



## ECONOMIC STRATEGIES OF RUSSIAN YOUTH

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### Abstract

**Purpose:** The article presents the results of the Russian study devoted to the determination of economic dispositions and strategies of modern youth.

**Methodology:** Exploring the risks in the field of socialization strategies of youth, in 2018 the International Center for Social Strategies of Youth of the Belgorod State National Research University conducted global research of youth social strategies for the first time. Measurements were taken in the field of 11 strategies: economic, educational, migration, labor, social, spiritual and moral, leisure, political, self-preserving, family, and communicative. The research object was the youth of the Russian province (N = 2500), distributed by gender, age and three main quotas: pupils, students, and working youth. The study was supported by a federal grant from the Russian Fundamental Science Foundation.

**Result:** As a result of the study, the problem field of managing the economic behavior of youth has been identified, the perimeter of which includes the lack of entrepreneurial initiative from youth in the area where they live, the inability to get advice and financial support in this area.

**Applications:** This research can be used for universities, teachers, and students.

**Novelty/Originality:** In this research, the model of Economic Strategies of Russian Youth is presented in a comprehensive and complete manner.

**Keywords:** Youth, Social Strategies, Life Choices, Economic Behavior.

### INTRODUCTION

Youth is a special social group that has a high present and promising significance, hides an unclear potential, but carries a global mission to shape the national future. Unlocking the potential of Russian youth (later implemented as an integral part of human capital) is a priority among Russia's strategic guidelines. The choice of life orientations and social strategies by youth largely determines the future of Russia. The possibility of implementing state strategies and programs (2030, 2050) is completely determined by the life perspective of today's graduates of schools, colleges, and universities. A preliminary study of the social strategies of youth contributes to increasing the likelihood of achieving strategic indicators and manageability of regional development. [Pilkington, H., & Omel'chenko, E. \(2013\)](#).

Youth culture, immersed in general and specific risks, forms a complex factorial channel, within which the youth has to make vital decisions, developing their own way of socialization. Changes in the structure of the main social processes and mechanisms of influence on the youth of the main socialization institutions lead to an unpredictable result of socialization that can qualitatively change the future mentality of the Russian. Such changes can occur in all socialization areas, but today we will consider only one thing - the economic strategies of Russian youth. [Pilkington, H., & Omel'chenko, E. \(2013\)](#).

The economic behavior of young people, as the basis of economic choice and economic strategies, is a "tasty" subject for Russian scientists. To a particular degree, this topic is currently covered in more than 115 thousand scientific papers. At the same time, we find here the studies of economic behavior of various categories of youth ([Vasilyeva and Gulyaikhin, 2014](#)), the dynamics of changes in economic behavior models ([Knyazev, 2010](#); [Ivanova, 2015](#)), territorial aspects of economic strategies of youth ([Pavlov and Anisimov, 2016](#); [Kireev, Krasnikovskiy, Sazonov, Sazonova, 2013](#)).

### METHODS

Exploring the risks in the field of socialization strategies of youth, in 2018 the International Center for Social Strategies of Youth of the Belgorod State National Research University conducted global research of youth social strategies for the first time. Measurements were taken in the field of 11 strategies: economic, educational, migration, labor, social, spiritual and moral, leisure, political, self-preserving, family, and communicative. The research object was the youth of the Russian province (N = 2500), distributed by gender, age and three main quotas: pupils, students, and working youth. The study was supported by a federal grant from the Russian Fundamental Science Foundation<sup>1</sup>. [Masso, A. \(2010\)](#).

The global goal of the research project was to study the socialization trajectories of youth and the possibility of influence on it by regional institutions in the conditions of the riskiness of the modern environment. More information about various aspects of the study can be found in the scientific publications of I.S. Shapovalova and A.V. Kisilenko ([Shapovalova and](#)

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[Maksimenko, 2018](#); [Shapovalova and Kisilenko, 2018](#); [Kisilenko, 2018](#)). Communicative strategies of youth became one of the study subjects, which made it possible to single out one of the important tasks of the study: identifying the risks of existing dispositions of economic behavior, socialization results and life choices of youth in the perimeter of economic strategies.

## RESULTS AND ITS DISCUSSION

The study touched upon the economic attitudes of youth, their economic choices, and plans, evaluation of the activities of socialization institutions and problems of the territory associated with the formation of effective economic strategies of young generation. The dispositions of youth are very interesting. Thus, the fairway of choice regarding the appropriateness of financial spending was distributed in the development area (education, personal growth) (49.5%), travel (which implies not only the choice of leisure, but also the continuation of educational trajectories of socialization, in terms of development and experience) (46.3%), hoarding (29.8%), recreation and entertainment (28.8%). Almost a quarter of them are supposed to be engaged in entrepreneurship, and the same figure - to raise their cultural level. Consumer strategy is inherent in only 1/10 of regional youth, while 14.2% showed economic altruism (Table 1). [Pilkington, H., & Omel'chenko, E. \(2013\)](#).

**Table 1:** Answers to the question “How do you think it makes sense to spend the extra money?”

Answer options	%
Invest in education, development, personal growth (you're, your children, loved ones)	49.5
Buy status, fashionable items (beautiful clothes, comfortable housing, cars, gadgets, accessories)	10.7
Donate	14.2
Spend on rest, entertainment (your, your family)	28.8
Travel	46.3
Increase cultural level (visiting theaters, museums, concerts, exhibitions)	24.9
Money should be saved (bank accounts)	29.8
Invest in business	25.6
Difficult to answer	4.6
Other	1.1

We have noted important economic indicators on the map of life choices offered to youth (Table 2). Thus, the majority of the Russian youth - 79.5% - determine the economic independence from the help of their parents before the age of 25 for themselves, while a quarter of the array plans to become economically independent by the age of 20. 9.4% of youth join the majority by the age of 30, and only a small part of youth does not plan to break away from the parent hand in principle - 1.6%. In this way, we can assume that starting to work is a signal to start own economic life strategy for 55.5% (and the same signal is coming of age for 24.0%). Based on the dynamics of this life choice, we can determine the key socialization result of youth - economic independence and desire for it. [Walker, C. \(2010\)](#).

The purchase of a car and an apartment (attributes of freedom of residence and movement) were chosen as indicators of welfare and economic independence.

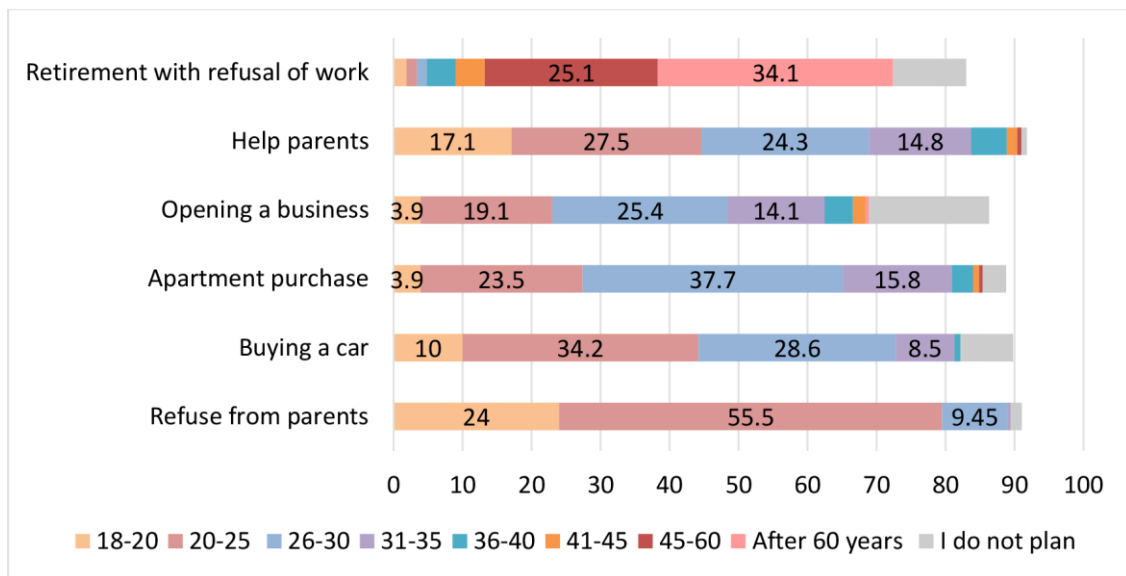
**Table 2:** Answers to the question “Do you plan to take the following steps? If yes, at what age?”

Options	18-20	20-25	26-30	31-35	36-40	41-45	45-60	After 60 years	I do not plan	Difficult to answer
Refuse from parents	24.0	55.5	9.45	0.51	-	-	-	-	1.6	2.3
Buying a car	10.0	34.2	28.6	8.5	0.9	-	-	-	7.6	3.2
Apartment purchase	3.9	23.5	37.7	15.8	3.1	0.86	0.52	-	3.4	4.8
Opening business <sup>a</sup>	3.9	19.1	25.4	14.1	4.1	1.8	-	0.51	17.4	7.2
Help parents	17.1	27.5	24.3	14.8	5.2	1.5	0.6	-	0.8	2.1
Retirement with refusal of work	1.9	1.5	1.4	-	4.2	4.2	25.1	34.1	10.6	12.7

72.8% plan to acquire their own car up to 30 years old, while more than half plan this purchase for up to 25 years old. If we subtract economically well-off people from this group (according to the previously reported data, this is 8.3% - that's how many people can already buy their own car), then about 36% of young people are planning to either earn a serious salary by the age of 25, or take auto loans (see figure). Both life strategies show economic infantilism and lack of thought (perhaps, the lack of economic literacy and notions about budget allocation). [Masso, A. \(2010\)](#).

Everything is somewhat more complicated with the purchase of an apartment for regional youth - the majority take it closer to 30 years old (37.7%), but about a quarter of the respondents plan to purchase it up to 25 years old (23.5%). 15.8% include such a weighty purchase at the turn of the transition to the middle age (35 years old).

In their plans, youth records quite high entrepreneurial activity - for example, less than 20% indicates a lack of desire to do business in the future (17.7%), almost 4% expect to open their business by the age of 20, about 20% by 25, 49.4% cumulatively expect to do their business by 30 years old. [Pilkington, H., & Omel'chenko, E. \(2013\).](#)



**Figure 1:** Map of life choices of youth in the framework of economic strategies

The economic freedom of youth is also closely linked with the economic responsibility that they are planning - 68.9% plan to help their parents financially by the age of 30, and 43.6% of young people see this opportunity for themselves by the age of 25. 83.7% plan to help parents by the age of 35. Understanding economic responsibility for parents, perhaps the prestige of such an action - this is another socialization result that was obtained for regional youth born in 1987–2003. [Pilkington, H. \(2002\).](#)

One-third of the youth surveyed are planning to end their labor activity before the age of 60, 25.1% are likely to be guided by the retirement age now adopted. 34.1% of respondents define for themselves a longer duration of labor activity, and every 10 people do not plan to retire at all. Thus, almost half of youth has a plan to remain in the economically active group of the population as long as possible, thereby solving the problem of the demographic and economic crisis, the prospect of which has led to the pension reform of the Russian Federation (an increase in the retirement age).

Considering the problems and activities of the institutions of socialization to ensure the success and implementation of the socialization strategies of youth in principle, an assessment was made of the problem fields and the effectiveness of activities of these institutions. An assessment was made of the satisfaction of youth with the support of youth and social entrepreneurship: for example, 24.1% of those who answered this question were satisfied with the support of youth entrepreneurship and 18.1% found sufficient support for social entrepreneurial initiatives. [Pilkington, H., & Omel'chenko, E. \(2013\).](#)

**Table 3;** Answers to the question “Indicate what problems exist in your area/city (place of residence)?”

Answer options	Place of residence	Educational organization
No entrepreneurial initiative from youth	30.2	11.0
Youth wishing to start a business has no one to ask for advice	34.4	16.5
Youth wishing to start a business has no one to turn to for financial support.	37.5	18.1
Youth has no desire to be engaged in social entrepreneurship	26.5	12.6
Youth wishing to be engaged in social entrepreneurship has no one to ask for advice.	28.3	13.6
Youth wishing to be engaged in social entrepreneurship has no one to ask for financial support.	30.7	16.1
There are none of these problems	29.3	25.5

The main problems that youth identifies as part of the implementation of entrepreneurial strategies are related to the lack of entrepreneurial initiative from youth in the area of residence (30.2%), the lack of opportunities to receive advice and financial support in this area (34.4% (28.3% for social entrepreneurship) and 37.5 % (30.7% for social entrepreneurship)) (see Table 3). The remaining problems received by less than 30% of elections, but more than ¼ of the surveyed youth also point to them - this is the lack of desire to be engaged in youth entrepreneurship (26.5%). In the field of youth entrepreneurship, we can address the identified problematic aspects not only to the government bodies of the state youth policy, but also to the departments of economic development of the territory, educational and public organizations, and to the professional business community in general. [Pilkington, H., & Omel'chenko, E. \(2013\).](#)

## CONCLUSION

Speaking about the study results, we note, first of all, the socialization results obtained for youth in 1997-2003. They include: a) value of economic independence and desire for it, b) entrepreneurial readiness, c) economic responsibility for parents, d) economic romanticism. [Pilkington, H. \(2002\).](#)

The first two positions are closely linked, in fact, entrepreneurship is a means of achieving economic independence. It cannot be said that these two results are a declaration - more than half of youth start their working careers already at college age. There are a large number of both federal and regional funds, competitions in which young people actively participate to support entrepreneurial youth start-ups. Here, rather, it is worth talking about the risk that is associated with the economic and entrepreneurial illiteracy of youth, which is confirmed by the fourth socialization result - economic romanticism. Plans for the acquisition of economically significant facilities and assets (flat, car, business) from more than half (in case of business it is almost 50%) are planned for up to 30 years old. Since, as a rule, we are talking about millions of investments, and most youth belongs to the middle class, we assume two predictions, but with one result: not fulfilling what was planned on time (since the average wage in most regions does not exceed 30 000 roubles), the loss of dreams and goals, or the activation of credit behavior. Both of these predictions may lead to the implementation of the risk of youth marginalization, which shall be taken into account when planning a state youth policy. [Pilkington, H. \(2002\).](#)

The third result - economic responsibility for parents, in addition to a positive assessment, causes already listed serious concerns - youth puts extra expenses on their economic plan too early. A study of family strategies revealed another risk associated with economic responsibility - assuming economic participation in the lives of elderly parents, youth chooses the option of distance care for them - about 70% of youth do not plan to live with their parents even in their old age and illness.

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