

# Chapter 12

## Socio–Economic Development and Competitiveness of the North–West Federal District of Russia

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### **ABSTRACT**

*This chapter presents a comparative, competitive geo-regional cross-country analysis of the North-West Federal District of Russia (NWFD) with implications for socio-economic development and perspectives for international economic relations in the Baltic sea region. Based on the analysis of the key trends of socio-economic development of the region and its perspective evaluation, the main strategies for the regional economic co-operation with EU and perspectives for competitiveness of the NWFD in the international context is analysed. Special attention is directed to the significant infrastructure development of the territory. The conditions for strategic socio-economic projects realization are further elaborated in the light of the official strategy of the socio-economic development for the NWFD for the period to 2020.*

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## **INTRODUCTION**

Geopolitical and economic changes resulted in a significant transformation of the North-West Federal District and its role in the economy of the Russian Federation. The main function of the region was a result of the foreign economic relations of Russia with the European Union and other regions of the world. This resulted in a rapid development of transport infrastructure and cross-border co-operation, as well as an orientation of a considerable part of business maintaining foreign economic relations.

The long-range objectives and directions of the social-economic complex development and its region-wide significance is elaborated here, as well as the possibilities of development and strategies based on main economic and social indicators of the economy of the NWFD as a whole. Special attention should be paid to the description of the significant infrastructure development in the territory and conditions for strategic socio-economic projects realized according to the official Strategy of the socio-economic development of the North-West Federal District for the period to 2020.

- The creation of the NWFD as a strategic approach for the regional development in the international context;
- Present situation and perspectives of the socio-economic development of the North-West Federal District of Russia in industries and regional infrastructures;
- Scenarios of the present situation and perspectives for competitiveness of the North-West Federal District of Russia in the economy and social sphere;
- The Problems and limitations of regional development management and governance;
- Innovative economics – as a basis for new tendencies in the socio-economic development of the North-West Federal District;
- Perspectives for creation of new institutional structure for the regional development management in the North-West Federal District.

General objectives of this Chapter could be summarized as following:

- To present an analysis of the regional and national socio-economic development of the North-West Federal District of Russia and give an overview of geo-regional strategic dimensions for a competitiveness in oil and gas industry and machine engineering industry;
- To evaluate key strategic strengths and core competencies, weaknesses and potential risks in a comparative socio-economic development context and

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