

ECONOMICS, MANAGEMENT, COMPUTER ENGINEERING AND INFORMATION SCIENCE

1. TAXATION

1.1. RESEARCH WORK CARRIED OUT BY RUSSIAN EDUCATIONAL INSTITUTIONS: AN EXEMPTION FROM VALUE ADDED TAX

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The involvement of scientists of educational institutions of higher education in the scientific - research activities under the contracts of civil nature with a variety of organizations and institutions gave rise to a broad arbitration practice on the legitimacy of the use of incentives for value-added tax. Analyzes and other legislation, the application of which will help the executor if necessary to defend the privilege of value added tax in court.

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Keywords

Value added tax; exemption from VAT exemption; scientific research; business contract; arbitration practice; the economic content; the research work; the Tax Code; the audit.

1.2. CORPORATE PROFIT TAX: THE FEASIBILITY OF LIMITING COSTS

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J.V. Khachaturova, Ph.D. in Economics, senior lecturer, at the Department of accounting, auditing and taxation, Sochi state university

The article considers the economic problem such as the feasibility of limiting costs in the calculation of incometax. It sets out in detail: planning organization reduce tax risk business, "white circuit " optimizing the risks of the taxpayer , as well as issues of limiting costs in Chapter 25 " Corporate Profit Tax " of the Tax Code.

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Keywords

Corporate income tax; limiting spending; income tax planning; counterparty credit risk of the taxpayer; the cost accounting; losses of previous years.

1.3. THE ORDER OF INTERACTION OF THE FEDERAL TAX SERVICE OF RUSSIA AND TERRITORIAL TAX AUTHORITIES IN EXERCISING CONTROL PRICES FOR TAX PURPOSES

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The article discussed in detail the mechanism of interaction of the Federal tax service of Russia and territorial tax authorities in exercising control prices for tax purposes, the mechanism is clearly shown in the drawings and diagrams

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Keywords

The Federal tax service and territorial tax authorities; market price; trading company; controlled transactions; the taxpayer; Central data processing tax authority; a Desk tax audit; tax inspection; pre-authentication analysis; discovery of documents.

2. THEORY AND PRACTICE OF ACCOUNTING

2.1. THEORETICAL AND PRACTICAL ASPECTS OF PREPARATION OF STATEMENTS ON THE BASIS OF ACCOUNTING AND ANALYTICAL SUPPORT OF MANAGEMENT SYSTEM

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Rostov state university of economics

In this article conducted comparative analysis of different types of statements which are use for accounting and analytic support of commercial organization management and determined the main directions of their improvement. The author proposed systematic approach for set up of forward-looking statements and management statements.

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Keywords

Financial statements; management reports; forward-looking statements; strategic reporting; budgets; revenues; expenses; transfer prices.

2.2. DEPRECIATION POLICY ON THE GROWTH INVESTMENT IN FIXED ASSETS

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The article examines the background and the need for an amortization policy, both at the level of government, and as part of a separate economic entity. Interconnection investment in fixed assets and legally regulated depreciation policy may be one of the incentives to accelerate the development of the economy, to reduce the tax burden, to increase the level of investment of a single economic entity in a particular region.

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Keywords

Amortization policy; investments; fixed assets; the tax burden.

2.3. THE REASONS FOR THE REORGANIZATION OF THE ACCOUNTING SERVICE OF BANK OF RUSSIA

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The article contains analysis of the key problems that motivated the accounting service management to take measures in order to reorganize its structure. The study is based on the flashback analysis of the accounting service's structure and its functions.

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Keywords

Division; reorganization; separation balance sheet; the final balance sheet; opening balance sheet; the succession.

Keywords

Bank of Russia; the structure of the accounting service; accounting service functions; accounting organization; accounting; centralization of accounting functions; accountants; reorganization of the accounting service; staff reduction; centralization of the balance sheet.

2.4. FEATURES OF FORMATION OF PERFORMANCE IN THE FINANCIAL STATEMENTS OF THE DIVISION

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Modern realities of the Russian Economic Community is inextricably linked to the process of reorganization of legal entities, and the most common and challenging in terms of implementation of accounting procedures, the form of this process is the separation of the organizations. The article focuses on the key issues that require careful consideration on the part of the founders, chief accountants, senior management of economic subjects that are on the eve of the separation process, practical recommendations for optimizing procedures.

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2.5. METHODOLOGICAL FORMING ACCOUNT POLITICIANS AND ITS INFLUENCE UPON FINANCIAL STABILITY OF THE ORGANIZATIONS

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Questions of the influence account politicians to organizations on factors, characterizing efficiency of the work organization, not often turn out to be in the highlight researchers. The Scientific studies in greater degree are dedicated to empirical establishment given positions, this inter coupling conditioned by understanding, received from international practical persons. In this connection in article is executed attempt to show the degree an inter coupling the ways of the accounting, bolted in account politician subject managements, and separate factors its financial stability and possibility of their influence upon estimation of the functioning to organizations interested user

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Keywords

Account policy; ways account. factors; financial stability; structure of the capital.

2.6. ACTUAL APPROACHES FOR INTERNAL CONTROL SYSTEM IN PUBLIC SECTOR ENTITIES IN UK, GERMANY AND USA

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The article investigates approaches for internal control system in public sector entities in UK, Germany and USA. The article gives an overview of the internal control legislation in public sector entities; examples implementation of internal control system by public entities and defines recent advances in organization of internal control system in public sector entities within the investigated countries.

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Keywords

Internal control system; public sector entities; managing risks; internal control procedures; internal audit; managing account receivables; costs of public sector entities; fraud; documentation of internal control system; IT-system for internal control.

2.7. ACCOUNTING FOR INTANGIBLE ASSETS IN MEDIA INDUSTRY IN THE CONTEXT OF TRANSITION TO DIGITAL BROADCASTING IN RUSSIAN FEDERATION

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The article describes approach to definition of intangible assets (IA) both from regulatory and from academic point of view. Issues related to accounting for intangible assets in Russian media industry are described. Detailed analysis is provided to the problem non-exclusive program rights recognition under the Russian accounting standards. Article also provides a complex solution to the described issues and forms a proposition to create an industrial standard of accounting for IA in media industry.

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Keywords

Intangible assets; media industry; International financial reporting standards; IFRS; Russian accounting standards; program rights; non-exclusive rights.

3. ECONOMIC ANALYSIS

3.1. MODELING OF FINANCIAL STABILITY OF CORPORATIONS

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M.Yu. Chirkova, Ph.D. in Economics, associate professor, Financial university under the Government of the Russian Federation

In article problems of financial stability of corporations are considered, a number of the mathematical models allowing to estimate profitability and financial stability of the enterprises in the conditions of the centralized economy is developed.

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Keywords

Financial stability; corporation; financial stability; profitability; market economy; income; costs of production; mathematical models; efficiency assessment; program of planning of production.

3.2. FINANCIAL AND INSTRUMENTAL METHODS TO REDUCE AND COMPENSATE FOR THE RISKS IN THE IMPLEMENTATION OF HIGH-TECH PROJECTS

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O.E. Khrustalev, Ph.D. in Economics, senior scientific worker

Central Economics and Mathematics Institute, RAS

The article shows that the effective economic protection of high-tech projects involves managing risks inherent in innovative scientific and technological activities in the direction of reduction and compensation. The main methods of control risky situations offered financial compensation and methods to prevent risks, foremost among which is the rejection of risk, risk reduction, transfer or acceptance of risk. At the stage of long-term plan of the project for the construction of its options developed a model based on the concept of acceptable risk of the project and suggest that the risk factors are additional criteria (along with performance indicators and cost) to be considered in the formation of optimal variants of high technology and high-tech products. The choice of a specific embodiment and its implementation based on the principle of balanced development processes and knowledge-based and high-tech products requires a special financial fund risk. The formation and selection of variants of the plan of the project is carried out in a two-step procedure. In the first stage variants are generated by the classical method for the criterion of cost-effectiveness, risk factors act at the same time as indicators of quality options. In the second stage, the management of risk through the use of a reserve for the most risky projects. The proposed method in an article management contingency plan of the project lies in the fact that options have been turned out at the stage of long-term plan, supplemented by possible deviations from the programmed trajectory in view of the financial risk of the fund.

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Keywords

Knowledge-based high-tech products; integration; science intensive manufacture; risk; financial analysis; mathematical modeling; innovative development; knowledge economy.

3.3. METHODS OF MULTI-CRITERIA EXPECTED PROJECTIONS FOR COMPARATIVE ASSESSMENT OF ALTERNATIVES IN ECONOMICS

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Methods of multi-criteria projections for comparative assessing of alternatives in economics, including elements of forecasting, are set forth in the article. The methods envisage initial decision-making separately within each projection. The joint decision shall be made on the basis of both actual and expected data.

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Keywords

Decision-making; multi-criteria optimization; economic forecasting; the best alternative; effective set; ranking; ordering.

3.4. EVALUATION OF MANAGEMENT DECISIONS WITHIN THE FRAMEWORK OF ACCOUNTING AND ANALYTICAL SYSTEM OF THE COST OF PETROCHEMICAL PLANTS

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Ufa State Petroleum Technological University

The article deals with theoretical and practical aspects of administrative cost analysis petrochemical plants. Within the developed economic-analytical system of the cost of petrochemical plants the technique of marginal cost analysis, taking into account technological features and production competencies.

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Keywords

Expenses; economic-analytical system costs; management review; marginal profit; marginal profitability; the effect of operating leverage; the stock of financial strength; technological process; petrochemical industries; calculation.

3.5. THE METHOD OF ANALYSIS OF TRENDS OF THE FINANCIAL STABILITY OF THE COMMERCIAL ORGANIZATION ON THE BASIS OF LINEAR AND NONLINEAR EXTRAPOLATIONS

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Financial university under the Government of the Russian Federation

The article examines the possibility of building techniques of trend analysis for the financial stability of the commercial organization on the basis of linear and nonlinear extrapolations of the functions approximating the criterion function of financial stability. The proposed method uses a kinematic model to build the approximating function describing the change of the financial stability of the commercial organization with the help of parameters of speed and acceleration of change of the

selected criterion functions. The computational procedure of the constructed methods are demonstrated on a numerical example involving a comparative predictive analysis of various options for changes to the financial stability of the commercial organization using linear and nonlinear estimates of predicted time of approaching crisis financial state of the commercial organization.

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Keywords

The trend of financial stability; the intensity of trend of financial stability; the predicted time of approaching crisis financial state; the predicted time of approaching unstable financial state; linear approximation of the criterion function of financial stability; non-linear approximation of the criterion function of financial stability; linear extrapolation of approximating function of financial stability; nonlinear extrapolation of approximating function of financial stability; aggregated balance model of financial state; kinematic model of changes of financial stability.

3.6. EFFICIENCY OF METHODS AT THE SOLUTION OF A PROBLEM OF OPTIMUM DISTRIBUTION OF A MANPOWER BETWEEN IT PROJECTS OF A PORTFOLIO

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In article campaigns and methods to the solution of a problem of effective distribution of a manpower between IT projects of a portfolio for the purpose of minimization of duration of realization of a portfolio are considered. The comparative analysis of the methods used

at distribution of labor resources between IT projects of a portfolio is carried out. The tree of solutions of a choice of a method depending on specifics of the realized portfolio of IT projects is created.

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Keywords

Portfolio of IT projects; discrete optimization; scheduling.

3.7. METHODOLOGICAL ENSURING EFFECTIVE ACTIVITY OF THE ORGANIZATIONS OF RETAIL TRADE ON THE BASIS SYSTEM ECONOMIC DIAGNOSTICS

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I.N. Trofimova, Ph.D. in Economics, associate professor of Plechanov Russian university of Economics Novosibirsky branch

In article the directions of formation of methodical ensuring effective activity of the organizations of retail trade are allocated; the algorithm of realization of a technique of economic diagnostics is presented; the new term "express diagnostics" and "intra firm economic diagnostics of efficiency of activity of trade organization" is offered, the diagnostic tools are reasonable; results of

approbation of a technique of express diagnostics of efficiency of activity of the organizations of retail trade of Novosibirsk are analysed.

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Keywords

Diagnostics; system of diagnostic indicators; indicative matrix; general indicator of dynamics; vector of management of efficiency; multidimensional average.

3.8. THE FEATURES OF THE ANALYSIS OF THE FINANCIAL RESULTS OF AGRICULTURAL ENTERPRISES RECEIVING PUBLIC SUPPORT

V.A. Chernov, D.Sc. in Economics, professor, head at the Department of accounting and audit, Nizhny Novgorod state architectural and construction university;

N.M. Lokteva, chief specialist – the expert of Territorial department of Russian property fund in the Nizhny Novgorod Region

The subject of the research work are the possibilities and ways of development of the enterprises of agriculture, unprofitable receiving public grants and subsidies based on the analysis of the financial results. The purpose of the analysis is the identification of means to

ensure the financial feasibility and financing, improvement of financial results of agricultural activities, the relevance of which has increased dramatically due to the need for import of agricultural products.

The used methods and avenues of analysis, adapted to the peculiarities of subsidized agricultural enterprises. The authors propose a way out subsidized farmers to self-financing.

The analysis showed that in the presence of losses the company has the ability to increase revenue and profit. The decrease in the loss ratio of sales indicates the relative cost savings with tendency achieve profitable operation. Reduce the difference between the actual and break-even sales volume leads to a break-even production.

The operating lever allows to achieve a profitable operation by increasing sales by more than 29,28%.

After evaluation of the EGF, the company has a negative FID, and therefore, will not be worth the financial cost of borrowing. But the increase in sales over the critical level will make the production of capable to pay back the loans. For this purpose, is entirely justified grants. The magnitude of the FIU reflects the existence of property guarantees loan repayment.

Presents the methodology and results of the analysis can be applied for the recovery of many agricultural enterprises. The authors demonstrate how to do this using known methods of economic analysis. The article is written for the practical worker of agricultural Economics, students of economic trends and a wide circle of readers interested in the problems of agriculture.

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Keywords

Import substitution; food security; factor analysis; loss ratio; the threshold of profitability; operating leverage; financial leverage.

4. AUDIT

4.1. THE IDENTIFICATION OF RISKS OF FINANCIAL AND ECONOMIC ACTIVITIES OF TOUR OPERATORS IN OUTBOUND TOURISM

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The crisis of the tourism industry in the Russian Federation outlined the relevance of the revision of the basic format of state supervision over the activities of tour operators in outbound tourism towards risk-based supervision. Risks of financial and economic activities of tour operators in outbound tourism are industry-specific. Provides two approaches for detecting and identifying risks of tour operators at all stages of business processes.

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Keywords

Tourism; tour operators in outbound tourism; state supervision over the activities of tour operators in outbound tourism; risk-based supervision; risks of tour operators; classification of risks on business processes of tour operators; financial statements of tour operators; statistics of tourism; tour operators are bankrupt; the crisis of the tourism industry.

4.2. INTERNAL AUDIT THE FORMATION AND CHANGE OF THE AUTHORIZED CAPITAL OF THE INSURER

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The article discusses the features of internal audit, the validity of the formation, increase or decrease of the Charter capital of an insurance company. A suggested software auditing procedures for the formation and changes of the share capital, the order of finishing materials on the results of internal audit to management shareholders.

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Keywords

Share capital; internal audit; audit evidence; the articles of incorporation.

4.3. THE ESSENTIAL CHARACTERISTICS OF TAX COSTS, AS PART OF THE BUSINESS SYSTEM OF THE BUSINESS ENTITY

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The research goal is the effective construction of the tax system, rationalization of tax policy, transformation to existing socio-economic conditions of development of the state, would eliminate tax risks as a basic component of financial threats and stabilize the economic security of the company. It is concluded that defining a system development audit tax costs, in the framework of the audit of the business, aimed at the implementation of current control of tax obligations, planning, forecasting in the short and long term, to optimize the business system of the business entity and increase efficiency.

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Keywords

Tax security; transaction costs; business processes; internal control; audit; auditing; business; tax costs and tax risks.

4.4. THE ROLE OF ANALYTICAL PROCEDURES IN ASSESSING THE SUSTAINABILITY AND EFFICIENCY OF THE COMPANY

A.D. Sheremet, D.Sc. in Economics, professor, research director at the Department of accounting, analysis and audit, the Economic faculty;
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The article analyzes the relationship between international and domestic standards "Analytical procedures" and "Going concern", it recommends using analytical procedures in assessing the company's ability to continue its operations in the future, as well as raises the problem of reflection the organization effectiveness assessment in the auditor's report.

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Keywords

Audit; standards on auditing; analytical procedures; audit report.

5. CAPITAL, THEORY OF PUBLIC FINANCE, CORPORATE FINANCES, MONEY SUPPLY AND CREDIT

5.1. THE FINANCIAL SYSTEM OF RUSSIA: THE ACHIEVEMENTS, CURRENT PROBLEMS AND THE OPPORTUNITIES OF GROWTH

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The article considers the issues associated with the current situation in the Russian economy and its financial system, the impact of the economic sanctions of the West, attempts to improve the investment climate in the country and the role of the foreign investments in the economy, achievement of the national financial system's stability and the prospects of its growth.

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Keywords

Financial system; globalization; integration; foreign direct investment; financial crisis; financial stability; economic sanctions; budget; corruption; social policy.

5.2. FINANCIAL SUPPORT OF PHYSICAL CULTURE AND SPORT IN THE RUSSIAN FEDERATION IN 2008-2020

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The article presents the results of the analysis of financial provision of physical education and sport at the federal, regional and local levels, taking into account the legal regulation of the issue studied and implemented state programs in the Russian Federation. The study makes proposals and recommendations aimed at improving the financial security of physical culture and sports in our state attract the population to healthy lifestyles.

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Keywords

Finance; budget; budget system; fiscal policy; social services; financial support of sports; financial support for physical culture; public programs; regions.

5.3. RESEARCH SUBJECT OF FINANCIAL LOGISTICS SCIENCE

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Financial logistics is a new research area in the field of methods and models of the theory of logistics and financial management. The article considers the subject of the financial logistics which concepts cover the synthesis of a new model of management of material and financial resources by means of information transactions.

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Keywords

Financial logistics; the stock of cash; methodology of science; the decision solving algorithm.

5.4. ANALYSIS OF FEATURES OF FORMATION FINANCIAL RESULTS OF PUBLIC AND NONPUBLIC RUSSIAN JOINT STOCK COMPANIES

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The article presents the results of analysis of formation financial results of Russian companies on the basis of the form №2 financial statements 250 public and 750 nonpublic joint stock companies for 2010-2013. The analysis allowed to reveal patterns, trends, and the peculiarities of the different earnings from different groups of joint stock companies. We have found that the public joint stock companies differ from the nonpublic dynamics and structure of the various elements of income and expenses, as well as earnings.

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Keywords

Joint stock companies; income statement; revenues; expenses; profit.

5.5. STATE REGULATION OF THE OPENNESS AND TRANSPARENCY OF PUBLIC FINANCE MANAGEMENT IN RUSSIA

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Financial university the Government of the Russian Federation

The analysis of the main legal documents regulating the openness and transparency of public finance management, and their implementation in the Russian practice. We consider the requirements for transparency of the budget process from international organizations

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Keywords

Financial technologies; financial instruments; financial market; financial resources; participants of the financial market; securities; stock; bond; bill; bank credit.

Keywords

Open budget; index of budget transparency; budget forecasting; electronic budget.

5.6. PROBLEMS OF FORMATION OF FINANCIAL RESOURCES BY THE RUSSIAN ENTERPRISES IN THE CONDITIONS OF SANCTIONS

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In article the main financial technologies of attraction of financial resources by the Russian enterprises in the conditions of financial sanctions are considered. The main tendencies of development of the Russian financial market in the conditions of financial sanctions are allocated. The conclusion is drawn on need of development of the domestic financial market due to expansion of number of participants and types of financial instruments.

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5.7. FINANCES: CHARACTERIZATION OF THE NOTION

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The article deals with the question of the essence of the concept finances on the basis of existing interpretations of its mode of cluster analysis; It shows the basic value system-in the concept of money, funds and processes their movement

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Keywords

Finance; money; money; money relations.

5.8. FINANCIAL TERMS MULTIDIMENSIONAL NATURE OF SCIENCE AND ITS EVOLUTION

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The article discusses the development of a multidimensional understanding of finance as a reflection of each particular historical stage of formation of financial science. The author shows that the interpretation of Finance is still under discussion in the field since the early understanding of just how the public (government) can not finance without the appropriate assumptions transferred to private (corporate finance). In the article the views of foreign scientists in the terminological system of public and corporate finance, analyzed the most common characteristics of formulated author's approach to the allocation of public and corporate finance.

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Keywords

Finance; financial science; cameralism; public finance; private finance; capital; profit; the theory of the distribution of public goods.

5.9. THE INFLUENCE OF NOMINAL ANCHOR CHOICE ON GDP DYNAMICS

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This paper examines the longterm effects of nominal anchor choice (monetary, inflation or exchange rate targeting) on output growth dynamics. Using panel data analysis of 189 countries during the 1999-2014 the authors find negative and significant effects of exchange rate targeting on output growth in both emerging and developed economies, while there is no evidence of negative effect on **GDP** growth in developing countries that moved to inflation targeting, inflation targeting may influence positively the **GDP** growth in developed countries.

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Keywords

Monetary policy; economic growth; inflation targeting; exchange rate; panel data.

5.10. FOREIGN EXPERIENCE OF HEALTHCARE FINANCING: GERMANY, USA, THE UNITED KINGDOM

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In the context of health system reform in the Russian Federation, including the system of financing health care institutions, special attention is drawn to the experience of the organization and development of health financing systems of foreign countries. The study financing mechanisms of the health care industry in foreign countries is necessary for the possibility of adapting the experience of countries with the most effective health care system to the Russian reality.

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Keywords

Healthcare financing; foreign experience of healthcare financing; models of healthcare financing; features of organization the healthcare system; analysis of healthcare financing models.

5.11. MATRIX SYSTEM APPROACH SUBSTANTIATING NEW METHODS OF FINANCIAL ANALYSIS

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Using matrix approach was justified comprehensive method of identifying financial and strategic position in the matrix form based on multivariate discriminator models for different types of strategies. Was theoretically proved system-strategic and holding stages of development of the financial analysis in the methodological and procedural aspects.

Sphere implementing of the results – the analytical work of the relevant departments of companies on strategic financial assessment.

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Keywords

Financial analysis; financial condition; financial ratios; deterministic factor analysis; complexity; matrix method; strategic analysis; financial management; profits; capital; cash flow.

5.12. FINANCIAL RELATIONS AND THEIR RELATIONSHIP TO EFFECTIVENESS OF THE NON-PROFIT EDUCATIONAL ORGANIZATION

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N.P. Molchanova, Ph.D. in Economics, professor of "Theory of finance", Financial university under the Government of the Russian Federation

The article is devoted to the topical issues of evaluation of the performance of educational organizations and its relationship with the financial ratios. The problems of the use of monitoring results and other issues that must be solved to improve the efficiency and quality of the total organizations (school), secondary vocational and higher education. Identifies some possible areas of improvement of financial relations non-profit educational organizations.

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Keywords

Education; financial relations; quality; evaluation; non-profit organizations; monitoring.

5.13. FINANCING OF SMALL AND MEDIUM FIRMS: FACTORS, CONNECTION, EVALUATION

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Peculiarities of financing small and medium-sized firms are investigated in dependence on the several factors: the life cycle organization, the types of finance resources attracted, ownership concentration, etc. The criteria were proposed for the identification of the stages in the life cycle organization and a number of hypotheses concerning the influence factors on the financial decisions were formulated. The key factors of the company's financial strategy were installed as the re-

sults of empirical investigation and of regression analysis, in accordance with specific particular phase of the life cycle organization.

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Keywords

Ownership structure; capital structure; financial decisions; financial sources; internal financing; financing by banks; preferences; conflict of interest; life cycle organization; age of the firm; ownership concentration.

5.14. ANALYSIS AND ASSESSMENT OF FINANCIAL RISKS OF THE AGRICULTURAL ORGANIZATION

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Penza state agricultural academy

In article the assessment of level of main types of financial risks of the organization of agrarian branch is given. The assessment of level of financial risk on its main types, including an assessment of risk of loss of solvency, finan-

cial stability is carried out, an assessment of risk of insolvency, credit and tax is risky. By results of the analysis problems are revealed and ways their solutions are proposed, in particular, the general recommendations about improvement of a control system of financial risks, and also the directions of optimization of the size of receivables for the purpose of minimization of credit risk of the organization and expenses of the organization are made.

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Keywords

Financial risks; solvency; financial stability; financial results; business activity; profitability; risk of bankruptcy; credit policy; solvency; current assets; receivables; financial resources; cash flow.

5.15. THE ANALYSIS OF REALIZATION'S EXPERIENCE OF THE STATE FINANCIAL POLICY OF GERMANY AND THE USA IN THE CONDITIONS OF INSTABILITY

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Financial university under the Government of the Russian Federation

The article considers the issues associated with development and realization of the package of measures which is carried out within the state financial policy of the USA and Germany for economic and financial recovery, to ensuring economic growth and integration between the countries for stabilization of an economic situation.

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Keywords

Financial policy; budgetary policy; fiscal policy; financial crisis; banking crisis; instability; financial market; financial system; national economy; developed countries; developing countries.

5.16. IMPLEMENTATION OF THE MODEL INITIATIVE BUDGETING

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The article deals with the approaches used in the budget process at the local level, in order to attract people to the distribution of budget funds, in the money supply problem solving at the local level. The experience of individual regions of the Russian Federation to promote and develop the processes of citizens' participation in co-financing and solving the problems of local governments, including in the budget process.

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Keywords

Program to support local initiatives; self-taxation of citizens; local budget; local self-government; budgeting.

5.17. BEHAVIORAL ANALYSIS OF THE RUSSIAN CURRENCY MARKET

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A.I. Bershadskaya, economist "Lukoil"

The article on practical examples from the actual functioning of the modern practice of the foreign exchange market are presented to achieve new field of the financial science - behavioral finance. The effect of heuristics and behavioral concepts are shown on concrete examples. An explanation of anomalous phenomena is developed with the tools of behavioral finance which are taking place in the market due to the crisis and the alarming news background. Reveals the implementation of behavioral technologies in risk management policies.

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Keywords

Behavioral finance; heuristics; behavioral concepts; risk management; foreign exchange market; the exchange rate; the behavioral assessment model; momentum traders; fundamental analysis; fundamental value.

5.18. INITIAL ASSESSMENT OF FINANCIAL POSITION AND DETERMINATION OF THE COMPANY STRATEGIC DIRECTIONS

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The article assesses the financial position of the company and the study conducted SWOT- analysis of financial performance. Based on your financial capacity, defines strategic guidelines for the development of the enterprise using the methodological approach of the matrix of portfolio modeling. Propose specific measures to improve the financial condition of the company.

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Keywords

Fiscal policy; financial stability; liquidity; net income; financial capacity; strategy; financing.

5.19. THE PROBLEM OF ASSESSING THE OPENNESS AND TRANSPARENCY OF PUBLIC FINANCE MANAGEMENT

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Financial university under the Government of the Russian Federation

The article analyzes the indicators for measuring the openness and transparency of public finance management, regulated in the state programs of the Russian Federation. Presents a critical vision applied to date performance and offer practical recommendations for the minimum requirements of the adequacy of information provided to the media available to different categories of users concerned.

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Keywords

Openness; transparency; public finance; performance; public programs.

5.20. IMPROVEMENT OF FINANCIAL PLANNING IN CASE TRADING COMPANY OOO MINI "GLORIA"

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The article analyzes the process of improving the system of financial-planning Vaga trading firm the company Minimarket "Gloria" under market conditions. The basic directions of improvement of the planning trade organization through the use of assessment matrix financial strategy to develop possible alternatives to favorable financial and economic development of the company Minimarket "Gloria".

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Keywords

The financial planning process; trading company; types of planning; efficient use of resources; the model of financial planning; the budget for financial planning; cash flow management; the evaluation of the effectiveness of planning; forecasting financial performance; the methods of financial planning; the effectiveness of working capital; the analysis of financial condition; the indicators of solvency; the economic security of the company; the assessment of the financial strategy.

6. PROBLEMS OF INVESTMENT

6.1. ASSESSMENT OF ECONOMIC EFFICIENCY OF INVESTMENT PROJECTS TAKING INTO ACCOUNT THE EFFECT OF THEIR IMPLEMENTATION ON PROFITABILITY OF THE ENTERPRISE IN THE POST-PROJECT PERIOD

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The article presents the results of a study of approaches used by industrial enterprises of Nizhny Novgorod region for the evaluation of economic efficiency and selection of commercial investment projects. The method allowing to take into account in the process of

assessing the economic efficiency of commercial investment projects the impact of their implementation on the profitability of enterprise in post-project period. The methodological example of the underlying calculations.

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Keywords

Investment project; economic efficiency; enterprise cost; profitability; the post-project period; method.

6.2. THE INFLUENCE OF FINANCIAL LIABILITIES DISCLOSURE ON COST OF EQUITY

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Companies needs investments on different life-cycle stages and have to choose the source of financing. Companies' managers try to reduce costs of raising funds, particularly, the cost of equity. One of the instruments through which they can influence risk and, as a consequence, the cost of equity. Taking investment decisions, investors analyze all the information about company's performance. Over last ten years the interest for financial statements where assets, liabilities, shareholders' equity, incomes and expenses are reported at fair value increased noticeably. Moreover, companies' managers are sure that reporting financial liabilities at fair value can lead to the decrease in the cost of equity. However, the existing researches of the relationship between fair value accounting of financial liabilities and cost of equity demonstrate contradictory results. In this article the regression model was used to investigate this relationship for Russian companies. The results obtained illustrate that the volatility of liabilities

reported at fair value influences the cost of equity. It confirms the hypotheses that changes in fair value of financial liabilities can be used by investors as the indicator of company's credit risk.

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Keywords

Financial liabilities; cost of equity; fair value; initial cost; credit risk.

6.3. THE ISSUES OF THE EVALUATION OF THE INVESTMENT ATTRACTIVENESS OF OIL AND GAS COMPANIES IN THE CONTEMPORARY TAXATION CONDITIONS

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In the article the authors analyze the impact of the contemporary taxation conditions for hard-to-recover oil reserves on the selection of investment projects in the investment programs of oil and gas companies, which ultimately affects the investment attractiveness of oil and gas companies.

Using of the differentiated approach to the calculation of the mineral extraction tax (with taking into account many geological factors: the depth and the volume of the reserves, the level of permeability of the reservoir) and export duties in the evaluation of the effectiveness of the extraction of hard-to-recover oil reserves will allow to develop previously unprofitable fields and will increase production, which in turn, will increase the investment attractiveness of oil and gas companies and will reduce the risks of the selection and justification of acceptance of administrative decisions on M&A deals.

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Keywords

Investment attractiveness of a company; company's strategy; life cycle of fields development; hard-to-recover oil reserves; Mineral Extraction Tax ; export duties.

7. MANAGEMENT AND MARKETING

7.1. THE PROCEDURE FOR PREVENTING, DETECTING AND RESOLVING CONFLICTS OF INTEREST IN A CREDIT INSTITUTION

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The article deals with the problem of conflicts of interest in the Russian credit organizations, the procedure for their prevention, detection and resolution. The article describes the various applicable ways and methods to prevent, detect and resolve conflicts of interest in credit institutions, identified the best ways of preventing conflicts of interest in the credit institution.

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Keywords

Conflict of interest; internal control; credit institution; bank; corporate management.

7.2. LOGISTICS INNOVATION CORPORATIONS IN THE TIRE INDUSTRY IN THE CONDITIONS OF ECONOMIC INSTABILITY

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This article discusses the implementation of innovations in the field of logistics enterprises tire industry today. Based on analysis of the leading corporations of the world tire market, the Russian tire market analysis revealed logistics innovation, to apply the basic tire manufacturers in Russia.

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Keywords

Logistics; logistics innovations; corporations; tire industry.

7.3. INTEGRATION OF PROJECT PORTFOLIO PROCESSES AND BUDGETING IN PROJECT-ORIENTED COMPANIES

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The paper presents various aspects of project portfolio definition processes and budgeting process integration in project-oriented companies. It is shown that some specific features of such companies' activities do not allow applying conventional and widely spread approaches and methods of investment project management.

Analysis of these specific features is performed. Original approach to definition and implementation control of contract-project portfolios is proposed basing on such analysis. The approach uses the estimation of company budget indicators' dependence on potential portfolio components rates.

The main paper items are illustrated by calculation example.

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Keywords

Project portfolio management; project-oriented activities; project management; budgeting.

7.4. TARGET COSTING AS A WAY TO IMPROVE EFFICIENCY ACTIVITY OF THE ENTERPRISES OF THE RUSSIAN CAR INDUSTRY

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The Russian market of vehicles shows a negative trend, according to the results of 2013 the volume of car sales fell by 5.5%, and up to 2014 by 7% compared to the same period last year. The greatest decline in

sales experienced domestic brands (-15%). Thus, before the domestic producers should challenge of improving the competitiveness of their products, which is primarily determined by the price of the finished product a car. Practice activities of foreign companies shows that one way to optimize the price of the car is costing tareg system allows the automaker to receive the necessary price for the products.

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Keywords

Financial mechanism; financial management mechanism; the mechanism of cost management; the company's value; the structure of the financial mechanism; the elements of the financial mechanism.

7.5. TECHNIQUE "LEARNING CURVE" AS AN ELEMENT OF PLANNING AND VALUATION WORK IN THE ENTERPRISE

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The article discusses the topical method of "learning curve". It is a perspective direction for launch new production. It allows to the companies to expect and plan the best efforts before starting serial production. It is noted that this method covers the rationing and workforce planning, and it must be supported by an effective system of motivation of the enterprise personnel.

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Keywords

Rationing work; labor planning; motivation; learning curve; employment development; pilot batch; batch production; development factor; period of development; type of production.

7.6. METHODOLOGICAL ASPECTS OF THE ORGANIZATION AND MONITORING OF PRODUCTION PROCESSES IN ENTERPRISES

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M.G. Mustafaev, Ph.D. in Technicals, engineer

SPE "Ekofon"

Considers methodological approaches that ensure the organization and monitoring of production processes, production of products of the required quality. Maintaining the output parameters of products at a specified level and stabilization of the production process are carried out on the basis of a comprehensive approach to the organization and monitoring of production processes. The proposed approach allows to ensure the effective functioning of process the organization and monitoring of production processes and increase the quality of products in general.

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Keywords

Organization; process; quality; parameter; analysis; solution; efficiency; stabilization; cost price; performance; manufacturability; monitoring.

7.7. METHODICS OF CUSTOMER SATISFACTION MONITORING IN SMALL RETAILERS

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A.Y. Koleykina, student, faculty of business

Novosibirsk state technical university

The article presents the main points of express methods of monitoring developed by the authors, analysis and evaluation of customer satisfaction, quality of service and consumer preferences. The results of the survey of customers regarding their satisfaction with the quality of service and range of products are provided in the article. The problem areas revealed in the enterprise based on the monitoring results and recommendations for improvement were made.

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Keywords

Questionnaire; assortment of goods; average of distribution; satisfaction monitoring methodology; quality standards; evaluation; recommendations for improvement; retail trade; mean-square deviation; satisfaction; service.

8. ECONOMICS AND ECONOMIC MATTERS

8.1. EVALUATION CRITERIA OF INTERNATIONAL COMPETITIVENESS OF THE UNIVERSITY

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In the current macroeconomic conditions to strengthen the competitiveness of universities at the international level it becomes a very difficult task. Identification and disclosure of performance to be met by the institution, able to compete in the global educational environment, it is the main objective of this study. The concept of the competitiveness of the university is researched in the article. The sequence of steps of its analysis and the principles that must be considered when assessing and managing the ability to compete are revealed. The criteria of competitiveness of universities with the classification into two groups (hard and soft) are designated. In order to more extensive research universities of countries (UK, Italy, USA, China and Russia) are considered and the comparative analysis of their international competitiveness has done. Seven criteria for assessment competitiveness were allocated. To the "Hard" criteria are attributed tuition fee (per year) and for the analysis of qualitative characteristics were identified such factors as the position of universities in the rankings (TOP 100) and employment. Among the "soft" criteria were selected the next: the rate (per year), financial aid to international students, the levels of higher education and organizations of higher education. It identifies the sources of competitive advantages of the university in the near future and presented a formula to quantify their competitive advantage. Recommendations to improve the international competitiveness of universities to determine their strategic initiatives are offered. Recent events show that the number of transformations in the external environment faced by institutions of higher education, has been steadily increasing, so the strategic initiatives of universities should be to attract sufficient resources, a high concentration of talent and flexible model of management and control. This poses a promising direction for further study of issues of international competitiveness of universities.

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Keywords

Universities; competitiveness; competitiveness of universities; the criteria of competitiveness; competitiveness evaluation stages; the principles of valuation of competitiveness; competitive advantages.

8.2. MODERN TRENDS OF FOREIGN ECONOMIC ACTIVITY OF SMALL BUSINESSES

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The article gives a general description of the main directions of development of foreign economic activity of small enterprises taking into account the current economic and political situation on the international market and in Russia; the problems facing the state and small business; describes the main measures to support

small businesses from the state and public organizations in the sphere of foreign economic activity.

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Keywords

Foreign economic activity; small businesses; government support for exports; non-oil exports; import; import substitution; high-tech products; information support; integration cooperation.

8.3. STRATEGIC FRAME- WORK OF SUSTAINABLE DEVELOPMENT OF REGIONAL SOCIO-ECONOMIC SYSTEMS

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Problem of stability has got its historic background, as people in their business activity had been ruining environment for thousand years, draining natural resources. Growth of planet's population, formation of economics as independent science, development of manufacturing activity to meet the substantive needs of great number of people would surely result ruining of natural landscapes, pollution of environment by industrial wastes. That is why problem of harmonization of economics, human, society and nature become actual. The scientific approach, systematically joining modern economics, human and nature to make the harmonic united and sustainable unity, is known as Concept of sustainable development. Concept of territorial sustainable development assumes development of system of forms and methods for its providing as well as forming the mechanism of their implementation based on certain principles and ways for achieving sustainability. In the article there is investigated the possible order of actions, as well as theoretical bases for providing sustainable regional development. One of the tools for strategic development of regional economics due to the program of social and economic development of the Russian Federation is approval of advantageous competitive environment, specifying the state of outer and inner factors and conditions of enterprising activity, contributing or disturbing to effective implementation of competitive advantages of enterprising structures while providing their sustainable development. In the conditions of economic crises the most important task becomes development and implementation of strategies for sustainable development of enterprising structures of the region as basic mechanism for forming of their competitive potential at providing the sustainable regional development, including that on the basis of regulative basis, development of united methods of defining the grade (index) of sustainability of territories and use of instruments of state and private partnership. For evaluation of forming and implementation of competition potential of enterprising structures the regional authorities need to provide the agreed cooperation of economic, social and institution factors.

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Keywords

Concept of sustainable development; models of public consumption; institutional provision of sustainable regional development; sustainable development of enterprising structures.

8.4. METHODOLOGICAL BASES OF ESTIMATION OF COST OF PERSONNEL POTENTIAL OF THE ENTERPRISES OF THE REGION

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Institute of regional economic researches

In article the theoretic-methodological essence of personnel potential of the enterprises of the region is

opened and features of a cost assessment of its personal and qualification characteristics are shown.

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Keywords

Enterprise; region; personnel potential; cost; personal and qualification characteristics.

8.5. INNOVATIVE DEVELOPMENT OF HOUSING SERVICES AND INTELLECTUAL PROPERTY

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The work deals with the problems of intellectual property in the housing sector on the path of innovative development. the need to create a coherent system for the

protection of intellectual property, the factors influencing the innovative development of the housing sector.

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Keywords

Innovative development; problems; housing; intellectual property; services and financial resources.

8.6. FORMATION OF ECONOMIC PROFILE OF THE REGION

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The necessity of learning the theoretical propositions of economic profile of the region and the process of its formation. Identify the system components which have a significant impact on the stability of the structure of the territorial economy and the main functions of an economic profile of the region. Defined motifs, shows the hierarchy of objectives and uncover the genesis of theoretical approaches to the formation of an economic profile of the region. The possible directions of increment of scientific knowledge in the process of economic profile of the region. Outlines the key provisions and is a diagram of the structure of the territorial economy estimates. The essence, the goal is displayed and the process of implementing the strategic potential economic profile of the region.

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Keywords

Assessment; position; profile; process; region; strategic potential; structure; territorial economy; formation.

8.7. PROJECT MANAGEMENT OF INNOVATIVE DEVELOPMENT REGIONAL SPHERE SERVICES

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E.N. Kadyshchev, D.Sc. In Economics, professor, dean of the Faculty of management and social technologies; E.B. Vasiliev, doctoral candidate

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Considered and justified the need for the project management of innovative development (PMID) service sector (SS). The essence of the concept and PMID at the regional level. Formulated the theoretical foundations PMID SS region and is the basic conceptual apparatus. A method for evaluating the effectiveness of the use of the innovative capacity of the SS region and formulated its principles. Proposed order of the peer review. The regularities of the development of organizational structures of SS, affecting its functionality. Presented and explained tier implementation model PMID SS region and formulated the general concept of its materialization.

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Keywords

Innovative development; project management; process; region; system; services; business entities.

8.8. RUSSIAN ECONOMIC EXPANSION IN THE FAR EAST IN THE LATE XIX- EARLY XX CENTURIES

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Expansion of the Russian empire to the Far East is one of the wastes, the most expensive and ambitious projects in the country's history. While its implementation there were detected weak and strong sides of Russian state system. Attempt to overcome the Great nations for short period of time demanded vast investments, labor and talent of dozens thousand of Russian citizens (from the surveyors and diplomats to engineers and workers). Nevertheless, the first ideas were not implemented successfully. The trade turnover with China remained small comparing with general volume of external trade of Russia. Expenditures for implementation of Far East strategy even in the long-term perspective

could not be compensated by incomes. Investments, spent in Manchuria turned to be unavailable to native industry, having the constant need in capital for development. Loss of southern Manchuria as the result of Russian-Japanese war had finally put an end to primary ideas of economic - dominance of Russia in China became impossible. Nevertheless «turn to the East» can not be considered absurd escapade. It's the most important progressive consequences were strengthening of the positions of Russia on its own Far East and rise of agriculture in Siberia.

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Keywords

Economic expansion; China and east railway road; Russian and China bank; Far East strategy of Russia; Russian Manchuria.

8.9. SELECTING AN OPTIMAL STRATEGY FOR CONVERSION OF THE REGIONAL ENERGY SYSTEM TO LOW-CARBON TECHNOLOGIES

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This paper researches the possibility of use of the data envelopment analysis methodology to solve the problem of selection of an optimal strategy to convert the regional energy system to more environmentally friendly energy generation technologies. A two-stage approach is suggested, with which each stage consists of applying a base data envelopment analysis model in coefficient, input-oriented form and a radial efficiency measure. The approach is tested by calculating the relative efficiencies of the production activity of energy systems of federal districts. The results obtained are compared with statistical data. The suggested approach is deemed highly informative.

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Keywords

Energy efficiency; transport; industry; technology; innovation; ecology; operating environment; risk; finance; regional economics.

8.10. ANALYSIS OF STATE AND PROSPECTS OF SPA & RESORT COMPLEX IN RUSSIA

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With the transition to the market economy, the previous management system of the Russian spa & resort complex (SRC) came into conflict with the logic of social and economic reforms. A trend towards the de-

struction of the industry potential became obvious. New industry structure is forming spontaneously, medical and social orientation of sanatorium gives way to economic targets. The need for the reconstruction of spa & resort complex, to make it a part of the tourist complex, requires solving a number of problems, including those not within the agency competence. The paper suggests marketing management approach based on sanatorium services assessment in terms of customer satisfaction. Major attention is paid to the perceived customer value and internal marketing.

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Keywords

Spa & resort complex; analysis; management; relationship marketing; perceived customer value; internal marketing.

9. COMPUTER ENGINEERING AND INFORMATION SCIENCE

9.1. METHOD OF FORMING MATERIAL RESOURCES WITH TECHNOLOGICAL TRAINING IN MULTIPRODUCT MANUFACTURING

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This paper proposes an approach to the formation of material resources, taking into account the possibility of using interchangeable materials. A model material management, provided their interchangeability. The methodology of formation of stocks in multiproduct manufacturing, taking into account the features of the proposed approach.

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Keywords

Inventory management; diversified production; models; materials; interchangeability.

9.2. INFORMATION FLOWS ROLE IN BANKING LOGISTICS: ISSUES OF STRATEGIC MANAGEMENT AND AUTOMATION

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This article presents the author's view on the role and place of information flows in bank logistic systems, as well as the ratio of these flows from financial and service ones; identifies a range of present practical goals and theoretical issues that involve the use of advanced logistic tools (Lean, Six Sigma, Kanban, etc.) for intangible flows in accordance with the strategic objectives of the banking sector companies.

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Keywords

Information; information logistics; information flows; automation; information technologies; logistics; banking logistics; service logistics; Lean; Kanban; Six Sigma; Agile management; strategy; strategic management; strategic management; management.

9.3. PORTFOLIO OPTIMIZATION TRADING ROBOTS ON DERIVATIVES

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We consider a mathematical model to optimize the portfolio of trading robots that operate with derivatives.

The basis of this model are fuzzy-multiple descriptions. They contain a model of the correlation matrix of assets. The article proposes an approximate method of accounting cross-correlation of assets in the construction of the resulting fuzzy numbers portfolio returns. In the course of portfolio optimization used approximation method gradient optimization. The new optimization method is considered on the settlement example.

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Keywords

Trading robots; derivatives; options; stock portfolio correlation intervals mirror; mirror fuzzy numbers; volatility; optimization; gradient method; risk.

11. ECONOMICAL SECURITY

11.1. CORPORATE REPORTING AND ECONOMIC SECURITY: FOREIGN AND DOMESTIC COMPANIES' EXPERIENCE

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The article is devoted to the practical aspects of the corporate reporting impact on the system of economic security in comparison of a Russian and a foreign company; describes a company's economic wellbeing dependence from both financial and non-financial factors, most of which are included in the corporate reporting lists; defines indicators of economic security on the basis of corporate reporting.

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Keywords

Corporate reporting; economic security system; economic security criteria and indicators; IBM; JSC "NLMK".

11.2. ACCOUNTING FACTORS TRIGGERING THE THREAT OF ECONOMIC SECURITY OF SMALL BUSINESSES, IN THE EVENT OF OBLIGATIONS

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The article presents the author's concept of considering the factors that trigger the threat of economic security of small businesses, in the event of obligations. The concept presented by the author, including the concept of threat of economic security of small businesses in the event of obligations, the main task of accounting and control, as well as the interpretation of the process steps to prevent such threats.

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Keywords

Accounting; economic security; small businesses; threatening economic security contractors; the obligations to trigger the threat of economic security; the rating of the counterparty; the threat of non-payment.

11.3. SYSTEM OF MONITORING OF A REGIONAL SHADOW PRODUCT

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In article the principles of formation of system of monitoring of a regional shadow product are considered. The interrelation of subjects of illegal bank activity is the cornerstone of the offered model of monitoring. Economical and legal features of economic crimes with participation of the fictitious organizations are defined. Two selection criteria of objects of monitoring are designated. Model elements are described, the technique of definition of the main economic indicators is stated. In a tabular form the structure of model of monitoring is presented.

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Keywords

Monitoring; regional shadow stream; fictitious business; illegal bank activity; coefficient of illegal bank activity.

11.4. ENSURING ECONOMIC SECURITY ORGANS OF INTERNAL AFFAIRS IN THE FACE OF NEW CHALLENGES AND THREATS TO THE RUSSIAN ECONOMY AND THE STRATEGIC PRIORITIES OF THE LONG-TERM SOCIO-ECONOMIC DEVELOPMENT OF THE RUSSIAN FEDERATION

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The article analyzes the nature and elements of economic safety in the context of the internal affairs bodies. The estimation of the strategic priorities of socio-economic development of the Russian Federation for the long term. It is shown that from the point of view of law enforcement, the most important threat to the economic security of a crime, the level of which depends on the poor state of the social sphere.

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Keywords

Bodies of internal affairs; economic security; social services; strategic priorities; the priorities of socio-economic development indicators of economic security thresholds; threats; criminalization and crime.