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## Editorial

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**Biographical notes:** Elena G. Popkova is the Founder and President of the Institute of Scientific Communications (Russia) and leading researcher of the Center for Applied Research of the Chair ‘Economic Policy and Public-Private Partnership’ of Moscow State Institute of International Relations (MGIMO) (Moscow, Russia). Her scientific interests include the theory of economic growth, sustainable development, globalisation, humanisation of economic growth, emerging markets, social entrepreneurship, and the digital economy and Industry 4.0. She organises all-Russian and international scientific and practical conferences and is the editor and author of collective monographs, and serves as a guest editor of international scientific journals. She has published more than 300 works in Russian and foreign peer-reviewed scientific journals and books.

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The Russian economy has entered a new era in the second half of the 21st century, in which its development is determined by the two global trends and corresponding national strategic priorities. The first of them is the formation of a progressive society (‘knowledge society’), the launch of the global fourth industrial revolution, and Russian involvement in it. In response to new realities, Russia’s economic system has transformed into an innovative economy where the key resource is knowledge, technology and information, which collectively represent innovations and/or the source of their creation, promotion and diffusion.

Digitisation is the vector of development of the Russian innovative economy, along with other advanced developed and developing countries. The first wave of digital transformation of the Russian socioeconomic system has contributed to the conversion of most business transactions into electronic form, which has led to the mass distribution of electronic settlements, e-commerce and e-government. The second wave of digitisation that can be observed today is aimed at the total automation of economic processes and systems through the use of groundbreaking technologies – the internet of things, artificial intelligence, etc. and is associated with to the transition to Industry 4.0.

Sustainable development is the second worldwide trend and the resulting strategic priority of the modern Russian economy. This trend externalises itself in the adoption of the UN Global Sustainable Development Goals in 2015 until 2030. These goals not only encompass environmental protection but also the solution of topical social issues related to improving the standard and the quality of living of the population and achieving social equity. Being a social State, Russia aims for implementing the sustainable development goals in domestic business practices.

Although both strategic priorities specified above are equally important to present day Russia, they are being implemented within the framework of individual initiatives. Innovative development occurs within the framework of the program 'Digital Economy of the Russian Federation', while sustainable development occurs within the framework of the Long-term Forecast of Social and Economic Development of the Russian Federation until 2030, which actually serves as a 'road map'. The detachment of these initiatives gives rise to uncertainty about their mutual interaction and determines multiple scenarios.

One of these scenarios involves inconsistencies between strategic priorities under consideration. Innovations imply intensive and fundamental changes and therefore involve high risks, while sustainability requires stability. The simultaneous establishment of these priorities and the attempt to implement them may mean that neither of them will be fully implemented, or even that both of them will be doomed to failure. Another scenario consists in the independence of innovations and sustainable development and the absence of any relation between them. In this case, violent competition for the resources required for the implementation of both scenarios should be expected. Another scenario implies close mutual dependence and synergy of these initiatives.

This special issue is aimed at filling the gap in the body of available scientific knowledge. Its authors have presented a comprehensive view of strategic priorities for the development of the economy of modern Russia and developed a scientific and practical concept of sustainable innovative development which enables implementation of the third scenario and achieve a synergistic effect with full-scale implementation of initiatives in the field of formation of the innovative economy and provision of sustainable development.