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Increasing the Efficiency of the State Fiscal and Budgetary Policy in Modern Conditions

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Abstract: One of the most important documents regulating the economic life of society is the state budget, which is perceived as the most important law of economic activity. The budget is necessary for each state to meet its objective monetary needs serving the fulfillment of economic, social and political functions. The fiscal policy in Russia is always at the center of public attention, which is conditioned both by the place it occupies among the main tools of economic policy, and by the very sharp criticism that it is regularly subjected to by various authorities, the public, political movements, independent experts, international organizations, and mass media. This is not surprising, since it is precisely in fiscal policy that the interests of various social groups are most vividly manifested and most harshly encountered. The fiscal policy of the state is the development and implementation of approaches to the formation of the main sources of revenue, the determination of priorities in the financing of public spending and the management of the budget deficit. The main goal of the financial and budgetary policy is to ensure conditions for sustainable economic growth based on increasing the effectiveness of state participation in redistribution of financial resources in the economy. The purpose of this article is to analyze the peculiarities of the financial and budgetary policy of Russia at the present stage of its development.

Keywords: the state budget, economic efficiency, fiscal policy

JEL Classification: H20, H61, H71, H72

INTRODUCTION

The emergence of politics as a social phenomenon has deep historical roots and is associated with the formation and development of human society and the state power.

Politics originated when a special kind of power appeared that had the right to reconcile one group of people with another group through the state.

One of the main components of financial policy, which largely determines the economic development of the state, is its budgetary policy. It is the budget policy, reflecting the interests of the state, the functions of the state that require budgetary funds to solve the assigned tasks, which occupies a leading place in the country's economic policy; its concept forming both tax and investment policy.

The economic essence, functions and the role of the budget are realized through such organizational and financial categories as budgetary management, budgetary law, the budget system, the system of budgets, and the budget mechanism. All of these together make up the fiscal policy of the state.

Budgetary policy is also an area of practical implementation of scientific knowledge of the budget, and the concept of budgetary relations developed on this basis, that is, it is a category of applied financial science. Budgetary policy is closely connected with such concepts as inter-budgetary relations, budgetary potential (expenditure and income). The fiscal and budget policy should be oriented, in particular, on creating the necessary conditions for the growth of the budget potential of the country, its regions and territories.

The fulfillment by public authorities of their tasks and the realization of the goals of the state directly depends on the availability of funds accumulated in the federal budget.

The main goals of the state budget policy set out for 2014-2016 were:

- the determination of budgetary parameters based on of the need for unquestionable implementation of current expenditure guarantees, taking into account the optimization and increasing the effectiveness of the use of financial resources;
- reducing the risks of unbalanced budgets of the financial and budgetary system of Russia in budget planning;
- increasing the stability of the federal budget and minimizing its dependence on external economic factors in the long term;
- a relative assessment of the efficiency of current spending, taking into account the time and mechanisms for its implementation;
- application of mechanisms to improve the efficiency of budget expenditures, incentives for identifying and operating reserves to achieve projected results.
- strengthening macroeconomic stability and guaranteeing financial and budgetary sustainability;
- development of long-term financial and budgetary policy for the period up to 2030;
- setting parameters for the development of the pension system;
- building conditions for the delivery of quality public services;
- development and implementation of an improved stage in the development of intergovernmental fiscal relations;
- ensuring transparency and openness of the budgetary process.

The solution of the tasks of social and economic development will be carried out in the context of the continuity of the course of fiscal and budgetary policy for ensuring macroeconomic stability, long-term balance and stability of the financial and budgetary system, reducing the dependence of budgets on the external economic conjuncture.

The objectives of the fiscal policy are to increase labor intensity, carry out structural reforms, and ensure social stability. In addition, the role of fiscal policy to support economic growth is also enhanced, including an increase in the share of expenditures that have the greatest economic effect for economic growth and social development (Arzhakov & Silnov, 2016), the formation of a “development budget” that will ensure the solution of priority tasks, increase the share of expenditures for education, science and infrastructure, qualitative improvement of the work of social sectors.

LITERATURE REVIEW

For a long time, financial science considered a balance of the budget, its lack of deficit, to be a law. J. Keynes for the first time publicly stated that the budget deficit in itself is not a problem for the economy. At present, the financial situation of the country is considered healthy with a deficit of 2-3% of GDP.

According to the concept of deficit financing of budget expenditures, the deficit is seen as a positive phenomenon. It is believed that the expenditures contribute to the growth of the country's welfare; this affects the increase in the income of the recipients of budgetary funds, and stimulates consumer demand (Kuzminov, 2009).

In order to influence the economy, Keynes considered it necessary to regulate the state revenues, primarily wages rates of interest on loans. He also believed that the financial and budgetary policy of the state exerts a significant influence on the economy. “The state will have to exert its guiding influence ... partly by the appropriate system of taxes, partly by fixing the rate of interest, and perhaps in other ways.” In his view, there is a multiplier of public spending. The growth of public spending can compensate for the reduction or insufficient growth of private investment. Moreover, Keynes did not think it was important where budgetary funds went (it could even be in useless projects – from the construction of the Egyptian pyramids to the development of the military-industrial complex); It was only important to ensure income and employment. “The construction of pyramids, earthquakes, even wars can serve to increase wealth ...”

Like Keynes and his followers, neoclassics emphasized the importance of the role of the state in the economy. For example, the founder of the Freiburg School Walter Eucken argued for the need for active social policy, the redistribution of national income through the state budget in order to reduce income inequality. An essential point is the stability of the state economic policy, which in itself becomes the means of countercyclical regulation. From this standpoint, Eucken and his followers criticized the Keynesian and neo-Keynesian theories of state regulation.

The theorists of the Cologne school transformed Eucken's concept. They put at the forefront the active social policy of the state, implemented through the redistribution of the national income (progressive taxation system in combination with transfer payments from the budget), as well as the formation of a high-quality social infrastructure and a developed system of social insurance.

A representative of the Chicago school of neo-liberalism M. Friedman believed that it was necessary not to expand state transfers and forms of social assistance, but to fight unemployment by improving the

population's awareness of the labor market. Thus, he gave priority not to fiscal, but to monetary credit policy.

The crisis of the Keynesian system of state regulation caused the formation of a neoclassical version of the analysis of the transformation of the economic system. A new version of this theory - neoconservatism - gave rise to the supply economy and the theory of rational expectations. Proponents of the supply economy came justified the requirement to reduce tax rates.

According to conservatives, the consequence of tax reform is not only an increase in investment activity, but also the creation of conditions for reducing the budget deficit, and, therefore, the elimination of the most important inflationary factor (Shumakov, Troitskiy & Silnov, 2017). This position is illustrated by supply theorists using the so-called Laffer effect. In the early 1980's American economist Arthur Laffer established the existence of a relationship between the dynamics of tax rates and the volume of tax revenues to the budget (Friedman, 1999).

The growth of the latter, according to Laffer, is possible only in the context of optimizing tax rates. Maximizing tax rates has a depressing, paralyzing impact on production. As a consequence, the tax base is reduced and the amount of tax revenue is reduced. On the contrary, the approximation of tax rates to a certain optimal level (in which the budget revenues are maximized) stimulates entrepreneurship, the return of economic entities to the legal sector of the economy, the expansion of the tax base and, ultimately, the growth of revenues to the budget.

Thus, the deficit of the state budget can be reduced through privatization, which relieves the state of the costs of maintaining unprofitable enterprises. Another instrument of reducing the budget deficit is the elimination of ineffective social programs.

MATERIALS AND METHODS

The methodological and theoretical basis for our research is the current provisions of economic theory describing the laws governing the management of complex economic systems; the works of domestic and foreign economists in the field of managing the fiscal and budgetary policy of the state; fundamental provisions of management. During the research and development of new concepts, the authors were guided by economic and philosophical concepts of management, and current research in the field of finance and management.

In the study of fiscal policy, a variety of tools and methods of analysis are used. The analysis methodology is selected depending on the tasks, but it is possible to single out the fundamental principles that were followed when conducting analytical work at any level of the financial and budgetary policy in solving the problems.

The analysis should be:

- specific, i.e. based on the study of a wide range of indicators that comprehensively characterize the economic or financial phenomenon, the process or the trend;
- systemic, i.e. represent a system of analytical work on the timing, scope of issues, methods, the relationship of the indicators studied;

- operational, i.e. recommendations should be developed, which would make it possible to promptly influence the analyzed indicators and processes;
- objective, i.e. based on a well-founded selection of information that comprehensively characterizes the entire set of causes and factors that determine the revealed dynamics, trends etc.

The main method used to study the budget and fiscal policy is comparison. The budget figures of the reporting period are compared either with the planned ones or with the indicators for the previous period (basic). When comparing the indicators for the previous period, it is necessary to achieve their comparability, i.e. the indicators should be recounted taking into account the homogeneity of the constituent elements, the inflationary processes in the economy, and the methods of evaluation.

The next method is grouping, where the indicators are grouped and reduced to tables. This allows to conduct analytical calculations, to detect trends in the development of individual phenomena and their interrelations, and the factors affecting the change in indicators.

Analysis of fiscal and budgetary policy and budget should be conducted separately for income and expenditure.

For budget analysis, the following can be used:

- horizontal analysis, during which the current budget indicators are compared with the indicators for the previous period, as well as the planned indicators with the actual ones;
- vertical analysis, which determines the structure of the budget, the share of individual budget indicators in the final indicator and their impact on the overall results;
- trend analysis, which is conducted in order to identify trends in changes in the dynamics of budgetary indicators. This analysis compares planned or reported figures for a number of years. On the basis of a retrospective analysis, forecasting of budget indicators is possible;
- factor analysis, which serves to identify the influence of certain factors on budgetary indicators (for example, the impact on the cost indicators of social and cultural activities of such factors as the number of budgetary institutions, the period of operation of these institutions, the level of prices, inflation indices, etc.).

The purpose of the analysis of the income formation is to study the process of forming budget funds, determine the causes, conditions, and factors that affect their change.

DISCUSSION

The balance and mechanism of regulation of the state budget. One of the main characteristics of a federal state is the coordination of the basic directions of economic policy, both in the actions of the federal government, and in the actions of the governments of the subjects of the Federation.

In other words, if, for example, the federal actions are aimed at reducing government spending, then the entire regional policy should be aimed at stimulating spending cuts at the level of the subjects the federation. However, to achieve such a balance, especially in crisis conditions, the task is more than difficult.

It is necessary to find a compromise between truly market-oriented federative tendencies and the desire for centralization in the conditions of a deep crisis.

Nevertheless, it is precisely the formation of new interbudgetary relations based on the principles of budgetary federalism that is the key to the success of the ongoing reforms, and this is the most important condition for creating a truly market-oriented budgetary system in Russia.

The principles of budgetary federalism. An important problem in the development of the budgetary system of the Russian Federation is the revision of the established relations between the budgets of different levels (Bogov, 2012). Being a federal state with a three-tier financial and budgetary system, in Russia the problem of building a budgetary system based on the principles of budgetary federalism is extremely important. The budgetary federalism is understood as a system of fiscal relations between the authorities at various levels at all stages of the budgetary process that is based on the following basic principles:

- independence of budgets of different levels. This means the consolidation of their own sources of income for each level of government and administration, the right to independently determine the directions of their spending, a ban on expropriation of additional revenues and unused or additional funds received, to higher budgets, the right to compensation for expenses arising from decisions taken by higher authorities, the right granting tax and other privileges only at the expense of own incomes, etc.
- legislative delineation of fiscal responsibility and expenditure responsibilities between federal, regional and local authorities and governments.
- the compliance of the financial resources of the authorities to their functions (ensuring vertical and horizontal equalization of incomes of lower-level budgets).
- normative and settlement (formalized) methods for regulating intergovernmental fiscal relations and providing financial assistance. There are special procedures for preventing and resolving conflicts between different levels of government and administration, reaching mutually agreed decisions on fiscal and budgetary policy issues.

The budget balance is one of the fundamental principles of budget formation and execution, which consists in quantitative balance of budget expenditures with sources of their financing. This principle, even if there is a budget deficit, makes it possible to achieve equality (balance) between the total value of budget revenues (budget revenues and sources of deficit coverage) and the amount of expenditures made.

The lack of a fiscal balance causes imbalances. If expenses exceed budget revenues, the budget will not be fulfilled in principle - an unbalanced budget is obviously unrealistic, the imbalance makes it fictitious. The budget surplus is also undesirable, because it is connected with a high burden on the economy and a decrease in the overall efficiency of using budgetary funds. Hence, the balance of the budget is an obligatory requirement for drawing up and approving the budget. The budget balance is designed to ensure the normal functioning of government bodies at all levels; even its slight imbalance leads to delays in financing state and municipal orders, to malfunctions in the budget financing system, generating defaults in the national economy of the country. That is why the balance of the budget is especially important for Russia at the current stage of its development where the financial situation during the reform period is characterized by an acute shortage of budget resources due to the stagnant state of the economy (Lushin & Slepov, 2011).

The best way to ensure a balanced budget is the development of a no-deficit budget, in which the amount of expenses, including the costs of servicing and repayment of the state (municipal) debt, does not exceed the amount of income.

Approaches to the solution of the budget deficit problem. Economic theory offers several approaches to solving the budget deficit problem. The first concept: the budget should be balanced annually. But such a policy makes it difficult for the state to solve anticyclical perspective tasks.

For example, the economy is experiencing long-term unemployment, which means that the incomes of the population have fallen and the tax revenues to the budget have decreased. In an effort to balance the budget, the government can either increase tax rates, or cut government spending, or use a combination of these two measures. However, the consequence of these measures will not be an increase, but a reduction in aggregate demand.

Another example: there is inflation in the country. The consequence of this is increased income and increased tax revenue. To eliminate budget surpluses, the government should either reduce tax rates or increase government spending, or use a combination of both approaches. All this will increase inflation.

Thus, an annually balanced budget is, contrary to expectations, not anti-cyclical but pro-cyclical. The financial policy of the Russian Federation is guided precisely by this concept.

The second concept: the budget should be balanced during the cycles of recession and recovery. For example, the country is experiencing an economic downturn. To counter it, the government reduces taxes and increases costs, i.e. it deliberately causes a deficit. Then comes the recovery, the government raises taxes and cuts costs. The emerging positive budget balance will cover the public debt that appeared during the recession. The budget is balanced during the cycle, which often requires much more time than one year, but the result will be a success, bringing the macroeconomic indicators to the norm.

The third concept: the goal of public finance is not to balance the budget, but the economy. The main issue for the government is to maintain macroeconomic stability. To achieve this goal, any deficit can be introduced.

Ways to achieve a balanced budget and fiscal policy. The balance of the budget is achieved using different methods. Some of them are used in the formation of the budget, others - during its execution (Khodasevich, 2012).

The methods of balancing budget, widely used in the practice of budget planning, include:

- limitation of budget expenditures taking into account the economic situation in the country and the volume of centralized incomes;
- improving the mechanism of income distribution between budgets of different levels, adequate distribution of expenditure powers between them;
- identification and mobilization of reserves for growth of budget revenues;
- building an effective system of budgetary regulation and financial assistance in the sphere of interbudgetary relations;

- planning the directions of budget expenditures that positively influence the growth of incomes and at the same time ensure the solution of social and economic problems facing the society with minimum costs and with the maximum effect;
- reduction of the public sector of the economy on the basis of reasonable privatization of state property;
- austerity in spending through excluding unnecessary costs, not conditioned by extreme necessity;
- use of the most effective forms of budgetary borrowing, which can provide real cash inflows from financial markets.

In the course of budget execution, the balance is achieved by:

- introduction of sanctioning budget expenditures;
- strict adherence to the established limits of budgetary obligations aimed at real income;
- determining the optimal timing of spending;
- the use of a mechanism to reduce and block budget expenditures;
- improving the system of budgetary financing on the basis of gradual cessation of subsidies to enterprises and the introduction of full economic responsibility of economic entities for the fulfillment of their obligations to the state and partners;
- mobilization of additional reserves of growth of budgetary incomes;
- consistent financial control over targeted, economical and efficient expenditure of budgetary funds;
- financial assistance, in its various forms, by other budgets;
- use of budgetary reserves, etc.

In the USSR, where budget system was built on the principles of unity and centralism, the federal center was directly responsible for the budget balance. Such a way to achieve a balanced budget was fraught with subjectivism, cultivated the dependence of the authorities of the middle and lower levels. As the state structure of Russia was improved on the basis of federalism, the country's budget system was also restructured. The basic principles of its construction are the independence of the budget of each level. The responsibility for balancing the budget lies on the authority in charge of this budget. Legislative consolidation of the principle of the balance of the budget in the second half of the 20th century occurred in many countries of the world.

In the Russian Federation, the principle of a balanced budget is defined in the Budget Code as one of the basic principles of building the financial and budgetary system. Its implementation allows to stop the 1990's and early 2000's practice of drawing up and approval of virtually unbalanced budgets, especially at the subfederal and municipal levels. At the stage of drafting budgets, the implementation of the principle of budget balance is ensured through full and consistent adherence to another principle - the overall (cumulative) coverage of budget expenditures. This principle must be observed when planning not only the annual budget, but also for quarterly and monthly distribution of incomes and expenses (Igudin, 2011).

At the stage of budget execution, additional factors affecting the budget balance are, on the one hand, methods of operative regulation of budget flows that allow maneuvering with the greatest efficiency,

and on the other hand, a mechanism for reducing budget expenditures and budget reserves, using which the executive body exercises the financing of unforeseen expenses.

We can rightly say that the Russian Federation has a constitutional model of budgetary federalism, since it is the Constitution that defines such general principles of the financial and budgetary system as the delimitation and independence of budgets of all levels. A special link in the constitutional model of fiscal federalism is the joint budgetary and fiscal powers of the Federation and its subjects. On the one hand, they mutually limit the powers of the center and the regions, and on the other, establish their interconnection and interdependence, determining the unity of the fiscal and taxation system.

The Constitution granted the joint jurisdiction of the Federation and its subjects the establishment of general principles of taxation and fees, and at the same time, the subjects of the Federation are not limited in their rights to introduce their own system of taxes and fees on the basis of general principles of taxation. According to the Constitution, there are three taxation systems, but there is also no complete separation of budgets and tax systems: the Federation and its subjects jointly manage the economic, tax base in the form of state property, land, mineral, water and other natural resources. There are also Federal funds for regional development. Hence, interbudgetary ties and interaction of tax systems arise (Kashina, 2010).

Thus, the constitutional basis for the formation of an effective model of budgetary federalism exists. Nevertheless, its real essence is much more complicated and represents the interaction of economic and political interests of government tiers and state structures aimed at the formation, appropriation, disposal and use of the society's monetary resources through a system of taxes, payments, fees and a system of budgetary allocations and expenditures. It is within the framework of this system that a process of financial circulation within the state itself is conducted, expressed in specific financial circuits of budgetary monetary resources between their sources (legal and physical persons), authorities and subjects of appropriation of resources.

Main approaches to the formation of fiscal policy. The increase in government spending causes a growth of the net national product, while a reduction in these expenditures leads to a decrease of its size. On the contrary, the increase of taxes causes compression, and tax cuts - the expansion of the equilibrium net national product. Accordingly, fiscal policy aimed at combating unemployment provides for the growth of government spending and tax cuts - that is, budget deficits. In turn, the elements of fiscal policy, aimed at correcting demand inflation, are cuts in government spending with the growth of taxes - that is, the emergence of budget surpluses (Raico, 2008; Kuzminov, 2014).

As the latter grow, real incomes decrease (which reduces the volume of investment), and the marginal efficiency of investment also decreases (which undermines incentives for investing in general). Recommendations of monetarism can have a positive effect only in conjunction with tax reform.

In addition to reducing the tax burden, supply theorists insist on greater differentiation of tax rates. The maximum reduction must be made on taxes that fall on the income from the expansion of investment. These taxes paralyze investment activity. As a result, the recommendations of the supply economy include the rationale for the need to reduce taxes on profits. This will increase the financial coverage of innovative investments, coupled with increased incentives for investment, and will increase the demand for labor services, and reduce unemployment exceeding the natural level.

Improvement of fiscal policy. The complexity and scale of tasks in the sphere of social and economic policy of the state, as well as the acuteness of existing problems require a radical improvement in the quality of strategic management of the economy and public finances.

To solve this task, when forming and implementing the fiscal policy for 2017 and the medium term, it is necessary to proceed from the following main objectives.

1. Budgetary policy should become a more effective tool for implementing state social and economic policy.

The mechanisms of state social and economic policy should have reliable, accurately calculated budgetary support. The amount of budgetary funding necessary to achieve specific goals of state social and economic policy should be clearly defined. It is inappropriate to sum up the results of the budget execution and the results of implementation of socio-economic policy separately.

If more budget funds are spent, while the goals are achieved to a lesser degree than planned, in each such case it is necessary to identify and eliminate the reasons for such drawbacks in using budgetary allocations.

In order to increase the efficiency of expenditures, it is necessary to develop and implement an annual system for analyzing the effectiveness of expenditures in each area, including the analysis of the dynamics of performance indicators. A systematic analysis of the effectiveness of expenditure should complement the system of responsibility for achieving the set goals instead of the current approach to controlling the amount of expenditure for a particular direction. The corresponding analysis based on the dynamics of the volume of expenditures and the values of the target indicators should be carried out according to the state programs with tight public control.

2. To achieve the goals of socio-economic policy and ensure public control over their achievement, the formation and execution of the budget must be based on state programs.
3. Special attention should be paid to the mechanisms for the implementation and resource support of state programs, their correlation with the long-term goals of the state's social and economic policy.

To do this, it is essential to develop financial and budgetary strategy of the Russian Federation for the period up to 2030, which determines the main features of the fiscal policy under various alternatives for the development of the Russian and world economy. At the same time, for the period up to 2020, the budget allocations for state programs (key areas of expenditure) should be determined in the fiscal strategy.

As part of the financial and budgetary strategy, it is necessary to specify the long-term basic requirements for the formation and execution of financial obligations of the state, as well as to the tax system, the phased improvement of intergovernmental fiscal relations and the increase of efficiency of budget expenditures. The budget strategy should ensure predictability of the reactions of the system to the challenges and opportunities that may arise from various options for the development of the world economy; it should provide for the preventive application of an adequate set of measures to face possible negative impacts of external economic factors.

When forming a financial and budgetary strategy, it is necessary to take into account both the current expenditure obligations, those obligations whose occurrence is forecast, and the assessment of the prospective impact of internal and external economic, social and other factors.

4. It is necessary to improve the quality of public and municipal services provided to the population. This includes such important areas as education, health and culture. The success in these spheres directly affects the living conditions of the population. The effectiveness of budget spending in these areas is justly taken into account when assessing the quality of the investment climate, since these costs are considered investments in human capital.

By the end of 2017, the government of the Russian Federation must endorse the “road maps” of such changes until 2019, which will set a clear sequence of actions, deadlines, responsibilities, necessary organizational and resource support.

When providing state and municipal services, it is not right to focus exclusively on the capabilities of state and municipal institutions. If the necessary service can be provided for the same money and with higher quality by private organizations, then the order for this service must be placed with these organizations. Citizens should be able to choose the organization that provides services financed from the budget.

5. Ensuring macroeconomic stability and fiscal sustainability.

Instruments of fiscal policy should be aimed at counteracting instability factors - high inflation and budget deficits. Without this, it is impossible to improve the entrepreneurial and investment climate.

It is extremely advisable to have a clear spending policy. In the conditions of high prices for oil and gas, additional revenues are received by the budget from the world market, and there is a potential opportunity to increase budget expenditures accordingly. However, the effect of this factor is extremely unstable, since if the situation on the world market deteriorates, there may be a threat of default on budgetary obligations.

A well-thought-out budgetary expenditure policy, combined with monetary regulation, including the use of a flexible mechanism for the formation of the ruble exchange rate, must lead to low inflation; this in turn should facilitate Russia's transition to a new level of development, which is more resistant to sharp external impacts.

It is necessary to create an effective risk management system that will allow to forecast and prevent crises, and respond to them promptly. It is insufficient to react to the crisis that has already arisen. We need to learn how to predict and prevent it. To this end, continuous monitoring of systemic risks should be organized, as well as preparation and implementation of measures to prevent and mitigate them.

6. It is necessary to determine the parameters for the further development of the pension system, which should ensure its reliability and long-term balance, taking into account the demographic changes.

This is especially important for citizens, since actions in this sphere directly affect the possibilities and conditions for securing their rights. It is also important for the formation of a favorable investment climate, since the stability and predictability of the economic and social development of the Russian Federation largely depend on the parameters of the pension system, and predictability of fiscal policy. The required amount of transfers from the federal budget and the role of the National Welfare Fund in ensuring the sustainability of the pension system depend on determining the parameters for the further development of the pension system.

7. The tax system should be adjusted to improve the quality of investment climate, increase entrepreneurial activity, improve the structure of the economy, increase its competitiveness, primarily in the markets of science-intensive, high-tech products (Kuzminov, 2007).

The tax system of the Russian Federation should be competitive compared to the tax systems of the leading world economies to be able to compete for investments. Tax administration procedures should become comfortable for disciplined taxpayers.

8. The implementation of a new stage in the development of intergovernmental fiscal relations is required.

The key task is to expand the independence and responsibility of the regions, in particular, to ensure the right of the subjects of the Russian Federation to determine the categories of citizens who need support and fix it in the federal legislation.

The bodies of state power of the subjects of the Russian Federation and local self-government bodies should have sufficient incentives for expanding their own revenue base for the budgets of the constituent entities of the Russian Federation and local budgets.

In order to increase the efficiency of spending budget funds to finance the economic and social sectors, it is necessary to stimulate a further transition to the formation of budgets using program-targeted methods. It is necessary to continue stimulating regional programs to improve the efficiency of budget expenditures at the expense of the federal budget. in the form of grants. The Government of the Russian Federation should also consider other mechanisms for stimulating the use of program-targeted methods for the formation and execution of budgets at the regional level.

9. Important tasks of the Government of the Russian Federation include ensuring continued access to the Russian bond markets on acceptable terms, reducing the cost of borrowing and the cost of debt, and obtaining additional income from the management of the funds accumulated in the Reserve Fund and the National Welfare Fund.

10. It is necessary to ensure transparency and openness of the budget and budget process for society.

The socio-economic and budgetary policy of the state is carried out in the interests of society. The success of its implementation depends not only on the actions of various government institutions, but also on the extent to which society understands this policy, on shared goals, mechanisms and guidelines for its implementation.

In 2013, the Government of the Russian Federation must develop guidelines for the presentation of the budgets of all levels and reports on their performance in a clear, informative and concise form.

CONCLUSION

The state fiscal and budgetary policy of the Russian Federation is the system of using fiscal and budgetary relations, principles and functions to achieve specified social and economic goals.

The concept of financial and budgetary policy is developed simultaneously with the draft forecast of the social and economic policy of the state; it contains the main tasks of the budget for the next financial year. The concept is announced annually in the Budget Message of the President of the Russian Federation to the Government of the Russian Federation.

Financial and budgetary policy is the main tool for determining the directions of economic development and the impact of the state on production. To ensure the effectiveness of fiscal policy, in its development certain requirements must be met.

Modern Russian financial and budgetary policy has to address a number of important issues:

- it is important to maintain the volume of current receipts of tax payments to the federal budget;
- for the purpose of rational management of the resources of the federal budget and minimization of balances on budget accounts, it is important to centralize all federal budget revenues and funds on the accounts of federal treasury, gradually moving to a single account of the federal treasury.

In 2017-2018 years, the solution of social and economic development issues will be carried out in the context of the continuity of the course of fiscal and budgetary policy for ensuring macroeconomic stability, long-term balance and stability of the financial and budgetary system, reducing the dependence of budgets on the external economic situation.

The main objectives of the fiscal policy for 2018 and the medium term are:

- strengthening macroeconomic stability and ensuring financial and budgetary sustainability;
- development of a long-term financial and budgetary strategy for the period up to 2030;
- determination of the development parameters of the pension system;
- providing conditions for the formation and execution of the federal law on budget for 2017-2018 in the program format;
- provision of quality public services;
- development and implementation of a new stage in the development of intergovernmental fiscal relations;
- improving the system for managing state assets and liabilities of the Russian Federation;
- ensuring transparency and openness of the budgetary process.

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