

Dear readers!

We are proud to bring to your attention this new issue of the Electronic Journal of the Faculty of Economics of Lomonosov Moscow State University.

This issue contains articles devoted to the theoretical and methodological foundations of intellectual property in the innovative economy, issues of antitrust policy in the oil product markets of Russia and factors of competitiveness in the Russian online banking market, anti-crisis measures and areas of state support for the economy during the coronavirus pandemic. The journal continues the good tradition of publishing articles not only of renowned scientists, but also of talented beginning researchers.

The article “Intellectual Property in an Innovative Economy: Methodological Aspects” discusses the economic meaning of intellectual property as a relationship between appropriation and alienation of an object of ownership. It is proved that intellectual property acts as a combination of a person’s mental abilities, which are expressed in his capacity to solve various kinds of problems, and the result of these abilities - the net income the owner obtains as a result of alienation. The article highlights the key role of intellectual property as an important changing factor in the development of an innovative economy and demonstrates the participation of the state and business in the use of intellectual property and the activation of innovative activity. The authors note current trends of innovation development, aimed at a high degree of automation and the use of new technologies for continuous self-reproducing economic growth, improvement of welfare and living standards, and the development of human personality.

The article “The Effects of Antimonopoly Policy on Oil Products Markets in Russia” provides an assessment of how law enforcement activities of the Federal Antimonopoly Service (FAS) influence oil product markets. The paper analyzes the impact on the gasoline and diesel fuel markets of two types of FAS measures: measures related to the primary detection of risks of violation of anti-trust laws, and measures applied when the fact of violation has already been reliably established. This distinction between two measures comes from concerns about the negative impact on the cost of companies that are marked for investigation by the antitrust authorities without any prior evidence of law violation. The event study method was used to assess the effects of FAS investigation on the value of shares of large vertically integrated companies in the industry. The analysis sample included events that occurred with Russian oil companies in the period from 2013 to 2019. The article concludes that the actions of the antitrust authorities do not create significant indirect costs of reducing the company's market value.

The article “Competitive Analysis of the Russian Online Banking Market” is a study of the modern Russian online banking market, dedicated to the competitive analysis of its participants using marketing and Internet tools. Based on the results of the study, practical recommendations were developed to increase the competitiveness of Russian companies in the online banking market using specific services as an example.

The article “Entering the Pandemic: First Measures of Economic Support and First Results” presents a comparative analysis and assesses the measures of state support for business and the

Opening remarks

population undertaken by foreign countries at the stage of entering the coronavirus pandemic (COVID-19) in March 2020. The study takes into account the first economic results of the acute phase of the coronavirus, presented in papers published in May – June 2020, and identifies general and specific features of China, Italy, France, Germany, the Czech Republic and the USA approaches. Authors make recommendations on possible anti-crisis public policy measures to protect business and the public in the event of new pandemic waves and related crises.

Review of the 145th meeting of the Dispute club “Economic Policy Knots” of the Association of the Russian Economic Think Tanks on the Topic “What Anti-Crisis Measures are Needed and Possible in Russia?” is devoted to the discussion of the consequences of the crisis caused by the coronavirus pandemic for the Russian economy and the necessary anti-crisis measures. The participants in the debate emphasized that the preservation of human lives and the effective-ness of solving economic problems directly depend on what decisions the authorities will take during the crisis caused by the pandemic. It was concluded that under the current conditions, in order to provide high-quality comprehensive support to the affected people, it is extremely important to establish a dialogue between government officials and experts in the field of economic science and practice.

We are looking forward to your feedback on the articles published in this issue and welcome possible future cooperation and contributions.

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