

**Название публикации:**

Financial problems of regional development and the ways of their solution in contemporary Russia

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**Аннотация:**

The purpose of this work is to study the financial problems of regional development and identify promising ways to solve them in contemporary Russia. To achieve it, the methods of economic (statistical) analysis are used. In this paper, we also apply the method of logical analysis, the method of system analysis and the method of modeling the status and development of socio-economic systems. As a result, on the example of the Southern Federal District, the authors identified the following financial issues of regional development typical for contemporary Russia: the problem of insufficient financial resources that has the state, the problem of insufficient investment resources that have enterprises, and the problem of insufficient financial resources that have consumers. The authors substantiate the systematic nature of the financial issues of regional development in contemporary Russia and proposed a concept for their solution. This concept is aimed at overcoming the financial and economic crisis in the region. Creation of a favorable financial environment by reducing the level of taxation in the regions, stabilizing regional policies, reducing inflation and corruption, etc. are the instrument to achieve this goal. In such environment, all participants of economic relations in the region, which form a kind of a pyramid, can successfully develop. It is based on the financial well-being of regional entrepreneurship provided by a consistently high income and the availability of necessary financial resources for modernization and maintaining high competitiveness. The central part of the pyramid is the financial viability of the state authorities in the region, achieved through significant tax deductions from entrepreneurship, and ensuring a positive budget balance and broad opportunities for support of the population and business. Financial security of consumers (society) is at the top of the pyramid, thanks to the state support and development of entrepreneurship, leading to an increase in real disposable incomes, high standards of life and a high purchasing power of the population. As a result, financial stabilization of regional development and activation of the growth of the regional economy are achieved.

**Ключевые слова:**

Contemporary Russia, Financial and economic crisis, Financial problems, Regional development