

To cite this paper:

Kombarov, M.A. (2020) The «lemon» market manifestations in modern Russia and ways to combat it. *Human Progress*. 6 (3): 5. URL: http://progress-human.com/images/2020/Tom6_3/Kombarov.pdf. DOI 10.34709/IM.163.5

THE «LEMON» MARKET MANIFESTATIONS IN MODERN RUSSIA AND WAYS TO COMBAT IT

Mikhail Kombarov

Master's student of the Ural State University of Economics

Yekaterinburg, Russia

Abstract. The article is devoted to the George Akerlof's famous scientific work analysis ("The market of "lemons": quality uncertainty and the market mechanism") and to the similar situations' search in the Russian markets. The author has hypothesized during the research that the "lemons" market should be considered markets with a high proportion of counterfeit products, when the consumer is not informed that this product is counterfeit. According to the author, the market of "lemons" in Russia is represented by the markets of alcoholic beverages, tobacco products, food products, light industry products, perfumes and cosmetics, household chemicals and personal hygiene products. By studying special literature, posted on official Internet resources data and the Russian regulatory framework, the author found that not only the population, but also the economy as a whole, suffers from the "lemons" purchase, since trust in high-quality brands is undermined. An analysis of measures to combat counterfeiting in Russia is carried out, and their insufficiency is revealed. The author proposed to significantly toughen penalties for those who make a particular contribution to the "lemons" market development.

Keywords: market of "lemons"; Russian commodity market; counterfeit; low-quality products; counterfeit products sale.

JEL Codes: D 52; D 82; L 17.

References

1. Adelino, M.; Gerardi, K.; Hartman-Glaser, B. Are lemons sold first? Dynamic signaling in the mortgage market // *Journal of Financial Economics*. 2019. Vol. 132, Issue 1. P.: 1-25.
2. Zamora Bonilla, J. The market for scientific lemons, and the marketization of science // *Theoria-Revista de Theoria Historia Y Fundamentos de la Ciencia*. 2019. Vol. 34, Issue 1. P.: 133-145.

3. Barker, D.; Seah, K.Y.; Shilling, J.D. How Big of a Lemons Market is the Secondary Market for Private Equity Real Estate Limited Partnerships? // *Journal of Real Estate Finance and Economics*. 2019. Vol. 59, Issue 3. P.: 391-418.
4. Tretyakova, E.A. *Microeconomics*. Perm: Publishing house of Perm National Research Polytechnic University, 2015. 510 p.
5. Akerlof, J.A. Market of "lemons": quality uncertainty and market mechanism // *THESIS*, 1994, No. 5. P. 91-104.
6. Polukhina, D.G. Market of "lemons" by J. Akerlof. Problems of the model and ways to solve it // *New word in science: development prospects*, 2015, no. 4 (6). P. 263-264.
7. Chade, H.; Schlee, E.E. Insurance as a lemons market: Coverage denials and pooling // *Journal of Economic Theory*. 2020. Vol. 189, Article number 105085.
8. Arrow K.J. Uncertainty and health economics // *American Economic Review*. 1963. Vol. 53. P. 941-973. URL: <http://anoufrieu.ru/assets/files/arrow.pdf>
9. Schultz, T. *Economic Value of Education*. Columbia University Press, New York. 1963. 92 p.
10. Stigler G.J. Information in the Labor Market // *Journal of Political Economy*. 1962. Vol. 70, No. 5, Part 2: Investment in Human Beings, pp. 94-105 <https://doi.org/10.1086/258727>.
11. Dementyeva, N.V. Market of organic agricultural products in Russia as a market of "lemons" // *Economy and society*, 2016, No. 12-1 (31). P. 961-965.
12. Radaev, V.V.; Berdysheva, E.S.; Konroy, N.V.; Kotelnikova, Z.V. The main forms of illegal turnover of products in the Russian consumer markets and countermeasures. M.: Ed. House of the Higher School of Economics, 2017, P. 418.
9. Zhilina, I.Yu. Counterfeit in the Russian market and methods of protection against its proliferation // *Social and humanitarian sciences. Domestic and foreign literature. Series 2: Economics. Abstract journal*, 2020, No. 1. P. 176-186.
10. Botareva, E.A. Problems of combating illegal circulation of counterfeit products // *International Journal of Humanities and Natural Sciences*, 2020, No. 2-2 (41). P. 104-106.
11. Gavrilin, M.S. Some aspects of the classification of counterfeit products / *Scientific and educational space: development prospects. Materials of the III International scientific-practical conference: in 2 volumes*. Cheboksary, 2016, T. 2. P. 190-193.
13. Bakulina, A.A. Counterfeit as a connecting link in the economic chain of bankruptcies // *Bulletin of the Financial University*. 2016. T. 20.No. 1 (91). P. 78-85.
14. Volkova, V.A.; Skhodkina, O.Yu.; Shepitko, K.G. Counterfeit products: damage caused to the copyright holder, consumers and the state / *Finance and reindustrialization. Materials of the All-Russian Student Scientific and Practical Conference*, Moscow, 2016. P. 83-89.

Contact

Mikhail Kombarov

Ural State University of Economics

62/45, 8 March/Narodnaya Volya str., Yekaterinburg, 620144, Russia

comb.tatyana2016@yandex.ru