
Financial System of Russia: Approaches to Assessment of Impact on the National Economy

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Abstract: An attempt is made to analyze the Russian financial system based on the existing international OECD methodology according to the Central Bank of Russia. The modern controversial views on the concepts of the impact of the financial system on economic growth, existing in the world financial science, are presented. The fundamental theories of economic growth in the format of production functions and the author's interpretation of macroeconomic identity are presented; the role of labor and capital in economic growth, as the main factors subject to qualitative changes to the greatest extent, is noted. As an intermediate result for the analysis of the financial system of the Russian Federation, a coefficient is proposed that allows one to potentially analyze the influence of the qualitative characteristics of the state of the financial system on the socio-economic development of the national economy. The hypothesis about the influence of the financial system on the state of the national economy has been confirmed.

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