

## **Opening remarks**

*Dear readers!*

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

This issue presents a wide range of views on various problems of economic science. The authors trace the history of the formation of political economy at Moscow University, evaluate the role of cultural transformation as an institutional factor of economic development, and consider the issues of using regulated purchases as an instrument of the structural component of economic policy. A significant place is given to environmental issues, including estimation of transitional climate risks impact on the value of companies for structuring approaches while taking into account the direct and indirect impact of the implementation of risks, the impact of green spaces on the value of real estate in Moscow, and the transformation of China's energy strategy in the post-war period.

Electronic journal continues the good tradition of publishing articles devoted to demographic problems. Several articles included in this issue cover an assessment of the demographic situation from 1989 to 2022 in one of the republics of the North Caucasus, an analysis of factors influencing the active longevity index, and the evaluation of the influence of digital technologies on the ways of meeting people.

In addition, this issue outlines the problems of improving corporate culture in social sector institutions and shows the influence of the G20 on employment and the development of labor markets.

The article "220 Years in Service to the Fatherland, Economic Science and Education", dedicated to the anniversary of the Department of Political Economy, shows how the formation and development of economic theory in Russia is connected with the emergence of the Department of Political Economy at Moscow University on November 5, 1804. For two hundred and twenty years, the department has shown itself to be a leading center for the development of Russian economic science and education, which actively participates in solving theoretical and practical problems of our Fatherland.

"Cultural Transformation: Institutional Factor of Economic Development" article forms a systemic theoretical concept of cultural transformation as a factor of economic growth based on the principles of institutional theory. The study for the first time defines cultural transformation and accentuates the importance of its inclusion in the analysis as an independent factor of economic development while offering measurable tools for its influence. The conclusions of the article expand the theoretical framework of economic science, form a new tool for stimulating the economy and have the potential to solve the problem of the "path dependence effect", allowing developing countries to achieve high rates of economic growth and welfare of the population.

The article "Regulated Procurement as an Instrument of Economic Policy" studies the issues of using regulated procurement as an instrument of the structural component of economic policy. The work emphasizes that public sector procurement, traditionally being a part of macroeconomic policy, has the potential to solve many problems within the framework of structurally determined development of the national economy. Based on the analysis of country and intercountry program documents, economic policy programs that are actively and successfully implemented in world practice with the help of public sector procurement are identified. Particular attention is paid to the mechanisms used to stimulate innovative activity through the procurement system.

The authors of the article "China's Energy Strategy: Towards Sustainable Development" trace the transformation of China's energy strategy in the post-war period and assess the level of achievement of the country's Sustainable Development Goals in the energy sector. It is shown that the restructuring of the energy sector is expressed in a decrease in the share of coal generation due to an increase in the share of natural gas and renewable energy sources. In addition, the efficiency of energy resource use is growing, as evidenced by the rate of decline in the energy intensity of the economy.

The purpose of the article "Approaches to Taking into Account Transition Climate Risks in the Value of Companies" is to define approaches to taking into account transitional climate risks based on the analysis of their direct and indirect impact on the value of companies. In the context of increased public attention to the problem of global warming and the carbon intensity of the economy, the need for companies to understand their contribution to this agenda is growing. The emergence of a new type of risk affecting value requires companies to monitor and assess primarily transitional climate risks. This is the first step in developing a strategy to mitigate such risks in order to reduce financial losses of companies in the long term.

The article "The Effect of Urban Green Spaces on Housing Prices: Evidence from Moscow" is devoted to the research of the impact of proximity and size of green spaces on the value of apartments in Moscow. It is established that the effect is indeed present and varies by both price categories and sizes of green spaces. The results confirm the value of green spaces and the services they provide for consumers. In addition, they allow us to assess the effect of the current development policy in Moscow, and provide ideas for further high-quality urban planning.

The article "Demographic situation in the Republic of North Ossetia-Alania for the period 1989-2022" examines the demographic situation from 1989 to 2022 in North Ossetia, which today looks much worse compared to the neighboring republics of the North Caucasus. The dynamics of population decline tends to increase annually. Migration processes and employment of the population are the key problems in the republic. According to the author, to stabilize the demographic situation in the medium term, an effective demographic policy is needed, taking into account regional characteristics (culture, traditions, family customs), with a transition from extensive to intensive forms of management.

The study conducted in the article "Online Services as a Dating Method for Russian Students" is aimed at identifying the main ways of meeting people and analyzing the influence of demographic characteristics of Russian students on them. A survey of 3,838 students from 46 regions of the Russian Federation was conducted. At the first stage, probabilistic models with 8 ways of meeting people were built. At the second stage, the ways of meeting people were grouped based on factor analysis. The following results were obtained: 1) women are more likely to use online services for meeting people; 2) gender does not affect the likelihood of using traditional (offline) ways of meeting people; 3) the popularity of online services for meeting people increases with the age of the student; 4) students from regional universities more often meet people through online services.

The article "Determinants of the Active Ageing Index" is aimed at identifying the factors that influence the Active Ageing Index. The Active Ageing Index allows one to quantitatively measure how successful a country has been in developing active ageing programs. It is calculated for 28 countries and provides recommendations for government agencies in these countries to improve conditions for active ageing and implement relevant programs. The calculation method is universal and can be used in any country. Using econometric analysis, the article examines possible "keys to success" for the Index parameters. Examples of its criticism are also be given. According to the calculations, of the factors selected for analysis, the greatest influence on the Active Ageing Index is exerted by the "opportunity factor" for implementing programs, GDP per capita, and not the "need factors" for these programs associated with the number of the elderly population.

The article "G20 Impact on Employment and Labor Market Development: Retrospective and Forecast (Part 1)" presents the first part of the work devoted to the impact of the G20 on employment and labor market development. The G20 plays an important role in shaping the coordinated vectors of economic and social policies of the member countries. Growing income inequality, lack of job security and the impact of technological progress on employment have highlighted the social and political significance of labor markets. Within countries, there is a growing need to regulate labor markets undergoing automation, the use of artificial intelligence and other technological advances. The article analyzes the ten-year experience of the G20 in the development of labor markets and employment. The study provides an overview of the topics considered during this period and lists the decisions taken by the G20. An attempt is made to qualitatively and quantitatively analyze the impact

of these decisions on the labor markets of the member countries. The article illustrates how the main labor market indicators in the member countries changed in the period from 2013 to 2023. It is concluded that the average indicators for the G20 countries showed positive dynamics, corresponding to the decisions taken by the G20 countries, while the indicators for individual countries were much more diverse. Such diversity is explained by various socio-economic differences between the participating countries. The forecast of further directions of the G20 influence on labor markets indicates that the significance of the G20 in the development of the sphere of labor and employment will not decrease. However, it is premature to talk about an increase in the significance of the decisions taken and their influence on the situation in the countries.

The authors of the article "Improvement of the Corporate Culture in Social Institutions" focus on the development of a set of practical measures aimed at improving corporate culture in social sphere institutions. The work is based on scientific research by Russian and foreign experts in the field of corporate culture, as well as practical studies of the activities of social sphere institutions in a separate region of the Russian Federation. As a result of the study, authors present recommendations for improving the corporate culture of social sphere institutions, which will help to increase the level of satisfaction of internal and external clients, and will also contribute to the effective development of these organizations with a high level of customer service.

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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