

THE IMPACT OF A MARKET ECONOMY AND TRADE RELATIONS FORMATION BETWEEN RUSSIA AND CHINA ON THE DEVELOPMENT OF THE MIDDLE CLASS IN RUSSIA AND CHINA IN THE PERIOD 1991-1998

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Abstract -This study examines how trade ties and the shift to a market economy affected the growth of the middle class in China and Russia between 1991 and 1998. It highlights the historical background of this time, which was marked by the fall of the Soviet Union and China's slow transition to an economy based on markets. The main goal is to comprehend how trade relations and market economies shaped the development of the middle class in these developing countries.

A theoretical framework outlining the distinctive characteristics of transition economies and the societal shifts they entail is included in the research. It offers a thorough examination of the social and economic changes that Russia and China underwent throughout this period, focusing in particular on the differences in their reform strategies. A comparative analysis is also conducted on the emergence of the middle class, the importance of small firms, and the impact of trade links between these countries. In the end, this research clarifies the complex interplay between trade ties, economic reforms, and the growth of the middle class in China and Russia during this pivotal time, with implications for more general policy issues.

Key Words: market economy, developing countries, transition economies, reform strategies, trade ties

1. INTRODUCTION

1.1: The background

Russia and China saw significant macroeconomic shocks between 1991 and 1998. Both the Soviet Union's dissolution and the liberalization of its economy that followed, along with China's slow shift to a market-oriented economy, marked a turning point in these two

nations' histories. This historical period is important for understanding how trade links and market economies affect the development of the middle class in transitional nations (Balandin, 2023).

1989 saw a transformation of the world stage, with the collapse of the Berlin Wall and the political upheaval in Poland serving as symbols of the toppling of authoritarian governments. Russia and China were also affected by this wave of change, with Gorbachev's "perestroika" in the USSR and the Tiananmen Square demonstrations in China (Balikoev, 2008) symbolizing the aspirations of the populace for economic growth, democratization, and anti-corruption initiatives (Fullilove, 2011).

International relations were significantly impacted by the events of 1991 in the USSR, which witnessed the breakup of the Communist Party, the breakdown of the Warsaw Pact, and the downfall of the state. Views on the fall of the Soviet Union are quite diverse; some consider it as a geopolitical disaster, while others see it as a development that was beneficial for the independent countries. While North Korea, Cuba, and China perceived the Soviet crisis differently due to their economic reliance and the need to maintain the Communist Party, Western nations welcomed the events as a necessary step toward globalization.

Notably, the Chinese Communist Party (CPC) had historically looked to the Soviet Union as a role model and source of great influence. The training of Chinese leaders in the Soviet Union and the significant Soviet support during the Chinese Civil War demonstrated the deep historical links between the two nations. But by

1991, China had broken away from the USSR politically and economically, evaluating the USSR's reorganization and eventual collapse in light of its own reforms and the necessity of upholding Communist Party leadership (Baranov, 2012).

China's reform strategy was greatly influenced by the "Tiananmen crisis" of 1989, which resulted in the repression of protest groups and prevented similar unrest from occurring again. China negotiated between conservative elements calling for a return to a planned economy and those who supported a gradual acceleration of the economy between 1989 and 1991. The Soviet Union, on the other hand, was headed in the other way, with Gorbachev highlighting the need for more liberalization to prevent conflict. Different socio-economic pathways were paved with these divergent roads (Boffa, 1996).

1.2: Research Purpose, Objectives & Methodology

With an emphasis on the effects of the shift to a market economy and the development of trade relations, this research attempts to explore the major variables impacting the growth of the middle class in China and Russia between 1991 and 1998. In order to do this, a thorough examination of the economy of each nation before to and throughout the reform eras will be carried out.

The study's goals include a thorough analysis of important components within the framework of transition economies, with a particular emphasis on China and Russia between 1991 and 1998. The first of these goals is investigating the transition economy's conceptual framework and categorization standards. Second, a thorough examination of sociocultural changes inside these developing countries is conducted. Additionally, the research aims to define the middle class precisely within this socioeconomic context.

To illustrate their unique characteristics, a comparison of the pre-reform economies of Russia and China is done. The research also explores the dynamics of economic changes and trade ties in both nations throughout the course of the given time. The goal of the study is to evaluate how these economic changes have affected society in China and Russia. Last but not least, it strives to pinpoint the shared and unique elements that contributed to economic integration through trade links

and, eventually, sparked the emergence of the middle class in both countries between 1991 and 1998.

The recommended main conclusions for additional investigation cover a number of important areas, including: The study will first examine the noticeable lack of a middle class that has completely grown in both China and Russia, a situation that is closely related to the type of economic changes and their results. Second, this study aims to provide a thorough definition of the middle class, which is defined as having income levels that allow for the ownership of property, access to education, and the achievement of a particular professional standing in addition to facilitating access to basic services. Third, a fundamental difference in policy goals emerges as a focus of investigation during the reform period, with China pursuing economic prosperity and welfare levels comparable to developed countries while Russia focused primarily on the market economy itself (Weber, 1994). Fourth, the study will examine how the Soviet heritage continues to shape Russia's approach to reforms in comparison to China's gradual (Glazyev, 2015) and comprehensive change of its political and economic institutions. Fifth, a comparative study will be done to show how Russia's "shock therapy" approach to entrepreneurship growth differs from China's methodical integration of socialism and the market. Lastly, the study aims to dissect the role of different economic paths chosen by Russia and China and the conditions influencing the formation of the middle class. These conditions are intrinsically linked to the economic regimes that prevailed during this transformative period.

The emergence of the middle class in Russia and China throughout the time period is examined using historical, analytical, and systematic methodologies. Analysis, synthesis, and historicism are some of the techniques used in the study of commercial ties between the two nations, with comparative analysis serving as the main strategy. The research's empirical foundation is comprised of information from the Ministries of Economic Development and Trade as well as economic statistics, international treaties, papers from international organizations, and statistical data from the Federal State Statistics Services of China and Russia.

The importance of this study rests in its potential to contribute to future scholarly investigation of middle-class emergence in both China and Russia. Researchers, decision-makers, diplomats, and the general public may all benefit from the results, which provide greater

understanding of Sino-Russian ties and their effects on society from 1991 to 1998. This study may also be included into college curricula and offer useful advice for government agencies working to enhance society in the People's Republic of China and the Russian Federation.

The novelty of the study is evident in a number of ways. It provides a thorough analysis of the effects of market economy transition in both China and Russia, highlighting the striking absence of a strong middle class in both transitional cultures. Additionally, it offers a thorough definition of the middle class that takes into account important characteristics such as income levels that enable access to basic services, home ownership, educational achievement, and professional standing.

The study also reveals differences in policy goals between Russia and China during the reform era. Russia concentrated largely on the growth of the market economy, but China sought a more expansive goal of reaching economic parity and improved welfare in order to link itself with industrialized countries.

The report also highlights the need to maintain national values despite societal changes by acknowledging the potential for China's modernization experience to influence socially oriented reforms in Russia. It also explores the mechanics of entrepreneurial development throughout the era of transition. This process in Russia was marked by "shock therapy," which stands in sharp contrast to China's gradual and less harsh approach to market integration.

The research also examines the various pathways each nation has taken in terms of economic growth as well as the particular circumstances that prevailed at the time in order to understand the varied elements that contribute to differences in middle class creation.

The structure of the research project, which consists of an introduction, three main chapters, a concluding summary, and an extensive list of sources cited, is in line with its goals and purposes.

II. THEORETICAL ASPECTS OF MARKET ECONOMY AND SOCIETAL DEVELOPMENT DURING TRANSITION

2.1 Theoretical Framework

Each immigrant goes through a distinct and customized metamorphosis as part of the complicated process of psychological identity development. The course of this shift is up to the migrants. There are various alternative acculturation methods that defy classification in addition to well acknowledged possibilities including assimilation, integration, separation, and marginalization. An important consideration during migration is the host society's perspective on migrants. Unfavourable attitudes might make the process of adapting more difficult. Numerous factors, such as historical connections between racial and ethnic groups and the causes of migration, as well as socioeconomic elements like material security, education, and socio-regulatory behaviour skills, all have an impact on these sentiments.

2.2 Concept and Classification of Transition Economies

It involves developing completely new economic systems that are separate from those used in transition economies. This historical transition is similar to earlier ones, such as that from feudalism to capitalism and from individual independence to industrial freedom. Our nation's transition from the previous socialist government to the current one reflects this profound change.

Small firms play a vital role in contemporary Western economies, prospering within established capitalist institutions. This varied transition economy contains a number of new eco-oriented components as well as the shadow economy as regulators of economic links. Its main goal is to streamline the fundamental economic structure.

A transition economy, in contrast to a stable mixed economy, serves as a transitory link between two distinct economic eras. With the intention of eventually doing away with the necessity for transition economies, its instability and unpredictability endure until the transition is finished. Element from two equally advanced economic systems are combined to create the long-lasting mixed modern economy.

Alternative development is emphasized by V.Z. Balikoev as a defining characteristic of transition economies. Economic transitions can lead to the emergence of creative and better economies. Transition economies severely prohibit going back to the previous

state. Given this diversity, economists have the difficult duty of providing policymakers with a range of possible future possibilities for Russia's national economy. Therefore, creating a system for evaluating Russia's social and economic development is a crucial task.

2.3 Features of Societal Development in Transition Economies

Russia has seen notable transitional eras, moving from feudalism to capitalism from 1861 to 1913 and from capitalism to socialism from 1917 to 1937. The country's transition to a market economy is mostly hypothetical. The economy, domestic and international policies, ideologies, the social sphere, organizational structure, and politics are just a few of the areas that are impacted by transition. Economic changes' results have significant sociopolitical repercussions.

Period	Transition
1861-1913	from feudalism to capitalism
1917 to 1937	from capitalism to socialism

Table 2.2: The transitional periods

Institutional changes have a big impact on economic growth, which is characterized by little government interference in private company dealings. Reduced government spending and lower taxation between enterprises and credit institutions promote capitalization and economic expansion. The absence of public goods, monopolies, cyclical swings, and a lack of social fairness are examples of market defects. Notably, job losses and restructuring caused unemployment to increase sharply from 3.9% in 1992 to 8.9% in 1998. Gender differences in unemployment remained. Economic entities must possess legal ownership and the freedom to sell property in order for the market to be healthy. It is conceivable to have a sizable class of private owners, but state control may prevent this from happening, as was shown in the People's Republic of China and Soviet Russia during the New Economic Policy era.

Privatization, liberalization, and lessening of state intrusion were the basis of Russia's economic reforms, which encouraged the expansion of the small-business sector. Despite most of them ceasing to exist two decades later, hundreds of private companies arose and

played a significant part in the nation's economy and society.

2.4: Middle Class in Society: Evolution, Definitions, and Global Perspectives

Karl Marx's famed foundation for class ideas is crucial. Marx distinguished additional social groups in capitalist nations in addition to the proletariat and bourgeoisie, such as artisans, peasants, and individuals who did not fall into these main categories. Many people are familiar with Max Weber's theories on social stratification, which emphasize the use of property ties to divide people into social classes. He distinguished between those without material privilege and people with significant money or important talents. The middle class, which consists of professionals, bankers, businesspeople, artisans, and free peasants, fills the middle-class role.

The growth of the middle class in the US is particularly noteworthy and came before that of other countries. Scholars like M. Archer and S. Blumin emphasize the early 19th century as the time of its birth. Its development in the late industrial civilization was fuelled by a strong demand for trained managers. Political ideologies also played a significant effect, with the New Deal in the 1930s serving as an example. Early in the 20th century, non-physical labour, specialized expertise, impressive credentials, and high-quality education were how the Western middle class set itself apart.

Indicators	In Russia	The maximum level among the subjects of the Russian Federation (Republic of Ingushetia)	The minimum level among the subjects of the Russian Federation (Chukotka Autonomous Okrug)
Median income	30083.1	54727	26774
75-200% of median income	22562.3–60166.2	41045.3–109554	20080–53548

Table 2.1: Indicators of median income on average per person per month in 2021 in Russia, RUB.¹

The entire population	100
up to 7,000.0	2.7
from 7 000.1 to 10 000.0	4.5
10 000.1-14 000.0	8.3
14 000.1-19 000.0	11.5
19 000.1-27 000.0	17.1
27 000.1-45 000.0	25.9
45 000.1-60 000.0	11.7
over 60 000.0	18.3
60 000.1-75 000.0	6.8
75 000.1-100 000.0	5.8
over 100 000.0	5.7

Table 2.2: Distribution of the population by the size of per capita monetary income per month in 2021, %

Tables 2.1 and 2.2 show that in Russia as a whole, the share of the population with incomes below 75% of the median income is 44.1%, with incomes above 200% of the median income is 11.5%, therefore, 44.4% of the population are between these extreme groups, i.e., they can be considered middle class according to the OECD criterion.

The OECD defines middle class as having an annual income between 75% and 200% of the state median. Russian households that fall inside the OECD middle-class guidelines may pay for their monthly costs, vehicle loans, housing, a top-notch yearly vacation, and emergency savings.

Due in part to the large family sizes, the North Caucasus area of Russia has a middle-income population that ranges from 1.5% to 2.9%. Discussions were triggered by the discovery that just 11.9% of people are middle class. A lot of people questioned the inclusion of "white collars" with high wages and college degrees in this

group, even though others thought this was largely an urban issue.

First-generation members of China's middle class, some of whom have ties to the planned economy, make up this group. China's post-industrial society witnessed the simultaneous creation of the old and new middle classes, in contrast to the West where their development was separated by a century. The circumstances for this were made possible by the changes. brought about by various social paradigms. China's distinct middle-class evolution was marked by industrialization, market reforms, and global openness.

Chinese rural migrants' descendants are the ones who will lead them into the middle class. It is a difficult aim to achieve middle-class status in the near future, in part because of educational inequalities, the breakdown of social structures, corruption, familial power, and legal violations. According to professor Fan Xiaoyi, the middle class may advance democracy without toppling the status quo.

2.5 Middle-Class Identity

The concept of middle-class identity, particularly in the context of Japan and Korea, has undergone significant evolution and transformation over the decades. In the 1960s, Japan took pride in proclaiming itself as a "90 percent middle-class" society, a symbol of societal prosperity. By the late 1980s, Korea aspired to reach a similar status and seemed to have achieved its middle-class target around the time of the 1998 Olympic Games in Seoul. Various studies and polls conducted in this era indicated that a significant majority of Koreans identified themselves as middle class, with the percentage steadily increasing from the 1960s through the 1990s. However, the question arises regarding the standards used by individuals to define their middle-class status and the intriguing nuances of what it signified in their context.

Historical and cultural dimensions played a crucial role in shaping middle-class identity. Early European middle classes were characterized by their moral and cultural values, distinguishing themselves from lower classes through virtues such as high moral standards, self-discipline, and a belief in science and progress. This emphasis on cultural and moral ideals over material possessions or political influence was a defining feature. Nevertheless, the contemporary middle class, in both

¹ Inequality and poverty: Median per capita monetary income (median per capita income) in Russia as a whole and across the subjects of the Russian Federation // Rosstat <https://rosstat.gov.ru/folder/13723> (accessed 21.01.2023).

Europe and America, has shifted its focus toward financial success and material wealth. The middle class in Korea, and other recently industrialized countries, experiences a different trajectory, primarily driven by materialism and consumerism, as they lack the historical conditions that shaped the earlier European middle class. The global middle class of the late 20th century has borrowed Western models, including consumerism and materialistic values, ultimately highlighting the influence of late-stage capitalism in shaping modern middle-class identity.

III. FEATURES OF THE REFORM ECONOMY AND THE STATE OF SOCIETY IN RUSSIA AND CHINA IN THE PERIOD 1991-1998

The evolution of economic systems in the Western world, the former Soviet Union, and China stands as a testament to the diverse trajectories that market economies and command and administrative economic systems (CAES) have followed. Market economies in the West have fostered economic growth and prosperity, with the post-World War II era witnessing significant advancements in economic well-being. In contrast, the Soviet Union and China embarked on CAES paths, which enabled them to emerge as economic superpowers. The planned economic models adopted by these nations, especially China's successful implementation of its first five-year plan, played a pivotal role in achieving economic growth, albeit with certain drawbacks stemming from inefficiencies inherent in such models.

However, the Soviet Union's and China's planned economic methods were not without constraints. Inequalities in the expansion of light and heavy industries, consumption, and savings remained, and both countries faced political tensions and obstacles in developing their economic policies. While the ultimate transition toward self-financing by firms in the Soviet Union was intended to improve management, it had unintended repercussions, including a decrease in general work efficiency and opposition from vested interests. Furthermore, the military-industrial complex's fall and the Soviet leadership's rising gerontocracy exacerbated the difficulties. The imposition of stringent labor regimes, exemplified by "Andropov brigades," occurred during this era, demonstrating the complexity of managing economic and labor concerns in the CAES setting.

Russia and China's economic policies after 1991 signified a considerable divergence from their previous approaches. The quick implementation of neoliberal policies in Russia, marked by privatization and "shock therapy," resulted in unexpected effects such as increased poverty and insufficient long-term planning. China, on the other hand, used a gradualist and goal-oriented strategy to economic reform, focusing on modernization and market expansion. This method has been the bedrock of China's incredible economic growth and development. Meanwhile, the healing of Soviet-Chinese ties following Mikhail Gorbachev's visit to Beijing in 1989 marked the end of the Cold War era and the start of their respective journeys as regional and global powers.

During President Boris Yeltsin's presidency in Russia in the 1990s, there was a complicated evolution of Russian-Chinese exchanges that were strongly anchored in the historical framework of Soviet-Chinese relations. Yeltsin's presidency was divided into three separate periods, the first of which lasted from 1991 to 1994 and was defined by a lack of interest in constructive engagement between the two countries. However, there was a noticeable transition from constructive to strategic collaboration during the second phase, which lasted from 1994 to 1996. In the third phase, which began in 1996, their relationship continued to evolve. Yeltsin's distinctive point of view highlighted the possibilities for cooperation between Russia and China, recognizing their substantial industrial, raw material, and human resource strengths.

Mutual visits by Russian and Chinese leaders in 1997 were critical in establishing political ties and enhancing relations along the China-USA axis. Despite certain problems and criticism inside Russia, progress was achieved in finishing the demarcation of the Russian-Chinese border's eastern sector. Nonetheless, it became clear during this period that geopolitics, particularly in relation to the United States and global events, gained precedence in Russian-Chinese cooperation. At the close of the twentieth century, Russia and China issued a joint proclamation against the United States, expressing their shared worries about the use of force in Yugoslavia, NATO choices, and military activities without UN permission. This time also marked the end of Yeltsin's presidency, with his final overseas trip to Beijing in December 1999 signaling the end of the two countries' initial phase of political ties. On December 31, 1999,

Yeltsin announced his resignation, ushering in a fundamental change in Russian government.

IV.COMPARATIVE ANALYSIS OF THE PROCESSES OF FORMATION OF THE MIDDLE CLASS IN RUSSIA AND CHINA IN THE PERIOD 1991-1998

4.1: The impact of economic reforms on the development of society in Russia and China in the period 1991-1998

The period following the pronouncement of price liberalization on January 2, 1992, in Russia was characterized by a series of significant economic policy shifts. The Gaidar Government, after initial plans for strict fiscal stabilization, found itself resorting to inflationary measures within three months of the policy's implementation. Loans from the Central Bank, essentially in the form of emissions, were used to finance the deficit. Concurrently, the Central Bank substantially increased lending to private credit institutions, far surpassing the initial target of 15%, with lending to private banks increasing by 125% by the end of the first quarter.

Boris Gaidar's resignation in December 1992 marked the appointment of V.S. Chernomyrdin as prime minister, allegedly due to pressure from Gazprom. The appointment of B.G. Fedorov as deputy prime minister signaled a continuation of market-oriented policies. However, the era underwent a transition in the fall of 1994, marked by the "black Tuesday" crisis, leading to a shift from moderate stabilization to extreme stabilization. The new stabilization package implemented in September 1994 focused primarily on reducing inflation and the state budget deficit, with limited scope for structural reforms. The outbreak of hostilities in Chechnya in November 1994 further exacerbated the state budget deficit. While not all economic changes proposed between 1992 and 1994 were fully realized, a significant transformation in the economic mechanism took place, as noted by economists like E.G. Yasin and V.A. Naishul. The process of privatization, particularly of large enterprises, played a pivotal role during this period, with certain aspects being influenced by political-economic doctrine and historical ideologies.

	Government	Belousov	Glazyev
The	Creating	Creating	Technologi

emphasis of the program	conditions for a free market	conditions for investment in production	cal modernization of production
Attitude to state intervention in the economy	Negative, if possible less state control	Due to the underdevelopment of market structures, state intervention is allowed	Active intervention, state control and nationalization of individual industries
Foreign economic activity	Free trade	Restriction of competing imports, protectionism	Introduction of restrictions on foreign investments, import quality control, cancellation of benefits for foreigners, protectionism
Attitude to heavy industry, energy, raw materials sector	Demonopolization, price liberalization	Creation of large financial and industrial groups, price control through taxes and contracts	It is possible to cancel illegal privatization acts, renationalization, state control over prices
The general vector of the proposed measures	Liberal	Market, however, as a temporary solution, it is proposed to turn to methods of state regulation	Socialist with a great influence of Keynesianism

Table 4.1: Alternative Concepts

During the period of economic restructuring in Russia, various alternative concepts for reform were proposed, reflecting divergent ideological approaches. These concepts were advocated by different government figures, including Belousov and Glazyev, and each

concept had distinct emphases and attitudes toward economic policy. Belousov's approach emphasized creating conditions for a free market, advocating minimal state intervention and free trade in foreign economic activities. In contrast, Glazyev's concept prioritized creating conditions for investment in production, allowing for state intervention due to the underdevelopment of market structures, and favoring protectionist measures in foreign trade.

Furthermore, the ideological spectrum also included a socialist perspective with a strong influence of Keynesianism, proposing active state intervention, nationalization of certain industries, and restrictions on foreign investments and imports. Despite varying degrees of success in implementing reforms across different administrations in Russia, the overarching commitment to market-oriented changes remained constant. Each administration faced unique challenges, such as fiscal crises, the need to win elections, or conflicts with the Supreme Council, leading to varying outcomes and the need for compromises. Notably, small businesses played a crucial role in economic progress and political stability under market conditions.

Comparatively, in socialist China, entrepreneurship began to flourish earlier, in the late 1970s, as a response to economic challenges resulting from Mao Zedong's policies and the administrative-command economy. Deng Xiaoping's reforms led to the legal acknowledgment and legitimization of private property, fostering a growing entrepreneurial spirit. China's recognition of the importance of the private sector was evident in its constitutional amendments and state support, highlighting the evolution of economic policies in both Russia and China during this transformative era.

4.2: Trade Relations as A Factor in The Formation of The Middle Class Between Russia and China In 1991-1998: General and Special, Factors of Economic Integration

The period from 1991 to 1998 witnessed the evolution of trade relations between Russia and China, two nations characterized by different social systems and ideologies. Despite these differences, both countries actively pursued bilateral relations, which were influenced by several interconnected factors.

The strategic geographical location of the new Asian countries along the western borders of China played a

pivotal role in shaping the trajectory of their relations. The region's intricate political dynamics, including Western ambitions in Central Asia, the onset of globalization, the rise of Islamic extremism, the unpredictability of these emerging Asian nations, and their multi-faceted foreign policies collectively underscored the significance of Russia and China's interactions in this context.

Furthermore, the establishment of the Federal Target Program "Siberia" introduced a comprehensive framework for addressing major geostrategic, political, economic, social, environmental, and scientific and technical challenges at the federal level. This program aimed at fostering the integration of Siberian regions, territories, and autonomous districts, along with enhanced cooperation with other Russian regions and economic engagement with foreign nations, with a particular emphasis on the United States.

The first stage (the period from 1991 to 1993). The scale of bilateral trade was rapidly expanding. The volume of trades between Russia and China was rapidly increasing. This is due to geographical advantages and is closely related to the economic complementarity between these two States (Figure 4.1).

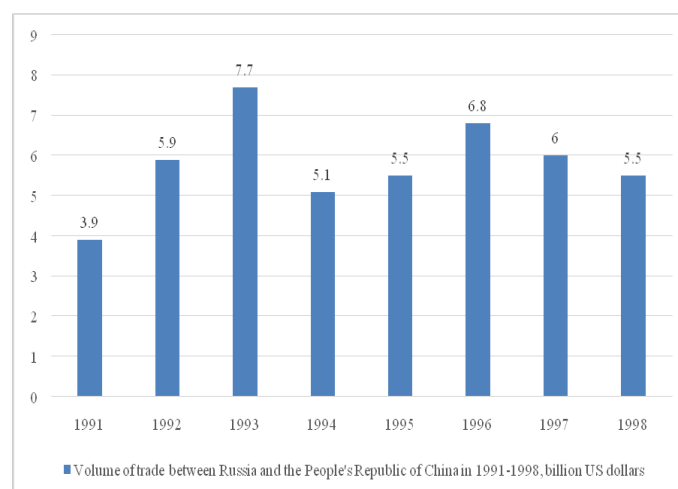


Figure 4.1: Volume of trade between Russia and the People's Republic of China in 1991-1998, billion US dollars²

In summary, the trade relations and economic integration between Russia and China during 1991-1998 were shaped by the convergence of geopolitical,

²Moldovan A.A. The history of the development of Russian-Chinese trade and economic cooperation // E-Scio. – 2021. – № 8 (59). – Pp. 13-19.

economic, and strategic factors, reflecting the complex and dynamic nature of their bilateral ties in a rapidly changing global landscape.

The "Federal Target Program Siberia" played a significant role in addressing regional development and investment projects across Siberian regions during the 1991-1998 period. This program aimed to resolve major geostrategic, political, economic, social, environmental, and technological issues at the federal level, fostering comprehensive integration of Siberian regions and enhancing cooperation with other parts of Russia, particularly the United States. A distribution of projects and capital investments for these initiatives is presented

in Table 7, showcasing the substantial scope of these endeavors.

However, the economic crisis in Russia during this period presented significant challenges to integration processes. Limited federal budget resources hindered the support of large interregional integration projects. Moreover, Siberian regions were often unable to allocate funds for interregional problem-solving and integration measures due to their own budget constraints. The difficulties faced during the development of the "Federal Target Program Siberia" stemmed from this constrained economic context, which affected the realization of integration goals.

Region	Number of projects ³		Volume of capital investments	
	total	% of the total number	total, trillion rubles. ⁴	% of the total number
Tyumen region .	53	5.23	55.49	9.72
Yamalo-Nenets Autonomous District	29	2.86	30.01	5.26
Khanty-Mansiysk JSC	30	2.96	15.99	2.80
Tomsk region .	46	4.54	43.88	7.68
Omsk region .	70	6.90	26.09	4.57
Novosibirsk region .	107	10.55	26.26	4.60
Kemerovo region .	48	4.73	61.62	10.79
Altai Territory	74	7.30	25.45	4.46
Altai Republic	38	3.75	12.45	2.18
Krasnoyarsk Territory	213	21.01	122.24	21.41

³ The table provides information only on "applications" received (confirmed) from regional administrations as of the end of 1997.

⁴ Information on capital investments is given in trillion (non-denominated) rubles.

Evenki AR	13	1.28	18.38	3.22
Republic of Khakassia	46	4.54	11.53	2.02
Republic of Tyva	22	2.17	2.99	0.52
Irkutsk region .	123	12.13	66.90	11.72
Ust-Ordynsky Buryat AR	15	1.48	0.38	0.07
Republic of Buryatia	55	5.42	20.21	3.54
Chita region	29	2.86	30.90	5.41
Aginsky Buryat AR	3	0.30	0.44	0.08
Siberia total	1014	100	571	100

Table 4.2: Territorial distribution of the number of projects in the Federal Target Program "Siberia" and the resources required for their implementation⁵

In contrast, China underwent rapid economic liberalization that led to the growth of its private sector and the emergence of a new entrepreneurial middle class, particularly in urban areas. This shift contributed to an expanding middle class in both Russia and China. In Russia, this middle class included business owners, managers, professionals, and skilled laborers, primarily in the private sector. Similarly, China's urban middle class saw growth, partly driven by the expansion of private economic activities.

⁵Seliverstov V.E. Regional strategic planning: methodology, practice, tools, institutions : dis. ... Doctor of Economics: 08.00.05 / Vyacheslav Seliverstov; [Place of protection: In-t systems. analysis of WOUNDS]. - Moscow, 2011. – 618 p.

Adaptation levels	1994	2004
High	4.7	10.3
Medium	25.6	35.3
Low	30.7	31.4
Disadaptation	39.0	23.0
Total	100	100

Table 4.3: Distribution of respondents by level of adaptability, %⁶

A survey conducted by E.M. Avraamova and T.M. Maleeva illustrates the adaptability levels of respondents and reveals trends in this regard. The data from 1994 and 2004 indicate changes in adaptability levels, reflecting a gradual increase in the number of successfully adapted individuals, indicative of middle-class growth. However, a notable percentage of the population still exhibited low adaptability, highlighting challenges in integrating a significant portion of the population into the changing socioeconomic landscape, even two decades after the start of transformations.

This data underlines the complexities of social dynamics, as a substantial portion of the population continued to struggle financially and express dissatisfaction with their societal status, despite two decades of transformative changes. It emphasizes the multifaceted nature of adaptation and the enduring challenges faced by individuals in these evolving economies.

The growth of the middle class in the People's Republic of China can be attributed to the comprehensive reforms initiated in 1978. These reforms accelerated urbanization and brought about profound societal changes, including the transition from a planned to a market economy and the shift from an agrarian to an industrial society. These transformations enabled people to move both laterally and vertically within society, leading to the emergence of new social strata, such as private entrepreneurs, individual industrialists, and merchants. This process unfolded in three distinct phases.

By 2002, Chinese society exhibited a stratification into ten social strata, reflecting the evolving socioeconomic landscape as shown in fig 3.2:

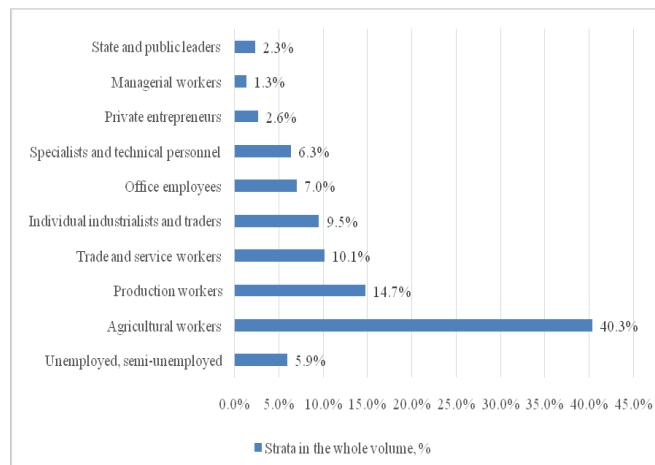


Figure 4.2: Strata of Chinese society for 2002, %⁶

The third-tier private businesses were capable of benefiting from capital investments and played a vital role in China's socialist market economy. This stratum saw the influx of former state and collective company managers, technical specialists, and workers from various organizations' personnel departments after 1992, elevating their social standing. Despite their economic significance, private entrepreneurs faced political limitations due to various ideological barriers. Their earnings varied widely based on capitalization and education levels, with small and medium-sized business owners constituting a substantial part of this stratum.

The sixth economic stratum included self-employed producers, merchants, and stock market participants who relied on personal wealth, including real estate, for their livelihood. It was a resurgence of a social class that had dwindled following the industrial and commercial changes of the 1950s. This stratum was reinvigorated by economic changes, especially as laid-off workers, job

⁶ Wang Xiaodi The social structure of Chinese society: dynamics of stratification processes // Bulletin of the Russian Academy of Sciences. Sociology series. - 2011. - No. 4. - pp. 61-70.

seekers, and rural-to-urban migrants entered its ranks. These individuals significantly contributed to the socialist market economy.

The ninth and largest social stratum in China consisted of agricultural laborers. Their predominance resulted from lower organizational, cultural, and economic sophistication compared to other strata. While efforts were made to stratify and reduce this stratum, societal advancements and government policies presented challenges. Although the percentage of the population engaged in agriculture declined from 70% in 1978 to 44% in 1999, and agriculture's contribution to GDP decreased, the economic and social status of peasants remained hindered by these factors.

The quantitative analysis of the macroeconomic scenarios of China and Russia during the first ten years and the most recent five years of their respective transition periods reveals significant differences.

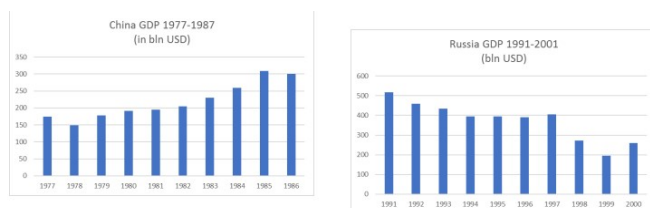


Figure 4.3: GDP of Russia and China for first 10 years of reform period

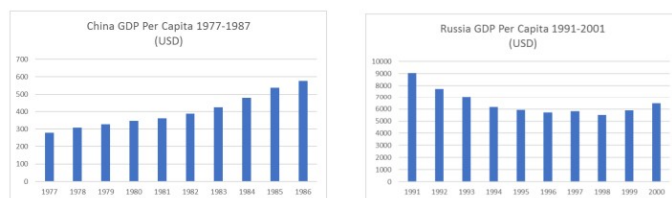


Figure 4.4: GDPPP of China and Russia for first 10 years of reform period.

As seen in fig4.3, China has experienced a consistent upward trend in terms of GDP during the first ten years of its transition, while Russia's GDP has exhibited a substantial decline over the same period.

In the case of GDP per capita at purchasing power parity (PPP), as depicted in figs4.4, Russia's situation is not significantly different. People in Russia have been experiencing a decline in their well-being in real terms.

When examining inflation rates in Russia over the first ten years (fig 4.5), it is evident that the country faced

dramatic rates, reaching a high of 2300%. Although there is no available inflation data for China during this period, general data indicates that China's inflation rates have remained relatively lower and stable compared to Russia's volatile record.

Turning to the economic indicators of the last five years, fig 4.3 and fig 4.4 illustrate that Russia's GDP growth remains unstable and shows no signs of steady improvement. In contrast, China's economy demonstrates consistent growth.



Figure 4.5: Russia GDP Per Capita PPP for first 10 years of reform

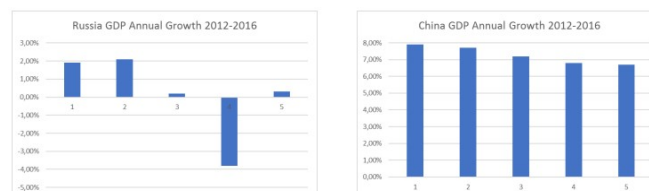


Figure 4.6: Russia GDP Growth for last 5 years of reform period.

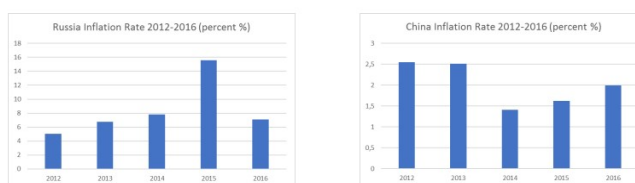


Figure 4.7: Russia Inflation Rate for last 5 years of reform period

Moreover, Russia continues to report significantly high inflation rates, as shown in fig 4.6 and 4.7. In contrast, China has achieved a stable economy with low inflation rates.

In conclusion, the examination of the economy shows that China has transitioned to a market economy more successfully and steadily than Russia, which has struggled with issues including rising inflation and falling living standards. China's economy is currently the largest in the world in nominal terms and the second largest in purchasing power parity, whereas Russia's economy is still unstable.

IV. CONCLUSION

New systems or drastic changes were the result of different shifts between capitalism and socialism, according to studies on transitional economies in the 20th century. Declines in living standards and a rise in economic disparity were among the negative consequences of these shifts that frequently occurred. Due to corruption and the rent-seeking actions of the political and corporate elites, there was significant inflation, income inequality, and property stratification throughout the transition to a market economy, particularly in the post-Soviet nations. The definition of the middle class was a significant issue in this context since different definitions resulted in different estimations of its size, which complicated the process of developing effective policies.

China's middle class growth experience was different from Russia's. The middle class in China expanded more quickly, and first-generation middle-class members also emerged. It was pointed out that China still had space to advance in creating a sizable middle class. There was also discussion of China's and the USSR's divergent courses. Both nations were initially defined by the establishment of command and administrative economic systems, with a focus on heavy industries and military output. China, on the other hand, progressively implemented market-oriented reforms, whereas the USSR's "Kosygin reforms" ultimately failed and brought about its downfall.

China's distinctive strategy, referred to as "socialism with Chinese characteristics," distinguished itself from the Soviet model. China's success may be attributed to its emphasis on enhancing both the economy and the welfare of its citizens. Russia's quick market reforms, on the other hand, lacked a well-thought-out long-term strategy and had conflicting effects. China's methodical strategy promoted economic problems whereas Russia's concentration on privatization for political reasons led to

increased instability. China's approach allowed for the management and support of state-owned businesses.

The study also examined how political and economic changes were implemented in each nation between 1991 and 1998 in comparison to one another. China's strategy came out as being more effective since it had a thorough and well-rounded plan. Russia's reforms, on the other hand, were unstable and lacked a clear national objective. It was difficult to characterize the middle-class dilemma in Russia because of institutional flaws, heterogeneity, and movement. Conversely, China witnessed the emergence of increasingly distinct middle-class demographics.

In the end, the ways in which the two nations established a market economy differently, the circumstances surrounding private business, and the makeup of their reform programs may have contributed to the disparity in the establishment of middle classes between them. In contrast to Russia, which experienced a less defined and heterogeneous middle class along with a number of institutional challenges as a result of its swift and divisive reforms, China achieved a more successful middle-class development through its planned, gradual approach that was focused on economic improvement and well-being.

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