical and empirical development (Ngepah, 2017).

The concept of inclusive economic growth is relatively nascent, now more than ever, it is considered quite relevant, especially in Russia, due to the fact that previously this approach has not been applied. Unlike the traditional concept of pro-poor growth, which to a greater or lesser extent places those at the bottom end of the income/wealth distribution spectrum on the periphery of wealth creation processes, the concept of inclusive growth involves more active participation of the poor (Arts, 2017).

In view of the importance of such development, we propose an adapted methodology for assessing inclusive growth and development for the regions of the Russian Federation. This assessment will enable us to show the current level of the inclusive growth index, weaknesses and strengths, which will allow for the development of measures to improve them.

In adapting inclusive growth for the regions of the Russian Federation, the indicators and groups identified by experts from the World Economic Forum should be used as a basis, with the necessary adjustments (Samans *et al.*, 2017).

This system of identifying indicators of inclusive growth and regional development is linked to further assessment based on a static approach (Gapsalimov *et al.*, 2017b). We have identified 8 major regional groups of inclusive growth performance (Table 1), with dividing into 53 performance indicators (Karasik *et al.*, 2017).

As a basis for identifying groups, the gradation on the key inclusive growth performance indicators proposed by experts of the World Economic Forum, as well as the experts of the "World Bank", the UN and the Asian Bank has been selected (Pakhomova *et al.*, 2014).

As a foundation, they chose such institutions of the country that most markedly influenced economic growth, income distribution, the formation of an accessible environment for the whole population, development of entrepreneurship and mechanisms of state power (Ustyuzhna and Khusainova, 2015), (Shkurkin, 2016).

In total, the experts have identified seven groups of indicators: education, politics, finance, capital, entrepreneurship, labor, services. In an adapted methodology, these groups have been taken as a basis, and more typical indicators of the regions of the Russian Federation have been matched.

Methodology

In assessing the inclusive growth and development of the regions of the Russian Federation, the following indicators arranged in key groups have been proposed (Table 1) (Sharafutdinov *et al.*, 2017), (Maximova *et al.*, 2017).

Table 1: Regional performance indicators of the inclusive growth and development

Indicators	
Science and Education (S and E)	
1	The ratio of total number of patents submitted to the population (units per 10 thousand people).
2	The ratio of education expenses to gross regional product (GRP),%
3	The total number of children received pre-school education (% of the population aged between 1.5 and 7 years)
4	The overall index of children received secondary education (% of the population aged between 7 and 18 years)
5	The overall index of people received higher education (% of the population aged between 18 and 23 years)
6	The quality of the secondary education system (the ratio of pupils successfully passed final exams to those failed)
7	The ratio of the number of students to the number of teachers in primary school, %
8	The quality of vocational training (the ratio of specialists registered in the employment center to those retired, at the end and the beginning of the year)
Services and Infrastructure (S and I)	
1	The effectiveness of the provision of public services (the number of public services delivered to those non-delivered)
2	Proportion of population covered by the system of public health insurance (%)
3	Availability of land transport in cities and its efficiency (number of vehicles per 1000 people)
4	Costs for transport infrastructure (% GRP)
5	Number of square meters per person
6	The quality of health services and the availability of health care (the ratio of the number of complaints submitted to the number of health services provided)
7	Proportion of population covered by the system of public health insurance (%)
8	Severity of environmental regulations (the number of violations identified for 1 calendar year)
9	Pollution of water resources (the number of violations identified for 1 calendar year)
10	Number of businesses involved in recycling and processing of domestic and industrial waste
Corruption and the Financial System (C and F)	
1	The number of corruption practices in public and municipal authorities
2	Irregular payments of tax levies (% of taxpayers who fail to pay tax levies in a timely manner)
3	The level of competition (the number of natural monopolies to the total number of enterprises)
4	Average per capita income, per year, rubles. (Average wage)
5	Gross fixed capital formation, private sector (% of GRP)
Capital and Entrepreneurship (C and E)	
1	Company's R & D expenses (% GRP)
2	The number of new small business entities (the number of newly established businesses to 10,000 thousand people)
3	Costs required to start a business (% of GNI per capita)
Employment (E)	
1	Labor productivity (the total number of the able-bodied population to GRP)
2	Employment, %
3	Unemployment rate (% of able-bodied population)
4	Unemployment rate among young people (% of able-bodied population)
5	Share of employees whose incomes are below the poverty line (%)
6	The difference between the highest and the lowest wages (in rubles)
Budget Indicators (B)	
1	GRP per capita, in rubles.
2	Regional debt (in % of GRP)

3	Amount of pension assets (% in GRP)
4	The total amount of tax revenue (% GRP)
5	Tax on goods and services (% of total tax revenue)
6	The coverage of old-age pensions for people older than the legal retirement age (%)
7	The rate of unemployed receiving regular unemployment benefits (%)
Socially Important Indicators (SII)	
1	Poverty level, %
2	Demographic situation (population growth), %
3	Average life expectancy (years)
4	General government expenditure on social protection (% GRP)
5	Income inequality (Gini coefficient)
6	Number of crimes per 100 thousand of population (units)
7	The ratio of the housing price and income (Average cost of square meter of housing to the average wage)
Policy Targets (P)	
1	The antimonopoly policy efficiency (the ratio of identified monopoly associations to the total number of enterprises)
2	The amount of allocated funds for the SME development
3	The amount of government expenditure on labor market support and development (in % of GRP)
4	The number of municipalities for the whole in Russia, in terms of federal districts and entities of the Russian Federation (units)

The methodology of final evaluation of inclusive development depends directly on quantitative data, therefore, in order to enable aggregation, the indicators are converted to a value range from 0 to 1, with 1 representing the best case, and 0 - the worst case, on the basis of formulas (1) and (2) (Dmitrieva *et al.*, 2017), (Korableva *et al.*, 2017a):

$$X_i^P = (X - X_{\min}) / (X_{\max} - X_{\min}) \quad (1)$$

the following formula is for indicators characterizing the negative impact:

$$X_i^P = (X_{\max} - X_i) / (X_{\max} - X_{\min}) \quad (2)$$

where X_i^P - the indicator of the surveyed region;

X_i^P - the individual value for the surveyed region;

x_i - the value of the X indicator for the region;

$x_{\max} - x_{\min}$ - the maximum and minimum values of the X indicator, among the S&E, S&I, C&F, C&E, E, B, SSI, P indicators for the surveyed regions.

It is further necessary to determine the indices of regional values of the inclusive growth performance under sections described earlier. After that, the overall inclusive growth index is calculated. The calculation is based on the sequential aggregation of indicators from the level of the indicator to the level of a column or sub-column, unless otherwise indicated, the arithmetic mean is used to combine individual indicators into a category (Vasilev *et al.*, 2016).

In order to simplify the methodology for assessing inclusive growth, the relative importance (weight) of each individual and composite index can be considered equal-sized. Formulas (3-9) are applicable (Korableva *et al.*, 2017b).

Science and education:

$$S \& E = \frac{(S \& E_1 + S \& E_2 + \dots + S \& E_8)}{8} \quad (3)$$

Services and infrastructure:

$$S \& I = \frac{(S \& I_1 + S \& I_2 + \dots + S \& I_{10})}{10} \quad (4)$$

Corruption and the financial system:

$$C \& F = \frac{(C \& F_1 + C \& F_2 + \dots + C \& F_5)}{5} \quad (5)$$

Capital and entrepreneurship:

$$C \& E = \frac{(C \& E_1 + C \& E_2 + C \& E_3)}{3} \quad (6)$$

Employment status:

$$E = \frac{(E_1 + E_2 + \dots + E_6)}{6} \quad (7)$$

Budget indicators:

$$B = \frac{(B_1 + B_2 + \dots + B_7)}{7} \quad (8)$$

Socially significant indicators:

$$SII = \frac{(SII_1 + SII_2 + \dots + SII_7)}{7} \quad (9)$$

Policy targets:

$$P = \frac{(P_1 + P_2 + P_3 + P_4)}{4} \quad (10)$$

After determining all the key indicators, the inclusive growth index of the region is calculated (11):

$$IIG_r = \frac{(S \& E + S \& I + C \& F + C \& E + E + B + SII + P)}{8} \quad (11)$$

This method is acceptable to municipal entities. With regard to municipalities, a little different indicators aimed at addressing the current challenges arising at this level should be taken (Fedotova *et al.*, 2017), (Latyshev and Akhmetshin, 2015).

Results

We'll calculate the inclusive growth index by subgroups, and on the basis of them we'll determine the overall index.

14 regions of the Volga Federal District of the Russian Federation have been chosen as the research base.

Table 2: Science and Education Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,53	0,47	0,52	0,47	0,43	0,55
The Republic of Mari El	0,43	0,42	0,46	0,39	0,44	0,45
The Republic of Mordovia	0,41	0,42	0,39	0,44	0,42	0,48
The Republic of Tatarstan	0,61	0,69	0,65	0,66	0,63	0,64
The Republic of Udmurt	0,41	0,42	0,45	0,42	0,46	0,40
The Chuvash of Republic	0,37	0,41	0,38	0,39	0,36	0,40
Perm region	0,32	0,35	0,34	0,33	0,37	0,35
Kirov region	0,35	0,38	0,39	0,40	0,39	0,37
Nizhny Novgorod region	0,58	0,59	0,58	0,64	0,63	0,66
Orenburg region	0,41	0,36	0,34	0,38	0,35	0,29
Penza region	0,34	0,35	0,36	0,34	0,34	0,31
Samara region	0,55	0,59	0,58	0,61	0,60	0,62
Saratov region	0,36	0,34	0,29	0,23	0,34	0,33
Ulyanovsk region	0,38	0,37	0,34	0,38	0,34	0,35

Table 3: Service and Infrastructure Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,65	0,61	0,64	0,63	0,66	0,62
The Republic of Mari El	0,44	0,46	0,42	0,45	0,43	0,44
The Republic of Mordovia	0,38	0,39	0,41	0,35	0,40	0,37
The Republic of Tatarstan	0,65	0,57	0,58	0,56	0,52	0,53
The Republic of Udmurt	0,36	0,39	0,32	0,46	0,44	0,43
The Chuvash of Republic	0,35	0,37	0,39	0,38	0,39	0,41
Perm region	0,37	0,35	0,38	0,39	0,36	0,37
Kirov region	0,39	0,36	0,44	0,41	0,39	0,41
Nizhny Novgorod region	0,48	0,47	0,49	0,51	0,54	0,56
Orenburg region	0,36	0,39	0,32	0,34	0,35	0,37
Penza region	0,31	0,35	0,31	0,39	0,38	0,41
Samara region	0,54	0,54	0,61	0,50	0,48	0,59
Saratov region	0,32	0,35	0,31	0,41	0,39	0,34
Ulyanovsk region	0,36	0,37	0,39	0,40	0,42	0,38

Table 4: Corruption and Financial System Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,57	0,55	0,61	0,60	0,64	0,62
The Republic of Mari El	0,41	0,43	0,39	0,42	0,37	0,35
The Republic of Mordovia	0,34	0,36	0,41	0,39	0,36	0,39
The Republic of Tatarstan	0,61	0,59	0,62	0,58	0,61	0,59
The Republic of Udmurt	0,42	0,38	0,34	0,37	0,41	0,41
The Chuvash of Republic	0,28	0,32	0,34	0,35	0,32	0,36
Perm region	0,29	0,32	0,34	0,38	0,39	0,37
Kirov region	0,29	0,33	0,35	0,37	0,32	0,38
Nizhny Novgorod region	0,55	0,54	0,58	0,59	0,61	0,60
Orenburg region	0,41	0,39	0,40	0,35	0,39	0,36
Penza region	0,28	0,35	0,34	0,39	0,38	0,36
Samara region	0,59	0,53	0,57	0,56	0,54	0,60
Saratov region	0,39	0,34	0,36	0,41	0,38	0,35
Ulyanovsk region	0,29	0,32	0,33	0,35	0,38	0,40

Table 5: Capital and Entrepreneurship Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,54	0,59	0,49	0,53	0,56	0,49
The Republic of Mari El	0,45	0,43	0,39	0,42	0,48	0,38
The Republic of Mordovia	0,29	0,33	0,35	0,36	0,39	0,44
The Republic of Tatarstan	0,57	0,59	0,65	0,58	0,54	0,49
The Republic of Udmurt	0,38	0,41	0,40	0,41	0,39	0,42
The Chuvash of Republic	0,34	0,36	0,37	0,41	0,42	0,54
Perm region	0,29	0,28	0,34	0,33	0,37	0,35
Kirov region	0,41	0,42	0,26	0,39	0,41	0,42
Nizhny Novgorod region	0,55	0,54	0,61	0,59	0,49	0,56
Orenburg region	0,36	0,35	0,40	0,36	0,28	0,39
Penza region	0,35	0,38	0,29	0,40	0,37	0,36
Samara region	0,59	0,61	0,55	0,55	0,56	0,57
Saratov region	0,44	0,39	0,38	0,33	0,41	0,38
Ulyanovsk region	0,35	0,34	0,37	0,41	0,38	0,38

Table 6: Employment Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,54	0,55	0,66	0,58	0,55	0,58
The Republic of Mari El	0,41	0,43	0,38	0,35	0,41	0,40
The Republic of Mordovia	0,35	0,36	0,37	0,41	0,28	0,27
The Republic of Tatarstan	0,55	0,61	0,61	0,62	0,58	0,60
The Republic of Udmurt	0,28	0,29	0,39	0,36	0,40	0,41
The Chuvash of Republic	0,34	0,32	0,29	0,35	0,31	0,32

Perm region	0,35	0,31	0,41	0,39	0,36	0,38
Kirov region	0,33	0,34	0,35	0,37	0,38	0,40
Nizhny Novgorod region	0,51	0,52	0,55	0,49	0,5	0,61
Orenburg region	0,29	0,28	0,26	0,30	0,31	0,34
Penza region	0,34	0,37	0,28	0,25	0,38	0,36
Samara region	0,55	0,61	0,59	0,58	0,52	0,55
Saratov region	0,39	0,37	0,34	0,41	0,41	0,35
Ulyanovsk region	0,32	0,35	0,41	0,36	0,37	0,39

Table 7: Budget Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,61	0,61	0,58	0,59	0,62	0,63
The Republic of Mari El	0,42	0,28	0,35	0,37	0,42	0,40
The Republic of Mordovia	0,33	0,35	0,39	0,38	0,35	0,41
The Republic of Tatarstan	0,62	0,58	0,55	0,56	0,62	0,66
The Republic of Udmurt	0,44	0,45	0,51	0,49	0,45	0,48
The Chuvash of Republic	0,32	0,35	0,28	0,35	0,37	0,40
Perm region	0,28	0,25	0,32	0,29	0,33	0,35
Kirov region	0,34	0,36	0,41	0,29	0,35	0,37
Nizhny Novgorod region	0,51	0,55	0,52	0,60	0,59	0,58
Orenburg region	0,33	0,35	0,38	0,40	0,35	0,36
Penza region	0,33	0,37	0,38	0,31	0,35	0,41
Samara region	0,58	0,53	0,56	0,54	0,55	0,58
Saratov region	0,35	0,26	0,37	0,38	0,32	0,34
Ulyanovsk region	0,28	0,31	0,33	0,35	0,32	0,33

Table 8: Socially Significant Indicators

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,54	0,55	0,61	0,58	0,54	0,58
The Republic of Mari El	0,41	0,43	0,38	0,40	0,44	0,42
The Republic of Mordovia	0,33	0,35	0,37	0,36	0,40	0,38
The Republic of Tatarstan	0,61	0,59	0,61	0,64	0,60	0,69
The Republic of Udmurt	0,45	0,42	0,44	0,47	0,48	0,49
The Chuvash of Republic	0,33	0,35	0,36	0,38	0,34	0,37
Perm region	0,28	0,30	0,32	0,31	0,35	0,36
Kirov region	0,39	0,40	0,41	0,38	0,42	0,44
Nizhny Novgorod region	0,62	0,66	0,65	0,54	0,59	0,65
Orenburg region	0,32	0,30	0,30	0,31	0,33	0,34
Penza region	0,36	0,37	0,34	0,38	0,39	0,37
Samara region	0,60	0,60	0,59	0,62	0,66	0,54
Saratov region	0,33	0,41	0,42	0,40	0,37	0,39
Ulyanovsk region	0,34	0,36	0,41	0,39	0,38	0,40

Table 9: Policy Targets

Regions	Values by year					
	2012	2013	2014	2015	2016	2017
The Republic of Bashkortostan	0,72	0,68	0,66	0,70	0,65	0,64
The Republic of Mari El	0,40	0,41	0,45	0,39	0,38	0,37
The Republic of Mordovia	0,38	0,32	0,34	0,37	0,39	0,36
The Republic of Tatarstan	0,66	0,70	0,68	0,60	0,64	0,69
The Republic of Udmurt	0,44	0,46	0,39	0,45	0,51	0,39
The Chuvash of Republic	0,28	0,32	0,31	0,35	0,29	0,35
Perm region	0,27	0,32	0,29	0,28	0,38	0,37
Kirov region	0,40	0,42	0,43	0,39	0,39	0,47
Nizhny Novgorod region	0,61	0,62	0,61	0,62	0,66	0,60
Orenburg region	0,31	0,29	0,35	0,34	0,29	0,32
Penza region	0,33	0,41	0,42	0,39	0,40	0,41
Samara region	0,56	0,60	0,62	0,55	0,64	0,62
Saratov region	0,36	0,43	0,44	0,39	0,36	0,34
Ulyanovsk region	0,33	0,38	0,31	0,29	0,32	0,34

Discussion

Having determined all the inclusive growth sub-indices, we will calculate the overall inclusive growth index (table 10).

Table 10: The overall inclusive growth index for regions

Regions	Values by year						Average value
	2012	2013	2014	2015	2016	2017	
The Republic of Bashkortostan	0,58	0,57	0,59	0,58	0,58	0,58	0,58
The Republic of Mari El	0,42	0,41	0,40	0,39	0,42	0,40	0,41
The Republic of Mordovia	0,35	0,36	0,37	0,38	0,37	0,38	0,37
The Republic of Tatarstan	0,61	0,61	0,61	0,6	0,59	0,61	0,61
The Republic of Udmurt	0,39	0,40	0,40	0,42	0,44	0,42	0,41
The Chuvash of Republic	0,32	0,35	0,34	0,37	0,35	0,39	0,35
Perm region	0,30	0,31	0,34	0,33	0,36	0,36	0,33
Kirov region	0,36	0,37	0,38	0,37	0,38	0,40	0,38
Nizhny Novgorod region	0,55	0,56	0,57	0,57	0,57	0,60	0,57
Orenburg region	0,34	0,33	0,34	0,34	0,33	0,34	0,34
Penza region	0,28	0,36	0,34	0,35	0,37	0,37	0,35
Samara region	0,57	0,57	0,58	0,56	0,56	0,58	0,57
Saratov region	0,36	0,36	0,36	0,37	0,37	0,35	0,36
Ulyanovsk region	0,33	0,35	0,36	0,36	0,36	0,37	0,36
The optimum inclusive growth index value for the Volga Federal District regions							0,43

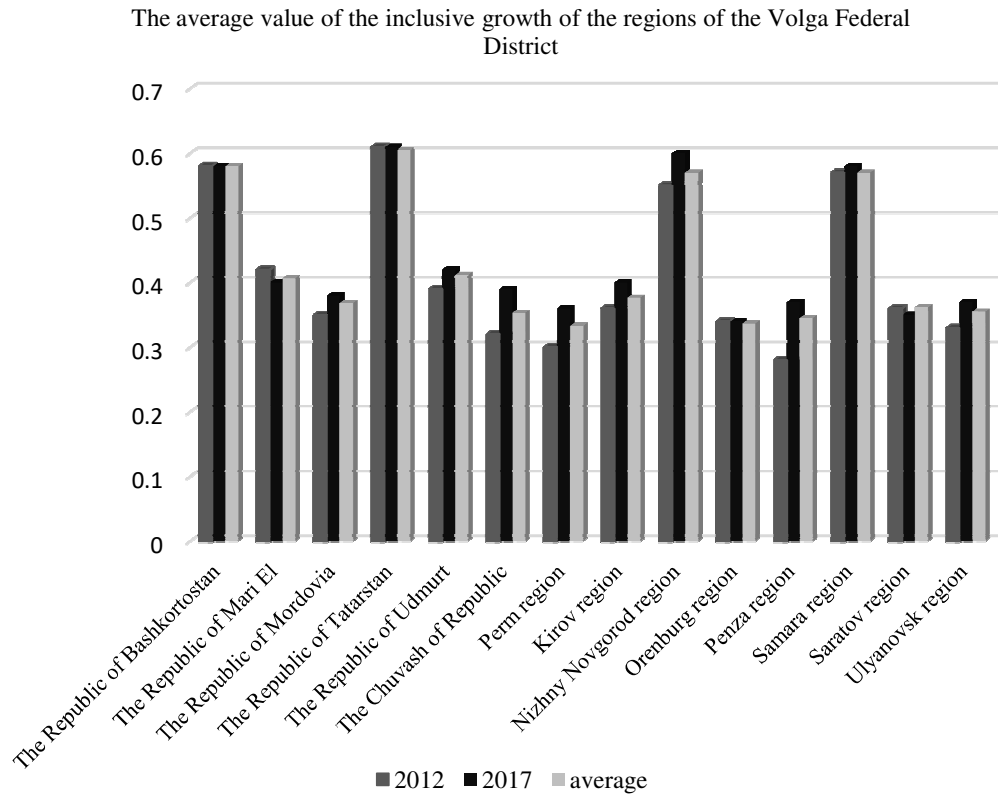


Fig. 1: The average value of inclusive growth in the Volga Federal District regions

Thus, we have obtained data, through which the rating of inclusive growth has been made. According to the data of Table 10, the higher the inclusive growth index in the region, the higher the socio-economic orientation of the entity for improving the welfare of the population. Based on the above data, it is possible to determine the optimal value of the inclusive growth index, which will allow identifying weakly developed regions, the index of which is below the value of 0.43 units. This will give an incentive to increase investments in the development of these regions. Respectively, with inclusive growth rates higher or equal to optimal growth, more than 0.43 units, this region better meets modern requirements for inclusive development (Sharafutdinov *et al.*, 2018).

Conclusions

Currently, the concept of inclusive growth and development is not only a single manifestation of the political programs of developed countries, but also a global goal of the world community. This area has been included in the work programs of international organizations and their analytical centers, among which the main world leaders are: the World Bank and the IMF, the United Nations, the Asian Development Bank and others, which attests to the importance of developing this concept. The work on the study of inclusive development has been embedded in the priority areas of the UN work and includes more than thirty-seven thousand scientists, authorities and civil organizations around the world (Gapsalamov *et al.*, 2017a).

The Russian Federation needs constant improvement of the existing economic model of development, with a view to continuing and stable work on searching and applying new approaches in the field of inclusion. These approaches can serve as drivers for the transition of Russia to a new economic growth, based on innovation and equitable distribution of the social and public goods. With respect to Russia it is necessary to study and take into account the world experience in implementing the

inclusive growth strategy to ensure economic growth, with due regard for social and environmental consequences (Tarman, 2016). In conclusion, it should be noted that the quote about the increase in inequality assumes particular relevance, which emphasizes the importance of work on the analysis of inclusive development: "inequality is not an iron law of capitalism, but a consequence of a lack of attention to this issue" (Samans *et al.*, 2017). That is why this issue is of particular relevance for the Russian Federation.

Acknowledgements

The work is performed according to the Russian Government Program of Competitive Growth of Kazan Federal University.

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