

Summary

Axiomatics for Single Transferable Vote

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A general description in the form of an iterative procedure of methods implementing the Single Transferable Vote (STV) is given. Woodall's axiomatics for ordinal proportional representation systems is examined. New axioms for STV are constructed with modification of quota. The new definition of quota improves the theoretical properties of the procedure. A new method is proposed based on STV and the new definition of the quota. A theorem is proved that this method is the only one satisfying these axioms. This method called the weighted inclusive Gregory method with modified quota and random equiprobable choice of the winning coalition on each iteration. Results are extended to the methods that transfer a fractional number of votes.

Key words: Single Transferable Vote; ordinal systems of proportional representation.

Phillips Curve and Development of the Labor Market in Russia

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In the present paper we made an attempt to check the hypothesis of emergence of negative correlation between the unemployment and inflation in Russia in 2000–2010 years. The analysis of six different price indices shows the correlation between the level of unemployment and prices growth for all indices starting from the second half of 2000-s. We also obtained estimates of NAIRU for Russia and estimates of influence of unemployment gap on inflation and wages. The results for different price measures are consistent both with each other and with results of other studies. The emergence of the correlation between the unemployment and prices can be an indicator of structural changes on the Russian labor market and its development towards the Western model.

Key words: Phillips curve; triangle model; NAIRU; labor market.

Modeling of Food Inflation Considering the Consumers' Incomes

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In this paper we propose and implement a mechanism of modeling the price indices of food purchases by income groups of households. These indices could be interpreted as differentiated by income food inflation. This approach is based on the differences in prices of purchases for the income groups within each year. We provide the calculations of these indices for the RLMS data and Households Budget Survey conducted by Rosstat (HBS). We discuss possible modifications of the proposed procedure for goals of forecasting of inflation differentiated by income groups. In the result of the comparison with direct calculation of inflation separately for each income group we conclude that the proposed in the paper approach has several advantages, including lower requirements of amount of incoming information.

Key words: household consumption; inflation; intergroup price indices; household budgets surveys; RLMS.

Monetary Stabilisation Policy in a European Union

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This paper examines the European experiences with four basic types of monetary policy regimes: 1) monetary targeting, 2) exchange-rate targeting, 3) currency board, and 4) inflation targeting. The basic theme that emerges from this analysis is that transparency and accountability are crucial to constraining discretionary monetary policy so that it produces desirable long-run outcomes. Because the devil is in the details in achieving transparency and accountability, what strategy will work best in a country depends on its political, cultural and economic institutions and its past history.

Key words: exchange rate; monetary and inflation targetings; Bundesbank; economic growth; interest rate; inflation; euro area.

Economic Science in Russia through the Lens of Publications of Russian Economists in National and International Journals over 2000–2009

Muravyev A.A.

The paper focuses on the current state of economic science in Russia with a particular emphasis on the role of Russian journals in accumulation and dissemination of knowledge. We compare important quantitative characteristics of Russian and international journals in the field of economics. We also attempt to establish correspondences between the impact-factor of the Russian Science Citation Index on the one hand and the impact-factors of RePEc and Web of Science databases on the other hand.

Using the EconLit database we analyze publications of Russian economists, who can be regarded, according to a number of criteria, as most active researchers, in international journals. Among our main conclusions are low quality of Russian economic journals and low recognition of them in the world, a limited number of Russian economists who are actively publishing in international journals, with most of them concentrated in few institutions such as New Economic School, Central Economics and Mathematics Institute of the Russian Academy of Sciences, and Higher School of Economics. Overall, our analysis confirms the widely held view that economic science in Russia is progressing rather slowly and remains poorly integrated into the world's science.

Key words: Russian economic science; Russian economic journals; bibliometric rankings.