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MANAGEMENT OF INFLATION IN RUSSIA: PAST, PRESENT, FUTURE

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Abstract. The article is devoted to the establishment and analysis of the high inflation causes in the Russian economy in the XX – XXI centuries, as well as consideration of the methods used by the government to combat this phenomenon. The first part of the article reveals the concept of inflation as an economic category, its factors, the classification of inflation types. The issues of determining the inflation level, inflation types, and inflation examples in the 20th century are also reflected. The features of the anti-inflation strategy and anti-inflation tactics and monetary reform methods are determined. The inflation rates that Russia has faced since the USSR formation are examined by the author in the second part of the article by summarizing the data posted on the official websites of state authorities. In the third part, the author has identified the factors that are present in the domestic economy and pose a potential threat to the purchasing power of the national currency. The author found out that the inflation bursts that occurred in his country were caused by various circumstances: the government's thoughtless decisions; necessary actions, the non-use of which would have led to even more sad consequences; and other reasons. Two ways are proposed to change budget policy as measures of an anti-inflation strategy.

Keywords: inflation; level of prices; hyperinflation; anti-inflationary policy; Russia; government measures; targeting.

JEL code: E31, H21, H62.

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