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Pandemic, taxes and bankruptcy in Russia. What to expect and what to get ready for?

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The rapid spread of the new COVID-19 virus on the planet makes the government develop measures not only to combat the spread of its manifestations in the sanitary and epidemiological area but also prevent its negative impact on the economic and social aspects in the society.

Against this background, when a pronounced change in the pattern of public relations is taking place, and every individual cannot but respond to those changes without staying away, it is essential to find a compromise in the form of a kind of social contract.

The state is obliged to fulfil the basic function, for which the society created it, namely the function of protecting its citizens from any negative impact of the external threat. For many involved in the turnover, the economic negative aspects of the crisis may well result in a significant decline in income and have both short-term and long-term effects.

The financial condition of business entities will successively decline from one industry to another. Both tourist and air services followed by event management, e.g. exhibitions, concerts, sporting events etc., then catering, real estate management and so on. Only time and seamless interaction between the society and state mechanisms will show who has a safety buffer.

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