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**Conference Topic:** Social Policy

### **Formation of non-financial wealth in Russia as a result of households' response to institutional opportunities**

The fight against economic inequality is part of the modern agenda of the governments of different states. The problem is not only the presence of economic inequality, but also the lack of a clear understanding of the existing mechanisms for its formation and reproduction. Because of this, the fight against the negative consequences of economic inequality is ineffective, and the incentives and benefits given by the state to support the welfare of the poor do not reach their recipients. The quintessence of economic inequality is property inequality or inequality in terms of non-financial wealth, which usually includes basic housing, other residential and non-residential (including land) real estate, vehicles, capital invested in business, etc. non-financial assets.

In the international practice of studying the determinants of household wealth, it is customary to single out three main mechanisms for accumulating household wealth: income received in the labor market, intergenerational transfers, and government transfers [Semyonov, Lewin-Epstein 2013]. It is also noted that these three mechanisms are governed by different, often contradictory, institutional logics. This statement applies to both world practice and Russia. The specificity of the above problem for Russia is that, although in the 1990s there was a significant redistribution of property from the state in favor of households [Mode of life..., 2011], the ideas about the property of Russians both among scientists and managers are still rather fragmentary than fundamental. Our research is aimed at obtaining new knowledge about the non-financial wealth and wealth inequality of Russians and is in the problematic field of population mobility in terms of wealth.

The research is focused on studying the individual trajectories of changes in the property status of Russians; for this, the designation “biography” of property and owners is used, which implies a description of the change in non-financial wealth of people over time in the course of acquiring, accumulating, merging, preserving, transferring, losing, restoring economic assets. The analysis of the "biographies" of property and owners is aimed at identifying patterns of manifestation on Russian soil of the three main mechanisms for accumulating wealth of households mentioned above. Focusing on identifying mechanisms for the formation and reproduction of inequality will allow, based on an assessment of the manageability of processes, to determine a list of institutional measures that could work to strengthen the positive and weaken the negative functions of economic inequality.

The purpose of this research is to describe and systematize, in the context of changing institutional conditions, the experience of modern Russians in the accumulation (loss) and transfer (receipt) by inheritance (as a gift) of property assets in order to form the concept of a mechanism that defines property stratification.

Semyonov M., Lewin-Epstein N. (2013) Ways to Richness: Determination of Household Wealth in 16 Countries // *European Sociological Review*. Vol. 29, No. 6. Pp. 1134-1148.

Mode of life and living standards of Russian population in 1989–2009 [Text]: rep. at XII Intern. acad. conf. on economic and social development, Moscow, 5–7 April, 2011 / G. Andrushchak, A. Burdijak, V. Gimpelson et al.; gen. sci. supervis. E. G. Yasin; Nat. Res. Univ. Higher School of Economics. M.: HSE Publ. House, 2011. <https://conf.hse.ru/en/2011/hsepapers/>