Opening remarks

Dear readers!

We are proud to bring to your attention a fiftieth anniversary issue of the Electronic Journal of the Faculty of Economics of Lomonosov Moscow State University.

The issue includes articles that touch upon both theoretical and practical problems, such as the return on investment in human capital, the consequences of the use of forced labor within the Gulag economic system, environmental problems in the context of the coronavirus (COVID-19) epidemic, features of the inclusion of developing countries in global value chains, challenges and responses to the sanctions policy of the Russian Federation, the views of entrepreneurs and investors on artificial intelligence.

In the article "Return on Investment in Human Capital in Russia: Regional Aspect" the author provides an assessment of the return on investment in human capital in Russia from a regional perspective. To do this, author assessed two specifications of the Mincer equation based on data from Russian monitoring of the economic situation and health of the population at the National Research University Higher School of Economics. The sample consists of individual questionnaire data from waves 9–30 (2000–2021). The general population is divided into eight subsamples, where each characterizes the federal district (FD). The study yielded several important results: the lowest return is in the North Caucasus Federal District (NCFD), this result is explained by the lack of jobs for highly skilled workers and the high level of corruption; in rich federal districts there is a lower return on investment in human capital than in poor ones; the difference between the categories of respondents with incomplete secondary education and respondents with completed secondary education is insignificant; the greatest return on higher education is in the Far Eastern Federal District (FEFD), with respondents with higher education from the FEFD receiving 62.6 percent more in wages than respondents with less than a secondary education.

The article "Results and Lessons of GULAG System Implementation in Historical Perspective" provides a comprehensive overview of the results of studying the consequences of the use of forced labor within the GULAG economic system in modern scientific literature. The author argues for the conclusion that short-term results achieved through the use of forced labor are fraught with lasting negative consequences for subsequent generations, which are difficult to overcome and hinder further sustainable development.

The article "The Peculiarities of Integration of Developing Countries into Global Value Chains" reveals main features of the integration of developing countries into global value chains (GVCs). The work also presents examples of how certain factors made it possible to ensure the integration of certain states (Vietnam, Costa Rica and Morocco) into specific GVCs. Particular attention in the study is given to the role of national government policies of developing countries in creating favorable conditions for joining GVCs. Based on the analysis, it was concluded that developing countries can strengthen their potential to accelerate integration into GVCs through optimal use of their existing comparative advantages in combination with the necessary public policy measures to improve the quality of the business environment.

The article "Secret Agreements in Sanctioned Economies" presents the results of a study of secret sanctioned agreements as an extension of the theory of negotiations. A model of secret sanctioned agreements is proposed, which allows to highlight the strategies of market players and the level of opacity (secrecy) that will be achieved to ensure the fulfillment of the contract. To verify the models and study the problem under study in more detail, several cases of secret sanctioned agreements and their outcomes are considered.

The article "Artificial Intelligence: Perspectives of Entrepreneurs and Investors" reflects on the views on artificial intelligence (AI) technology from entrepreneurs and investors. The work uses two methods of data collection: interviews and questionnaires. Based on the results of the analysis, respondents' views on the main risks associated with the use of AI were identified, and the expected

effects of its use in emerging companies were shown. Using ordinal logistic regression, it was revealed that the idea that AI is "hype" is negatively influenced by the experience of founding a company, as well as the use of AI in everyday life. Using the hierarchical clustering method, groups of respondents with similar views on AI were identified and described.

The editors of the magazine continue the good tradition and publish translations of articles by foreign authors from South Africa. The article "BRICS and the Race to Net-Zero Emissions by 2050: Is COVID-19 a Barrier or an Opportunity?" shows that the emerging economies of Brazil, Russia, India, China and South Africa (BRICS) have a significant impact on global economic and environmental trajectories. They have carbon-intensive economic systems that contribute significantly to overall global greenhouse gas (GHG) emissions, leading to climate change. However, the BRICS countries have joined the race to achieve net-zero emissions by 2050 in the quest for a climate-neutral and sustainable global economy. At the same time, the implementation of this solution is not without problems and opportunities. The spread of coronavirus disease 2019 (COVID-19) has generated mixed reactions from scientists regarding its implications for null trajectories. Although statistics show a correlation between COVID-19 and declines in overall emissions, it is believed that COVID-19 has jeopardized efforts to develop a carbon-neutral economy. Statistical analysis of secondary data from authentic interactive web dashboards for COVID-19 data repositories, namely Our World in Data and Climate Action Tracker, was performed in conjunction with a document mining approach following the Preferred Reporting Items methodology for systematic reviews and meta-analyses (PRISMA). Some of the challenges of COVID-19, the study finds, include the reduction of the technology transfer ladder in the energy sector, reactive emissions for recovery, and resource diversion. Opportunities presented by COVID-19 in the pursuit of carbon neutrality include behavioral changes in investment, production and consumption patterns, with a focus on low-carbon options. Governments and stakeholders must focus on removing barriers while seizing the opportunity presented by the pandemic to achieve net-zero emissions by 2050.

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

Editor-in-Chief
The President of the Faculty of Economics
Lomonosov Moscow State University
Professor Vasiliy P. Kolesov

Deputy Chief Editor
Head of the Department of
Philosophy and Methodology of Economics of the
Faculty of Economics of
Lomonosov Moscow State University
Professor Leonid A. Tutov