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## Economic Reforms in the Context of Dominant Ideologies



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**Abstract.** Russia's post-Soviet development has been marked by recurring economic reforms of varying scale and nature. Economic policy is often grounded in ideological justifications conveyed through theoretical narratives that explain its direction. Drawing on transcripts of 35 in-depth interviews and three focus groups with Russian academic economists, we use thematic and narrative analysis to identify five key themes and the theoretical narratives they contain: the crisis of Russian economics and economists' self-identification; "scientific neoliberalism" or the supposed "ideological neutrality" of economic policy; economic sovereignty and identity; state intervention in the name of justice; and institutions and economic policy. We then systematize these narratives against previously identified ideal types of economic ideology, showing that each appears in the scholarly literature and that a single narrative may align with several ideal types. Finally, we classify the narratives on a trichotomous scale – destructiveness, neutrality, constructiveness – with respect to economic policy and reforms in Russia. We argue that a constructive ideology of economic reform should emerge evolutionarily through the pragmatic adaptation of contemporary science to current challenges, taking into account historical development, culture, and existing institutions. The findings will be of interest to researchers studying ideology in economics and to those involved in designing reforms and implementing economic policy.

**Key words:** economic ideologies, thematic analysis, theoretical narrative, economic policy, reforms.

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## Introduction

Russia has faced the need for economic reforms quite often. It would be difficult to find a historical period in which economic reforms of one kind or another – from radical to structural – were not carried out. Economic science, of course, provides the theoretical foundations for such reforms. And even when politicians speak exclusively of technocratic and pragmatic reforms, they are, in John Maynard Keynes's apt phrase, "usually the slaves of some defunct economist" (Keynes, 2007, p. 340).

Economic ideologies, which, according to Joseph Schumpeter, are bound up with a "pre-scientific cognitive act" that cannot be eliminated from the process of cognition (Schumpeter, 2012, p. 264), exert considerable influence on reforms, on reformers, and on how reforms are perceived in public discourse. Moreover, ideologically charged

theoretical narratives – transmitted through economics education and various social networks – significantly shape how citizens understand the economic processes taking place in their country, and they justify particular economic policy measures by molding public opinion. Neoliberal ideology offers a good example of such a significant influence on the explanation and justification of radical market reforms (Slobodian, 2025).

V.M. Polterovich proposed a logical scheme in which ideology is one of the most important components shaping the links between economic theory, economic mechanisms, and human qualities: "economic theory → dominant ideology → economic mechanism → ... → civic culture and human qualities" (Polterovich, 2022, p. 202). This scheme allows not only for forward links but also for feedback loops, the existence of which its author

also acknowledges. In this paper, we are interested primarily in the links between economic science, economic ideologies, and the implementation of economic reforms.

Dominant economic ideologies are often discussed in a destructive context, since they “negatively affect scientific research” (Polterovich, 2017, p. 63). Yet there are ideologies worth striving toward in order to harmonize economic relations. One example is the “ideology of cooperation”, which V.M. Polterovich associates with the possibility of “building a coordinated market economy with a high level of corporate social responsibility combined with consensual democracy” (Polterovich, 2023, p. 14).

Work is now emerging that shows how much the ideological preferences of governments matter in economic policymaking, even when such policy departs from classical narratives – for example, less income redistribution under right-wing governments (Resmini, Rojas, 2025). It follows that, under certain conditions, the short-term material interests of elites may matter less than an understanding of the direction of reforms carried out within particular ideological frameworks.

The aim of this study is to systematize the theoretical narratives associated with economic policymaking and the implementation of reforms. The identified theoretical narratives will be correlated with the economic ideologies that exist in Russian economic science. The narratives will also be assessed for their alignment with constructive economic reforms.

#### **Economic reforms and constructive ideology**

Relying on theoretical narratives, ideological constructs, and clichés about reform can obscure how specific mechanisms and institutions actually work in a given country. China, with its developing socialist market economy, offers a good example. The very phrase “socialist market” contains an ideological contradiction. Yet the practice of reform and economic policy in China shows that

this model has made it possible, over a long period, to preserve both competitive market mechanisms and institutions that ensure high levels of economic stability and governability (Popov, 2025, pp. 161–162). This is achieved, among other things, because “private capital exerts less influence on state policy than in the West” (Zhang, 2023, p. 822).

The negative attitude toward reforms is also linked to the fact that ideologically charged reform programs often rest on ideologemes that are far removed from the frontier of scientific knowledge (Polterovich, 2017, p. 60). Consequently, strategies of socio-economic development shaped by one or another dominant ideology “as a rule, fail” (Polterovich, 2017, p. 55). This critical view can be considered fair if one assumes that an approach to reform grounded in a dominant ideology will inevitably be one-sided, inflexible, and dogmatic (Volchik, Kot, 2025). But this raises a problem connected with the Schumpeterian interpretation of ideologies, in which they cannot be eliminated from the process of scientific inquiry. Thus, whether we like it or not, any reform based on scientific concepts of socio-economic development is ideological to one degree or another. The main question then shifts to the dogmatism inherent in ideological positions. Indeed, if the ideology underlying economic policy and the design of socio-economic development strategies is dogmatic and inflexible, it is highly likely to adversely affect the outcomes of reforms and even the formation of human qualities (Polterovich, 2022).

Dogmatism should be countered with pragmatism. China’s market transformation of the economy serves as an example of a pragmatic approach to designing a reform strategy. In a socialist country, one might assume that ideology always plays a very important role, yet in the case of the Chinese reforms carried out since 1978, a pragmatic strategy was implemented in practice. On the one hand, it made it possible to gradually build the institutions and mechanisms of a competitive

market economy; on the other, it avoided the “shock therapy” (Weber, 2021) that underlay Russia’s radical market reforms of the 1990s. And if ideology is in fact irremovable from the scientific process, then the task is not to “purify” reform design of ideological influence but to find the necessary balance and combinations of ideal types for building a constructive ideological agenda.

Designing a constructive ideology is thus linked to pragmatism, to an appreciation of historical specificities, existing institutions, and culture, and to adapting contemporary scientific advances to practical problem-solving. It is therefore important that the combination of ideological types and the theories employed “be rooted in social reality” (Wu, 2025, p. 304).

Approaches that treat economic policy as de-ideologized and technocratic usually rest on the assumption that democratic institutions of open-access orders create the conditions for comprehensive economic development and growth (North et al., 2011; Acemoglu, Robinson, 2015). In current conditions, democratic political institutions are also regarded as an important precondition for technological innovation and modern development driven by breakthrough technologies (Aghion et al., 2007). However, open-access orders with developed market economies exist in only a small number of countries. Most countries in the modern world do not fall within the narrow corridor that makes it possible to reap economic advantages from combining inclusive democratic institutions with a competitive market economy (Acemoglu, Robinson, 2021).

The choice of reform trajectory depends to a considerable extent on the “ideological landscape” within which reforms are designed and implemented. The well-known sociobiologist P. Turchin treats “ideological consensus” as an important condition for the stable and progressive economic development of the United States: “... the ideology of the postwar consensus is sometimes

called the American creed. The main elements of this ideology were democracy (the principles of which are enshrined in the constitution), laissez-faire policy, and American patriotism” (Turchin, 2024, p. 139). By contrast, he associates the breakdown of consensus with institutional and economic instability and elite conflict: “...one never ceases to be amazed at how much our ideological landscape has changed. Cultural stability began to erode under the impact of the antiwar and civil rights movements of the 1960s. The economic pillars collapsed under the onslaught of neoliberal economics in the 1970s. But as of 2020, the postwar consensus had not been replaced by any equally coherent narrative accepted by the overwhelming majority of the elite and the population” (Turchin, 2024, p. 140).

The case of the People’s Republic of China testifies to the importance of ideological context for the success of reforms, and it is especially instructive when compared directly with the Soviet experience. The “institutional flexibility” of the Chinese authorities in carrying out market reforms ensured their success, whereas the “ideological conservatism” of the Soviet authorities, along with the curtailment of the Kosygin reforms, contributed to the country’s “economic exhaustion,” which ultimately led to its collapse (Balatsky, 2025a, p. 173).

In carrying out reforms, ideology is capable of answering the question “what kind of state are we building?” (Ilyin, Morev, 2025). Yet state-building and the formation of a corresponding economic order depend on the adaptive efficiency of the institutional environment, or the “rules that shape the direction of the economic system over time” (North, 1997, p. 106). The influence of ideology (which can be regarded as a combination of ideal types) on the direction and trajectory of development is inertial and bound up with path dependence. It is therefore important to understand which “dogmas, theories, and myths” are associated

with a given ideology: “Ideologies underlie the subjective frameworks that people possess to explain the world around them. Ideologies contain a substantial normative element; that is, they explain both how the world is and how it should be. Although subjective models can be, and usually are, a mixture of beliefs, dogmas, sound theories, and myths, there are usually elements of an organized structure that make them an economical means of receiving and interpreting information” (North, 1991, p. 484).

Reform design must rest on cutting-edge scientific advances. Otherwise there is a risk that development strategies will contain ideological elements that lead to inefficient decisions (Polterovich, 2017). It should be kept in mind, however, that many theoretical frameworks and advances in economics are themselves subject to ideological influence. “The difficulty lies in the fact that the useful and the ideological elements of Western economics are not clearly separated and are often simply mixed together. Therefore, unless we are scientifically perceptive and carefully evaluate these theories, it is quite possible that harmful aspects will be treated as though they were valuable elements of economic science, while its sound and rational aspects will be ignored” (Zhang, 2017, pp. 22–23). This ideological influence of “Western economics” is often implicit. Our conception of ideal types assumes that, in reality, both scientific research and policy design draw – openly or implicitly – on ideologies as a “pre-scientific cognitive act” (Schumpeter, 2012). In practice, moreover, we observe combinations of ideal ideological types, one of which is dominant; the design of reforms and the conduct of economic policy therefore unfold under the influence of various ideal ideological types. In this context, it is important to understand how the dominant ideal types of ideology relate to the use of particular policy measures. The ideological justification of reforms is equally important. Russia’s radical market reforms

of the 1990s offer an example of such justification: ideas and ideologemes of market transformation that promised tangible economic results soon became popular both in broad public discourse and in the scholarly community. Our earlier analysis of economic ideologies showed that neoliberal ideology dominated scholarly publications between 1992 and 2002 (Volchik, 2025).

Another example of the implicit use of dirigisme as an ideal type of economic ideology is V.M. Polterovich’s concept of positive cooperation: “... the most preferable strategy is that of positive (not directed against third parties) cooperation, which provides for institutional reform and reform of economic policy and includes two main stages: (1) the formation of catch-up development institutions...; (2) the building of a coordinated market economy with a high level of corporate social responsibility...” (Polterovich, 2023, p. 9).

Theoretical narratives are linked to widely shared economic concepts and models that can be assigned to one or another fundamental paradigm. According to W. Samuels: “It is now widely recognized that the primary mode of ideological penetration of economic theory is the fundamental paradigm, or cognitive system, that provides a general framework for thought and meaning and that, although laden with metaphysical content and psychological conditioning, is a key ideological asset” (Samuels, 1992, pp. 239–240).

It is indeed possible to trace a certain influence of “fundamental paradigms” on economic ideologies (Polterovich, 2022). This influence was most clearly visible during Russia’s radical market reforms, when the ideas of the “Washington Consensus” and neoliberal economic ideology were strong. Our study of ideologies also shows that, in in-depth interviews and focus groups, Russian scholars often associate ideal types of ideology with one or another “fundamental paradigm”.

The position that denies ideology in “normal” or “genuine” economic science is in fact an

illustration of the implicit ideological character of that very position. The universalism inherent in particular theories and models is not an argument for de-ideologization: “There is a widespread view that some part of economic theory is free of ideology and useful for explaining any economic system without subjecting it to implicit criticism or rationalization. However, economists have not reached agreement on which part is so free of ideology or what conditions govern its freedom” (Samuels, 1992, p. 239).

The influence of ideology on economic research often operates implicitly, through the framing of the problem and the selection of relevant data and variables. This is consistent with Schumpeter’s approach: “Once we recognize the possibility of ideological bias, it becomes easy to detect it. All that is needed is to examine the scientific procedure carefully. It begins with the perception of interrelated phenomena that we intend to analyze and ends (to date) with the construction of a scientific model in which these phenomena are conceptualized and the relations between them are precisely formulated either as assumptions or as propositions (theorems)” (Schumpeter, 2012, p. 253).

The ideal types of ideology that economists employ – often implicitly – are bound up with the “social conditioning” of the choice of problems that are most in demand or relevant to current economic processes: “Even in mathematics and logic, and to an even greater extent in physics, the researcher’s choice of problems and approaches to them – and hence the character of scientific thought in a given era – becomes socially conditioned. This is precisely what we have in mind when we speak of scientific ideology, rather than of an ever more perfect perception of objective scientific truths. Yet few would deny that in the case of logic, mathematics, and physics, the influence of ideological bias goes no further than the choice of problems and approaches – that is, the sociological interpretation

does not call into question the ‘objective truth’ of scientific results” (Schumpeter, 2012, p. 251).

One could say that the ideological “biases” of economists blind them to problems – and to ways of framing questions – that do not align with their notions of “genuine” economic science. In social science research, it is therefore difficult to separate “pure science” from the “moral judgments” of scholars: “The question of a [narrative’s] plot is not reducible to its elegance. There is also a moral dimension. Hayden White wrote: ‘the demand for the closure of a historical narrative is a demand for... moral judgment’ (White, 1981, p. 20). A monetarist will not experience moral satisfaction until he has laid the blame on the Federal Reserve” (McCloskey, 2015, p. 21).

The concept of the theoretical narrative used in this article is close in meaning to the concept of metaphor employed by D. McCloskey: “...metaphor here is an occasion and instrument for thought, not its replacement. Metaphors generate attitudes that are better kept in view and under the control of logical reasoning” (McCloskey, 2015, p. 65). This is why the role of ideas and ideologies (which often appear in scholarly and public discourse in the form of theoretical narratives) is so significant in historical perspective, when we consider the evolution of economic orders – for example, how the ideology of capitalism shaped the modern world (McCloskey, 2006).

### **Research methods**

The choice of the in-depth interview method (Legard et al., 2003) is explained by the fact that it yields the richest and most varied material for identifying relevant narratives. The use of focus groups is justified when the issues or concepts under study can be interpreted differently by different people (Cyr, 2024, p. 222). Focus groups not only foster a deeper understanding of the processes under consideration (Kamberelis, Dimitriadis, 2013, p. 41), which is especially important, but can also generate solidary, unifying solutions to complex

problems (Kamberelis, Dimitriadis, 2013, p. 57) – much like a constructive economic ideology.

Large text corpora call for a variety of approaches to textual analysis using qualitative methods (Stueber, 2019). In recent years, so-called “thematic analysis” has gained ground; it presupposes the researcher’s active involvement in interpreting the qualitative data under consideration (Braun, Clarke, 2022, p. 8). A distinctive feature of this approach is its flexibility, which allows it to be applied within various theoretical frameworks, across a wide range of research questions and sample sizes (Kiger, Varpio, 2020, p. 848). Thematic analysis, for instance, is widely used in economic research (Mahmood et al., 2021; Chaiechi, Eijdenberg, 2022; Srtang et al., 2022), in research within the methodology of other social sciences (Riggs et al., 2016; Drápal et al., 2023), and in medical qualitative research (Joffe, 2011; Ahmed et al., 2025).

Thematic analysis makes it possible to generalize and consolidate respondents’ views into “recognizable ‘patterns’” (Lochmiller, 2021, p. 2031), identifying regularities in the available data for subsequent analysis (Kutsyuruba, 2023, p. 143).

Theorizing proceeds as researchers consider ways to support, refute, refine, or extend a theme (Fife, Gossner, 2024). Within the analysis of individual themes organized around a limited number of fundamental concepts concerning objects, relations, and processes, a distinctive “conceptual space” takes shape (Agazzi, 2017, pp. 211–212, 227). In the context of our study, this means that identifying themes makes it possible to reveal theoretical narratives and the economic ideologies corresponding to them.

The data source for the analysis was a series of in-depth interviews and focus groups with representatives of Russian economic science. From April to July 2025, 35 interviews were conducted. The focus groups were held from April to June 2026, three focus groups in total with eight participants each: the first focus group was conducted in person, the second online. The average duration of a focus group was 1 hour 40 minutes.

For the interviews, respondents were selected primarily from those holding an academic degree in economics ( $N = 31$ ). However, given the diversity of economics as a field, four economists with

Table 1. Characteristics of interview and focus group respondents

| Characteristic             | Interviews                                                                                                                                                                                                                                                                       | Focus groups                                                                                                                                                                                                 |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Geographic characteristics | Central Federal District – 9;<br>Northwestern Federal District – 5;<br>Southern Federal District – 6;<br>North Caucasus Federal District – 1;<br>Volga Federal District – 6;<br>Ural Federal District – 2;<br>Siberian Federal District – 4;<br>Far Eastern Federal District – 2 | Central Federal District – 6;<br>Northwestern Federal District – 2;<br>Southern Federal District – 8;<br>North Caucasus Federal District – 2;<br>Ural Federal District – 1;<br>Siberian Federal District – 5 |
| Age characteristics        | Under 35 – 8;<br>36–59 – 17;<br>over 60 – 10                                                                                                                                                                                                                                     | Under 35 – 1;<br>36–59 – 16;<br>over 60 – 7                                                                                                                                                                  |
| Gender characteristics     | Men – 16;<br>women – 19                                                                                                                                                                                                                                                          | Men – 11;<br>women – 13                                                                                                                                                                                      |
| Academic degrees           | Candidates of Sciences – 21;<br>Doctors of Sciences – 14                                                                                                                                                                                                                         | Candidates of Sciences – 16;<br>Doctors of Sciences – 8                                                                                                                                                      |
| Affiliation                | University staff – 31;<br>RAS staff – 4                                                                                                                                                                                                                                          | University staff – 22;<br>RAS staff – 2                                                                                                                                                                      |
| <b>Total</b>               | <b>35</b>                                                                                                                                                                                                                                                                        | <b>24</b>                                                                                                                                                                                                    |
| Source: own compilation.   |                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                              |

academic degrees in other disciplines were also interviewed: two in the physical and mathematical sciences, one in history, and one in sociology. The focus groups involved 23 respondents with an academic degree in economics and one economist with a degree in history.

Informants were selected until saturation was reached using expert network sampling (peer-referrals constituting network sampling), a type of non-random targeted sampling (Watters, Biernacki, 1989; Heckathorn, Cameron, 2017), since qualitative research is best served by targeted selection, in which “the units of analysis selected for study are those that possess the greatest amount of rich information capable of answering the research questions” (Vanke et al., 2020, p. 36). Interviews and focus groups were conducted until saturation was reached, when the amount of new information obtained made further data collection inadvisable (Kvale, 2003, p. 106).

For thematic analysis of the interview and focus group materials, we used the Python programming language, along with the natural language processing libraries NLTK and Scikit-learn. The corpus of text documents under study was preprocessed as follows:

- 1) from the interview and focus group transcripts, respondents’ answers relating to the discussion of the relationship between economic policy and economic ideology were selected;
- 2) statements by the moderators (the interviewer and, in the case of focus groups, the facilitator) were removed from the texts, leaving only the participants’ direct speech;
- 3) respondents’ utterances were divided into complete semantic blocks consisting of several sentences that convey the meaning and context of each opinion;
- 4) stop words and symbols were removed using the NLTK library;
- 5) for the entire text corpus, tokenization (division into individual words) was performed, along with lemmatization, i.e., reducing all words to their base form.

The final dataset for analysis thus consisted of 1,307 informant utterances. Next, bigram and trigram frequencies were obtained for all preprocessed materials. On this basis, the most common phrases characterizing the key topics discussed by respondents and focus group participants were identified.

The results of the bigram and trigram frequency analysis suggest that respondents’ opinions cluster around the following topics: the crisis of Russian economic science and the self-identification of Russian economists; “scientific neoliberalism”, or the ostensible “ideological neutrality” of economic policy; economic sovereignty and identity; state intervention for the sake of justice; and institutions and economic policy.

#### **Economic policy, reforms, and theoretical narratives**

Thematic analysis of the in-depth interviews and focus groups allows us to move toward identifying and systematizing the theoretical narratives associated with economic policymaking and the implementation of reforms. In this context, theoretical narratives are linked to a particular economic ideology through “fundamental paradigms” (Samuels, 1992) and the theories and models relevant to them. One striking example is the ideology of neoliberalism, which, through theoretical narratives, “justified” and “promoted” the market reforms carried out in Russia.

Theoretical narratives serve as the basis for formulating economic policy. In turn, many theoretical narratives originate in economics education, which reflects the current state of economic science and of reality itself: *“For the past, I’d say, 40 years, we received our economics education under a planned economy, and that was one system of knowledge, one set of economic theories and approaches. Then the transition to a market economy began, and the entire system of economics education came to be based on research, theories, and concepts from foreign authors. There was very little Russian research, very few Russian theories that we could show*

*our students. Now we've entered the 'next cycle'. A process of forming our own domestic economic and management science is under way, and within it our own theories are emerging, our own textbooks are appearing. That's very encouraging. And there's still a great deal of work ahead of us to create and further develop our own economic science"* (Doctor of Sciences, Stavropol, 58 years old).

**Topic 1 "The crisis of Russian economic science and the self-identification of Russian economists"**

Thematic analysis showed that the topic of the "crisis of Russian economic science" is central to any discussion of economic policy: *"Right now we have a great many different concepts, where we're either trailing behind foreign science or going purely in opposition to it, but, so to speak, ideology is eclipsing practice"* (Candidate of Sciences, Yekaterinburg, 45 years old). At the same time, this challenge is not unique to Russian science.

*"Contemporary economic science cannot fully cope with the challenges of the global economy and global markets, because it is unable to respond adequately to changing conditions. Since Russian economic science is part of global economic science, this is, of course, a property of economic science as a whole. But because of the specifics of the Russian market and Russian economic thought, it manifests itself most acutely in Russia"* (Candidate of Sciences, Ryazan, 33 years old).

*"It's not just us. Look at what's happening in the United States. Unthinkable things are going on — an attempt at... that kind of ideological influence and a revision of the entire economic policy! You're left dumbfounded. There they're trying to revise the foundations of fiscal policy. It's an attempt by ideology to influence the economy even more strongly than here"* (Doctor of Sciences, Moscow, 70 years old).

The main theoretical narrative of this topic corresponds to its title: the crisis of contemporary economic science. Building on this topic, we can further systematize the theoretical narratives.

Almost all respondents acknowledge the existence of problems, yet their views on what reforms should look like differ dramatically, which made it possible to identify several lines of reasoning. On the one hand, there are arguments about the place of the mainstream: whether alternatives to it exist when making economic policy decisions, how de-ideologized neoliberalism really is, and so on. On the other hand, there are alternative approaches to economic policy tied to the idea of economic sovereignty. In both cases, there are both positive and negative statements: *"We don't have our own special path, no matter what anyone says. Again, our banks make money straight out of McConnell's 'Economics' textbook. You know? <...> If we didn't have the kind of regulation we have now, we'd have enormous inflation"* (Candidate of Sciences, Rostov-on-Don, 49 years old). Or: *"The focus in economics is shifting more toward current, hyped topics, if you can call them that — things like technological sovereignty and import substitution. Right now every other person is trying to write about it. The second trend is this story about growing isolation, specifically in the field of economics"* (Candidate of Sciences, Perm, 30 years old).

One of the important problems in implementing reforms — one that economic science should help overcome — is the bureaucracy's lack of a systematic understanding of the direction of economic policy, as a result of which it is forced to rely on often outdated theoretical narratives.

*"State failures are also linked to the fact that officials themselves can't determine the best direction for economic policy. <...> They simply don't have the expertise for it"* (Doctor of Sciences, Saint Petersburg, 47 years old).

**Topic 2 "Scientific neoliberalism, or the ostensible ideological neutrality of economic policy"**

This topic brought together the most contradictory statements. Respondents took two opposing positions. The first: only the neoliberal approach to economic policy can be considered

scientifically grounded. *“In the 1990s and early 2000s, economic policy had authority because it commanded Western methodology, which you could point to if anything came up – saying, this is why we’re acting the way we are. Now it’s more the opposite: among decision-makers, the only one who uses a scientific approach is the head of the Central Bank. I can’t name anyone else”* (Doctor of Sciences, Vladivostok, 55 years old). Any departure from this position automatically renders economic policy ideological: *“You can see it yourself: state policy, especially in the financial sphere, is handled by people who follow the principles of economic science. For example, the issue of fighting inflation goes beyond neoliberalism. The heads of economic agencies are people who don’t listen to loud ideologues. That’s the right approach: you need restraint and responsibility for the entire economic system. I don’t think ideology has much influence on policy right now”* (Doctor of Sciences, Moscow, 70 years old).

The opposing view holds that constructing a logical opposition of “scientific neoliberalism” versus “everything else as unscientific” is not quite correct, since this is merely an ostensible ideological neutrality: *“There are foundations that sponsor basic and applied research through grants, or state contracts, or university initiatives themselves. Accordingly, there are opportunities to support laboratories, research groups, and research projects so that they reach a certain level of research, purchase certain equipment, certain programs, software to carry out certain calculations, and submit to certain journals”* (Candidate of Sciences, Kazan, 41 years old).

At the same time, principles can always be set aside when the need arises: *“There’s a wise saying among researchers: they write one thing, say another, and do a third. What gets written? Economic freedom, free trade get written. Right? All of neoclassical*

*economics is built on Ricardo’s principles of comparative advantage and, more generally, on the principles of free trade. What actually happens? In reality, we know that problems arise in one industry or another, and markets are immediately closed. And state assistance immediately appears – the very state that supposedly shouldn’t intervene in market processes. In my lifetime there have been many such examples. For instance, when there were problems with the airline <KLM (Royal Dutch Airlines)><sup>1</sup> in the Netherlands, the state immediately stepped in and organized assistance for its national airline. So why did they set aside market principles? And why didn’t that company go bankrupt? You could give similar examples with ferrous metallurgy and so on. In practice, free trade gets written about in theory, but in real life it’s something else entirely”* (Doctor of Sciences, Novosibirsk, 70 years old).

The main theoretical narratives: only the neoliberal approach is scientifically grounded; ostensible ideological neutrality.

### ***Topic 3 “Economic sovereignty and identity”***

The second response to the crisis in Russian economic science has been a line of reasoning about a special path, sovereignty, and the search for identity. Given the diversity of understandings of the special path (Tambovtsev, 2026), this topic includes several sub-topics.

First, “does a special path exist?”

*“We won’t be able to replicate someone else’s economic trajectory. This aligns with Polterovich’s theory that all territories – whether it’s a country, a region, or some small piece of a region – all territories have their own initial macroeconomic conditions, institutional conditions, their own cultural constraints, religious constraints. And just take it and replicate it? How would we even replicate it?”* (Doctor of Sciences, Novosibirsk, 70 years old).

<sup>1</sup> Petzinger J. (2020). German and Dutch governments put up billions to save airlines. Yahoo Finance UK. Available at: <https://uk.finance.yahoo.com/news/german-and-dutch-governments-put-up-billions-to-save-airlines-092234870.html>

According to the neoliberal narrative, the possibility of achieving economic sovereignty runs up against general economic laws: *“As for the principle of comparative costs, that principle has been working in the world for a thousand years. Why? Take a problem like import substitution. Import substitution isn’t about making a Berezka TV instead of a Philips TV. Or a Lada instead of a Mercedes. The principle of comparative costs applies here. A car has to be produced at the same level and quality as a Mercedes”* (Doctor of Sciences, Rostov-on-Don, 52 years old).

Second, “what special path is inherent to Russia?”

*“If we’re talking about a special path, it can also be different: the libertarian island of Crimea and totalitarianism are also a special path”* (Candidate of Sciences, Saint Petersburg, 70 years old).

*“It’s as if the special path may, in a certain sense, be the most flexible in terms of applying and implementing economic policy, taking the specific economic situation into account”* (Doctor of Sciences, Moscow, 72 years old).

*“Here it turns out like Leo Tolstoy said – every family is happy or unhappy in its own way, we’re all happy in our own way, but all ‘special paths’ are the same”* (Doctor of Sciences, Rostov-on-Don, 64 years old).

*“So, as far as Russia specifically is concerned, things are not simple here, because Russian civilization is peripheral by its very nature”* (Doctor of Sciences, Moscow, 59 years old).

*“It’s an integrated model of the economy: courts, technological sovereignty, stable foreign economic ties, infrastructure development, logistics flows, trade turnover, and so on. That is, this is a model – specifically a model of sustainable development”* (Doctor of Sciences, Stavropol, 58 years old).

*“One person’s economic freedom is limited by another’s economic freedom. So the very concept of freedom is too philosophically complex. That’s why I don’t consider it a priority at all – at a primitive level*

*of understanding freedom, that’s just anarchy and revolution. <...> Well, I’d also say that, again, given the role of the state in Russia’s economy, economic freedoms are simply not something we’re used to”* (Doctor of Sciences, Saint Petersburg, 47 years old).

Third, “economic sovereignty and its limits”.

*“Certain strategies exist in any state. First, so that society can reconcile its interests, and second, so that there is some common reference point – what are we striving for, where are we going? And without setting strategic goals, there won’t be any meaningful result if everyone develops at their own pace and in different areas. That’s why goals are now tied more to strategic objectives in achieving sovereignty”* (Candidate of Sciences, Kazan, 41 years old).

*“Yes, we’ll be friends with other countries, but the interests of our business, which has now entered import substitution, come first! So if foreigners come back, their demands will be satisfied on a residual basis. That is, the assets they once sold for a pittance – they won’t get them back”* (Doctor of Sciences, Tomsk, 49 years old).

*“Raising the country’s economic status in the world, sensible mutually beneficial cooperation with other countries, while ensuring our own economic security and sustainable development, including through ESG policy”* (Doctor of Sciences, Nizhny Novgorod, 58 years old).

*“That industry exists only on paper – it’s not a real industry but a kind of postmodern thing, where behind the signboard there’s nothing at all”* (Candidate of Sciences, Ryazan, 33 years old).

*“So that the Russian economy finally pulls out of this crisis-management state and genuinely starts sustainable development, so that our budget finally goes from a deficit to a surplus, and not stay as deficit-ridden as it is now”* (Doctor of Sciences, Moscow, 72 years old).

The main theoretical narratives: the special path as an adaptive strategy, economic sovereignty, import substitution, center–periphery.

**Topic 4 “State intervention for the sake of justice**

Topic 4 is connected to Topic 3 through the core value that respondents named – the aspiration to justice: *“This dream was articulated back in the 19th century – justice and a just society. What irritates us most is not the degree of inequality in wealth or income. Oddly enough, Russians actually tolerate that far more calmly than, say, our Ukrainian brothers or Germans. What comes first is inequality before the law. You see? Inequality and vulnerability to violence of various kinds, inequality of status”* (Doctor of Sciences, Moscow, 60 years old).

*“You know, today in our state the main emphasis is on traditional values – that’s what the head of state emphasizes most. And that’s right, that’s good. And one of the main traditional values is precisely justice. We need it badly today in our state, where there is in fact inequality”* (Candidate of Sciences, Makhachkala, 58 years old).

*“Social justice should lie at the foundation of the state’s economic decisions, but not at the expense of economic efficiency. That is, it’s a combination of social justice and combating social dependency”* (Doctor of Sciences, Vladivostok, 55 years old).

Respondents acknowledge the need for state intervention in the economy, provided that it helps overcome market failures and reduce inequality, but the scale of such intervention is a matter of debate.

*“State intervention in the economy is inevitable. Everyone talked about it, including Smith, who is considered a liberal, but he stressed the need for the state in fighting monopolies, defending the country, and developing education. There’s the theory of public goods and market failures – a market economy doesn’t always cope on its own. The question is the limits and structure of intervention...”* (Doctor of Sciences, Moscow, 70 years old).

*“...One of the principles of state intervention in the economy is driven by <...> market failures, which result in inequality. But you shouldn’t go too far in that direction. Fighting inequality is good as long as it doesn’t start hindering economic growth,*

*entrepreneurial initiative, and so on...”* (Candidate of Sciences, Saint Petersburg, 67 years old).

*“State intervention in the economy can be useful and necessary under certain circumstances, but its scale and forms must be carefully regulated in order to avoid negative consequences”* (Doctor of Sciences, Rostov-on-Don, 60 years old). After all, it seriously restricts entrepreneurs’ activity: *“But show me even one entrepreneur who wasn’t screaming about what this kind of state intervention is doing to the economy”* (Doctor of Sciences, Moscow, 72 years old).

*“State intervention in the economy, on the one hand, is probably a bad thing. You look at the news, read it, and think: ‘Lord, what are they doing? Why is this happening?’ And on the other hand, you realize you’re just an ‘armchair expert’ or analyst. We don’t see the whole picture”* (Candidate of Sciences, Krasnodar, 35 years old).

The main theoretical narrative: combating inequality, justice.

*“We know today that our country has a very high level of differentiation, very uneven regional development, and social injustice in our society”* (Doctor of Sciences, Makhachkala, 57 years old).

*“Economic inequality is the main problem, and the most serious measures must be taken to solve it”* (Candidate of Sciences, Rostov-on-Don, 48 years old).

**Topic 5 “Institutions and economic policy”**

Topic 5 is linked to Topic 3, “Economic sovereignty and identity,” through the main theoretical narrative that is very widespread in both Russian and international scholarly discourse – the “path dependence” effect, or dependence on the preceding path of development (North, 1993; David, 1994; Malkina, 2010; Nureev, 2010; Auzan, 2015; Zaostrovtssev, 2023; Acemoglu, 2025): *“There probably is some kind of rut, some set of attitudes, an institutional tradition that dictates a certain ideology to us, dictates certain research methods”* (Candidate of Sciences, Moscow, 34 years old); *“Our country has always moved along its own path, and that was*

*the distinctive feature and the strength of our state. And going forward, I have a vision that moving along our own path, as it has always been, will open up opportunities for even greater development. Of course, we always look at best practices and the experience that exists in other countries, analyze and assess how it might be applied in our state. And of course, we must take our own specifics and conditions into account*" (Candidate of Sciences, Moscow, 38 years old).

Respondents agree that institutions and their quality matter in the implementation of economic policy: *"The worse the institutions, the more restrictions – and the worse the result..."* (Candidate of Sciences, Vladivostok, 49 years old). However, any institutional changes have an effect only in the long term: *"For institutions dealing with demography to achieve their goals, we would need programs designed for the next 100 years"* (Candidate of Sciences, Kazan, 46 years old).

At the same time, respondents note the importance of using market principles for the implementation of a successful state economic policy: *"...The main principle left over from the Gaidar reforms is market principles. The transition of our economy to market rails was the right decision, although the manner of the transition is a matter of debate. It's our map for further movement. Right now the economy is in a difficult position, and foreign economic ties have suffered badly. But it keeps going*

*under difficult conditions thanks to the activity of entrepreneurs, who find unconventional ways to bypass restrictions and develop new lines of activity..."* (Doctor of Sciences, Moscow, 70 years old).

*"...The main thing is not to undermine the market principles on which individual sectors still rest. In some spheres, market mechanisms still work, and preserving them is critically important..."* (Doctor of Sciences, Tolyatti, 66 years old).

In turn, this can be achieved through the development of market infrastructure, which is a critical precondition for entrepreneurial initiative and, consequently, for the country's innovative development (Volchik, 2022; Volchik, 2023).

The main narratives: path dependence (the "rut" effect); market principles as the foundation of a successful economic policy.

#### **Systematizing theoretical narratives on economic policy and reforms**

According to our values-based approach to defining ideologies, we distinguish five ideal types of economic ideology: neoliberalism, socialism, dirigisme, the special path, and ecologism (Volchik, 2025). In practice, moreover, there exist combinations of economic ideologies "with one of them dominating" (Volchik, 2026, p. 22). This means that a given theoretical narrative may correspond to either one or several ideal types of economic ideology.

Table 2. Correspondence between theoretical narratives and ideal types of economic ideologies

| Theoretical narrative      |                                                         | Ideal type of economic ideology                                      |
|----------------------------|---------------------------------------------------------|----------------------------------------------------------------------|
| Crisis of economic science |                                                         | Neoliberalism, socialism, dirigisme, the special path, and ecologism |
|                            | Only the neoliberal approach is scientifically grounded | Neoliberalism                                                        |
|                            | Ostensible ideological neutrality of neoliberalism      | Socialism, dirigisme, the special path, and ecologism                |
|                            | The special path as an adaptive strategy                | The special path, dirigisme, socialism                               |
|                            | Economic sovereignty                                    | The special path, dirigisme                                          |
|                            | Import substitution                                     | The special path, dirigisme                                          |
|                            | Justice                                                 | Socialism                                                            |
|                            | Combating inequality                                    | Socialism, dirigisme                                                 |
|                            | Center-periphery                                        | Socialism, dirigisme                                                 |
|                            | Path dependence                                         | Neoliberalism, socialism, dirigisme, the special path, and ecologism |
|                            | Market principles for economic policy                   | Neoliberalism                                                        |

Source: own compilation.

Moreover, several different ideal types of economic ideology may appeal to the same theoretical narrative, yet the tone of that narrative can differ sharply across ideologies. Representatives of all ideologies spoke about the crisis of economic science in relation to economic policy, but whereas within neoliberal ideology this crisis is caused by a departure from the mainstream in economic decision-making, representatives of other currents see the problem in the neoclassical approach itself. From their point of view, appeals to the scientific grounding of neoliberalism look untenable, which gives rise to alternative approaches to economic policy. S.Yu. Glazyev, for instance, characterizes mainstream ideology as follows: “For many decades, the mainstream of economic thought has served as the ideological foundation for the propaganda toolkit used to protect capitalists’ interests against state restrictions on their profit-maximizing activity” (Glazyev, 2016, p. 12).

The main theoretical narratives associated with neoliberal ideology within this topic are well studied and reflected in the scholarly literature, often appealing to international experience (Shleifer, Treisman, 2005). In E. Yasin’s programmatic article, for example, we find such theoretical narratives as limiting the public sector, developing entrepreneurship, and combating inflation (Yasin, 2002). This narrative is bound up with convictions about scientifically grounded reforms based on the achievements of frontier economic science and the world experience of successful transformations. For a detailed treatment of existing approaches to criticizing this position and of the diversity of neoliberalisms, see (Kapelyushnikov, 2022; Volchik et al., 2024).

The alternative is the “grand” theoretical narrative of the special path, which encompasses the other economic ideologies depending on where that special path is meant to lead. The special-path narrative is treated as an adaptive strategy and insists on the need for constructive changes that

take domestic specificities into account; it is not something associated with isolationism or autarky. If we recognize the importance of the special path, we accordingly treat concepts such as national identity, national interests, culture, patriotism, and specific political institutions as significant for ensuring progressive economic development (Volchik, 2026, p. 30). The emphasis on the need for economic sovereignty and import substitution is characteristic of the dirigiste approach. Questions of justice and combating inequality belong to the ideology of socialism.

Within the socialist narrative, justice is the cornerstone of economic activity, which, within the corresponding system, should foster “innovation that ensures human development” (Buzgalin, 2013, p. 136). Moreover, “genuine social justice” is regarded within this current as the ultimate goal of societal transformation (Yeliseev, 2024, p. 32).

The narrative of economic sovereignty is the foundation for implementing a country’s special path of economic development and its further modernization. Taking the sovereignty factor into account is especially important in the long term, since “the effectiveness of managing internal processes in a country directly depends on the government’s freedom to make appropriate decisions. External interference from the hegemon country, as a rule, eliminates many effective domestic policy options” (Balatsky, 2025b, p. 61). A more applied narrative – import substitution – should be noted separately; it is built around measurable indicators that fit the logic of dirigiste ideology (see, for example, Popova, Sergeeva, 2022).

The narrative of combating inequality extends beyond the ideology of socialism and becomes part of dirigiste ideology. In this case, income differentiation appears as an obstacle that erodes incentives for efficient work and thereby reduces the efficiency of the entire economic system (see, for example, Vakhtina, 2015).

Respondents consider the “center–periphery” narrative in two contexts: either to emphasize the differentiation of regions within the Russian economic system (see, for example, Popov, 2023; Makushin et al., 2023) – in which case the narrative becomes an element of dirigiste ideology – or to highlight the peripheral character of Russian capitalism, in which case the narrative draws on a mixture of socialist ideology and world-systems analysis (see, for example, Gloveli, 2018).

The concept of “path dependence” can be used to explain the emergence of the special path. It turns out, however, that path dependence can be invoked by representatives of all ideologies. In the study by R. Nureev and A. Runov, for example, it is argued that Russia’s difficulties in transitioning to a market economy were “to a significant extent” conditioned by path dependence, which “goes back to the traditions of Eastern despotism” (Nureev, Runov, 2002, p. 27).

#### **Systematizing theoretical narratives on a “destructiveness–neutrality–constructiveness” scale**

The second line of systematization was to assess whether theoretical narratives facilitate the implementation of economic policy and reforms in Russia. To this end, the narratives were arranged along a trichotomous scale, from those that negatively affect reforms and economic policy, through neutral ones, to those that shape a

constructive agenda and promote change.

The most contentious narrative – that of the “crisis of economic science” – is itself one of the most destructive from the standpoint of economic policy, since it largely diverts attention away from economic policy and reform implementation, forcing a focus on issues of interest only to the academic economics community.

Its derivative narrative – “only the neoliberal approach is scientifically grounded” – is likewise destructive. Proponents of this approach tend to focus on criticizing or denying the policy being pursued, while opponents, through the narrative of “ostensible ideological neutrality”, expend considerable effort trying to debunk it.

Among the constructive narratives, two stand out: “the special path as an adaptive strategy” and “market principles for economic policy”. Despite being mutually opposed, these two narratives are entirely focused on carrying out economic reforms and defining the principles of economic policy. Moreover, they answer differently the questions of the limits of economic sovereignty and the justification of import substitution.

The narratives of “justice” and “combating inequality” deserve separate mention. They are rather neutral in character, since, for all their rhetorical persuasiveness, respondents were unable to describe how they are reflected in economic

Table 3. Systematization of theoretical narratives on a “destructiveness–neutrality–constructiveness” scale

| Theoretical narrative                    |                                                         | Type in relation to economic policy and reforms |
|------------------------------------------|---------------------------------------------------------|-------------------------------------------------|
| Crisis of economic science               |                                                         | Destructive                                     |
|                                          | Only the neoliberal approach is scientifically grounded | Destructive                                     |
|                                          | Ostensible ideological neutrality of neoliberalism      | Destructive                                     |
| The special path as an adaptive strategy |                                                         | Constructive                                    |
|                                          | Economic sovereignty                                    | Constructive                                    |
|                                          | Import substitution                                     | Constructive                                    |
|                                          | Justice                                                 | Neutral                                         |
|                                          | Combating inequality                                    | Neutral                                         |
|                                          | Center–periphery                                        | Neutral                                         |
|                                          | Path dependence                                         | Neutral                                         |
|                                          | Market principles for economic policy                   | Constructive                                    |

Source: own compilation.

policy. They remain at the level of declared principles rather than finding practical application. The theoretical narratives of “center–periphery” and “path dependence” should also be classed as neutral; they serve as one explanation for the success or failure of reforms. However, when a reform program is designed on the basis of an analysis of the preceding path of development and takes failed experience into account, the theoretical narrative of “path dependence” becomes a constructive narrative.

### Conclusion

Analyzing theoretical narratives about reforms and economic policy presents an important and complex scholarly problem. On the one hand, its relevance stems from the permanent economic reforms underway in contemporary Russia. On the other, theoretical narratives can serve to justify those reforms both within the academic community and in public discourse. In this study, a thematic analysis of data on reforms and economic policymaking, gathered through 35 in-depth interviews and three focus groups, made it possible to:

- first, identify five themes concerning how economists perceive economic policy and reforms in Russia (the crisis of Russian economic science and the self-identification of Russian economists; “scientific neoliberalism”, or the ostensible “ideological neutrality” of economic policy; economic sovereignty and identity; state intervention for the sake of justice; and institutions and economic policy);

- second, determine eleven theoretical narratives corresponding to each identified theme (the crisis of economic science; the ostensible ideological neutrality of neoliberalism; the special path as an adaptive strategy; economic sovereignty; import substitution; justice; combating inequality; center–periphery; path dependence; market principles for economic policy);

- third, systematize the theoretical narratives and link them to the corresponding five ideal types of economic ideologies.

The authors identified each theoretical narrative in the scholarly literature and showed that a given narrative may correspond to several ideal types of economic ideology, not just one. The narratives were then systematized in relation to the implementation of reforms and economic policy in Russia, ranging from destructive through neutral to constructive.

Building on this analysis, the authors propose that management decisions in economic policy be considered within a constructive agenda. Such an agenda rests on explicit recognition of the need for a pragmatic and adaptive approach to designing reform strategies – one that draws on the constructive theoretical narratives identified in this article and relevant to contemporary challenges. Accordingly, a constructive ideology of economic reforms can emerge evolutionarily, through the pragmatic adaptation of contemporary scientific advances to pressing problems, with due regard for historical patterns of development, culture, and existing institutions.

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