

## FACTORS FOR SLOWING INFLATION IN ECONOMY

The article continues the multi-factor analysis of inflation processes, which was started in the article «evolution of inflation factors in the conditions of economic sanctions». The article focuses on the analysis of the prevailing factors in 2017. Inflation in 2017 had an unprecedented low growth rate. The main reasons for the slowdown in inflation are the decline in consumer and investment demand.

The purpose of the article is to understand the mechanism of influence of various factors on inflation in 2017. The decline in inflation is explained by the tightening of monetary policy. Structural and technological changes that lead to a significant reduction in the cost of new goods and services are also the basis of price reduction. The rapid decline in inflation is due to the fall in real incomes and the effective demand of the population.

**Keywords:** disinflation, key rate, money supply, real wages, state budget revenues and expenditures.

### References

1. Gordiyevich T. I., Ruzanov P. V. Evolyutsiya faktorov inflyatsii v usloviyakh ekonomicheskikh sanktsiy [Evolution of Inflation Factors in Conditions of Economic Sanctions] // Vestnik Omskogo universiteta. Seriya «Ekonomika». *Herald of Omsk University. Series «Economics»*. 2017. No. 4 (60). P. 14–25. (In Russ.).

2. Kurganskiy S. A. Inflyatsiya v Rossii: faktory i tendentsii [Inflation in Russia: Factors and Trends] // Izvestiya Baykal'skogo gosudarstvennogo universiteta. *Bulletin of Baikal State University*. 2012. No. 2 (82). P. 40–54. (In Russ.).

3. Kurganskiy S. A. Faktory inflyatsii v Rossii v 2016 godu [Inflation Factors in Russia in 2016] // Izvestiya Baykal'skogo gosudarstvennogo universiteta. *Bulletin of Baikal State University*. 2016. Vol. 26, no. 2. P. 229–241. (In Russ.).

4. Kurganskiy S. A. Identifikatsiya i analiz faktorov obmen-nogo kursa rossiyskogo rublya [Identification and analysis of the exchange rate factors of the Russian ruble] // Upravlenets. *The Manager*. 2016. No. 5 (63). P. 62–69. (In Russ.).

5. Stepanov A. V. Institucional'nyy aspekt inflyatsionnykh protsessov [Institutional aspect of inflation processes] // Sotsial'no-ekonomicheskiye yavleniya i protsessy. *Sotsial'no-ekonomicheskiye yavleniya i protsessy*. 2016. Vol. 11, no. 11. P. 81–86. (In Russ.).

6. Il'yashenko V. V., Kuklina L. N. Inflyatsiya v sovremennoy Rossii: teoreticheskiye osnovy, osobennosti proyavleniya i regional'nyy aspekt [Inflation in modern Russia: theoretical foundations, features of manifestation and regional aspect] // Ekonomika regiona. *Economy of Region*. 2017. Vol. 13, no. 2. P. 434–445. DOI: 10.17059/2017-2-9. (In Russ.).

7. Abramova M. A., Dubova S. E., Zvonova E. A. [et al.]. Osnovnyye napravleniya edinoj gosudarstvennoy denezhno-kreditnoy politiki na 2017 g. i period 2018 i 2019 gg.: mneniye ekspertov [The main directions of the unified state monetary policy for 2017 and the period 2018 and 2019: expert opinion] // Ekonomika. Nalogi. Pravo. *Economics, Taxes & Law*. 2017. Vol. 10, no. 1. P. 6–19. (In Russ.).

8. Andryushin S. A., Kuznetsova V. V. Protsentnaya politika Banka Rossii v usloviyakh retsessii balansovykh schetov [The interest policy of the Bank of Russia in the conditions of the

recession of balance accounts] // Mir novoy ekonomiki. *The World of New Economy*. 2017. No. 4. P. 114–125. (In Russ.).

9. Mau V. A. Na iskhode global'nogo krizisa: ekonomicheskiye zadachi 2017–2019 gg. [At the end of the global crisis: economic challenges 2017–2019] // Voprosy ekonomiki. *Voprosy Ekonomiki*. 2018. No. 3. P. 5–29. (In Russ.).

10. Pechalova M. Yu. Denezhno-kreditnaya politika Banka Rossii i inflyatsionnyye protsessy v ekonomike [Monetary policy of the Bank of Russia and inflationary processes in the economy] // Ekonomika. Nalogi. Pravo. *Economics, Taxes & Law*. 2017. Vol. 10, no. 3. P. 31–42. (In Russ.).

11. Federal'naya sluzhba gosudarstvennoy statistiki [Federal State Statistics Service]. URL: <http://www.gks.ru> (accessed: 15.06.2016). (In Russ.).

12. Tsentral'nyy bank rossiyskoy federatsii [Central Bank of the Russian Federation]. URL: <https://www.cbr.ru> (accessed: 15.06.2016). (In Russ.).

13. Dinamika kursa dollara za 2013–2018 gg.: spravochnyy portal [Dynamics of the dollar exchange rate for 2013–2018: reference portal]. URL: <https://www.calc.ru> (accessed: 15.06.2016). (In Russ.).

**GORDIEVICH Tatyana Ivanovna**, Candidate of Economic Sciences, Associate Professor of Organization and Management of Science-Intensive Industries Department. SPIN-code: 7234-2578; AuthorID (RSCI): 570082  
Address for correspondence: [tgordievich@mail.ru](mailto:tgordievich@mail.ru)

**RUZANOV Pavel Viktorovich**, Candidate of Economic Sciences, Associate Professor of Organization and Management of Science-Intensive Industries Department. SPIN-code: 5896-0254, AuthorID (RSCI): 658038  
Address for correspondence: [pluchin2@mail.ru](mailto:pluchin2@mail.ru)

### For citations

Gordiyevich T. I., Ruzanov P. V. Factors of slowing inflation in the economy // Omsk Scientific Bulletin. Series Society. History. Modernity. 2018. No. 3. P. 107–112. DOI: 10.25206/2542-0488-2018-3-107-112.

Received 16 July 2018.

© T. I. Gordiyevich, P. V. Ruzanov