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ECONOMIC THEORY

**ECONOMIC-THEORETICAL ANALYSIS OF THE ESSENCE
OF CREDIT RELATIONS**

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The process of erosion of traditional views on the range of credit transactions is observed, so to them start to include the leasing, renting and hiring of labor that speaks about the lack of adequate common ideas about the characteristics of the loan. At the same time research from the field of essence of the credit is extremely rare. The value of the research consists in solving the problem of inadequate allocation of signs of the loan and clear definition of the sphere of responsibility of the financial regulator.

Key words: credit, essence of credit, signs of credit, transfer of property ownership, repayment, urgency and payment.

This article discusses the characteristics of the loan, traditionally defined in economic theory and science of banking and credit (repayment, urgency, payment, etc.), and concludes that these features characterize economic transactions, that go beyond the existing idea of the operations relating to credit. According to them, to the loan may be related a conventional rent (e.g., buildings), sale of goods with post payment, purchase of goods with advance payment, etc., as they are also characterized with the repayment, urgency and payment. Using the example of commercial loan and the sale of goods with subsequent payment is concluded that the features, that distinguish the first from the second, are the return of value as the actual content of the transaction, not its accidental point arising from the mismatch in time of transfer of the goods and receive of money for it, and the transition of subject of credit (goods or money) to the property of its recipient. Secondary, optional, features of the loan are the urgency and payment. This interpretation of the nature of the loan allows to withstand massive attempts to include to the loan hiring, rent, lease, etc., that is carried out with different purposes.

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QUASI-PLANNING AND METHODOLOGY OF ECONOMIC RESEARCH

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The problems of public management of socio-economic development are the topic of many works, but they are written in the framework of traditional ideas about the method of economic study, therefore pass by many of them. The value of the study is to evaluate whether the new kinds of planning correspond to scientific method and the reliability of the plans generated using quasi-planning.

Key words: quasi-planning, contingency plan, consensus planning, expert method, index of credit expectations.

This article deals with types of planning, that in recent years has gained wide course in state management of socio-economic development in our country, namely the development of plan, consisting of several options of activities operating simultaneously; the consensus prediction, i.e., "averaging" two or more projections; planning by expert methods; development and processing of indexes of expectations of population and business. It is proved that these types of planning are replaced strictly scientific techniques to develop appropriate processes, which are called "Quasi", and are used because of the undeveloped method of practical economic research.

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ECONOMICS AND MANAGEMENT OF NATIONAL ECONOMY

**METHODOLOGY OF CONSTRUCTION OF HIERARCHIC MANAGEMENT
STRUCTURES AND SYSTEM ANALYSIS AT THE ENTERPRISE**

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The peculiarity of the plant management as a great hierarchic system which consists of the closely connected elements functioning simultaneously for the achievement of the planned purpose is considered in the article.

The necessity of using of system approach allows the most identically to represent available multiple realistic economic causation of different structures at the enterprise under modern market conditions when separate structures having the own economic targets which do not coincide involuntarily with the target of the enterprise as a whole. The methods of phasing system research for the analysis and formation of management system at the enterprise is suggested in the article.

Key words: system approach, hierarchic structure, management, uncertainty, criterion.

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KEY PROPERTIES OF INNOVATIVE BUSINESS MODELS

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Exponential growth of technological development in the last decade has created many new industries and create the most effective business model in terms of creating customer value and thus generate cash flow streams. Creating a management entity with innovative business models possible in any fishery products in any market. The article focuses on the key properties of these business models.

Key words: innovation, business model, network-type economy.

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**RESEARCH OF DYNAMICS OF COST OF THE INTELLECTUAL CAPITAL
LLC “KRASMASH” AND BALL AEROSPACE & TECHNOLOGIES**

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In article techniques of estimation of cost of the intellectual capital as complex and the analysis of dynamics of cost of the intellectual capital on the example of LLC “Kras mash” and the company “Ball Aerospace & Technologies”.

Key words: intellectual assets, intellectual capital, company’s activity, Tobin’s Q Ratio, EVA model, Norton-Kaplan System.

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**IMPROVING THE EFFECTIVENESS OF RISK MANAGEMENT AT DIFFERENT
STAGES OF IMPLEMENTATION OF PUBLIC-PRIVATE PARTNERSHIPS**

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The article describes the features of risk management public-private partnership projects. A classification of risks in the following stages of the project: pre-investment, operational, liquidation. Revealed the economic consequences of these risks and propose measures to neutralize them.

Key words: public-private partnership (PPP), risk management, the implementation stage, the investment project.

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THE TENDENCIES OF STUDENT SPORT DEVELOPMENT IN RUSSIA

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Nowadays student's sport is actively developing. Analysis has allowed us to determine fundamental tendencies of development. It is very important to develop different models of financing. It is necessary to render an assistance in the organization of the competitions. Contemporary student's sport club gives possibilities to develop mass student's sport in Russia.

Key words: healthy life style, mass sport, models of financing, sport competitions, student's league, student's sport.

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MODELING OF DYNAMICS OF ENERGY INTENSITY OF NATIONAL ECONOMIES IN CRISIS CONDITIONS OF THEIR DEVELOPMENT*

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The analysis of changes in energy intensity of the gross domestic product of national economies has revealed its different dynamics in various countries of the world in crisis conditions of their development. To identify the causes of the situation various factors affecting the amount of energy intensity of national economies were analysed. The research has found that the share of industrial and service sectors in the gross domestic product and the share of revenues coming from natural resources in the gross domestic product have the strongest influence on energy intensity. On the basis of the results, a multi-factor

* The study was performed by a grant of Russian scientific Foundation (project □ 16-18-10227).

model was built. It can be used to predict the dynamics of the energy intensity of national economies in crisis conditions of their development.

Key words: energy intensity, energy consumption of national economy, multifactor model, development forecasting model.

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FINANCE, MONEY CIRCULATION AND CREDIT

THE INSURANCE MARKET OF RUSSIA. CURRENT STATE AND PROSPECTS OF DEVELOPMENT

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Modern development stage of the insurance market is characterized by uncertainty of the future and inevitability of the extensive transformation of insurance branch in Russia. To prevent the negative phenomena capable to have significant effect on the insurance market it is necessary to analyze standard and legal base. Undoubtedly, that the crisis in 2014-2015 has affected activity of insurers. In article are considered problems of insurance market and conceptual directions of the development in contemporary conditions.

Key words: insurance, insurance market, CMTPL (compulsory insurance of motor third-party liability), insurance of property, supervising activity, prudential supervision.

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EVALUATION OF THE EFFECTIVENESS OF RETAIL LENDING

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Modern retail lending has many trends, among them: the growth of bad loans, structural imbalance of the consumer market, the increase in price and non-price competition, the gradual unification of public credit products, in whose development significant adjustments made to financial sanctions of the EU, due to the recent subdued pace of credit growth, reducing the share of retail loans in the loan portfolios and assets of commercial banks, increasing the level of risk in the retail sector.

Key words: evaluation of the effectiveness of retail lending, the evaluation function of the efficiency of retail lending, indicators of an estimation of efficiency of retail lending, the factors affecting profit from operations retail lending.

The estimation of efficiency of activity of credit organizations in the sphere of retail lending is a system of indicators related to the study results, identifying the factors affecting it, trends of development directions of the credit organization. Of the credit institution on the basis of the analysis of the effectiveness of retail lending form the optimal structure of credit operations in order to increase profits. Central to the analysis of the effectiveness of retail credit belongs to study the amount and quality of earnings, which is the main factor of formation of profit of the credit institution. The reduced income typically is an objective indicator of impending financial difficulties of the Bank, although the absolute increase in income does not mean increasing the efficiency of retail lending. The result of the Bank's credit operations is the receipt of interest income received from each operation. The revenue analysis is carried out with the aim of finding the most advantageous method of interest calculation for each transaction, examines such factors as the term of the loan agreement, the regularity of payments on the loan, the interest rate for the accrual period, the fees held by the Bank.

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**INVESTMENT PROCESS AT THE LEVEL OF SUBJECT OF THE FEDERATION:
THE ESSENCE AND MAJOR ELEMENTS**

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In this article the essence and major stages of corporate investment process are examined. The optimum investment process model of subject of the Federation is formed on the basis of its integration with corporate investment process. The practicability of working out the instruments of coordination of the regional and corporate investment strategies is justified. The key demands of the investment activity subjects at different stages of the investment process are discovered.

Key words: investment process, investment program, investment infrastructure, investment projects portfolio, investment policy.

While investigating the investment process at the level of subject of the Federation, it is necessary to take into consideration that the essence of investment activity is deeply integrated into the complex of corporate management. Thus, the investment process at the scale of a particular region should be based on the aggregated analysis of the investment processes of the companies operating on its territory.

The key difference between the investment strategies of a company and a region is that the subject of the Federation does not initiate and operate the investment projects, making up its investment portfolio, itself. The investment portfolio of a region is comprised of the projects, being run by private, independent subjects. That is why it is crucial for the regional investment system to form the instruments of coordination of the investment projects' initiators' strategies and the strategy of the territory.

As long as the governmental resources for investment projects' support are restricted, a very important issue is working out a system of integral social and economic positive effects assessment for the regional investment projects. Such a system is required not just for diversified support for the projects, but also as a way to declare the investment priorities of a territory.

On the whole, introduction of a flexible investment support system for various projects as well as forming the regional investment process in correlation with the key demands of the investment activity subjects at different stages is the proper direction for realization of the regional investment strategy under the conditions of intense transregional competition for the investment resources.

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BUDGETING IN REAL ESTATE DEVELOPMENT COMPANIES

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Is considered features of a financial structure of the developer companies. The mechanism of budgeting of the companies, including developer is offered and considered. Separate components of the mechanism of budgeting are allocated.

Key words: TRC, TOC, TGC, budgeting, cost centers, centers of investments, centers of profit, regulations of budgeting, budgeting process.

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**REPORTING OF STOCK MARKET ORGANIZATION LIKE A TOOL
OF PRUDENTIAL SUPERVISION**

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The article discusses the study of the use of supervision and statistical statement in the implementation of prudential supervision in the financial market. Also discussed issues of improving supervision statement from financial market organizations (based on XBRL format), and also transition financial organizations to IFRS from 01.01.2018. At the same time considered the application of an entirely new approach to application of penalties in case of distortions and submission of false information contained in the financial statement. Additionally, the article describes the separation of participants into groups (large; small; other) depending on their performance and performance in relation to each of the groups of various composition information reporting (detailed; sufficient; reporting of aggregated indicators).

Key words: supervision reporting, supervision, regulation, securities market, prudential, self-regulatory organization, The Bank of Russia, XBRL.

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WORLD ECONOMY

**THE REPUBLIC OF KOREA AS A FOREIGN TRADE PARTNER
OF THE RUSSIAN FEDERATION**

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The article analyzes the history, current state and prospects of development of trade relations between Russia and the Republic of Korea in 1990-2014, he Identified stages of development of trade-economic and political relations, the dynamics of commodity composition of exports and imports, the main problems and contradictions of economic interests, the ways to solve them through diversification of Russian exports, the intensification of regional ties. Identified the priority forms of cooperation and mutual interests.

Key words: Republic of Korea, the Russian Federation, foreign trade, export, import, trade, export concentration, the concentration of imports, economic relations.

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