

Historical GDP Growth of Russia

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Abstract:

We develop further estimates of historical GDP growth of Russia over the last 150 years which were previously published in Kuboniwa et al. (2019 ; 2020) through a full use of the official archival data. The book demonstrated some interesting results, including extremely high volatility of Imperial growth, rather stabilized volatility of Soviet growth and again high volatility of contemporary growth. It also showed a comparative growth of Russia with Japan, presenting that economic growth was surprisingly equal in the two countries until the mid-1960s. It also suggested that growth retardation in the Soviet Russia was brought about by a negative TFP growth. Furthermore, Russian growth began to heavily rely upon international oil prices from the 1970s. This feature of growth was outstanding in the 2000s. Further investigation should go to considerations on to what extent the post-carbon economy would result in an oil-nondependent Russia.

Keywords:

GDP; economic growth; SNA; rents from oil and gas; comparative economics

References:

1. Masaaki Kuboniwa et al. *Russian Economic Development over Three Centuries: New Data and Inferences*. Singapore: Palgrave Macmillan, 2019. (The Japanese edition: Toyo Keizai Shinposha, Tokyo, 2020)

Detailed statistical data are available at appendix tables:

<http://www.ier.hit-u.ac.jp/rrc/English/publications/appendixtables.html>