

# SOCIO-ECONOMIC RESEARCH

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## SOCIO-ECONOMIC ASPECTS OF THE PHENOMENON OF “TRUST”



**ELENA I. MEDVEDEVA**

Institute of Socio-Economic Studies of Population – Branch of the Federal Center of Theoretical and Applied Sociology, Russian Academy of Sciences  
Moscow, Russian Federation  
e-mail: e\_lenam@mail.ru  
ORCID: [0000-0003-4200-1047](https://orcid.org/0000-0003-4200-1047); ResearcherID: [B-8964-2018](https://orcid.org/B-8964-2018)

*In modern conditions, the issues of studying the category of “trust” have acquired special relevance, especially from the perspective of economics, politics and society. The object of the study is the Russian population and their attitude to various social institutions; the subject is the phenomenon of “trust” and its impact on socio-economic processes. The article aims to study theoretical approaches to assessing the category of “trust” and to analyze the current level of Russians’ trust in various public institutions, organizations, economic and social changes. At present, the study of this category is of increasing practical relevance and necessity for making effective and balanced decisions. It is highly relevant because of the current situation in the country, i.e. unprecedented pressure, sanctions restrictions, changes in social policy, distortion of information and increasing entropy of the information field (the emergence of “fakes”), the difficult political situation; all this leads to the realisation that society is in a state of constant “pressure”. The consequences of such influences are a deficit of trust on the part of the population and a loss of ability to reliably perceive the ongoing political, social and economic processes. The article uses the results of theoretical and practical studies of domestic and foreign scientists, surveys and monitoring of Russian Public Opinion Research Center (VCIOM), as well as two studies conducted by the Institute of Socio-Economic Problems of Population FNISC RAS together with the Institute of Psychology RAS and the Institute of Biofeedback and Noopsychosomatics. The author’s survey instruments were used; the survey was partially focused on the respondents’ trust in various institutions. The findings have both theoretical and practical importance for scientists, researchers and specialists who deal with the influence of trust on the socio-economic aspects of human life, as well as for various authorities involved in social and economic issues in order to curb various types of risks.*

*Trust, economic behavior, socio-economic problems, attitudes towards public institutions, economic activity of the population, consumer confidence.*

## Introduction

Trust in modern economic conditions is increasingly seen as a phenomenon of socio-political reality. However, in the period of significant transformations that are currently taking place in society, trust focuses on the economic activity of the population, as well as financial preferences (Alikperova, Yarasheva, 2015; Dvoryaninov, 2006). It is a certain foundation for the stability of financial institutions. It is this perspective of consideration of this category that has a significant practical format today, as it makes it possible to explain many institutional processes taking place in the society, economy, social life and politics.

V.O. Kiselev in his study “Transformation of ideas about trust as a social construct in social and political sciences” reveals the content of the phenomenon “trust” from the perspective of a number of different concepts and considers it as a complex social construct, which is a necessary component of social capital of society. Focusing on the need for a comprehensive study of this phenomenon, the author states: “...Trust should be considered as a social construct, which is an emotionally colored, stable attitude of individuals to other individuals and institutions, expressed in support, identification of an individual or a particular social group with them and considering them as their representatives” (Kiselev, 2015). Historically, trust remains one of the main components of social capital. It is capable of projecting social memory, manifested in the reproduction (in the case of socio-political transformations) of effective social communications that rely on agreement, options for cooperation and understanding in difficult life situations. In modern conditions with significant changes, including in the configurations of society, the role of trust is increasing, because under the constant globalization of society there is a significant complexity and multidimensionality, as well as differentiation of communication, and this ultimately leads to increased uncertainty and risk (Alekseeva, 2008; Kiselev, 2015).

In connection with the above, the aim of the

study is to analyze multi-format approaches to assessing the category of “trust” both in terms of a specific individual and his attitude to various social institutions, organizations, economic and social changes, and identifying the “reaction” of society to the decisions made in the economic and social spheres. The obtained theoretical and practical results can be used to buy the risks of “trust deficit” on the part of society in the emerging conditions.

## Theoretical foundations of the phenomenon of trust

Retrospectively, the phenomenon began to be analyzed and studied as early as the eighteenth century. Basically all studies were focused on social trust. A great contribution from this point of view was made by Max Weber (Weber, 2018), who saw the need for legitimacy of power for all social institutions to a greater extent. Weber understood the “legitimacy of power” as a certain justification of power (its moral assessment) and trust in it. People can only approve of power if it meets established moral criteria, including fairness and decency (Swedberg, 2006; Talcott, 1965). Following Weber, many representatives of various social and humanitarian sciences were engaged in this topic, for example: J. Coleman, N. Luhman, A. Seligman, E. Giddens, P. Sztopmka, F. Fukuyama, R. Darendorf, etc. (Swedberg, 2003).

Different aspects of the phenomenon of “trust” have been studied from the political point of view. It has been considered on the basis of everyday interactions and the context of organizations and social order, the construction of social institutions (for example, N. Luman “Trust and Power” (Luman, 1979), J. Coleman “Foundations of Social Theory” (Coleman, 1990), F. Fukuyama “Trust: The Social Virtues and the Creation of Prosperity” (Fukuyama, 2008), C. Tilly “Trust and Rule” (Tilly, Lange, 2005), etc.).

Modern researchers are increasingly looking at the socio-political nature of trust through the conglomerate of social problems, as well as the mechanism of inter-institutional, inter-group and inter-personal interactions. There are other approaches to the study of this phenomenon: philosophical, economic, psychological, socio-logical. However, a more general view can be

obtained with an integrated approach. For example, we can consider the trust that “emerges” between citizens and government or between citizens and citizens (Putnam, 1993). Trust can arise through “...close friendship, or on shared knowledge”, while being condensed or disembodied (Williams, 1988); systemic and/or interpersonal (Kaase, 1999); for the whole society (generalized) or for individual members of a group (specialized) (Uslaner, 2001). But all of the above approaches treat trust more as a psychological quality based on relationship building, depending on mood, predisposition and degree of perception. Economic trust can be interpreted as a kind of resource, capable of multiplying, preserving or depleting<sup>1</sup>. In this aspect we can talk about theorizing the phenomenon in terms of economics and operationalizing it for a psychological interpretation of the concept.

The formation of trust between the state, population and producers of goods and services (entrepreneurial community) is of particular importance for the sustainable development of the country (Minina, 2004; Helman, 2004). Consumers need to be assured that the goods and services they purchase are of appropriate quality, are safe, and that the range of price-quality ratios meets consumer expectations. This is when the need arises to create a relationship of trust between the seller and the potential/real consumer and “move” into the category of a loyal customer. Today there is a specially calculated marker – the index of consumer trust. There also arises a third party to the trust relationship – the state, which must provide conditions, determine the “rules of the game” (laws, tariffs, taxes, quotas, etc.), contributing to economic stability for business<sup>2</sup>. In the context of recent global changes, this side of the phenomenon of “trust” becomes very relevant for Russian society.

It should be noted that from the perspective of “social capital” (Kroshilin, Medvedeva, 2001)

as an active interaction between people the phenomenon under study is reflected in the works of R. Putnam. The author stakes on the trust “in social values, which are able to connect different groups of people in society among themselves. The multiplication and reproduction of social capital depends on the closeness of social ties, which cannot be realized without trust and functioning norms and values in society” (Putnam, 1993). This becomes especially relevant when the information field in which a person is located is changing, since it is in this field that information exchange and information influence take place. In this aspect J. Coleman considered the studied problem (Volchenko, 2014; Coleman, 1990). When the information field of the Internet and social networks dominates, people’s perception and the degree of trust in the content provided, the ways and channels of its transmission, the opinions of individuals and groups of people change significantly.

Russian experience in studying the phenomenon of “trust” is also extensive and multifaceted. We should note the developments within the framework of socio-psychological infusion by V.M. Bekhterev, A.S. Novoselov, B.F. Porshnev, N.M. Keizerov, A.A. Kronik, A.L. Svetsitsky, who addressed the problems of authority and various aspects in the context of trust in society. A.A. Bodalev, A.G. Zdravomyslov and A.N. Sukhov considered these problems, taking into account the influence of trust on social tension in society, interpersonal and political conflicts. Tasks related to the study of public opinion and trust in power were analyzed by V.M. Gerasimov, A.K. Uledov, M.K. Gorshkov.

The study of this phenomenon has become necessary for Russian society due to the changes that have occurred in our country in recent years. Structural shifts have predetermined both political and economic changes that have affected every member of society. The

<sup>1</sup> Stolyar V.Yu. (2008). Trust as a phenomenon of socio-economic reality: Candidate of Philos. Sciences dissertation abstract. Tver. Available at: [http://revolution.allbest.ru/philosophy/00251963\\_0.html](http://revolution.allbest.ru/philosophy/00251963_0.html) (accessed: April 26, 2022).

<sup>2</sup> Trust as a critical factor in achieving the strategic goals of socio-economic and political development of the state (2020): materials for the meeting of the Scientific-Expert Council under the Chairman of the Federation Council of the Federal Assembly of the Russian Federation. Baryshnikov N.V., Gligich-Zolotareva M.V., Bublichenko N.V. Analytical Bulletin. 7 (750). Available at: [https://parlib.duma.gov.ru/common/web\\_services/secure\\_download/Resource-153623/psf200007.pdf](https://parlib.duma.gov.ru/common/web_services/secure_download/Resource-153623/psf200007.pdf) (accessed: June 24, 2022).

departure from communist ideology and planned economy made adjustments in the social life of society. All this is described both by the stages of “shock therapy” and the lack of opportunities for society to adapt to the “new realities of Perestroika”. As a consequence, in the 1990s there was an “undermining of the culture of trust”. As a result, a significant part of the Russian population lost faith in the effectiveness of many social institutions and their own ability to influence the processes taking place in the country (Kiselev, 2015; Minina, 2004).

The periodic emergence of crisis situations both in the world as a whole and in Russian society poses a challenge to the scientific community to create effective tools capable of studying and analyzing the phenomenon of trust. This may ultimately contribute to the development of certain political and economic measures at the national and regional level. The heterogeneity of the latter, different levels of economic, political and social development affect the socio-economic situation. The adoption of various anti-crisis measures “on the ground” may or may not get support, contribute to passive resistance from the population. “...Assessment of the level of trust and analysis of the vision of the situation by those who express trust in the power structures acquire practical importance for understanding on whom the authorities can rely in their activities” (Guzhavina, Lastovkina, 2016).

Another peculiarity of the phenomenon under study is hidden in the need to investigate the relationship between the social phenomena of inequality and trust in contemporary Russia using a comprehensive approach that combines the theoretical multidisciplinary of sociological and economic theories (Shabunova et al., 2021). At the same time, as practice shows, it is not enough to rely only on official statistics, extensive sociological databases of international, all-Russian and regional levels; own research is necessary, especially at the level of individual regions, taking into account the characteristics, mentality and living standards of the population. Researchers are increasingly coming to the conclusion that “..

Russian society is characterized by excessive inequality and a low level of social trust, with no predictable variations in the direction of increasing trust. The existing distrust is complicated by the stratification of society, the persistence of significant differences in the level of material well-being of the population, the lack of understanding between the poor and the rich” (Shabunova et al., 2021).

If we talk about the political format of the studied phenomenon, “...all-Russian vote on amendments to the Constitution, which was conducted from June 25 to July 1 of 2020, showed that a vote of confidence, granted by society to a current system of public governance and the President personally during previous presidential elections, was confirmed. However ... an idea to unite society around this event did not work out. The lack of real changes in the solution of key issues related to overcoming flagrant social inequality and the growth of the level and quality of life, which would be visible to general population, leads to people’s exhaustion from another positive goals of socio-economic development that might not be fulfilled once again and remain only in a declarative form ...” (Ilyin, Morev, 2020). This negative perception of “change” affects the dynamics of public opinion, and another shift in the timing of national projects (from 2024 to 2030) only reduces the “level of optimism” toward the implementation of national development goals until 2024 (Ilyin, Morev, 2020).

From the point of view of a particular individual, trust influences the formation of “social capital of the urban community” (Guzhavina, Vorobyova, 2018). The foundations of the theory of the concept of social capital show the significant role of social relations for human growth and development, and the further expansion of the concept’s problems leads to interest in the specific environments of its formation. Differences in the cultural, economic and social character of Russian cities and regions affect the state of the structural characteristics of social capital, “... primarily on trust, which in turn affects the attitude of solidarity and the level of responsibility for the state of affairs in the city” (Guzhavina, 2018).

Analysis of the specifics of the factors “... can provide information about the causes of existing differences in the perception of the population of power structures, the possibilities of their interaction, as well as information for making informed management decisions to avoid conflict between the government and the population, to create conditions for strengthening their interaction” (Guzhavina, 2018).

Under such conditions “... the key to successful regional policy both in the course of its development and implementation is the understanding of the need to gain trust (at all levels) and the inevitability of participation in competition for trust. The importance of trust for the region is determined by its value as a competitive advantage in the struggle for partners, resources and tourists, attracting investment. In modern conditions, the focus of governments, regions, and companies on long-term cooperation is clearly expressed, which is impossible without a high level of trust between partners. Therefore, the most important competitive advantages of territories are their intangible assets, such as an attractive image and a positive reputation, which create the trust of the population and partners” (Zubok, Chuprov, 2016).

Today, applied research is increasingly revealing the empirical connection between trust and economic institutions. The concept of “trust radius” is being introduced (Fetyukov, 2020). However, despite the “increased attention” to the phenomenon, the interpretation of its nature remains debatable, as there are no unambiguous indicators that can be used to measure the manifestation of trust in different spheres of social life. Obviously, it can affect social relations and social attitudes, and it is necessary to identify the factors that contribute to the increase or decrease of trust in the life of an individual and society (Fetyukov, 2020).

The existence of information space, the development of information and communication technologies reveal the relationship between the level of trust and how much the individual is aware of the world around them, and most

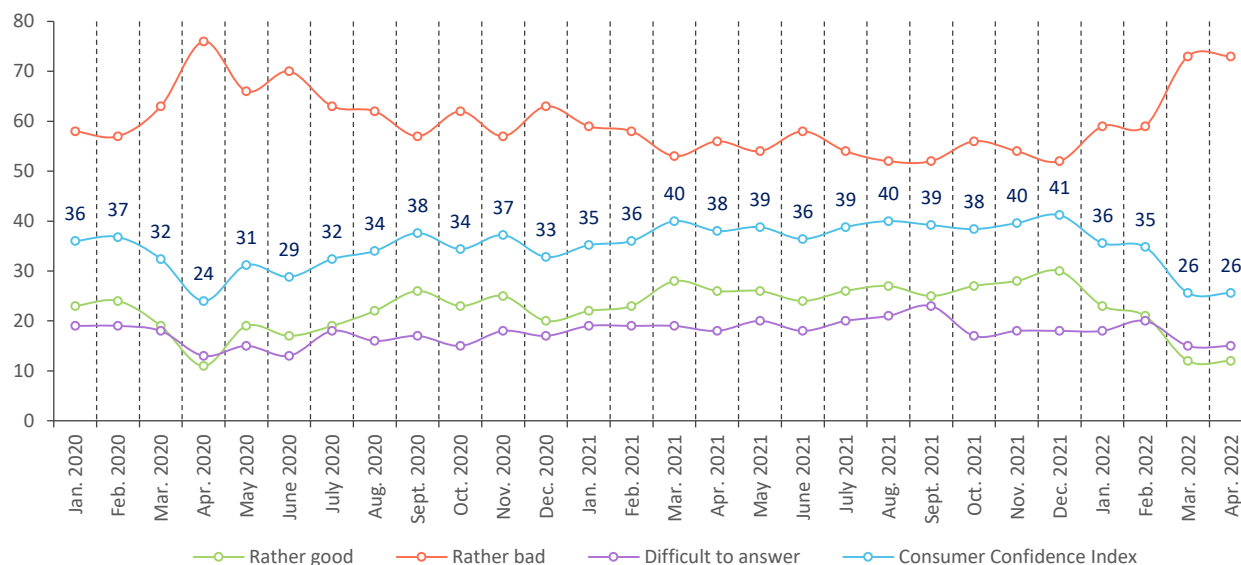
importantly, what is the point of view of the “informer”<sup>5</sup>. This is especially relevant when “independent” or “dependent” media, Internet resources, social networks are able to influence the formation of the individual’s “information field”. At the same time, the very process of creating post-industrial society is characterized by an avalanche-like increase in the amount of information, as well as the emergence of diversified opportunities (in terms of accessibility) of sources and the number of transmission channels. The above-mentioned processes theoretically should contribute to de-actualization of the trust problem, since the “cost of information” is reduced, and, accordingly, society becomes more “understandable” for people, which leads to reduction of risks in interaction of individuals. However, in reality, post-industrial society is characterized by increasing complexity of social structures, increasing levels of uncertainty (entropy), and this provokes the emergence of a crisis of public trust. In other words, based on the theoretical analysis of sources, it is impossible to unequivocally answer the question “Does the universal availability of information lead to a decrease or increase in the level of trust in society?”

### **Research methods and methodology**

The study of the category under discussion requires systematic monitoring and evaluation of the indicators of those markers, which are necessary for making balanced and effective decisions in both sociology and economics. The research design is implemented in the format of “classical approach”: initially the analysis of secondary information is carried out, then the results of our own research on the problems of the “trust” phenomenon are considered. Secondary data are represented by monitoring studies of various public organizations, scientific institutions and teams.

The All-Russian Center for the Study of Public Opinion (VCIOM) has recently been increasingly assessing various aspects of public

<sup>5</sup> Volchenko O.V. (2014). Trust as a product of involvement in information flows. Monitoring. 4(122). Available at: <https://cyberleninka.ru/article/n/doverie-kak-produkt-vovlechenosti-v-informatsionnye-potoki> (accessed June 24, 2022).



**Fig. 1. Consumer Confidence Index**

Source: Consumer Confidence Index. VCIOM portal. Political ratings and indexes.  
Available at: <https://wciom.ru/ratings/indeks-potrebitelskogo-doverija> (accessed June 22, 2022).

confidence in various state institutions, socio-economic aspects of social life, financial and banking systems of the country, calculating ratings and indices to assess the situation. Here are the results of this work on some of the directions. For example, on June 15, 2022, VCIOM presented the results of a monitoring study of public opinion on the Russians' trust in credit and bank deposits<sup>4</sup>. Despite the internal economic situation in the country and the unprecedented external political pressure, the level of citizens' confidence in the Russian banking system remains quite high. Currently 43% prefer to keep their savings in banks, while only one third of Russians believe that it is necessary to withdraw their deposits from credit institutions. The index of confidence in bank deposits calculated by VCIOM has not fallen below 50 p. since the beginning of 2022, in May it was 54 p. A quarter of respondents believe that received funds (salary or pension) should be spent as soon as possible, which in principle correlates with the figures for the previous year (26% in May 2021). In 2020,

the maximum value of the savings behavior index was recorded (78 p.). In May 2022 it was 66 p. Russians are more pessimistic about credit. Today the majority of citizens (81% in May 2022) do not consider the possibility of crediting in a bank at all (in May 2021 the value was 70%). The index of credit confidence decreased to 20 p.

According to the majority of respondents (70%), it makes no sense to make large purchases at the moment (+16 p. to the indicator of May 2021). Only 13% of respondents are convinced of the opposite. This is almost half as much as the same period last year. In April 2022, the Consumer Confidence Index<sup>5</sup> dropped to 26 p., and in May it was only able to rise by 1 point. The value of this index was lower only at the height of the pandemic restrictions: in April 2020 it was 24 p. (Fig. 1).

Despite the rather difficult socio-economic conditions, the younger generation of Russians assess their future well. According to the results of VCIOM surveys<sup>6</sup> of June 16, 2022 every fourth makes plans for several years ahead (24%). Over

<sup>4</sup> Save or spend? Available at: <https://wciom.ru/analytical-reviews/analiticheskii-obzor/kopit-ili-tratit-1> (accessed: June 4, 2022)

<sup>5</sup> Consumer Confidence Index. Available at: <https://wciom.ru/ratings/indeks-potrebitelskogo-doverija> (accessed June 22, 2022).

<sup>6</sup> Planning your life: is it possible? Is it necessary? Is it successful? Available at: <https://wciom.ru/analytical-reviews/analiticheskii-obzor/planirovat-svoju-zhizn-vozmozhno-li-nuzhno-li-udaetsja-li> (accessed: June 22, 2022).

the past ten years, the share of such people has increased by 6 p.p. The same number of respondents “live one day”. More often people with higher income (65%) and young people (18–24 years old) plan for the future.

More long-term planning is represented in large cities, but the strategy of making plans is differentiated depending on the size of the locality: the larger the locality, the more often its residents want to construct their future. In large metropolitan areas, only a third of those surveyed cannot make plans due to a lack of stability both inside and outside the country.

According to VCIOM results, educated, young and affluent people are more likely to be able to realize their plans. Political (12%) and economic (9%) situations are the most common obstacles to implementing the plans. 60% of respondents noted that all necessary conditions for planning one’s life have been created in the country. Only a third held an alternative point of view (most often in the groups with low material wealth – 66%). It is obvious that the initial financial opportunities to a large extent influence the assessment of the role of the state in creating opportunities to achieve the individual their own goals<sup>7</sup>.

The results of the study of trust and social inequality conducted by the research team of Vologda Research Center of the Russian Academy of Sciences in 2021 show that “... the Russian society is characterized by a low level of social trust, variations towards its increase are not predicted. The existing distrust is complicated by the stratification of society, the preservation of significant differences in the level of material well-being of the population, the lack of understanding between the poor and the rich... The variables of inequality and trust form a vicious circle with poles of inverse proportional influence on each other...” (Shabunova et al., 2021). Representatives of Russian society compared to Europeans are characterized by a consistently low level of social trust. “The duration of such negative phenomena risks increasing not only social, but also psychological distance between

people, aggravating relations between polar groups, reducing the cohesion of Russian society, making it difficult to pass socially oriented government initiatives” (Shabunova et al., 2021).

Assessing the degree of public trust in existing institutions, public policy, financial and credit institutions is a fairly complex task, and many components depend on its effectiveness: the level of consumer trust in goods and services, trust in the system of governance, and trust in the political authorities in the country. The study and development of tools to assess the listed indicators, which ultimately can contribute to the solution of such problems, is an important scientific problem that requires a comprehensive solution and the development of effective methodological approaches.

The author’s socio-economic research was implemented at the Institute of Socio-Economic Studies of Population of FCTAS RAS jointly with the Institute of Psychology of RAS (IP RAS) in 2021 (research of economic expectations of the population). Also in 2021 ISESPN FCTAS RAS within an international project with the Institute of Biofeedback and Noopsycho-somatics launched the project “Socio-psychological factors of economic behavior of the population: risks and opportunities (cross-country comparison)” in order to identify the dominant socio-psychological factors of economic behavior of the population in modern conditions. The first study implied finding out the motives and strategies of people’s financial behavior. The emphasis was placed on studying the relationship between the population’s trust in various institutions and economic opportunities when choosing a strategy of socio-economic behavior. Socio-demographic characteristics of the sample obtained are as follows: 73% of respondents were female and 27% were male; 59.3% were aged 19–29, 20.8% were aged 14–18, 14.3% were aged 30–49, and 5.4% were aged 50–70. The total research sample was 600 people. The questionnaires contained a block of questions that allowed us to analyze and evaluate the “trust” phenomenon.

<sup>7</sup> Planning your life: is it possible? Is it necessary? Is it successful? Available at: <https://wciom.ru/analytical-reviews/analiticheskii-obzor/planirovat-svoju-zhizn-vozmozhno-li-nuzhno-li-udaetsja-li> (accessed: June 22, 2022).

### Results of the author's study and discussion

Significant challenges of our time, which affect the socio-economic living conditions of society in Russia, require a comprehensive study and sensemaking, because the lack of proper research does not contribute to making competent and balanced decisions on vital areas in society. That is why one of the questions in the author's toolkit concerned the degree of respondents' satisfaction with their current life situation (Fig. 2).

Respondents were asked to rate their life satisfaction on a number of indicators on a ten-point scale (where 1 is completely unsatisfied, 5 is completely satisfied). More than half of the respondents assessed their level of financial situation as "3", almost a fifth of the respondents were not satisfied with it. More than half of the respondents were satisfied with their living conditions, and a third of the respondents gave an average rating. To a greater extent, respondents are satisfied with their health. Only 14.2% described their health as poor (giving a score of "1", and "2"). A similar situation is related to family relationships: every tenth respondent is not satisfied with family relationships ("1" and "2"). The possibility of obtaining education is highly evaluated. 22% are "absolutely not satisfied" with the level of their

wages, 13.4% are not satisfied. More than half are satisfied with recreation opportunities in their free time.

It is worth noting the answers to the question "Do you expect an increase in your income in the next 1–2 years?" where a quarter of respondents gave the answer "Definitely yes", 43.3% – "Rather yes", a third – "Rather no", and 3.1% definitely do not expect an increase in income. Stability and confidence in the future were estimated lower than all other indicators: 38,6% are not satisfied and absolutely not satisfied, about 1/3 are satisfied with this factor.

When assessing the level of population's trust to different institutions existing in the society, it should be noted that as a rule, the financial aspects are the basic ones. At the same time, respondents' self-assessment of their financial situation is very important (Fig. 3).

More than half of the respondents described their financial situation as follows: "There is enough money to buy necessary food and clothes, but we have to put off larger purchases for later". Almost every tenth respondent said: "We have enough money to not deny ourselves anything". Over 15% can afford to buy most durable goods (refrigerator, TV), but the purchase of a car is not available to them now. Almost every fifth spends money only on food.

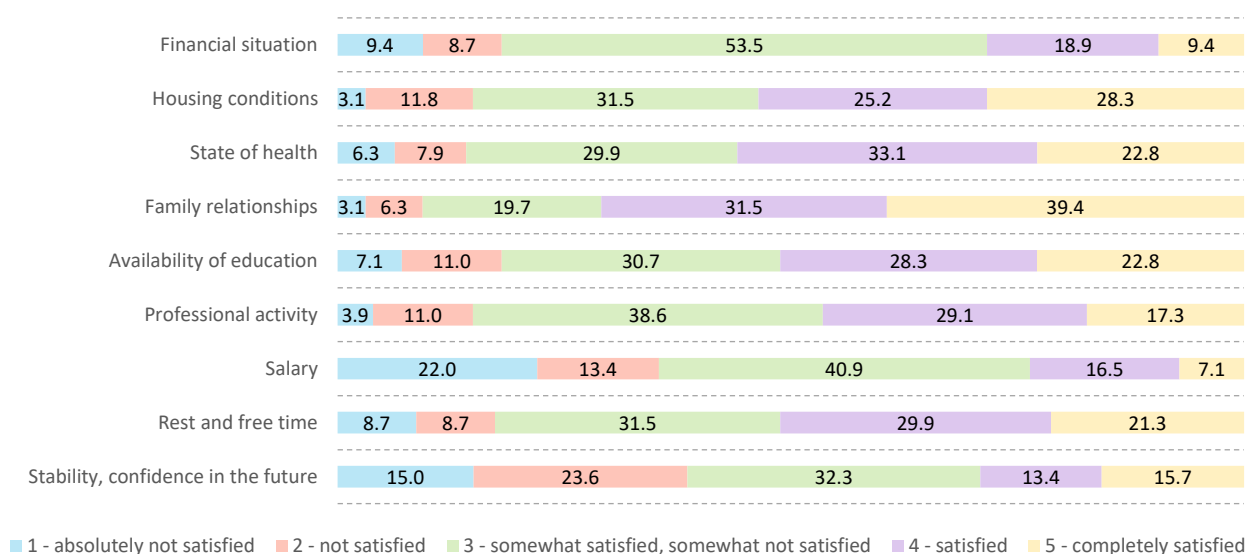
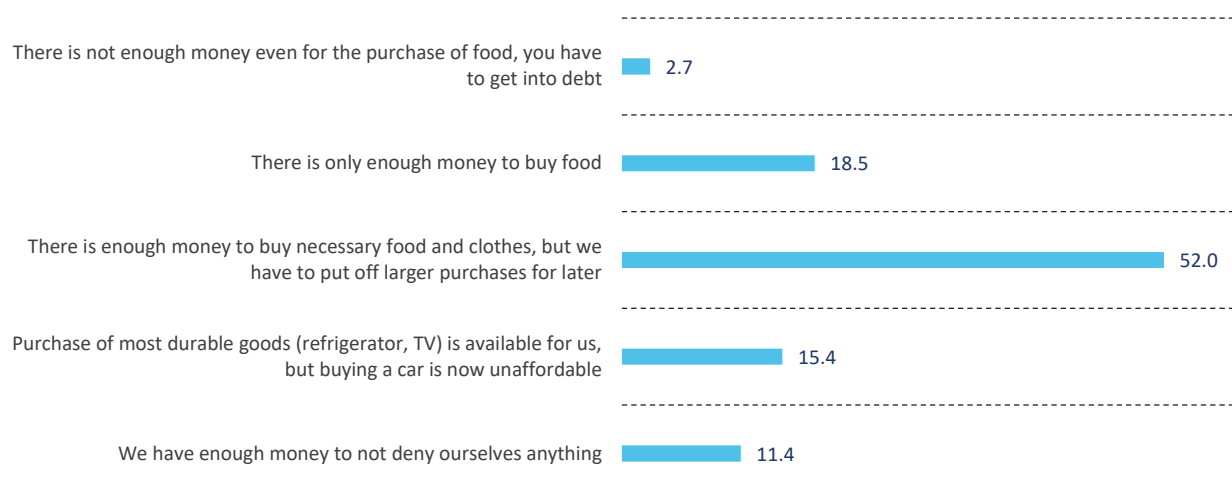


Fig. 2. The degree of respondents' satisfaction with their life situation in different spheres, % of the number of respondents

Sources: results of the authors' study on the basis of the ISEPS FCTAS RAS together with the IP RAS, 2021.





**Fig. 3. Self-assessment of monetary income, % of respondents**

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS, 2021.

Despite such average estimates of their own income, only a third of respondents believe that they have been able to realize their dreams in life. 63.2% are sure that they will have such an opportunity in the future, as there is still enough time for that. And almost half of them say that they were happiest when they were young, and 38% say they were happiest when they were young (up to 35 years old). Every tenth respondent considers the age from 36 to 60 to be the closest to happiness.

The respondents are also optimistic about their level of life in old age: 40% believe that the level will be slightly higher or even significantly higher than the national average. Moreover, almost half of them note that they were the happiest in childhood, 38% – in their youth (up to 35 years). Every tenth considers age from 36 to 60 years the closest to happiness.

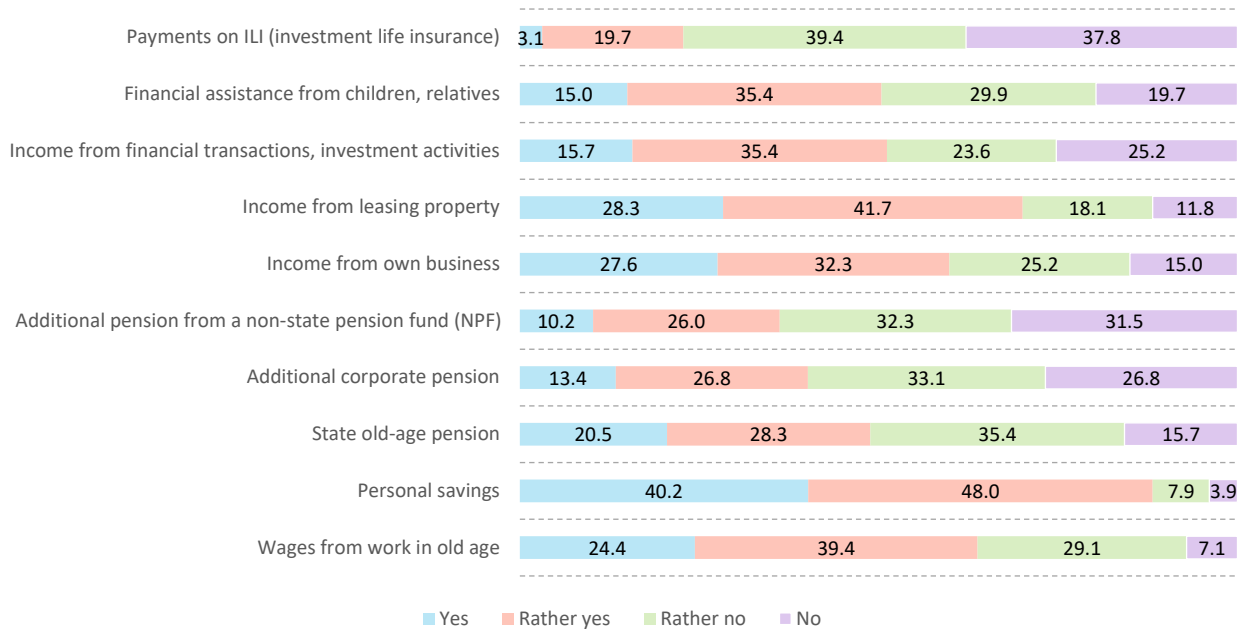
Almost 64% of respondents rely on their own wages from work at retirement age (Fig. 4). One in ten is not sure that by retirement age they will not have personal savings for a decent existence (over 88% count only on them). 48.8% rely on the state old-age pension, while 40% rely on an additional corporate pension from the enterprise or institution where they worked. Only one-third count on some income from supplementary pensions of non-state pension funds. About 60% consider their own business to be the main source of income to ensure life in old age. The most popular source (after their

own savings) respondents named income from rental property (70%). Half of the respondents rely on income from financial transactions, investment activities and financial assistance from children and relatives. Only one in five indicated the possibility of income from investment life insurance payments.

Representatives of Russian society are quite optimistic about the future and hope that in the next 10 years they will live better than at present (Fig. 5). More than a third estimate a positive growth of their economic well-being in the next 5 years at 5 points out of 10; almost every tenth identified an increase in their well-being in ten years with a very high probability.

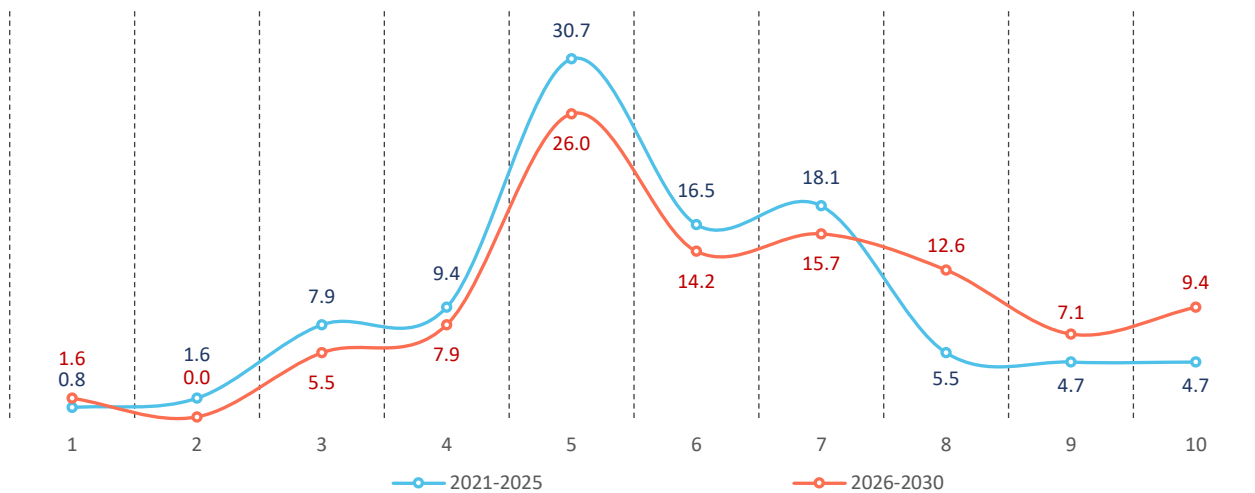
A quarter of respondents have plans for 1–2 years, a third – for 3–5 years, and a fifth plan for the long term. 14% can plan their financial behavior (economic spending) only for a few months ahead; every tenth makes no plans at all (lives for one day).

If we evaluate the probability of making big purchases in the next 1–2 years, it should be noted that half of those surveyed say that there are pros and cons. Every fifth respondent answered that the conditions for making large purchases are unfavorable rather than favorable; 7.2% see no prospects; 16.5% believe that the present conditions are favorable rather than unfavorable for significant investments. Only 3.9% are ready to buy durable goods right now.



**Fig. 4. Estimation of the respondents' income sources to ensure their life in old age, % of the number of respondents**

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS together with the IP RAS, 2021.



**Fig. 5. Assessment of the two future five-year periods in terms of perceived level of economic well-being, % of respondents**

Note: a scale of 1 to 10 is used (where 1 is very low and 10 is very high)

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS together with the IP RAS, 2021.

Confidence in the processes of purchasing goods in the post-consumer environment is largely shifting toward online shopping. In this period there is a decrease in the actual number of visits to shopping malls: almost a quarter of respondents go there only on weekends and holidays, 64% go there rarely, 5.4% don't go at all, and only 6.7% visit malls every day. The most common reasons for

visiting shopping malls are as follows: "I just go for a walk and don't buy anything" (46.4%), "I buy only the essentials (according to my list)" (50.9%), "I buy goods only at a discount" (20.2%), and "I can afford to buy whatever I like to improve my mood" (26.8%).

These trends have predetermined the behavior of Russians during the pandemic and characterize a different convenient format of

consumer shopping, shifted toward online shopping. Plastic bank cards are still the most preferred and trusted option for paying for goods online (44.1%). Almost a fifth of respondents prefer to receive goods by courier and pay upon receipt. To a lesser extent, they trust postal delivery and payment to various payment systems. Only 5% of respondents pay for goods and services on the Internet with electronic money; 13% do not use the Internet to purchase goods and services at all (Fig. 6).

More than 70% of respondents believe that after the coronavirus pandemic, the volume and number of purchases made online will increase; 15.7% say that sales will remain at the same level, 12.6% predict a decline in online sales due to a stronger motivation to buy goods directly in stores. More than 80% of respondents say that it is important for them to look at / try on / touch the product when buying it.

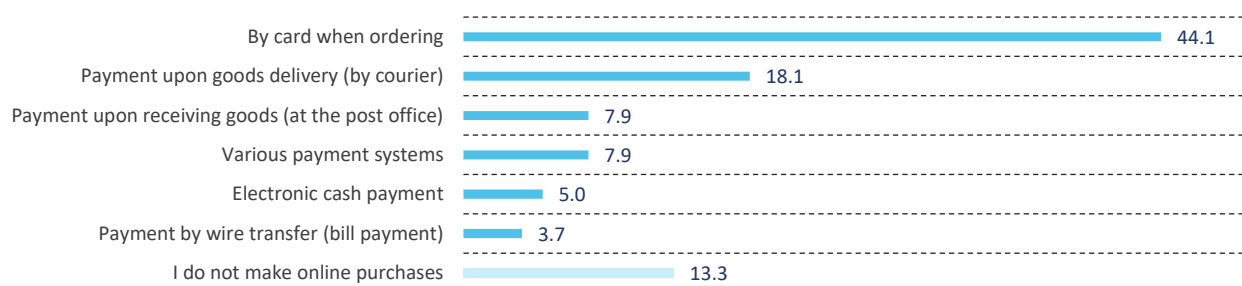
The behavioral pattern of Russian shoppers in online stores is changing. Fig. 7 shows the results of the respondents' answers to the question "Describe your behavior when shopping online." The evaluation was done on a 5-point scale (where 1 is completely disagree, 2 is rather disagree, 3 is somewhat average, 4 is rather agree, 5 is completely agree).

86.6% of respondents add the items to Favorites to consider the need to purchase them in the future; 73.2% put the items in Favorites to wait for a discount; 67.7% – to extend the purchase when the money arrives; 44.0% – add the items to Favorites because they would like to buy them, but cannot afford them. Only half of those surveyed can immediately buy the desired product in the online store.

The evaluation of Russian consumers' actions in case they have no money to buy the desired goods showed that the degree of trust in consumer credit among Russians is rather low: only 6.3% of respondents are ready to use it; 62.2% will buy the necessary goods only when they have saved the necessary amount on their own; every tenth relies on the help of friends or relatives; and 8.7% are willing to use installment payments. The results of the study show that the interest rates on credit in Russia are exorbitantly high and the degree of trust Russians have in financial institutions does not always match the banks' expectations.

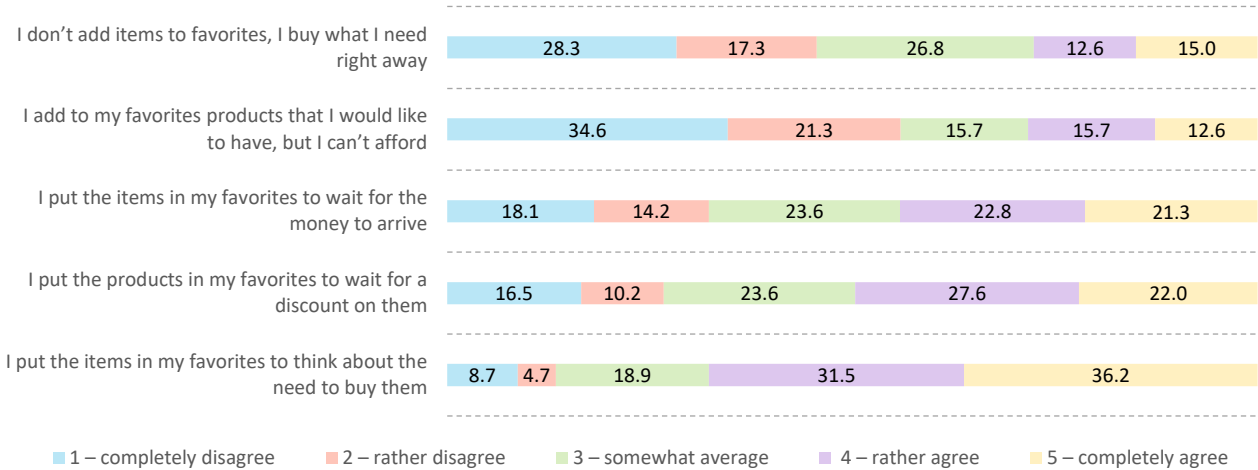
Almost a similar situation is recorded in relation to Internet banking. The degree of distrust is quite high. 11.6% categorically do not trust Internet banking services and do not use them. Almost a quarter of respondents trust online banking "absolutely" and a half – "definitely". One in five has no confidence in this type of trade. 6.7% are strongly against it. Almost 74% of respondents are ready to order food via the Internet, and 83% – to use transportation services (e.g., ordering a cab). 1/3 of the respondents "slightly" trust online training, and 21.6% do not accept this kind of education (Fig. 8).

Almost a quarter of respondents are confident that in the near future trade on the Internet will not be able to displace the "classic" stores, 20.3% express a similar opinion regarding the existence/development of Internet banking, 83% are confident that the tour operators will soon go to the Internet in its entirety. When analyzing the ways to provide/receive educational services there is no such unanimity: one fifth note that

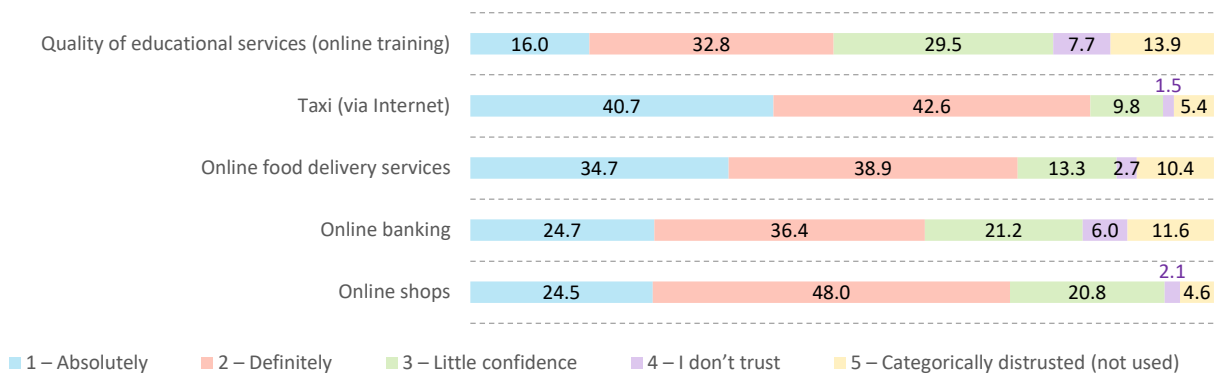


**Fig. 6. Preferred methods of payment on the Internet, % of the number of respondents**

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS, 2021.

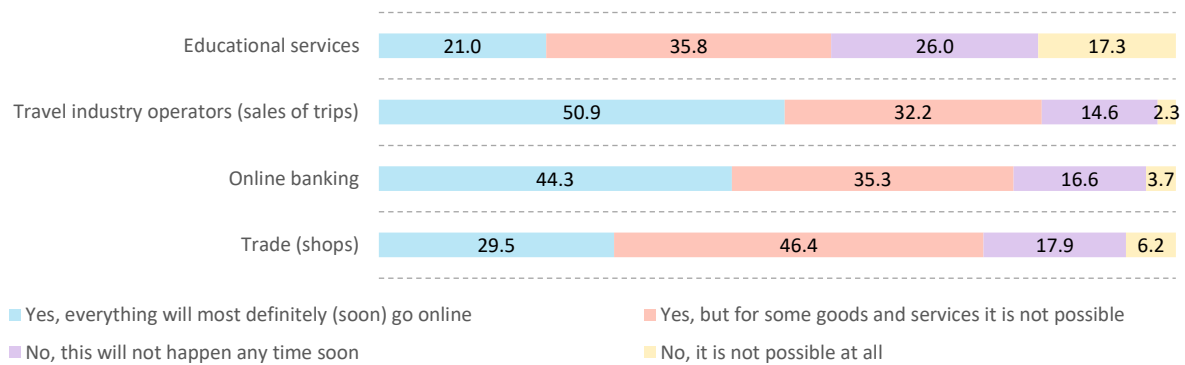


**Fig. 7. Russian buyer behavior in Internet shops, % of the number of respondents**  
Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS together with the IP RAS, 2021.



**Fig. 8. Estimation of the degree of trust in sales and services on the Internet, % of the number of respondents**

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS, 2021.



**Fig. 9. Results of the distribution of respondents' answers to the question "Do you think trade and services on the Internet will replace classic trade and services?", % of the number of respondents**

Sources: results of the authors' study on the basis of the ISEPN FCTAS RAS, 2021.

unambiguously (soon) all educational services will be presented only on the Internet. However, almost 36% believe that this is possible, but not for all educational services. 43% say that such a transformation of education is impossible (Fig. 9).

**Conclusion**

Thus, the results of the analysis of the phenomenon of "trust" indicate that it is an extremely important marker resource of modern society. Trust in all aspects has

a significant impact on social, political and economic processes taking place in Russian society. The novelty of the study lies, on the one hand, in a deeper and broader understanding of the essence of “trust” concept, on the other hand, it is in the identification and study of the influence of socio-economic factors on the level of trust of a particular individual in various social institutions. Of particular interest is the format of obtaining primary data using the author’s developed and implemented research tools aimed at identifying the dominant social, economic and psychological factors in the behavior of the population in modern conditions, including those that allow to assess the level of trust in certain public institutions.

From a theoretical point of view, trust as an economic component can be interpreted as a resource that can be multiplied, preserved and/or depleted. It is extremely important to study trust from this perspective, as it can promote and stimulate the sustainable development of the country. It should be emphasized that this phenomenon is of particular importance in the formation of the relationship between the state, the population, the producer of goods or services. The entrepreneurial community, including small and medium-sized businesses, cannot exist without trust. In this aspect, trust should arise between all market participants: the consumer should trust the seller, the seller should trust the state, which should define the rules of business development. In the context of recent global changes, another component of the studied phenomenon stands out, this is trust as confidence in the future.

The results of the author’s research have shown that the representatives of the Russian society are quite optimistic about the future and hope that they will live better in the next 10 years. However, more than half of the respondents assessed their level of financial situation as satisfactory, and almost a fifth are not satisfied with it. More than half are satisfied with their living conditions. Despite these estimates, only a third of respondents believe that they were able to realize their dreams in life. The respondents are also optimistic about their level of life in their old age. More than

60% will be able to rely only on their own wages from their work at retirement age. A quarter of respondents plan for 1–2 years, a third for 3–5 years, and a fifth part plans for the long term. In case of lack of money to purchase the desired goods, only 6.3% of respondents are ready to take a loan. This proves once again that the degree of confidence in lending in our country is low. Almost a similar situation with online banking. The degree of distrust is quite high: every tenth categorically do not trust and do not use banking services via the Internet. Almost a quarter of respondents are sure that trade on the Internet will not be able to displace “classical” stores in the near future.

The relevance and necessity of the results obtained are due to many factors: first, trust is able to consolidate society, as it is the basis for building relationships, cooperation, solidarity in all public and social institutions without exception; second, it is impossible to solve socio-economic and political problems in the whole country and at the level of individual regions without taking trust indicators into account. In this regard, it is necessary to strive to stimulate public confidence and level out (cure) the negative effects of “trust deficit”. This can be done by having digital data and forecast values obtained on the basis of qualitative scientific research and continuous monitoring. The results of sociological research presented in the article show that social, economic and political factors have a significant/direct impact on trust indicators. This relationship is mediated by the impact of regional (local) characteristics, as well as private factors of personal perception: awareness, financial situation, age and gender aspects, psychological and economic (financial) attitudes. The challenge is to find ways to increase the level of public confidence in all institutions. It is relevant both for researchers and legislators. Its solution lies in the creation of conditions of socio-economic justice, where the main issue is related to the correct and fair redistribution of income. Only under the condition of developing managerial decisions, contributing to the formation of fair wages, appropriate social guarantees, economic and political stability, it is possible to increase

public confidence in the authorities in the country.

The practical significance of the results is determined by the possibility of using the research methodology and data obtained in the management of socio-economic aspects of human life. It should be noted that the issue of finding clear criteria for assessing and grading the factors/components of the category of

“trust” with a division into interpersonal and institutional components remains the most important task. When trying to predict or model the processes affecting trust, researchers encounter a large number of endogenous and exogenous factors, which are quite difficult to assess. That is why constant monitoring, measurement and study of the level of trust is required.

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## INFORMATION ABOUT THE AUTHOR

Elena I. Medvedeva – Doctor of Sciences (Economics), Associate Professor, leading researcher, Institute of Socio-Economic Studies of Population – Branch of the Federal Center of Theoretical and Applied Sociology, Russian Academy of Sciences (32, Nakhimovsky Avenue, Moscow, 117218, Russian Federation; e-mail: e\_lenam@mail.ru)