

## عنوان مقاله:

oil price shocks and russia s economic growth:the impacts and policies for overcoming them

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## خلاصه مقاله:

Considering Russia's rich and vast oil resources, this country is one of the world's greatest producers and exporters of this nonrenewable energy resource, and like other petrostates, receives a major part of its national income in this way. The dependence of Russia's budget on oil has raised the significance of world oil price fluctuations for this country. Since 1970s, the global oil market has experienced numerous shocks, which have in turn, had significant effects on Russia's economy. Therefore, the theoretical study of oil shocks and their historical impact on Russia's economy, as well as the policies adopted by this country to reduce the effects of those shocks, is considered a practical issue for Iran's oil-based economy. The outcomes of this research indicate the positive impact of historical oil shocks on Russia's economic growth. The establishment of a stabilization fund in 2004 and its development into the Reserve Fund and the National Welfare Fund in 2010 are considered to be this country's most important policy in reaction to oil price shocks.

## کلمات کلیدی:

crude oil, the National Welfare Fund, Price shock, the Reserve Fund, the Russian Federation, Stabilization fund

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