**Inequality of Investments in Human Capital of Russian Children**

With the growing importance of human capital as a driver of economic development, investments in education and health of both adults and children are beginning to play an increasingly important role. Investments in the human capital of children are usually given less attention in empirical analysis, although this is a matter of paramount importance for the future vector of the country's development - these investments form the human capital of the next generation and provide the highest returns, which are difficult to compensate for with further investments at later stages of the life cycle. The report attempts to empirically analyze the configuration of inequality in investment in human capital of children in modern Russian society. The empirical base for the analysis is the well-known representative survey RLMS HSE.

Usage of paid educational and medical services is considered as indicator of investment in human capital; data on extracurricular activities of children is also used for the analysis. The data indicate that a relatively higher share of households’ spending on children's education was characteristic of the mid-2010s, although overall it has remained fairly stable since the mid-2000s. The most widespread among all paid services for adults and children are educational services for children, which were used on the paid basis by about half of households with children in the last month before the survey. However, it appears that only about half of these payments are related to services directly aimed at investing in human capital.

The position of a household in social hierarchies in terms of educational level, professional status, and income level differentiates the practices of using paid services. However, among these axes it is impossible to single out the ones that have the most and least pronounced effect - their degree of influence is comparable. The most differentiating role is played by occupying the most prosperous positions on these axes in comparison with the least prosperous ones (i.e., inequality between groups with polar statuses), while in the middle positions, where the most of the population is concentrated, the situation is quite homogeneous. In households that occupy highest positions on the axes of social hierarchies of income, education and professional status, investing in children through the use of paid services for them becomes a social norm.

Considering involvement of the younger Russians in additional activities (for schoolchildren - outside of school, for preschoolers - outside of the family), it turns out that children are quite actively involved in various types of creative development and less actively in sports, while classes aimed at gaining in-depth knowledge is much less common. Children gaining additional knowledge are also localized in households with a high social status, but even in these they constitute a minority. At the same time, the multifaceted development of the child, i.e. involvement in all three types of extracurricular activities practically does not exist, while the opposite - complete exclusion from any forms of extra-curricular / extra-family developmental activities - is quite widespread (this is typical for every third child). The data obtained on the differences in the educational activity of children outside school hours (and at an earlier age - outside the family) provide a basis for understanding the contours of inequality that may manifest itself in the future in terms of both the level of human capital and the skills of its acquisition, adding to the process of reproduction of social inequality.