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BUDGET POLICY AS THE MAIN COMPONENT OF THE STATE'S ECONOMIC POLICY IN ENSURING THE SOCIO-ECONOMIC DEVELOPMENT OF THE REGION

2019

50 %.

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When solving the problems of socio-economic development of the region, the main resource is finance allocated and implemented which based on budget and tax policy, which, along with other components, constitute state economic policy aimed at solving management problems and ensuring public interests.

The analysis of research conducted in the field of the implementation of federal and regional economic policy made it possible, firstly, to identify the possibilities of the federal and regional budget policy in solving social problems. Second, to find sources for increasing the revenue side of the budget, which include targeted activities, the debt sustainability of the region, the efficiency of spending budget funds, regional programs which being developed, attracting investors and proactive investment of residents. The latter is especially important for subsidized regions, of which there are more than 50 % in the Russian Federation. Noted that at the federal level and, as a result, in the regions, there is a constant adjustment of the budget and the principle of its surplus adopted in 2019 not maintained. The shortcomings of the budget process identified, which include insufficient powers of local authorities, lack of specific criteria for budget execution, selection of implemented and planned activities. The positive role of national projects in the creation of regional social infrastructure noted, but there is a lack of local initiative in their implementation.

The various aspects of economic policy considered in the article; the approaches to analyzing the effectiveness of budget and tax policy, as well as measures to improve them, serve as a basis for further development of both the policy itself and the socio-economic development of the region on its basis proposed.

Keywords: economic policy, budget policy, tax policy, socio-economic development, region.

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142 [28].

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