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Innovative Industrial Development of the Oil and Gas Region Based on Effective Budgetary Policy and Tax Administration Strategies

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ABSTRACT

Highly profitable oil and gas companies are key taxpayers in the federal and regional budgets. The purpose of this study is to develop a flowchart of priority conditions and prospective results for the innovative development of oil and gas regions in the Volga Federal District. The framework is based on effective budget policy and tax administration strategies. Institutional mechanisms for improving the financial performance of developing a changing resource base and hard-to-recover oil reserves are examined. The innovation-based resource path of industrial development in the region is examined. Issues of technological sovereignty and the transition to a new industrial paradigm are analyzed. Particular attention is paid to financial innovation, concession agreements, and the policies of subfederal public-law entities. A regression analysis of the dynamics of the percentage component of tax deductions to the regional consolidated budget is conducted. Taxes on profits, personal income, and property of organizations in oil and gas regions are examined. A statistical analysis was conducted of the level of innovation activity, the share of organizations implementing technological innovations, innovation expenditures, and the volume of innovative goods, works, and services in oil and gas regions. The results of the study are presented as an equilibrium system of interdependent input and output, direct and intermediate elements of a flowchart for the innovative development of an oil and gas region. The diagram is based on budget policy and tax administration strategies.

Keywords: finance; oil and gas region; regional economy; innovation management; production development; budget; taxes; regression analysis

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INTRODUCTION

The effectiveness of regional budget policy and tax administration in the current external economic situation is largely determined by the methodology for organizing the financial system of an oil and gas region. This is particularly important in the paradigm of innovative industrial development under the influence of the transformation of the global energy balance, technological and oil embargoes. An effective regional finance system opens up new opportunities for social development. It also strengthens economic growth mechanisms and interregional ties within the federal state.

The study was conducted using the example of the oil and gas regions of the Volga Federal District, which include entities with a budget-forming oil and gas chemical complex: the Republic of Bashkortostan (RB), the Republic of Tatarstan (RT), the Udmurt Republic (UR), the Perm region (PR), the Orenburg region (OR), and the Samara region (SR). The choice of the research object is due to the fact that the Volga Federal District ranks second in the country in terms of production volume and first in terms of oil and gas processing volume.

The Volga-Ural oil and gas province is facing the need to find new solutions to the problems associated with a high degree of field depletion and low oil quality. The presence of a highly profitable regional oil and gas complex creates additional incentives for the region's foreign economic ties to prevail over domestic ones. At the same time, the obvious prospective advantages of interregional integration are the stability and manageability of economic processes, as well as additional social and environmental responsibility for the territories where oil and gas raw materials are extracted and processed.

Federal and regional oil and gas taxes, as well as the high profits of oil and gas companies, are a significant driver of innovative production development in the oil and gas region, supported by effective budget policy and tax administration strategies.

DEGREE OF STUDY AND ELABORATION OF THE PROBLEM

The problem of developing the region's hard-to-recover oil resource base and the rational use of associated petroleum gas under changing tax conditions requires an economic analysis of the region's institutional framework towards innovative resource development of the industry, including innovations in the production of high-tech equipment and services for the oil and gas complex [1]. Increasing the regional economic benefits from the extraction and processing of high-viscosity, high-sulfur hydrocarbon raw materials, the wide involvement of small and independent oil and gas businesses in the development of small and very small fields, and the exploration and development of unconventional mineral resources can be ensured through the cluster organization not only of industrial but also of financial activities [2]. At the same time, the effectiveness of the regional economic system's response mechanisms to global sanctions challenges and decarbonization trends is largely determined by the methodology for implementing regional investment projects based on the principles of concession agreements and other state financial support measures provided through modern scientific models of their screening assessment and classification [3, 4].

Research shows that the transition to new paradigms of nonomics increases the likelihood of achieving the goals of technological sovereignty. This is particularly important for oil and gas chemical engineering and related sectors of the economy. Funding regional investment projects from budgetary funds will help reach a new level of industrial development while reducing financial risk [5, 6]. Currently, emerging contradictions between regional, national, and global economic institutions create a need for the development of stochastic methods for assessing and forecasting budget risks and financial innovations generated by sub-federal

public law entities in the process of preventive regulation of the financial sector, taking into account the limitations and uncertainties of oil and gas exports [7].

Economic analysis of the revenues and expenditures of the consolidated budgets of oil and gas-producing regions, as well as a comparison of official and expert forecasts for world oil and gas prices, allows for the regulation of the structure of Russian regional tax incentives for investments in innovative energy resource processing methods. This also shapes the concept of federal rent taxation of their extraction [8]. Tax incentives for the innovative industrial development of an oil and gas region include both the transformation of direct taxation in the oil and gas industry towards import-substituting technological innovations and the systematic modelling of the adaptation processes of regional financial sector participants to the risks and opportunities that the region's renewable energy sector may provoke [9].

Regional decisions within the context of global trends in energy stability and decarbonization policy are leading to the transformation of a significant portion of financial market regulators towards the sustainable economic development of the oil and gas region, reducing the influence of fluctuating export prices and territorial flows of crude oil, as well as macroeconomic indicators [10]. Fundamental factors of regional production and foreign trade turnover show a close relationship with factors supporting regional budget security in the context of modelling optimal parameters of debt policy and greening the economic systems of oil and gas regions to enhance the potential and sustainability of their financial condition [11, 12].

Extensive scientific research on the impact of external economic and oil shocks and "financial contagion" on various sectors of the Russian economy during the period of sanctions pressure has revealed

the presence of common patterns and mutually offsetting shifts in the structure and dynamics of tax revenues for regional and the federal budgets [13, 14]. The impact of the interconnectedness of industrial and financial stress on the economy of an oil and gas region, under changing parameters of national monetary policy and the specifics of the "new reality" monetary regime, creates additional uncertainties for the execution of the regional budget and tax administration of a federal state that is largely an exporter of raw materials [15]. The transformation of oil prices into inflation and the resulting changes in the structure and volume of investments in oil and gas regions are occurring against the backdrop of the development of transitional economic institutions. It is important to solve the "Dutch disease" problem – a phenomenon where rapid growth in natural resource revenues negatively affects the economy. To achieve this, it is necessary to optimize monetary policy and improve the distribution of financial risks among regions [16, 17].

METHODOLOGY AND DISCUSSION OF RESULTS

The most objective and informative methodological approach to researching the conditions and factors of innovative production development in an oil and gas region based on effective budget policy and tax administration strategies could be regression analysis of tax revenues to the consolidated budget of the subject. The advantages of this approach are explained by the fact that it takes into account the actual taxes received from all types of regional production activities and is independent of the forms of ownership of economic entities and the specifics of their territorial affiliation, considering that the vast majority of vertically integrated oil and gas companies, which are the largest taxpayers, conduct production activities in various regions. The percentage of tax revenues from the regions of the Volga Federal District

allocated to regional consolidated budgets has been significantly decreasing throughout the observed period, and the trajectory of this indicator for the district as a whole is almost entirely determined by oil and gas regions (OGR). At the same time, in all the oil and gas regions we have identified, with the exception of the Republic of Bashkortostan, the volume of taxes flowing into the regional budget is significantly less than the revenue flowing into the federal budget. It makes up about 15% in the Orenburg region and about 35% in the Republic of Tatarstan. This is reflected in the regulatory documentation on changing the procedure and mechanisms for providing subsidies from the budgets of these entities “for the financial support (reimbursement) of costs associated with providing comprehensive services to small and medium-sized enterprises that are cluster participants, to small and medium-sized enterprises implementing investment projects, and to residents of industrial parks and technology parks” and many other provisions of the regulatory framework for the development of investment activities in oil and gas regions.¹ At the same time, in non-oil and gas regions (NOGR), this figure ranges from about 55% to about 70%, which is explained by the almost complete absence of opportunities in these subjects to collect mineral extraction tax and export duty, which are primarily determined by the presence of oil and gas resources (*Fig. 1, 2*).

Among the taxes that form regional budgets and correlate with production activity, the largest share of total budget revenues is accounted for by corporate income tax, personal income tax, and corporate property tax (*Table*).

¹ Draft legal acts prepared by the Ministry of Economy of the Republic of Tatarstan. URL: https://mert.tatarstan.ru/Corruption_counteraction/ae.htm?corrupt_id=421995 (accessed on 02.08.2024); The regulatory and legal framework for the development of investment activity in the region, developed by the Ministry of Economic Development, Investment, Tourism, and External Relations of the Orenburg region. URL: <https://mineconomy.orb.ru/activity/2182/> (accessed on 02.08.2024).

In oil and gas regions, corporate income tax and personal income tax revenues are steadily growing and significantly exceed the average income levels in non-oil and gas regions within this federal district. This is due to the high profitability of oil and gas companies and related organizations, as well as relatively high salaries in these sectors (*Fig. 3, 4*).

The dynamics of property tax revenues from oil and gas companies in the regions to regional budgets shows a slowdown in growth. As a result, their share of the total revenues of regional budgets is decreasing. This indicates that the expansion of companies' assets in these regions is not keeping pace with the growth of their profitability. Since 2019, property tax is only levied on real estate that is particularly important in the extractive sector and manufacturing industries. This conclusion may indicate insufficient effectiveness of spatial development, which reduces the sustainability of regional economies. It turns out that while the profitability of oil and gas companies is higher, the volumes of property utilization by organizations in oil and gas and non-oil and gas regions remain practically the same (*Fig. 5*).

It can be assumed that the observed effects are regular because of the intensive growth in productivity of organizations in oil and gas regions. However, it is necessary to take into account the significant increase in the cost of oil and gas resources on global commodity markets and the level of inflation throughout the observed period. Considering this, based on the ratio of the dynamics of corporate income tax and property tax revenues to regional budgets, it can be concluded that not only does the extensive industrial development of the oil and gas region not correspond to the volume of excess profits received. The intensive type of productivity growth in organizations in oil and gas regions is also not obvious, as most of the structures and equipment are considered real estate (oil and gas production infrastructure, oil

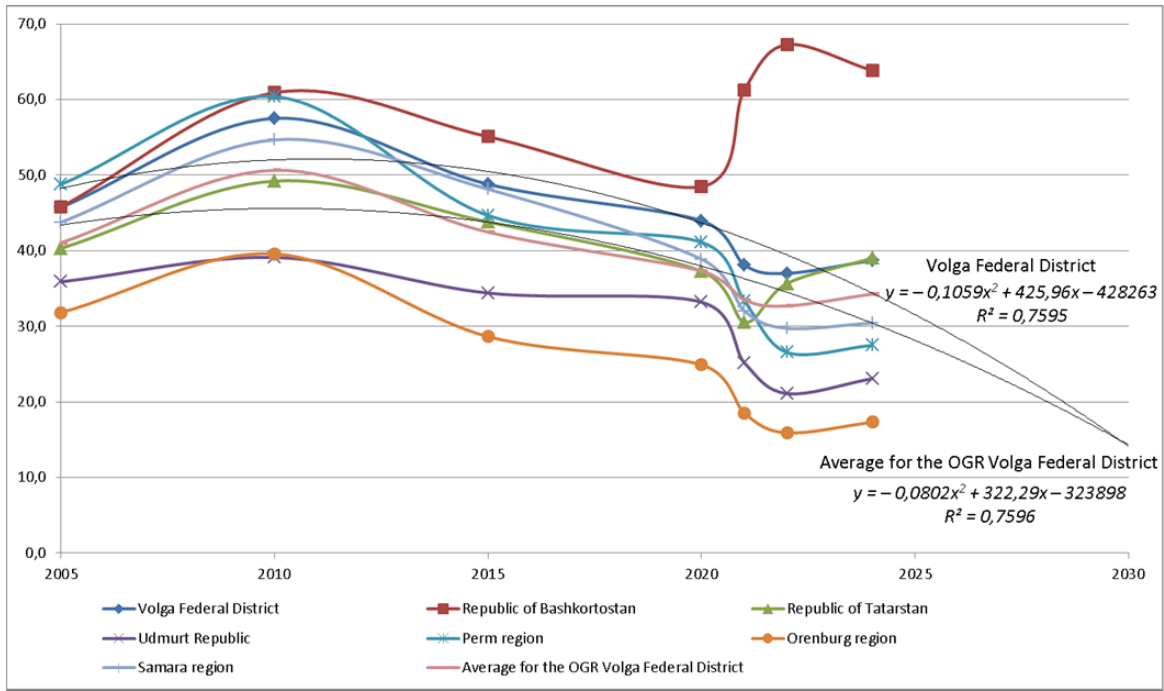


Fig. 1. Dynamics and Forecast of the Percentage Component of Taxes of Oil and Gas Regions of the Volga Federal District Received by the Regional Consolidated Budget, %

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

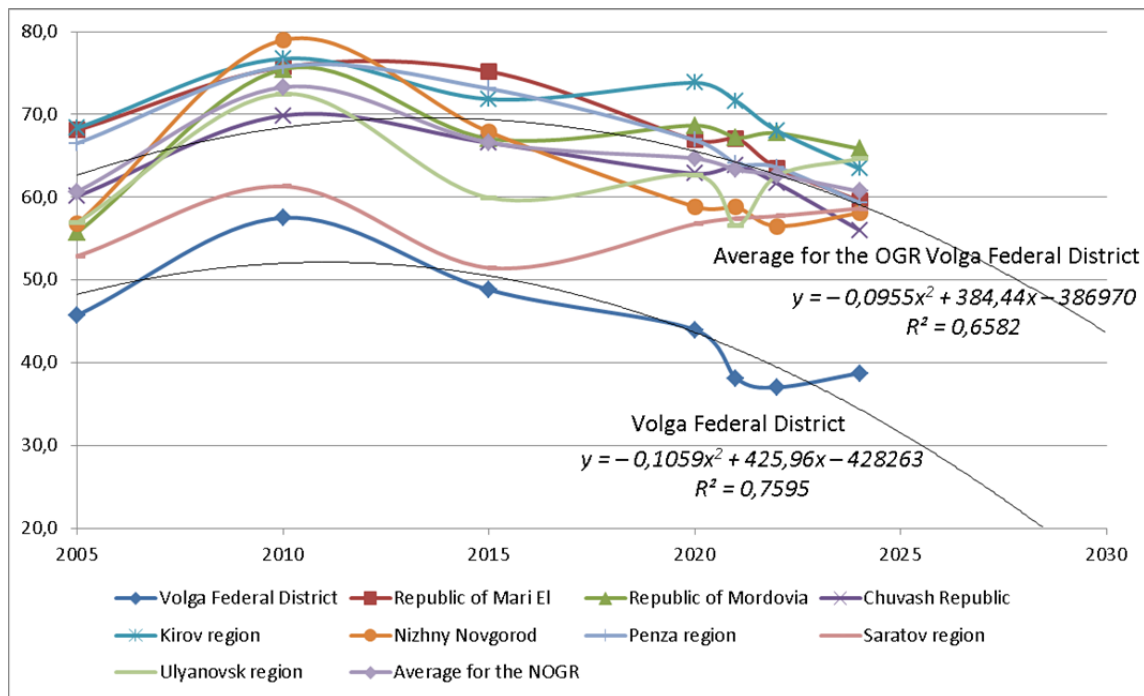


Fig. 2. Dynamics and Forecast of the Percentage Component of Taxes of Non-Oil and Gas Regions of the Volga Federal District Received by the Regional Consolidated Budget, %

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

Table

Revenues of Consolidated Budgets of the Regions of the Volga Federal District in 2024, Million Rubles

Region	Income – total	Of these			
		corporate income tax	personal income tax	property taxes	gratuitous receipts
Republic of Bashkortostan	338 781.3	74 416.6	85 474.7	18 195.8	81 629.1
Republic of Mari El	63 615.6	7 041.1	13 974.6	3 155.2	26 422.4
Republic of Mordovia	70 231.4	7 708.3	15 412.2	4 993.8	26 789.1
Republic of Tatar	565 706.4	182 901.5	141 450.6	55 738.9	84 560.3
Udmurt Republic	130 947.6	27 616.3	38 723.3	10 746.4	30 428.6
Chuvash Republic	106 514.3	17 234.2	24 112.6	5 704.1	38 762.4
Perm region	291 196.2	93 747.4	78 527.6	24 534.9	42 513.9
Kirov region	111 043.0	14 199.6	27 656.5	6 552.9	37 805.4
Nizhny Novgorod	396 804.0	122 104.5	115 608.4	23 883.0	66 438.9
Orenburg region	176 090.5	46 786.7	43 880.2	17 439.5	36 662.6
Penza region	102 996.6	13 572.1	25 869.6	8 337.2	31 750.2
Samara region	336 659.7	91 112.2	96 395.3	30 562.7	52 278.5
Saratov region	203 372.1	39 004.2	52 540.0	15 837.6	62 500.4
Ulyanovsk region	106 721.0	18 503.6	26 552.3	6 128.9	22 611.3

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

storage facilities, oil and gas pipelines). In addition to the increased profitability of oil and gas companies resulting from the improvement and modernization of extraction and processing equipment, it is necessary to note the significant rise in the price of oil, gas, and their derivatives on the world market throughout the entire observation period, which is the main reason for high profits. However, based on the dynamics of property tax revenue, it cannot be said that excess profits are being actively used for the territorial expansion of production facilities.

In the case of a long-term decline in demand for hydrocarbons and the profitability of oil and gas production due to their depletion, and consequently a drop in oil and gas companies' profits, although not to a loss, it is important to find a way to maintain a high level of budget revenue. This can be achieved through the spatial innovative expansion of production activities. Previously undeveloped promising territories for the extraction and processing of oil and gas resources can be effectively utilized by small and medium-sized businesses with the support of market mechanisms and the state. Specifically,

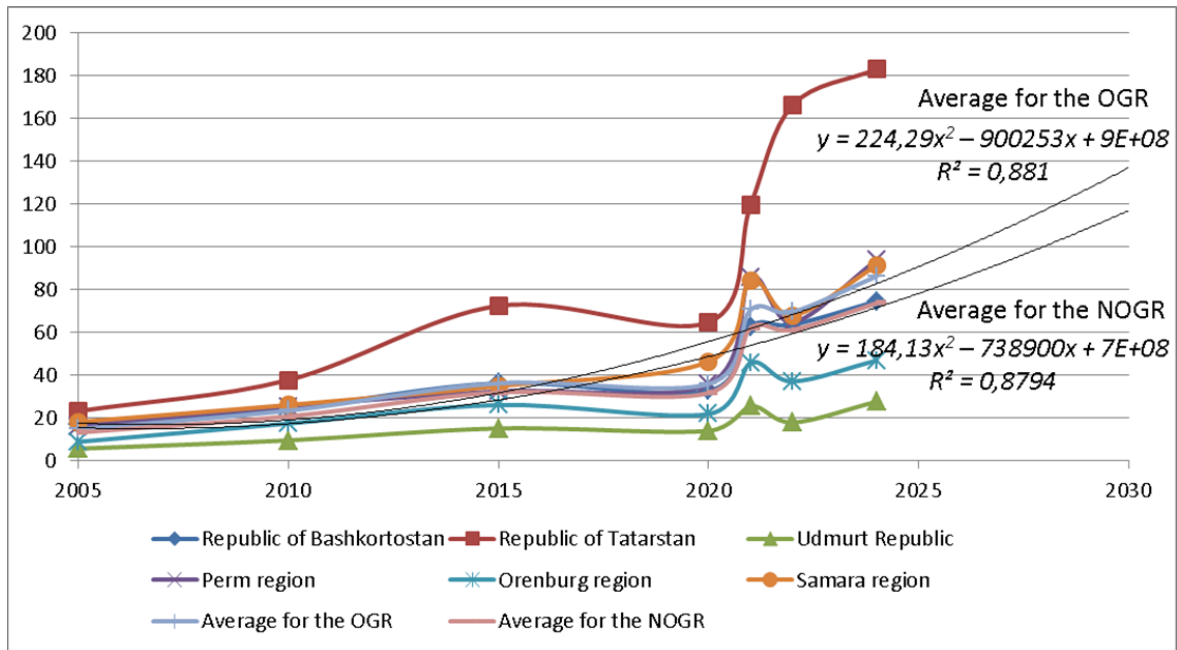


Fig. 3. Dynamics and Forecast of Income Tax Revenues From Oil and Gas Regions of the Volga Federal District, Received by the Regional Consolidated Budget, Billion Rubles

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

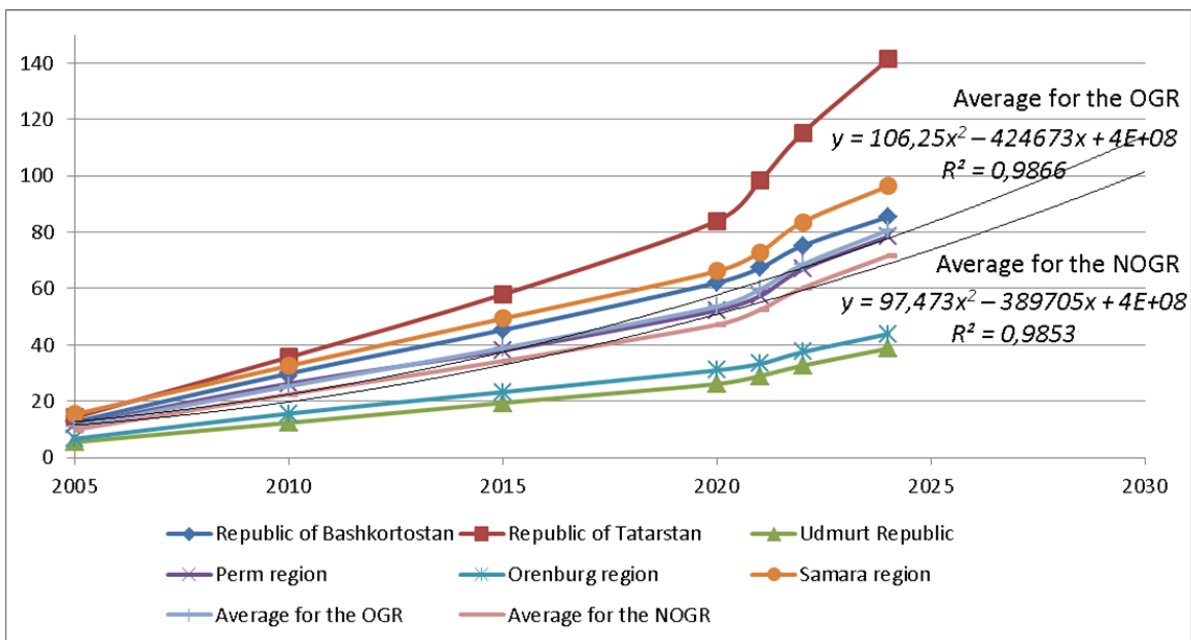


Fig. 4. Dynamics and Forecast of Income Tax Revenues of Individuals from Oil and Gas Regions of the Volga Federal District, Received by the Regional Consolidated Budget, Billion rubles

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

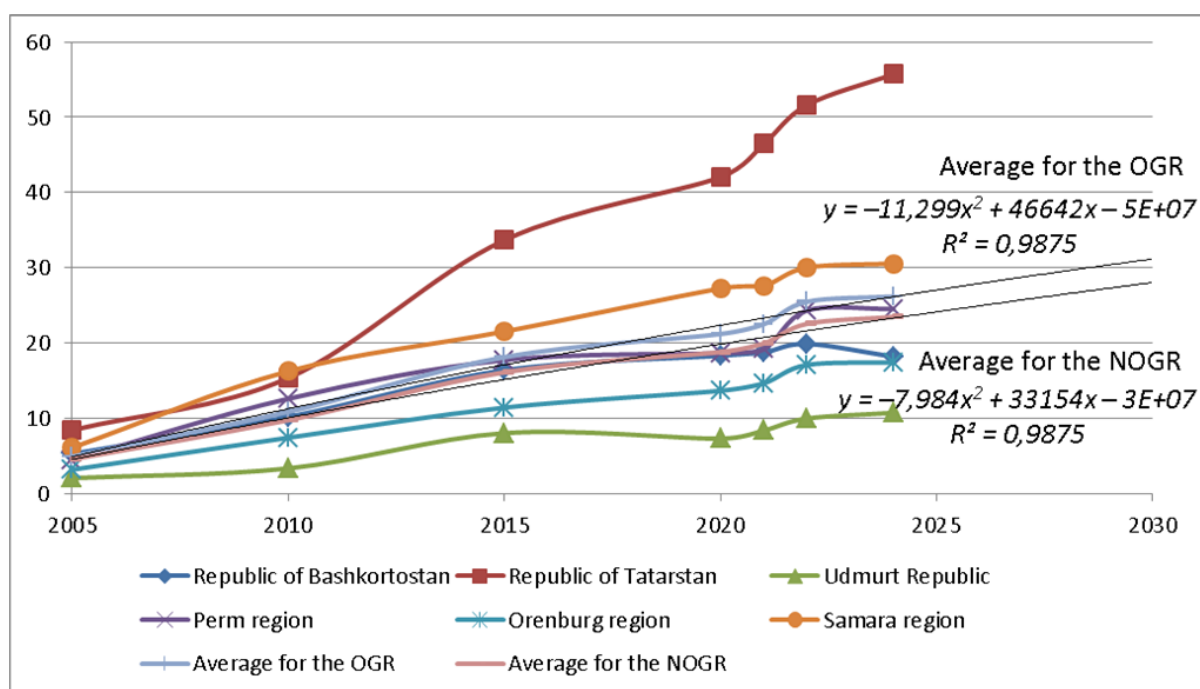


Fig. 5. Dynamics and Forecast of Tax Revenues on Property of Organizations of Oil and Gas Regions to the Regional Budget of the Volga Federal District, Billion Rubles

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

startups and business incubators will help develop innovation in this field. This will lead to the demonopolisation of the regional oil and gas chemical complex and make the industry more competitive.

Supplementing market mechanisms with state intervention and increasing the state's share of ownership in the rent-based sector of the economy are advisable because, under conditions of sanctions pressure, growing uncertainties, declining quality of extracted oil and gas resources, and forecasts of a sustained global decline in demand for hydrocarbons, high capital investments in fixed asset reproduction may seem unpromising to private oil and gas companies and interdependent companies. Production, lateral, and investment diversification aimed at long-term economic growth is a crucial task specifically for the state. Considering the possibilities of external economic influence on oil and gas export revenues through restrictions on their insurance and freight, a portion of

the corporate property tax, which is set by regional authorities and is fully directed to the regional budget, can be used to address this problem.

The regional oil and gas chemical complex not only forms the budget but also actively consumes products from other industries for the development of the oil and gas transportation system and regional oil storage facilities. These include mechanical engineering, metallurgy, construction, transportation, and others.

The dynamics of non-tax revenues, which include income from the use and sale of state-owned property (with some exceptions), income from paid services of state institutions, and other non-tax revenues, as well as the dynamics of gratuitous receipts (these are subsidies and subventions, other transfers from individuals and legal entities, as well as international organizations), are similar to the dynamics of corporate income tax revenues, but do not show a correlation with the region's sectoral specialization.

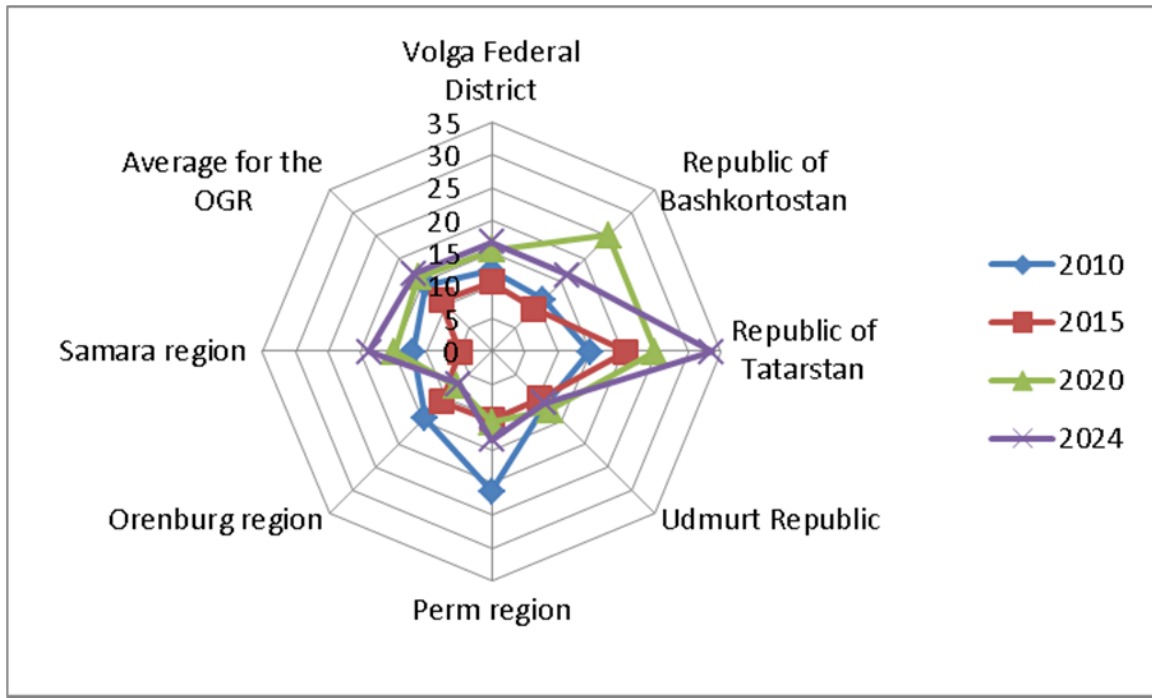


Fig. 6. The Level of Innovation Activity of Organizations in the Oil and Gas Regions of the Volga Federal District, %

Source: Compiled by the Author According to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

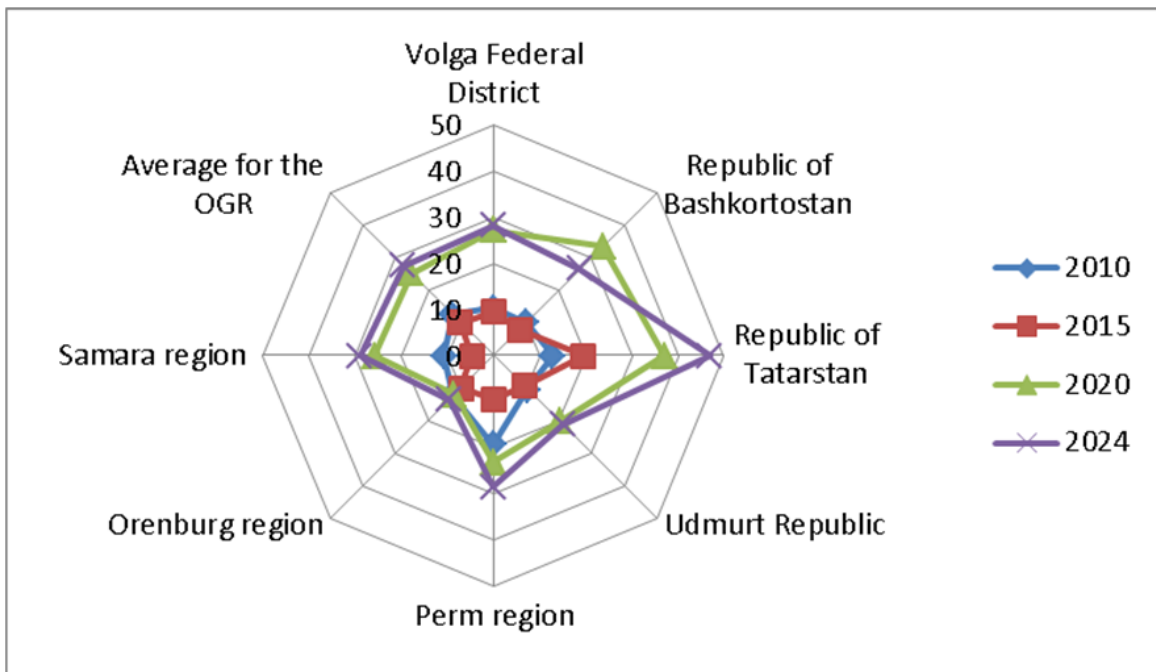


Fig. 7. The Share of Organizations Implementing Technological Innovations in the Total Number of Surveyed Organizations in the Oil and Gas Regions of the Volga Federal District, %

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

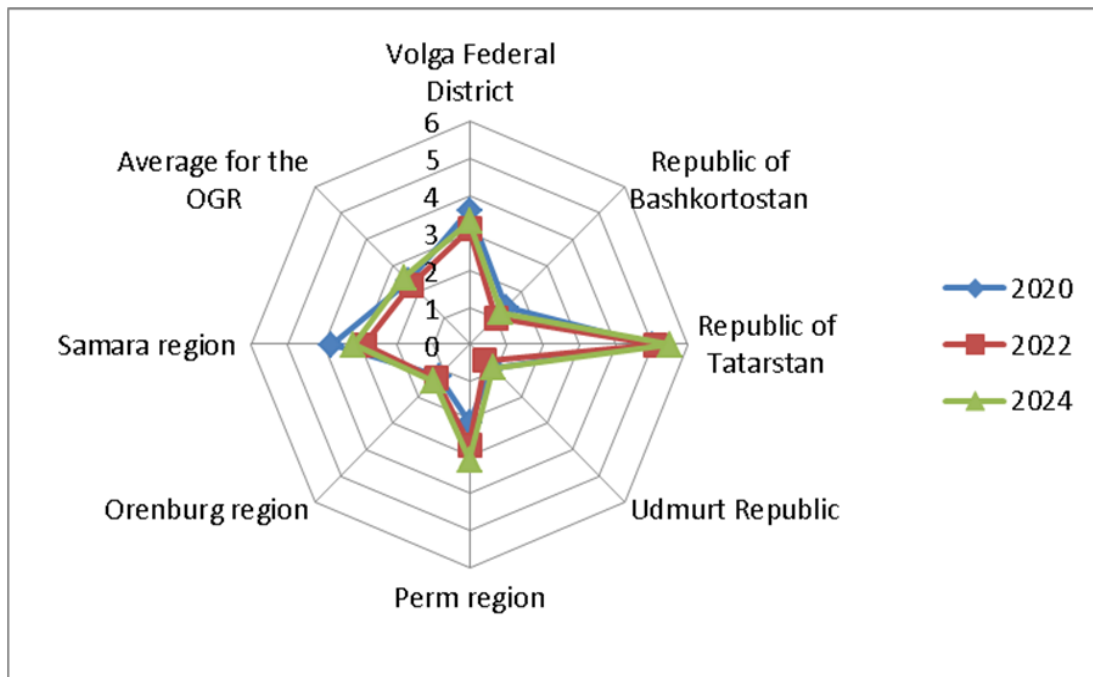


Fig. 8. Expenses on Innovative Activities of Organizations of Oil and Gas Regions of the Volga Federal District, % of the Total Volume of Shipped Goods, Completed Works, Services

Source: Compiled by the author according to Rosstat. URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

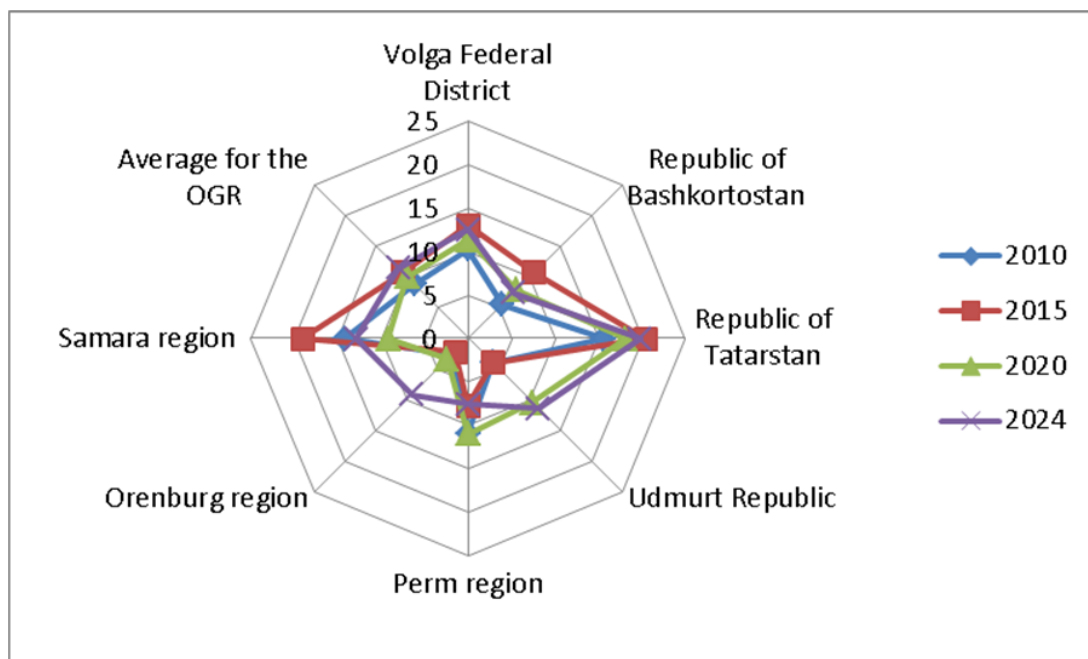


Fig. 9. Volume of Innovative Goods, Works, Services of Organizations of Oil and Gas Regions of the Volga Federal District, % of the Total Volume of Shipped Goods, Performed Works, Services

Source: Compiled by the author according to Rosstat URL: <https://www.rosstat.gov.ru/folder/210/document/13204> (accessed on 10.12.2025).

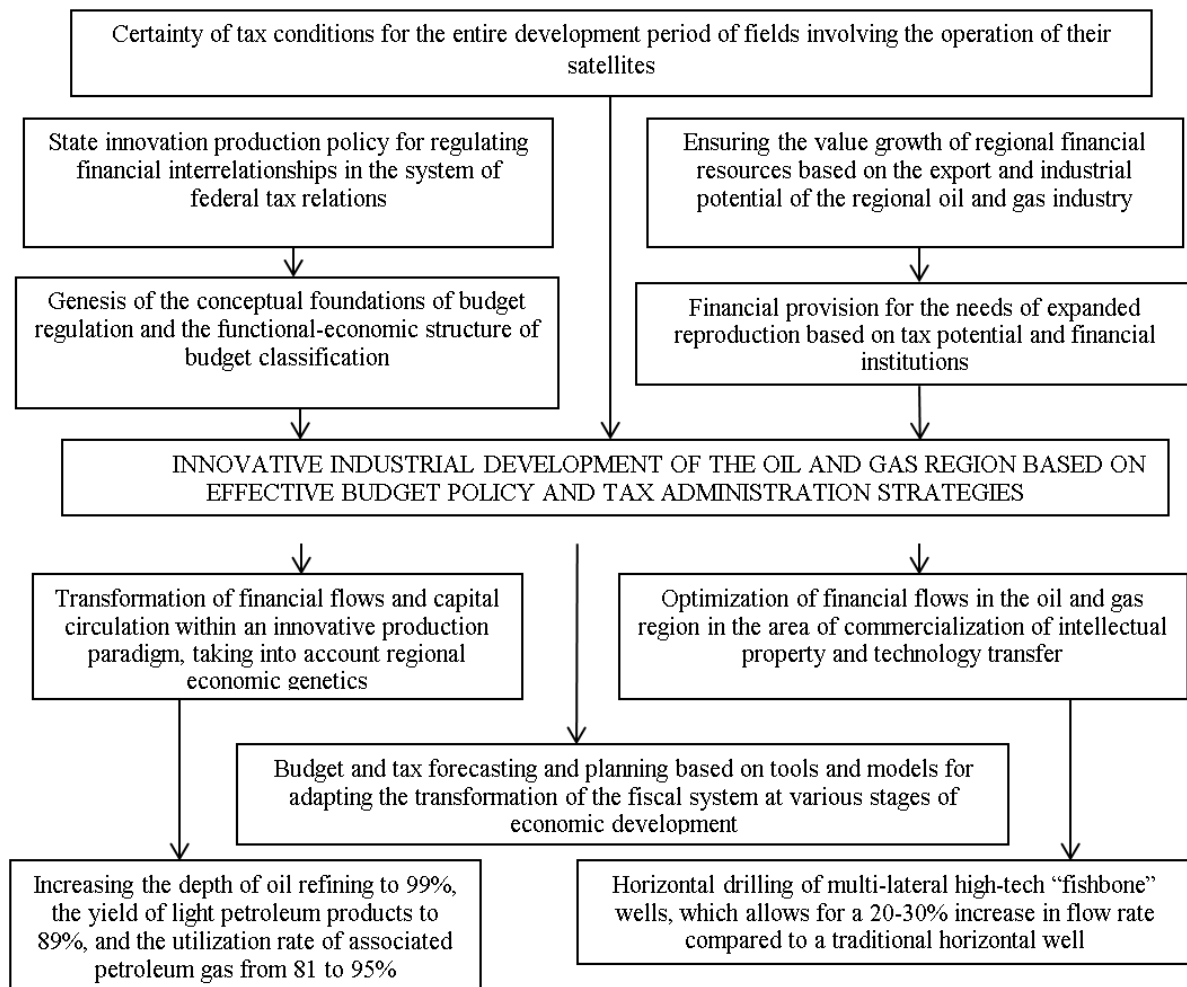


Fig. 10. Block Diagram of Innovative Production Development of the Oil and Gas Region Based on Budget Policy and Tax Administration Strategies

Source: Author's development.

The Republic of Tatarstan holds leading positions in terms of tax revenues. Not only the largest oil production volumes and a high level of gross regional product both for the region explain this as a whole and per capita. In this context, it is important to note that the large vertically integrated oil and gas company “Tatneft”, like small and medium-sized independent oil and gas organizations, pursues a coordinated production policy with regional government bodies that support the innovative path of technological development. The mineral extraction tax and export duty go to the federal budget, but oil exploration, drilling, and production activities require significant capital investment. It is necessary to develop

infrastructure in hard-to-reach areas and pay high salaries in difficult climatic and social conditions. Effective solutions to such problems are possible thanks to high regional innovation activity. The Republic of Tatarstan leads in terms of the proportion of organizations engaged in technological innovation, spending on innovative activities, and the volume of innovative goods, works, and services (Fig. 6–9).

When developing an economic model of the factors shaping the future directions of innovative production development in the oil and gas region, issues related to the state’s monetary policy cannot be left outside the scope of the study. The Central Bank’s high key interest rate has a minimal impact

on curbing inflation. At the same time, it leads to an increase in the cost of credit, suppresses investment growth, which results in technological degradation and a decline in the competitiveness of the products manufactured.

It is necessary to take into account the systemic transformations in the Russian energy sector. They include a wide range of issues related to demonopolisation and the creation of a competitive environment, the liberalization of economic life, and institutional and structural transformations aimed at moving away from a raw materials development model.

To develop effective budget and tax administration strategies for the innovative development of an oil and gas region, it is necessary to clearly define the tax conditions for the entire period of field development and its satellites. The initial conditions include a state innovation production policy that regulates financial relationships within the system of federal tax relations. It is also important to ensure an increase in the value of regional financial resources through the export and industrial potential of the oil and gas industry. These factors create optimal conditions for the formation of the conceptual foundations of budget regulation, as well as for determining the structure of budget classification and financial provision for the needs of expanded reproduction based on tax potential and financial institutions (*Fig. 10*).

An important outcome of implementing the developed flowchart for the innovative production development of the oil and gas region, based on budget policy and tax administration strategies, could be budget and tax forecasting and planning based on tools and models for adapting the transformation of the budget and tax system at various stages of economic development. The intermediate results are presented in the forms of financial flow transformation and capital circulation within the innovative production paradigm, taking into account regional economic

genetics and the optimization of financial flows in the oil and gas region in the sphere of intellectual property commercialization and innovation transfer. They are a solid foundation for increasing oil refining depth to 99%, light product yield to 89%, associated petroleum gas utilization rate from 81% to 95%, and the capabilities of horizontal multi-lateral high-tech “fishbone” wells, which allow for a 20–30% increase in flow rate compared to a traditional horizontal well.

Oil and gas regions are predominantly donors to the federal budget. The highly profitable oil and gas production activities carried out there are an important driver for the development of related industries that serve and utilize the products of the oil and gas complex. It also makes a significant contribution to the income of the population, the development of infrastructure and environmental projects, science, and innovative technologies. All of this goes far beyond just regional economic effects and has a positive impact on the national economic system. The filling of the regional consolidated budget and the accumulation of oil and gas companies resulting from the innovative type of production development in the oil and gas region, ensured by its energy independence and technological sovereignty, is capable of generating additional investment flows into the regional socio-economic system.

CONCLUSION

The mechanisms for spending oil and gas revenues need to be closely correlated with the principles of investment tax deductions and regional investment standards currently in effect in the regions, as well as with innovative and environmental responsibility for the territories where hydrocarbons are extracted and processed, taking into account the growing risks of declining regional financial stability under the influence of oil and technological embargoes.

The study made a significant contribution to the development of the theory by

proposing new approaches to the use of financial instruments for innovation management in oil and gas regions. This contributes to increasing the competitiveness of their industry and strengthening economic ties between regions [18, 19].

The practical significance of the results obtained is determined by the possibilities of their use in the processes of investment and innovation diversification of the regional economic system with a budget-forming oil and gas chemical complex [20], taking into account the problems of industrial modernization under financial and technological constraints and the new Climate Doctrine of the Russian Federation adopted in October 2023.

One of the practical directions for further research and an additional, yet abstract, result of the study carried out can be attributed to the scientifically justified assumption that under the current international relations, economic compensation for the insurance and freight of Russian oil and liquefied natural gas could be transferred to the federal and regional budgets, respectively. This is due to the fact that rental oil and gas revenues are directed almost in full to the first, while the second are formed primarily from corporate

income and property taxes and personal income tax in the oil and gas and related sectors of the oil and gas region's economy. In the context of the impact of sanctions on the export of Russian oil and oil products, particularly regarding the insurance and chartering of oil tankers and liquefied natural gas, as well as the oil embargo, it is advisable for Russian oil and gas companies to transition from the conditions applied to water transport, FOB (Free On Board) to CIF (Cost, Insurance and Freight) conditions. The results of future scientific research in this direction may be in demand within the framework of developing the financial justification for state programs to modernize the Russian merchant fleet. "I would like to add that we will significantly update our merchant fleet in the next five years. The Ministry of Industry and Trade has already made changes to the large-scale shipbuilding program. To implement it, we will attract funds from the National Welfare Fund. I would like to note that within the framework of this program alone, the construction of at least 260 vessels is planned at Russian shipyards between 2023 and 2027".²

² President of the Russian Federation V.V. Putin, SPIEF; 2023. St. Petersburg. 16.06.2023.

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