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Import substitution today: analysis methodology

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Subject. The context determining state regulatory measures with regard to foreign trade depends on a number of economic, political, social, and legal factors. At the moment, they are becoming the basis for the state economic policy, which is defined as an import substitution policy (with regard to international economic ties).

Objectives. The purpose of our study was to substantiate the methodological approach to the analysis of the causes and consequences of the current import substitution policy in Russia, and the way the state affected the results.

Methodology. Our hypothesis is that the import substitution processes taking place in Russia since the late 1990s are a reaction of the economic system (including the state foreign economic policy) to external shocks rather than a deliberate policy of the government aimed at promoting ineffective industries of the national economy competing with foreign imports on the national market. In our study, we used the method of empirical observations based on analytical, expert, and statistical data.

Results. The study substantiates the hypothesis that the import substitution policy conducted in Russia since the 1990s is a political and economic reaction to external shocks of various origin and nature, which caused an imbalance in the micro- and macroeconomic relationships of the country. The article considers the specific features of three stages of import substitution in Russia: 1998–2003, 2014–2021, and from 2022 until now.

Discussion. The obtained results are compared with the conclusions made by researchers who analysed the import substitution processes in Russia in the said time periods using the neoclassical approach and made forecasts as to the prospects of technological development.

Conclusions. The conducted analysis allowed us to make a conclusion that import substitution can be defined as a result of external shocks, i.e. the impact of external factors (economic, political, etc.) on the relationships established within the economic system resulting in the destruction of such relationships. Essential aspects of import substitution include the content aspect, the role of the state, the role of the global market, the conditions created for import substitution, and the technological aspect. We also analysed the specifics of import substitution in Russia during various stages, from 1998 up to the present moment.

Key words: import substitution, external economic shocks, state regulation.

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Introduction

Import substitution is a very important issue for Russia. Within the system of the international division of labour, Russia has been traditionally importing modern technologies and exporting raw materials, which means that the economic growth of the country heavily depends on western economies. However, starting from the late 1990s, there have been a number of situations when import substitution played a key role in the growth of the national economy.

The policy of import substitution is not a uniquely Russian phenomenon. The issue has been the focus of a number of theoretical studies. It is also commonly considered with regard to the regulatory effect of the state on the specialisation of the country in the global market. Nevertheless, specific historical context can induce import substitution and determine its nature, content, and specific features. Therefore, new approaches are required for the assessment of the results of import substitution policies, their impact on economic growth and the further well-being of the country. These are the issues considered in the article. The purpose of our study was to substantiate the methodological approach to the analysis of the causes and consequences of the current import substitution policy in Russia, and the way the state affected the results.

At the moment, there are a large number of studies focusing on the problem. We can divide the existing theoretical approaches into two groups. The first one includes

- approaches based on the analysis of partial equilibrium, which is characteristic of the traditional theoretical microeconomic models of external trade (Volchkova & Kuznetsova, 2019; Volchkova & Turdyeva, 2016);

- and approaches based on the analysis of the results of import substitution using general economic equilibrium methods and macroeconomic indicators of economic growth (Kadochnikov, 2006).

Both approaches are interesting because they use traditional micro- and macroeconomic methods as well as econometric tools to

register the consequences brought about by the factors considered in the theoretical parts of the corresponding studies. We believe, however, that these factors and the corresponding approaches are not applicable to the current import substitution policy in Russia, since they do not consider the specific features of the processes, when choosing the analysis methods.

The second group includes a large number of studies based on the analysis of statistical data and the results of experts' observations (Animitsa et al., 2015; Bodruniv, 2015; Vatolkina & Gorbunova, 2015; Volkodavova, 2009). We can refer to them as empirical studies (Baranov et al., 2013; Zudin et al., 2016; Podoba et al., 2019; Faltsman, 2015). They focus on the outer side of the import substitution processes and do not consider its current specifics and the resulting consequences.

Since today's import substitution policy in Russia is the result of sanctions and antisanctions, in our study, we also focused on the articles concerning the existing trends in using sanctions as a tools for geopolitical and economic pressure (Koshkin, 2016; Oruch, 2023). These studies were analysed to determine the nature of sanctions as a geopolitical factor affecting the development of the economic system and aimed at disbalancing it.

This determined the following stage of our theoretical and methodological investigation during which we considered the external exogenous factors that broke down stable micro- and macroeconomic relationships and induced the search for a new balance. The existing studies consider this issue in association with external economic shocks. The key objectives of such studies are the following: to determine the factors resulting in external shocks; to register the presence of a shock, its depth, and duration; to analyse the ways (with regard to time and intensity) the system uses to overcome the shock. Such approaches (including instrumental ones) correspond to the nature of modern import substitution in Russia. Scientific literature in the field describes shocks of various nature and

effect (Aleshina, 2022; Vaschelyuk et al., 2015; Zubarev & Rybak, 2020, 2022; Ochkin, 2018). Nevertheless, there are no studies focusing on the analysis of shocks which induced import substitution processes and transformation of external trade.

Our hypothesis is that the import substitution processes taking place in Russia since the late 1990s are a reaction of the economic system (including the state foreign economic policy) to external shocks rather than a deliberate policy of the government aimed at promoting ineffective industries of the national economy competing with foreign imports on the national market.

The purpose of the study was to substantiate this hypothesis.

Methods

As there have been a lot of studies focusing on the replacement of imported goods with domestic production, there is no unified definition of import substitution.

An analysis and systematisation of various approaches allowed us to identify common trends regarding the key aspects of the import substitution process and develop our own approach to defining import substitution (Table 1).

Table 1

Aspects of the import substitution process

Aspects	Generalised approach to defining import substitution as presented in the scientific literature	The suggested approach to defining the current import substitution process in Russia
The content aspect	A deliberate state policy with regard to the international economic relations based on protectionism and aimed at decreasing the number of imported goods or gradually replacing them with their domestic counterparts	A result of geopolitical pressures / external shocks disbalancing the economic system
The role of the state	A set of state regulation measures aimed at replacing imported goods popular on the domestic market with domestic production	A set of state regulation measures aimed at reducing the negative effect of external shocks and replacing imported goods (whose number is reducing due to external pressures) with domestic production required for the functioning of the national economy
The role of the global market in the implementation of the strategy	Reduction of foreign imports which can be replaced with domestic production and therefore reduction of foreign trade	A way to strengthen the economic and political security of the country and to stimulate the acquisition of new geographic and product markets
Conditions for import substitution created by the state	A set of protection measures aimed at replacing certain imported goods and services on the level of the country, regions, enterprises, or specific industries	A set of measures aimed at creating legal, transportation, and logistical conditions for the growth of the national economy and development of the foreign trade, as well as establishing a new balance and ensuring the presence of the country in the global economic environment
The technological aspect of import substitution	A tool for the introduction of imported technologies	A tool that facilitates the creation and introduction of new technologies based on the previous experience in technological development

The state is the main institution which stimulates import substitution. An analysis of the theory and practice of government intervention with regard to import substitution demonstrated that there are two major strategies.

– A traditional import substitution strategy (based on the theories suggested by Raúl Prebisch and Hans Singer) involves a protectionist policy aimed at protecting the domestic market by introducing higher import tariffs and other non-tariff barriers in order to stimulate domestic production and thus meet the domestic demand. The results of this strategy are traditionally analysed using the tools of neoclassical economics, which demonstrate the negative impact of the government policies on the well-being of the country.

– An export oriented import substitution strategy (based on the New Trade Theory suggested by Paul Krugman). This strategy means that the state promotes only the industries which have the potential to compete with foreign companies. The main objective of the government is to ensure that promising industries are ready to compete with foreign companies.

In this regard, we can say that the current foreign trade strategy in Russia is close to the export oriented import substitution strategy. What makes it different are the objectives of the state regulation and the causes, which provoked the government to adopt such measures.

In our study, we used the following sources of information: data provided by the Global Trade Alert agency was used to determine the global trends with regard to the impact of the state on the economic processes; Deloitte reviews regarding the agricultural trends in Russia in 2015–2019; customs statistics in the Russian Federation regarding the import of certain product groups in 2021 and 2022; and the information from the Russian Statistical Yearbook regarding the dynamics of the key macroeconomic indicators in 2001–2020.

Results

An analysis of the data characterising the intensity of relations between state and economy demonstrated a global tendency towards a greater state impact on intentional economic relations in the context of instability. The analysis of 193 UN-recognised countries performed by the Global Trade Alert agency demonstrates stable state participation during the periods of stable growth and increased state regulation during the periods of economic shocks (Fig. 1). Specifically, there was an increase in the degree of the government intervention in 2020–2022 (due to the pandemic caused by the spread of COVID-19 and the special military operation, aimed at protecting the Donbass). Active state policies are, therefore, a global trend determined by external noneconomic factors affecting the development of economic systems.

Considering the specific features of import substitution in modern Russia, we should take into account the exogenous factors (external shocks) which have a significant impact on the development of economic systems and can disbalance them. It were exogenous factors that made governments actively stimulate national production. Therefore, we can define import substitution as a result of external shocks, i.e. the impact of external factors (economic, political, etc.) on the relationships established within the economic system resulting in the destruction of such relationships. To overcome a shock, it is necessary to develop a new system of relationships. The effect of external shocks on national economic systems increases with the globalisation process as internal and external relationships become interconnected.

External shocks, in turn, (Ochkin, 2018; Pilipenko, 2010) can be characterised as economic or political, positive or destructive. External shocks can also have short-term and long-term consequences.

Economic shocks occur when the imbalance between the internal relationships results from the economic processes in the global economy

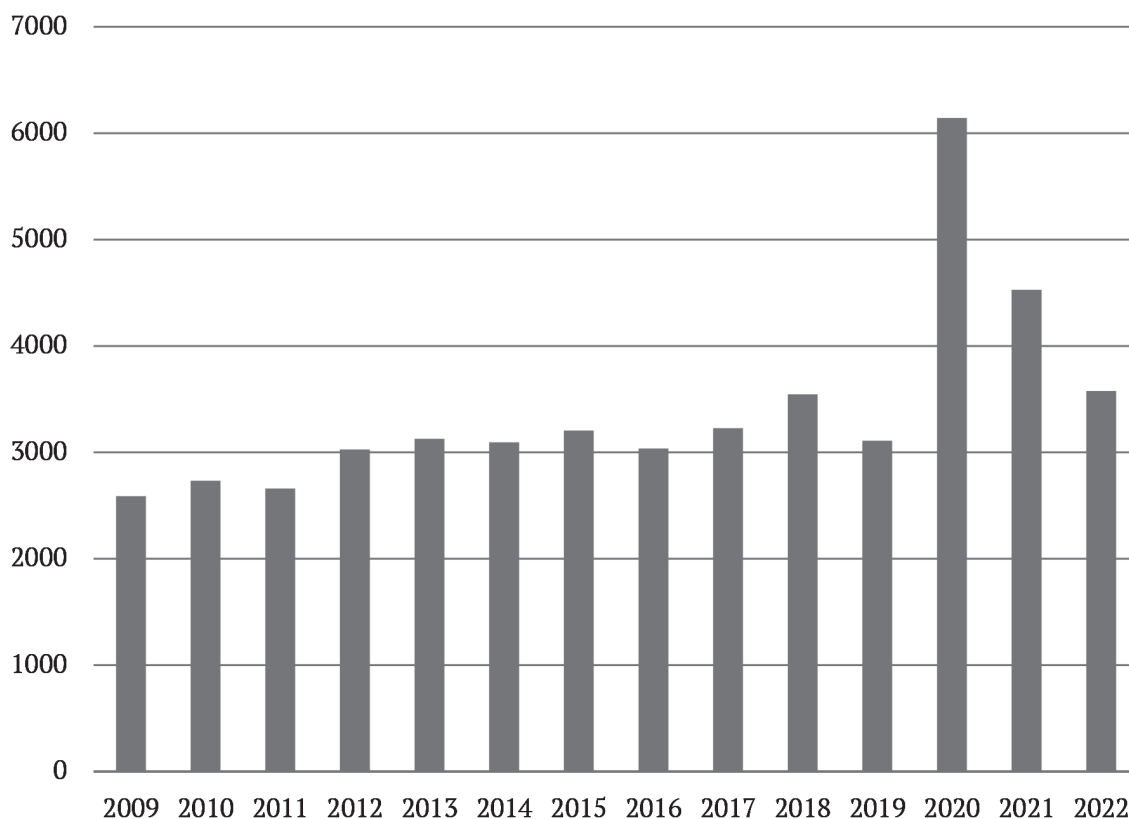


Fig. 1. The total number of government interventions [based on the data on 193 countries]. The diagram was made by the authors based on the information published on the website of the information agency at https://www.globaltradealert.org/global_dynamics

(sudden changes in the prices of raw materials, sudden changes in inflation expectations, or crises on global financial markets). In Russia, such economic shocks were caused, for instance, by the transformation of the financial system in the 1990s and a sharp reduction in the global oil prices in the middle of 2014.

Political shocks occur as a result of political decisions aimed at destructing relationships established on the global market and, as a result, the relationships established within the national economy. Political shocks in the form of sanctions imposed by western countries resulted in the destruction of both internal and external economic ties in Russia in 2014 and 2022–2023. Considering the consequences of these processes, we can identify specific economic shocks, which nevertheless resulted from the initial political decisions: production shocks, investment shocks, sovereign spread

shocks (characterise an increase in risk premium), and terms of trade shocks (Zubarev & Rybak, 2020, 2022).

Destructive external shocks can disbalance the whole economic system. They involve financial, credit, and currency crises, which, in turn, affect the investment process and the reproduction potential of the national economy.

Examples of such processes are financial shocks of 1998–1999 and the reduction in global oil prices in 2014.

Taking into account the idea that import substitution processes in Russia are a result of external shocks, we analysed the processes which have been taking place since the 1990s and identified three stages of import substitution (Gogoleva & Kosenkov, n.d.). Each stage has its own specific features depending on the nature of shocks that caused them.

The first stage took place in 1998–2003, when a transformational recession was observed followed by the restoration of the competitiveness of the national economy (its most important industries). This stage began with the rouble's 1998 devaluation with import substitution being one of the key results.

Here we agree with P. A. Kadochnikov (Kadochnikov, 2006, P. 6), who stresses that import substitution was not a deliberate foreign trade policy, but rather a result (effect) of the monetary policy conducted since August 1998. Following the drops in the true value of the Russian rouble, the competitiveness of a large number of Russian industries with regard to the imports grew sharply over a short period of time. This allowed a large number of domestic industries (chemical, petrochemical, mechanical engineering, and light industries) to substitute for the foreign competitors on the domestic market. It should be noted that by 2003, when the value of the Russian rouble and household incomes increased, imported goods replaced a large number of the domestic ones (Kadochnikov, 2006, P. 79–116). During this stage, the import substitution process was generally sporadic and the government did not take any systematic measures to support it.

The second stage of import substitution in Russia took place in 2014–2021. During this stage it was a result of a number of exogenous factors. The most important factors were political and economic. They included trade sanctions and countersanctions affecting primarily the agricultural production. We should note that countersanctions introduced by Russia were not an import substitution tool. They were rather a response to the measures introduced by western countries with regard to the import of strategic products.

Russia was hardly ready for the events following 2014 from the technological, financial, and organisation points of view. All the decisions were made spontaneously and were aimed at the survival of the agriculture industry and making sure it could meet the demand of the consumers.

A monitoring of the agriculture industry based on statistical data and the results of expert surveys demonstrated that the industry underwent dynamic changes following the introduction of sanctions and countersanctions¹. The monitoring demonstrated the following dynamics in the assessment of the state of the industry. In 2015, 61 % of the surveyed experts (heads of agricultural companies) viewed the prospects of the industry as positive, 39 % of the surveyed experts considered the industry prone to serious risks, and the consequences of the 2014–2015 events were characterised as mostly negative. However, in 2017, already 78 % of the surveyed companies were optimistic about the state of the industry.

At the same time, in 2015, the experts identified 5 main barriers for the development of the agriculture business, including: imperfections in the state regulation mechanisms (47 % of experts); lack of state support and financing (36 % of experts); currency risks (32 % of experts); lack of production and technical resources (32 % of experts); lack of qualified workers (25 % of experts).

Two years later, the situation improved. In 2017, the experts evaluated the effectiveness of state support for the agriculture industry as –0.08 (on a scale from –1 to 1, with 1 meaning the most effective), while in 2015 it was –0.15. This means that the state policy aimed at supporting the agriculture industry was successful.

In 2017, the respondents also indicated a new important factor for enhancing the competitiveness of agriculture businesses in Russia – technologisation. Over 70 % of the respondents considered this factor significant². The top 3 of the process technologies introduced by agricultural businesses in Russia included direct supply chains, accumulation of genetic information, and precision farming. The problem of technological modernisation of the agriculture industry became especially urgent in 2017–2018. The main causes were the lack of

¹ Agriculture in Russia. URL: https://www.tadviser.ru/index.php/Статья:Сельское_хозяйство_в_России#

² Ibid.

tractors and harvesters³ and the fact than most of the agricultural equipment and its spare parts were imported.

In 2017, in order to solve this problem, the Federal Scientific and Technical Programme for Agricultural Development in 2017–2030 was introduced and the government started to facilitate the transfer of technologies⁴. In 2018, the Fund for Innovation in Development was opened by the Ministry of Agriculture of the Russian Federation. This demonstrates that the issues of technological development, as well as technological and economic security go hand in hand with the import substitution processes. However, due to their complexity and capital intensity they cannot be solved immediately and require long-term solutions.

The third stage of import substitution in Russia began in February 2022. This stage of development of the national economy was affected by exogenous political shocks, which resulted in the destruction of most external and internal relationships in Russia and the whole system of the international division of labour. External shocks affected every industry. In this context, import substitution has become essential for the survival of the country. The state policy regarding import substitution

³ Agriculture in Russia. URL: https://www.tadviser.ru/index.php/Статья:Сельское_хозяйство_в_России#

⁴ Ibid.

was determined by Vladimir Putin as follows: “Import substitution is not a cure-all... It is impossible to produce all goods, and there is no need for it. However, Russia needs all the critical technologies”⁵.

Right now, it is hardly possible to thoroughly analyse and assess the consequences of the 2022–2023 external shocks due to the lack of statistical data. Practically no statistical data on foreign trade was published for a year “in order to avoid inaccurate assessment, speculations, and controversies with regard to foreign imports”⁶.

In March 2023, some of the data was published concerning certain groups of imported products, to which the Russian economy was the most sensitive (Fig. 2).

The results of the foreign trade in 2022 were the following: the volume of export increased by 19.9 % to \$591.5 billion. The volume of import reduced by 11.7 % to \$259.1 billion. The increase in exports resulted from the growth of energy prices. The volume of import decreased because of the sanctions, which resulted in the destruction of established relationships with international partners. Therefore, in the beginning of 2022, it was obvious that import

⁵ Putin V. V. Import substitution is not a cure-all... St. Petersburg International Economic Forum, 17.06.2022 – URL: <https://tass.ru/ekonomika/14954319>

⁶ URL: <https://www.vedomosti.ru/technology/articles/2023/04/25/972484-mintsifri-zakrit-dostup>

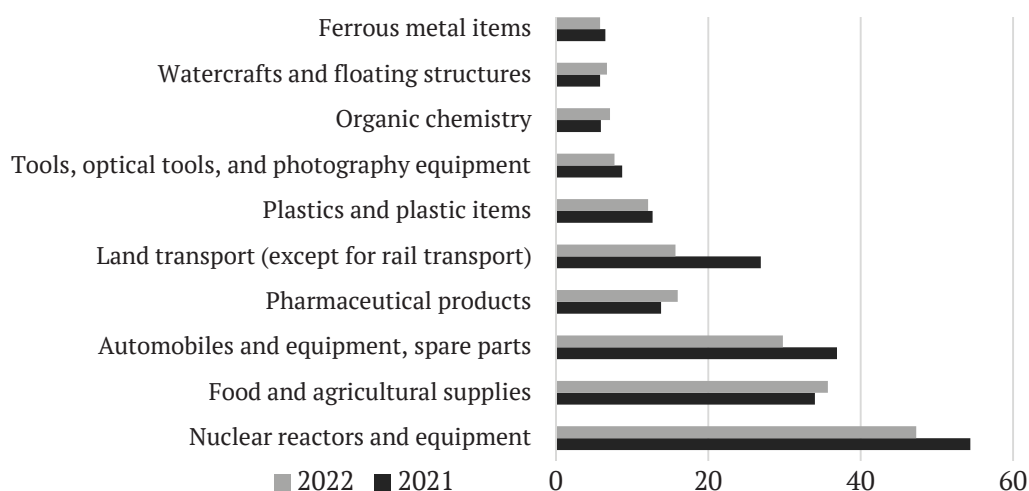


Fig. 2. Dynamics of product groups imported by Russia (\$ billion). The diagram was made by the authors based on the data published by “Kommersant” on 14.03.2023, No. 42, p. 2

substitution was the only way to save the economy of the country (Korhonen et al., 2018; Knobel et al., 2019; Korhonen, 2019).

The content, mechanisms, and sources of modern import substitution and the development of Russian economy in general within the framework of the state policy and the context of forced import substitution, are characterised by the following aspects.

- The positive role of the experience in managing sectoral sanctions during the previous stage. This led to the learning-by-doing effect for the whole economy as manufacturers in Russia used previously gained experience and adjustment skills.

- The fact that in 2000–2021 a lot of industries used innovative technologies imported from western countries demonstrated the importance of training entrepreneurs and workers, including highly qualified workers, and facilitated quick development of home-grown analogues.

Discussion

Today, both Russian and international scholars (Goldberg et al., 2010; Volchkova & Turdyeva, 2016) use the methods of neoclassical economics to analyse the concept of protectionism and the consequences of economic growth associated with import substitution in other countries and in Russia in 2014–2021 without considering the causes of reduced import. Another common feature of such Russian studies, which makes the obtained results rather dubious, is that they consider quantitative data obtained over a very

short time period (2–3 years), which cannot adequately demonstrate the results of the protection measures adopted in Russia. We cannot quite agree with the basic concept of N. Volchkova and N. Turdyeva (Volchkova & Turdyeva, 2016) that while Russia resorts to import substitution, the economic environment in partner countries remains unchanged and therefore import substitution determined the regulatory effect of the government. The situation in Russia both in 2014–2015 and in 2022–2023 is completely different from the described above, and the analysis of such short time periods does not seem practical.

We have several objections as to the results obtained by N. Volchkova and N. Turdyeva (concerning the growth of the supported industries and decline in the others, the GDP, and the well-being of the population).

- First, the authors consider import substitution as a deliberate state policy, and do not take into account the fact that it was a forced reaction to exogenous shocks.

- Second, the quantitative results obtained by the authors indicate that the industries which employed import substitution mechanisms demonstrated growth, which was significantly larger than the decline observed in other industries and the GDP in general. The same can be said about the overall well-being of the population (Volchkova & Turdyeva, 2016). The authors do not provide any information as to how these processes affected the GDP in subsequent periods. The actual statistics characterising the dynamics of the Russian economy in 2000–2020 is presented in Table 2.

Table 2

The average annual growth (decline) rate of the key social and economic indicators, average annual value indicators in comparable prices [based on the Russian Statistical Yearbook 2022: Statistics digest/Rosstat. Moscow, 2022. 691 p. P. 51]

Indicator	2001–2005	2006–2010	2011–2015	2016–2020
Real GDP	6.2	3.6	1.7	0.9
Agricultural production	2.3	0.7	5.2	2.6
Industrial production	5.6	1.8	1.4	2.1

The data presented in Table 2 demonstrates that, although there was a decrease in the real GDP, both agricultural and industrial sectors had a positive dynamics. The industrial production, which did not employ import substitution mechanisms used by the agricultural sector, demonstrated better results than in previous periods. This disproves the conclusions made by N. Volchkova and N. Turdyeva. This is supported by the results of other studies of this stage of the import substitution process (Skrypnik et al., 2019; Faltsman, 2015). Thus, Skrypnik, Zaitseva, and Ryazanov (Skrypnik et al., 2019) performed an ex post evaluation of the contribution of import substituting industries to the economic growth. The authors took into account the growth drivers in each industry and excluded the multiplicative growth effect of other industries (construction, trade, etc.). They analysed the time period of 2014–2019 and observed different dynamics for agricultural businesses after the adoption of the import substitution policy, although the overall dynamics is considered moderately positive (Skrypnik et al., 2019, P. 8).

Another issue discussed in scientific literature is the specifics of the technological development of Russia in the context of technological import substitution. Thus, E. V. Gimpelson believes that the current conditions will inevitably result in technological simplification of the economy, which will become endogenous and will eventually result in strong human capital shocks (Gimpelson, 2022).

B. Milanovich is even more radical: “In the next decade or so, the history of economics will be enriched by a new experience nobody could ever imagine: achieving technologically regressive import substitution. This is a completely new challenge that Russia will have to face... The problem is that the integration of Russia into the global economy in the last thirty years made the country completely dependent on foreign technologies, because Russia focused on the production of raw materials, food,

and relatively untreated products. Industrial regions, which are the basis of traditional (predigital) growth and which were developed in the Soviet Union, have seen a serious decline. Those of them that still exist are outdated from the technological point of view. Almost all technologically advanced processes in the country depended on western technologies” (Milanovich, 2022).

Equally pessimistic, though less radical, is the evaluation of the prospects of technological development in Russia published by “Kommersant”: “In the next seven years the Russian Federation is only going to catch up with western technologies. By 2030, the gap between the level of “sovereign” development in Russia and the level of the global development will depend on how far the world’s technologies will advance, rather than on how quickly airplanes and turbines will be reinvented in Russia”.

At the same time, it cannot be said that the Russian economy is based on imported technologies entirely. Certain steps have been made to ensure the technological independence of the country. Indeed, Russia is facing an unprecedented number of challenges with regard to the technological sources of the economic growth. However, the last 18 months demonstrated that short-term solutions were found in many sectors. It is hard to say whether the pessimistic forecasts presented above are true. But what we can say is that such opinions are unsubstantiated, evaluative, and mainly emotional. The experience of the agricultural industry and other countries (for instance, Iran) demonstrates that growth is possible even under sanctions.

Conclusions

Our study allowed us to suggest a new methodological approach to the analysis of the sources, content, and consequences of modern import substitution in the economy of Russia. It is based on the following ideas.

– Import substitution is defined as a result of external shocks, i.e. the impact of external factors (economic, political, etc.) on the relationships established within the economic system resulting in the destruction of such relationships. To overcome a shock, it is necessary to develop a new system of relationships. The effect of external shocks on national economic systems increases with the globalisation process as internal and external relationships become interconnected.

– The aspects of import substitution include the content aspect, the role of the state, the role of the global market, the conditions created for import substitution, and the technological aspect.

– Substantiation of the specifics of import substitution in Russia during various stages from 1998 to 2023.

Having considered the causes and the content of import substitution in today's Russia and its specific features as compared

to other countries, we managed to confirm our hypothesis. Import substitution in Russia is not a deliberate foreign trade policy as detailed in scientific literature. Conversely, it is a result (consequence) of external shocks, including a financial crisis, a currency crisis, and the pressure of sanctions.

Therefore, import substitution in Russia should be considered not as a state policy, but rather as a response to external factors, which affected the economic growth and resulted in external shocks. These events had a significant impact on the economic growth in Russia and resulted in import substitution aimed at reducing the country's dependence on the foreign imports and stimulating the domestic production.

Conflict of Interest

The authors declare the absence of obvious and potential conflicts of interest related to the publication of this article.

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Импортозамещение в современных условиях: методология анализа

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Предмет. Условия, определяющие направления государственного внешнеэкономического регулирования, зависят от многих факторов как экономического, так и политического, социального, правового характера. В современной ситуации они становятся доминантой, определяющей государственную экономическую политику, которая относительно международных связей получила название «импортозамещение».

Цель. Обоснование методологического подхода к анализу причин и последствий современного импортозамещения в России и влияния государства на его результаты.

Методология. Исходная методологическая предпосылка состоит в том, что импортозамещение, имеющее место в России с конца 1990-х гг., по природе своей является реакцией экономической системы (в том числе и государственной внешнеэкономической политики) на внешние шоки, а не целенаправленной политикой государства, имеющей целью развивать малоэффективный сектор национальной экономики, конкурирующий с импортом в рамках национального рынка. В процессе анализа авторы опирались на метод эмпирического наблюдения на основе сбора и анализа аналитической, экспертной и статистической информации.

Результаты. Обоснована авторская позиция о том, что политика импортозамещения, проводимая в России с 90-х гг. XX в., является политико-экономической реакцией на внешние шоки различного происхождения и характера, призванные разбалансировать микро- и макроэкономические связи страны. Выделена специфика трех этапов импортозамещения – 1998–2003 гг., 2014–2021 гг., 2022 г. – настоящее время.

Обсуждение результатов. Полученные результаты сопоставлены с выводами исследователей, осуществлявших анализ импортозамещения в России в указанные временные периоды на основе неоклассических предпосылок; делающих прогнозы относительно перспектив технологической составляющей импортозамещения.

Выводы. Проведенный анализ позволил сделать выводы о содержательной характеристике импортозамещения как результата влияния внешних шоков, под которыми понимается воздействие внешних факторов (экономических, политических, иных) на взаимосвязи, устойчиво сформировавшиеся в экономической системе, в результате чего происходит их разрушение; элементарном составе импортозамещения, включающем содержательную сторону, определение роли государства, роли мирового рынка, направленности условий импортозамещения, техно-

логическую составляющую; особенностях импортозамещения в России на различных этапах в период с 1998 г. по настоящее время.

Ключевые слова: импортозамещение, внешние шоки экономики, государственное регулирование.

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