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ECONOMICS AND POLITICS

**PROBLEMS OF INNOVATIONS SAFETY INDICATORS ACCOUNTING DURING
THE MODERNIZATION OF THE ECONOMY**

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Strategy of the economy modernization on innovations' basis requires the amplification of economic safety parameters with the consideration of indicators of maximum allowable (minimal) effectiveness of the energy intensity and labour capacity resources' usage. To provide the economic safety of the modernization of economy the implementation of real-cost parameters for high-technological machines and equipment production is proposed.

Key words: modernization, innovation, economic security, security indicators, science intensity, resource-saving, machine-tool construction, industry.

Realization of the economy modernization strategy on innovations' basis requires the amplification of economic safety parameters with the consideration of indicators of maximum allowable (minimal) effectiveness of the energy intensity and labour capacity resources' usage. To provide the economic safety of the modernization of economy the implementation of real-cost parameters for high-technological machines and equipment production is proposed.

It is expedient to add indicators of innovational safety to factors and criteria of influence of innovations on structural transformations to the industrialization of the country reflected in tendencies and priorities of development of kinds of activity of mechanical engineering and a manufacturing industry.

The most important direction of development of the new industrial industry, innovational progress, presence of the advanced system of the machine-building manufacture providing all branches with the necessary equipment is generating. Only qualitative functioning of the given direction in due time, full, reliably will allow to satisfy requirements of competitive innovational manufacture and innovational industrialization of economy due to internal opportunities of the country. Powerful national, воспроизводственная, the organized structure of mechanical engineering is capable to ensure safety of the country and modernization of the basic production assets on the basis of innovations.

Without the integrated parameter describing a share of production of mechanical engineering in a commercial production it is impossible to estimate innovational safety of the Russian economy from positions of maintenance by its(her) necessary machines, the equipment and the devices concerning an active part of the basic production assets.

By the established criteria the share of mechanical engineering and metal working in manufacture of the industrial products, capable to let out competitive machines and to apply high technologies to economic safety of Russia should be not less than 25 %. Such condition is necessary, but there is not enough for innovational industrialization of economy where should be issued not less than 60 % of competitive products and high technologies on the basis of which innovational reproduction in Russia is possible to start.

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REGIONAL AND STRUCTURAL EXPORT POLICY OF THE GAS INDUSTRY DIVERSIFICATION

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In article influence of some geopolitic and technology factors on an indispensability of foreign trade vector activities of the Russian gas industry variation is considered. The importance of reorientation of a part of export gas streams from the European direction to China proves.

Key words: natural gas, energy carriers, diversification, China.

In recent years in the global structure of consumption of primary energy has undergone substantial changes, the most important of which can be called the growing importance of natural gas, the dominant energy source of the XXI century, as well as the phenomenon of shale gas. Significant impacts on the structure of world energy production has increase in production and consumption of LNG, becoming, if not decisive, rather noticeable element of world trade in natural gas.

The share of LNG in the global natural gas trade has been steadily growing. Growing international trade in natural gas speaks of the formation of the world market of natural gas, which, along with global oil market, becoming a key element of the global energy sector. LNG has significant advantages over other energy sources: LNG in the shortest possible time gasified settlements, laying of pipelines which is ineffective; is environmentally friendly and most secure massively used fuels. Development of technology significantly reduces the cost of LNG production and transportation, making it a real rival gas pipeline. The main growth of its consumption is expected in emerging markets, where one of the most promising directions is China.

Energy China is developing rapidly. The total volume of production of primary energy carriers increased by 30.4% (c 2,80 billion tons of coal equivalent (TUE) in 2010 to 3.33 billion TUE in 2012), and China's share of world energy consumption increased from 17.7% in 2008, up 21.3% in 2012 However, the inability currently fully provide the energy needs of China due to extraction of minerals on its territory makes a steady increase in imports of energy, especially natural gas.

The policy of import of energy resources China is directly linked with the struggle of the suppliers of energy resources for the European markets, first of all, the gas market. In European countries is falling gas production, and they will be increasing imports. However, permanent

changes in the geopolitical situation, technology, competition in the form of LNG and new gas pipelines and others, can reduce the growth potential gas exports to Europe.

The article concludes that there are a number of reasons, owing to which the Russian gas industry can not maintain the current status quo in the European gas market. All this was exacerbated by the economic crisis, entailing the recession of industrial production, which could eventually lead to a decrease in volumes of gas supplies in the Western direction. Therefore, Russia should develop the production of LNG, as well as to diversify directions of deliveries of gas, the most preferred represented China.

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MARKETING STRATEGIES AND TECHNOLOGIES OF COMPANIES, STIMULATING MODERNIZATION OF BRANCH COMPLEXES IN THE SOUTH OF RUSSIA

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Outline strategies and marketing technologies used by modern companies in business processes, are provided "tree strategies" in author's interpretation. On the example of one of the most promising industrial sectors - telecommunications - shows the possibility of stimulating the growth of business efficiency and to enhance innovation capacity of the economic complex of the South of Russia with professional approach to the choice of marketing strategies and their consistent implementation.

Key words: marketing strategies, technologies and tools for marketing, market positioning of companies, branch economic complexes, complex of telecommunication services, modernization, innovations, macro-region, South of Russia.

The actuality of article theme is defined by an increasing role of marketing in providing with the efficiency of modern business enterprises, promotion of their goods and services on target market segments, their ability to deliver value to customers by rational marketing tools, technologies, schemes.

The article purpose is to validate the possibility of stimulation the modernization of branch complexes in the South Russian regions economy by offering of methods and technologies accepted in the international practice of marketing, which allow to choose and to use the strategy, that really provide realization of business structures potential and construction of "marketing strategy tree".

Object of research, by which results article was written, are branch complexes of South Russian economy, in particular, telecommunication, as one of perspective.

Subject of research are marketing tools, imperatives and conditions, adequate for strategic objectives of regional socio-economic systems and increasing their innovation potential.

The information-empirical base, which is used in article, is generated on the basis of really relevant by practice data, published in periodicals, articles and monographs of the Russian and foreign authors, some of which are presented in the online sources.

Instrumentality-methodical research apparatus is generated in context of imperatives of factorial and statistical analysis, benchmarking, substantiation of algorithms, etc.

Article posted on 11 pages of computer set text, contains 1 figure and 2 tables.

Article has peer review.

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THE HUMAN CAPITAL FOR INNOVATIVE DEVELOPMENT OF RUSSIA

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The article shows the directions of improving the quality of human capital at the present level of economic development of the country. It defines the essence of labor resources and the knowledge economy. It contains a historical study of the concept of human capital.

Key words: human capital, labor resources, economy based on knowledge, development of economy.

For Russia the main direction to the socially focused type of progress is the development of the human capital. At various times in Russia the discussion about problems of the human capital passed in different aspects. For a long time it is been considered by economists in science (F. Engels, A. Marshall, K. Marx, S.P. Strumilin) as problem of work, labor power and labor resources. Structural and qualitative changes within the labor resources can enter with the transition to the knowledge based economy. Creators and carriers of knowledge are people. In modern socio-economic conditions the value of formation of the human capital increases more and more.

The idea of development of human capital has historical roots, it can be found in works of William Petty, Adam Smith, John S. Mill, Alfred Marshall, Karl Marx and many other economists of the past. In the further the works of other foreign and domestic authors had importance. Resuming the definitions which were proposed by prominent economists the human capital can be characterized as follows:

- it is a set of human skills and capacities which promote labor productivity and by that bring incomes for individual, family, enterprise and society,
- those are the owned (advanced) capacities which are obtained through formal training or education, vocational training or practical experience,
- those are investments into a person which provide accumulation of certain capacities and qualities. As qualities are usually considered health, mental ability, energy, education, professionalism and mobility,

• those are social, biological, psychological, economic, world viewing and cultural capacities of an individual.

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STATE MANAGEMENT OF MEDICAL SERVICES MARKET

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The article discusses aspects of related to the peculiarities of state regulation of the health care market. The author defines the range of problems that hinder this process, and also offers a range of methods and model of government health care market.

Key words: management, medical servicesthe health system, legal management, social management, economic management methods.

Navigating the market of medical services is primarily to maintain its proportionate development, and preservation of certain structure, support of the mode of activity, realization of the programs directed on the decision of problems of the public health protection.

The tendency of development of entrepreneurial activity in healthcare requires ensure the coherence of the specific goals of public health with the modern conditions of the market of medical services.

It is necessary to form a flexible model management, integration of all actors working at the market of medical services, to solve a specific intermediate sectoral objectives (aiming at the improvement of population health) through an agreement between the state and the entity that will provide medical services.

In our opinion, the legal activities of these medical organizations should give more freedom to dispose of the property transferred to them and afford to take greater responsibility for undertaken obligations, which ultimately would improve the quality of their services and increase the effectiveness of use of budget funds, and funds from paid medical services.

Attempt to medical organizations will have on the market for medical and diagnostic and treatment services makes them focused on the needs and the demand of consumers.

In this regard it should be noted that the majority of companies can offer new services, new treatment technologies, as well as a new organization of commercial activity and high level of salaries of medical workers.

Thus, the development of affordable, community-oriented medical care, maximally taking into account the interests of the majority of the population of Russia, should be the main priority of reforming the healthcare industry.

The role of the state and strategy of activity of the medical organizations must adhere to the directions of technological breakthroughs and modernization of the medical service, in order not to fall behind the world's level.

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ENERGY CONSERVATION AND ENERGY AUDITING SERVICES MARKET DEVELOPMENT SOUTH RUSSIA

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This article analyzes the energy auditing services market in southern Russia and is based on the author's two-year result of market research.

Key words: energy audits, trading, energy pass-port competition.

Since 2009, Russia began to actively shape the market energy auditing services. Despite the fact that this young market already begun to show some growth prospects. The author collected the raw material of two-year studies of open bidding for energy audit in the South of Russia. Results of the study say about what the market has a lot of “random” organizations. For which the main goal is not to develop the market for energy services, and the chance to earn easy money by using inadequate legislation and poor competence budget customers. The paper analyzes the main institutional causes that led to this situation and ways out of it.

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SHAPING OF THE STRATEGIC ORIENTATORS OF THE DEVELOPMENT OF THE ENTERPRISES OF MACHINE BUILDING THE ZAPOROZH'YE REGION

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We investigated the mechanisms, external factors and problems that affect the results of operations and growth of enterprises of machine-building industry of Zaporozhye region. Studied strategic directions of activity of enterprises of engineering industry at all stages of economic development. Formed strategic guidelines of development of the engineering enterprises of the Zaporozhye region up to 2015.

Key words: strategy, institutional mismatch factors, development, investment, innovation, and the result.

The problems of the development of the enterprises of machine building under the contemporary conditions of management are determined. It is indicated to the need of further institutional, structural, lawful, price and other reforms. The complications of the imbalance of the dynamic properties of the existing spheres of the activity of the economy and industry and their interaction are noted. Is described the institutional nonconformity of the development of the enterprises of machine building and strategy of their development, which causes the low concentration of industrial- financial and commercial influence on the outside markets. Are investigated the mechanisms, the external factors, which influence the results of production activity and the development of the enterprises of the machine building industry of Zaporozh'ye region. It is established that an increase of the volumes of industrial production in 2011 in the comparison since 2010 occurred because of an increase in the volumes of production at the enterprises of the extractive and processing industry, including in the enterprises of machine building. The strategic directions of the activity of the enterprises of the machine building industry of region in all stages of economic development are studied. The directions of the modernization of the industrial complex of the Ukraine over the long term are proposed on the basis of the analysis of internal and external factors. After studying the positive and negative sides of activity, are formed strategic the orientators of the development of the enterprises of machine building Zaporozh'ye region until 2015.

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ESTIMATION OF THE REGIONAL SPECIAL FEATURES OF THE STEADY DEVELOPMENT OF THE DEPRESSIVE REGION

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The article analyzes the current state of the region, the factors influencing the economic security of the country, the necessity of budget support different types of farms.

Key words: sustainable development, depressed region, industry, agriculture, economic security.

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ROLE OF POLITICAL RISKS IN THE SPHERE OF STATE-PRIVATE PARTNERSHIP

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Implementation of projects within state-private partnership is always accompanied by certain risks. In article the essence of the most widespread - economic risks which treat reveals: risk of decrease in revenue, risks of non-payments, overestimate of cost of construction, overestimate of cost of operation, etc. Division of economic risks on groups and by types of risks with their characteristic is considered further. Measures of decrease in risks in projects of state-private partnership are offered.

Key words: public-private partnership, political risks, state and business, foreign policy, legislation, political rating, economic policy, legal framework.

Of all set of existing kinds of risk, the author identifies the category of political risk, as one of the key risks inherent in the public-private partnership. Political risks represent the probability of property (financial) loss due to change of the political system, the arrangement of political forces in society, political instability.

In the field of public-private partnership (PPP) distinguish between “clean” and “business” political risks. The first characterize the probability of certain damages caused by non-standard situations (especially related to human victims). The latter refer to situations when the threat in the implementation of the desired solutions are created directly in the form of loss of resources or their non-receipt of the expected number.

Political risks are also associated with the actions of governments that reduce the ability of private companies to serve customers and to earn an income. The state often influences the activities of private operators at the site of state property. It sets or approves tariffs, develops rules of competition and norms of work of operators. Changing these agreed norms and regulations at the time of conclusion of the contract, constitutes an important risk for the private entrepreneur.

Conditions (causes of political risk of PPP are:

- the impossibility of carrying out economic activity as a result of hostilities, revolution, the political situation in the country, nationalization, confiscation of goods and enterprises, the introduction of an embargo due to the failure of the new government to fulfill its obligations;
- introduction moratorium on external payments for a certain period of time due to occurrence of extraordinary circumstances (strike, war);
- adverse changes in tax legislation;
- prohibitions or restrictions on the conversion of national currency into the currency of payment (in this case the obligations before exporting countries can be accomplished in national currency, which has a limited form of application).

We can distinguish three levels of the formation of political risks PPP:

- the level of the national economy,
- regional level
- the international level.

At the national level political risk is characterized by instability of the political situation of the country. Regional political risk is reflected in the fragility of the political situation in a particular region. International political risk is a risk that the occurrence of unfavorable political situation equally entrepreneurial structures, having an output to the international market, and with foreign partners.

In Kazakhstan at the present stage the most urgent political risks of PPP can be divided into internal and external. Among internal are two groups of political risks:

- risks associated with changes in the structure of political power and the discrediting of power, loss of legal capacity of the President of the country;
- risks connected with destabilization, large-scale unrest and protests of terrorism;
- risks associated with changes in legislation, including as a result of the entry into international organizations and regional alliances.

External risks are mainly economic and political decisions of the authorities of the foreign countries near and far abroad.

In this regard, it can be concluded that the most significant and probable risks for stable development of economic relations within the framework of public-private partnership in Kazakhstan, determined by such factors as the fragmentation of the ruling elite of the Republic of the influence groups and their constant rivalry for control over political, economic, and informational resources of the country.

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**LICENSE POLICY AS A TOOL OF STRATEGIC MANAGEMENT
OF INNOVATIVE COMPANY**

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The efficiency and commercial success of the use of intellectual property depend on complex of economic, managerial, and marketing factors that have stayed outside. Concerning this gap in the article were reviewed principles and mechanisms of the forming and implementing of intellectual property management and license policy, which establish the long-term goals, methods and tools for the effective intellectual property commercialization.

Key words: intellectual property, commercialization, license, patent, intangible assets, license policy, strategy, innovation, now-how, intellectual capital.

Until recently, intellectual property experts in Russia have concerned the management of intellectual property only from a legal point of view. While the efficiency and commercial successes of intellectual property management depend on a complex of economic, managerial, and marketing factors, which stayed out of the scientific research.

Positioning strategy of intellectual property (IP strategy) as a one of functional direction of a company helps to understand the mechanisms of its development and implementation, to avoid duplication and fragmentation of strategic objectives. But, adjustment of IP strategy should be accompanied by changes in working practices and organizational processes. For this IP strategy needs an operationalization tool - licensing policy. License policy establishes the methods and procedures to deal with the challenges of ownership and commercialization of intellectual property. By connecting the actions and decision making on the vertical and horizontal lines in company, it helps to improve the implementation of the IP strategy.

Thereby, the licensing policy establishes the concrete actions, which understands every involved in the licensing process person and flesh out IP strategy.

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**THE EVOLUTION OF OIL COMPANIES CROSS-BORDER M&A STRATEGIES
(OJSC ROSNEFT EXPERIENCE)**

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It is substantiated that the company BP, as the example of contemporary супермейджера, moves to a new strategy of specialization on the main competitive strengths and strategy of profitable growth and deal with Rosneft corresponds постулируемым directions of the selected strategy of the next decade.

Key words: pricing on oil and oil free oil market the spot market, pricing formula for oil export duty, the cost plus method of pricing of petroleum products in the budget indexes.

The article analyzes the problems related to the development of globalization processes in the world oil business. It is primarily focused on the issues of the mergers and acquisitions market, the necessity of the globalization balance alignment in favor of national oil companies involved in the process as well as the M&A strategy of Russian oil company Rosneft, aimed at enhancing its access to foreign crude oil and petroleum products markets, markets of the advanced knowledge and technologies in oil sector for the development of unconventional oil and gas resources in Russia, the advantages and disadvantages of cooperation with international oil superiors. The author analyses the strategies of the world oil super majors with the aim to expand their access to strategic oil and gas assets in the oil-producing countries, especially in the Russian Federation, possessing world hydrocarbon reserves.

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ECONOMIC THEORY

**RENT, RENT RELATIONS AND OTHER TOPICAL ISSUES
IN THE NEW INFORMATION ECONOMY**

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The author shares his thoughts on the timeliness and completeness of the coverage of topical issues of economic science in academic journals in the age of the information economy, defining it as an economy with almost complete transition from paper-based information technology for electronic communication, and the transition to electronic communication - are capable to provide researchers and practitioners fast enough and full access to the interested media. This ability has a journal "Economics", the pages of which you can see the publication of the most urgent and the most advanced scientific topics, including the problems of non-equilibrium approach in the analysis of economic rents and rent relations

Key words: rent and rent relations, the information economy, citation indexes, the impact factor of scientific journals, the non-equilibrium economics, social science.

The article is devoted to the problems of rent and rent relations in the light of its coverage in the new information economy, particularly in the electronic version, which is also dedicated to the development of the author's thoughts.

Speaking of the information economy, the author writes that despite the fact that there are accessible electronic network, there are the results of scientific research, but there are still problems of communicating to consumers of scientific and practical disciplines fresh information that could be and should be used in order to implementation in production on its basis of the latest achievements of scientific and technical progress. It is now becoming more and more pleasant exceptions, one of which is the Scientific Information Journal "Economic Sciences". The magazine is completely creates the conditions for an early acquaintance with the published material and discussion, providing the appropriate reverse reaction, which is an important factor in stimulating creative professionals. As part of this technology is completely unnecessary paper version of the magazine with all the attributes of its search and retrieval, that in this age of high technology becomes redundant.

The Editorial Board has a significant attention to the publication of the works of the new scientific subjects, which distinguishes it from other scholarly journals in economics, emphasizing its progressive nature, the desire to keep up with the times. In particular, this applies to non-equilibrium problems of economic theory, the materials for which are regularly covered in the pages of the magazine.

The author stresses and consistent policies and log on the particular topic of economics and general economic theory and practice - the problems of rent and rent relations, which is a multi-faceted, historically known for a long time and studied all over the origin and development of economic theory (political economy), but not which is reflected even in the passport of the specialty WAC. Research conducted by the authors, including those presented in the journal "Economic Sciences", convincingly argue that it is too early in the economic theory and other economic sciences, dismiss this major cost categories. The problem of her study is not complete, but rather shows its new unexplored facets in the new post-industrial economic development.

The author in his article also emphasizes the important role of the social sciences, including economic theory, in the coverage and explanation of real events in the economy and society. In order to get out of the crisis today and the critical situation in Russia, it is necessary first of all to do the fundamentals of public relations. Their incorrect treatment very often in the social sciences and, as a consequence, in social practice is the root cause of all the troubles in the economy and society.

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METHODOLOGICAL APPROACHES TO THE POPULATION LIFE QUALITY ASSESSMENT

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The article deals with methodical approaches to the population life quality assessment. Special attention is focused on definition of life quality indicators and approaches to their assessment.

Key words: quality of life, standard of living / living standards, components, indicators, concept of life quality.

Life quality is the ultimate criterion for evaluating the effectiveness of economic reforms at all levels of management. It is necessary to make well timed life quality assessment and arrange for its improvement to maintain an acceptable quality of life.

Currently available statistical base of life quality indicators at the municipal level isn't enough for making proper analysis of socio-economic processes.

Neither are there any techniques which would allow to conduct methodologically competent research comparable in dynamics and with other areas, let alone the fact that sphere of interests of statistical bodies do not consider such issues as defining the level of the population's satisfaction with the quality of the services provided, although this factor is one of the most important elements in a city population quality of life assessment.

Improvement of the population's quality of life is generally moved forward in the strategic goals and objectives worked out in the process of making plans for urban development and socio-economic policy of regional development.

In addition, each of the program developers faces, firstly, the methodological uncertainty of the concept of quality of life, and secondly, the underdeveloped system of quality of life indicators, which comprehensively characterize the dynamics of the concept change that would allow to see whether the set strategic goal of development is achieved or not.

Analysis of the available theoretical framework related to the population's quality of life, showed that over the past few years, when there were the most significant changes in the social and economic spheres of our society, no uniform technique to assess life quality in a municipality, which would contain an interconnected system of life quality indicators, was developed.

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ECONOMY AND MANAGEMENT

LARGE CITY AS A SPECIFIC OBJECT OF THEORETICAL ECONOMIC ANALYSIS

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In this article large city is considered as a specific object of theoretical economic analysis. It is shown that half the population of this planet now lives in cities and the degree of urbanization increases especially in developing economies. Cities attract increasing numbers of people from rural areas. This has resulted in a rapid growth of large cities with more than 10 million inhabitants. The article proceeds to demonstrate the advantages of urbanization and mega-cities.

Key words: city, large city, mega-city, urbanization, advantages of mega-cities.

The specific role of a large city is currently determined by the fact that in a post-industrial economy it attracts all types of resources - material, human, and especially credit, financial or investment resources - to a far greater degree than previously at the stages of rural and industrial development. Large city is becoming a key, more completed and primate institutional structure of the economy. All other regions are under its influence. In this respect we have to answer a number of questions: are large cities a natural development factor and should be reckoned and taken for granted or are not they a natural factor and should be resisted? Are the ideals of the future associated with the city or the countryside? How in this controversial context do mega-cities appear?

The rise of cities is genetically associated with a particular stage of history - the transition from the use of natural materials (stone, wood, bone) to artificial ones (calcined clay, metal). In this sense, the emergence and spread of cities as fundamentally new forms of settlement communities can be seen as a "reaction" to the "challenge" of the new needs of society. Therefore, we can

argue that the city is a product of the development of world civilization. Until now, the majority of people around the world has lived and worked in rural areas. However, the rural past of the world is about to sink into oblivion. The number and proportion of urban population will be growing rapidly. The gradual consolidation of cities and birth of mega-cities is the same natural evolutionary process as the development of industry, communications, the emergence of TNC, etc. This resulted from the principles that control our lives and emerged as a result of evolution or self-organization (which is the same). It is pointless to revise or change them, even though we can do it, since it is difficult to foresee the consequences of this social engineering.

Our civilization is organized so that the benefit elements of a large city have until now determined our lives. Large city is becoming the centre of social activity offering a maximum of opportunities for social life in all of its most contrasting aspects. It actually represents a model of society in miniature. Large cities accumulate the results and most important opportunities for the further development of society. Here the interaction of public interest is especially evident and often strained and the transition from quantitative changes in the urban environment to new qualitative phenomena of social development is mostly apparent.

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THE ROLE OF THE INTEGRATED MANAGEMENT INFORMATION SYSTEM IN THE IMPLEMENTATION OF THE STRATEGY OF INNOVATIVE DEVELOPMENT OF HOUSING

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The article deals with topical issues of development and implementation of innovative development strategies of municipal infrastructure through the establishment of mechanisms for intellectual and information management support in the industry.

Keywords: information integration, ECM-system, XML, COM-connection, Kendal and Spearman coefficients, data cluster.

The article discusses the advantages of integrated information systems and global communications networks to ensure the competitiveness of enterprises of municipal infrastructure in connection with the necessity of its innovative development. The article suggests innovations in planning and control, creating an effective subsystem to support the production, sale and management of housing and communal services. Shows the multidimensionality and diversity of problems of integration of data for modern management. The basic tools and techniques to ensure the integration of information, and the architecture for the interaction of agents. Substantiated the most promising

solutions integrate information management system utilities that integrate the design and deployment of complex data warehousing, accuracy and consistency across heterogeneous systems. Created specialized products from leading suppliers, which are key elements of information systems. It is shown that the organization of programs, management of innovation processes in the housing and utilities sector are the main data about consumers. The necessity of a reference-based management application software Project Expert, which allows different scenarios to shape innovation. In the calculations of the water supply of the city over the past 5 years, which showed a small amplitude oscillation efficiency ratio. The paper sets out the requirements of the program in the strategic management of housing and communal services, taking into account the integration of aggregated flows of information that contribute to the quality development of strategic management in the industry.

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THE SPECIFICITY OF THE PROGRESS OF HOUSEHOLD LABOR IN CONTEMPORARY RUSSIA

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Describes the family influence on the development of work motivation of future employees by involving children in household work. The results of the author's sociological research conducted in the Sverdlovsk region, about the progress of household labor in families and its relation to employment in social production.

Key words: household labor, family economics, family, work motivation.

In contrast to the traditional studying of household labor and work in the private farming only by the analysis of its size and composition, the article attempts to explore the modern system of the organization of household labor in families, and the influence of perform household work by the younger generation on the development of their future motivation to work.

The empirical base of the article is the author's socio-economic study, which has held in the Sverdlovsk region by the author's questionnaire. 500 families were interviewed. According to calculations by Gallup with such sample size sampling error is about 5%. Sample calculation and selection of families made on the basis of multistage sampling.

Analysis of the results of the survey allowed to:

- estimate employment potential of surveyed families by the proportion of persons of working age and proportion of workers;

- learn the strategies of labor behavior of families, classified according to the duration of working time and to whether there is additional work or combining jobs;
- identify the reallocation of time between household work and employment in the public sector, working family members have;
- analyze the distribution of job functions in the family between the adults members and children, and predict its effect on the development of motivation to work. Educators have proven, that love of work is formed in childhood, if the child are not used to carry out all possible housework until 12 years old, when he grows up, he will not have a positive attitude towards work;
- investigate the existence of labor traditions, which are important in the development of motivation to work, because work behavior can be regarded as a complex of traditions associated with the work.

Summarizing the results of the study, it was concluded, that the social institution of the family has a decisive influence on the development of work motivation.

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INFLUENCE OF A QUALITY ASSESSMENT OF AUDITOR SERVICES ON CLIENTS' SATISFACTION

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In article the role and factors of small enterprises development of the auditor market is defined. Influence of quality of rendered services on clients of the auditor enterprises that allowed creating parameters of a quality assessment of auditor services from a producer and the client is considered. The author gives an assessment to widespread methods of quality improvement of services.

Key words: auditor services, small enterprises, quality of services, quality of auditor services, methods of a quality assessment of services, service value for the consumer, satisfaction of the client.

Quality of services plays an important role in forming clients' value of the auditor enterprise. Dependence of consumers' satisfaction from quality services provided by a producer defines relevance of a subject of research.

The analysis of scales' activity and volume of the income of the auditor enterprises is provided in article. It allowed establishing that small enterprises occupy 88% of the auditor market in Russia. The large organizations occupy 1% of the market, they include 4 multinational companies with faultless business reputation and a recognizable brand, whose volume of the income considerably exceeds profit of all of the small auditor enterprises.

During research positive and negative lines of the small auditor enterprises were revealed. Proceeding from it, the conclusion is drawn on need of increase not only offered quality of services by audit organizations, but also expected quality of clients. Such model of behavior will allow audit organization to strengthen competitive positions in the market and to increase satisfaction of consumers with the actual quality of the rendered services.

In article the characteristic of the most widespread economic methods is given. Relying on their properties, in the course of research it was revealed that the SERVQUAL method is the most

acceptable for improvement of auditor services' quality. This model allows defining ponderability of single indicators of quality by using mathematical methods.

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FORMING OF MANAGEMENT STRATEGIES IN RUSSIAN TOURISM AND HOSPITALITY

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The problem of personnel in the field of socio -cultural service and tourism today is recognized at all levels, from the heads of the organizations to a higher level industry executives. This is due to the realization that the economic performance of the organization depends on the quality of service that is determined by the level of professional competence , qualifications of staff. Many business leaders socio -cultural service and tourism are trying to use the management experience of other sectors of the economy. But for the tourism and hospitality characterized by specific features which make it difficult to use management techniques , successfully operating in other industries.

Key words: tourism, tourism sphere, staff management, the concept of tourism development.

In our country, there is now a significant number of unsolved problems in the tourism market. Must take into account emerging trends, both in the domestic and global tourism markets, explore the experience of foreign tourist industries, expand areas of cooperation between state and market self-regulatory organizations in the sector. In this case, the measures taken by the State in the development of the tourism market should be consistent with the legal framework in different fields. This will have an impact on national security of the Russian Federation.

In the current environment is considerable amount of global trends in tourism and hospitality services . It is noted the presence of the characteristic features of the development of tourism and hospitality in Russia, due to climatic conditions of life, vast territory, the variety of social, regional and cultural and religious traditions peculiar to the country's population.

For a successful application of the concept of management development in the tourism and hospitality proposed organizational model of the formation and development of personnel management.

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SYSTEM ARCHITECTURE FORM THE BASIS OF BUSINESS ORGANIZATION

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Which opened at the intersection of organizational management and information technology new area of economics - the architecture of the organization - needs in the development of its own methodology. The article attempts to outline a methodology and bring it under strong systemic basis. The cornerstones are the latest holistic perception, thinking iterative, interactive simulations, and self-organizing behavior, which are the subject of careful consideration, a comprehensive analysis and constructive improvement.

Key words: architecture of organization, business architecture, function, structure, process, operation and development of the organization.

Originating at the intersection of organizational management, system modeling and information technology architectural trend of economic science needs to shape its methodology. The basis of this methodology is expected to put four system-wide principles: holistic perception, thinking iterative, interactive simulations, and self-organizing behavior.

Holistic perception lies in the comprehensive study of the organization in order to detect and publicize the hidden meaning of its existence. This involves the simultaneous analysis of the structure, functions and processes of the organization, together with the surrounding environment. The structure reveals the unit, job positions and their communication functions determine the main directions of activity and are associated with manufactured types of products / services, processes, describe the sequence of actions to ensure the production of each type of product / service, and the external environment determines the conditions of life of the organization and ensures the consumption of its products / services.

Iterative thinking is sequential analysis of elemental composition and synthesis models of the organization and is a way of overcoming the difficulties in the construction and testing of models of its business activity. Its combination with the language of mathematics gives the feasibility study and understand the laws of functioning of the organization with multi-loop nonlinear feedback.

Interactive simulation reduces the formation of a collective goal state organization in the near future and act on it for the next iteration of the architectural process. The interactive model captures the architecture of the next-generation technology that will replace the current architecture of the organization.

Self-organizing behavior is purposeful development of the organization in the direction of the ordered complexity. One gets the impression that the organization has an internal image of what it should be and it is continuously rebuilt, seeking to draw near to that image. The starting point for the process of change is an interactive model of the desired state of the organization.

Thus, the current methodology of architectural constructions is an amazing combination of beauty interactive modeling, magic iteration of the structure, functions, processes and external environment, the strength of holistic understanding of the dynamics of the organization and its hidden meaning of self-organized behavior.

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**INNOVATIONS IN MANAGEMENT SYSTEM OF STRATEGIC STABILITY
OF COMPANIES**

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The article discusses innovative management methods, allowing to improve the system of strategic management and provide strategic sustainability.

Key words: innovation, management, management by objectives, budgeting, business process reengineering, strategic stability.

Management of innovations is seen as a complex and multifactorial process, which has known features presented in the Oslo Manual. Considering all types of innovation, their essential characteristics, it can be noted that the management of strategic stability refers to the organizational innovation enterprise, aimed at improving performance.

Questions of innovative development need to be addressed with the use of modern technologies of strategic management, among which we should highlight: Balanced Scorecard (Balanced Scorecard System) and management by objectives (Management by objectives - MBO). The first concept is used in the formation of the company's development strategy can help improve organizational structure, changes in work style. The second concept is a new technology enterprise management.

Strategic management and MBO are considered as two different approaches to management. Strategic management is based on the development of the mission and strategic goals of organizational change. Compared to the MBO, the strategic management of a much more ambitious scheme aimed at the formation and implementation of the development strategy of the enterprise. If the strategic management process is based on the administrative approach, the process of MBO traditionally relies on the relationship between subordinates and superiors.

Using the basic principles of MBO is marked the importance of monitoring the implementation of the objectives, which can be arranged on the basis of budgeting and business process reengineering.

This approach is implemented in the construction of models of strategic enterprise management, presented in the figure. The implementation of the model allows to generalize and gather information

on the activities and conduct analytical procedures to implement the development strategy of the enterprise.

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THEORETICAL PROBLEMS OF THE DEVELOPMENT AND IMPLEMENTATION OF PUBLIC PRIVATE PARTNERSHIP IN A REGION IN THE MINERAL RESOURCE SECTOR

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Reveals the theoretical issues of development and implementation of public-private partnership in the region in the field of mineral raw materials complex. It is shown that in the current socio-economic policy of the Russian Federation, has become increasingly important problems, the solution of which is at the junction of different functions and subjects of their implementation.

Key words: public-private partnership, mineral resources, power, strategy, industry, deposits, evaluation, activities, economics.

This paper discloses theoretical problems of the development and implementation of Public/Private Partnership (PPP) in a region in the mineral resource sector (MRS). The author shows that in the modern social and economic policy of the Russian Federation the problems with their solutions being at the junction of different functions and subjects of their realisation, become more and more vital.

The authors prove that PPP is an institutional and organisational alliance of the state power and private business set up with the aim of implementing vital projects in the strategically important sectors of industry. Development of a variety of forms of PPP and their wide distribution on the municipal and regional levels in very different sectors of the economy provide for an opportunity to view the interaction between the state and business as a form of a modern mixed economy.

In this regard the paper shows that a timely geological exploration is a basis for developing and exploiting new deposits. At the same time the paper contains a thesis that following the global trends and the fundamental role the mineral resource base for the Russian economy, both in the short- and long-run the potential and actual reserves of Russian subsoils are of tremendous interest.

The consistent assessment of such reserves is required in order to develop and comprehensively analyse the country's optimum mineral resource strategy with regard to the industrial use of subsoils and development of the producing and processing industries as well as the foreign trade activity.

This paper shows that the Russian mineral resource strategy should be an integral and decisive part of the country's home and foreign policy.

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FINANCE, MONETARY CIRCULATION AND CREDIT**IMPROVING THE CREDIT AND FINANCIAL SYSTEM IN THE MODERNIZATION
OF THE RUSSIAN ECONOMY**

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This article deals with the problem of restructuring and modernization of the Russian economy from a position of credit and the Russian financial system, enhance its role in the ongoing transformation and how to improve the financial system can affect the qualitative changes in the current structure of the Russian economy.

Key words: monetary system, monetary policy, the banking system, the modernization of the economy, the innovation economy.

Modernization and innovation development are the key elements of strategy of the social and economic development of Russia in the long-term outlook. Key place upon transfer of the domestic economy to the innovation type of development occupies the problem of the financial resources, capable of ensuring the realization of this process. The task of passage to the active state stimulation of real economic increase due to the internal potential of Russian economy is seen by priority. However, selected at present with central bank RF the concept of the money and credit policy of Russia and banking system, is not to the end of the sequential and will not be coordinated with the opinion of the number of the chief economists with respect to the tasks in the region of economic increase and development. Financial and economic crisis 2008-2009 yr. it again showed that the structural disproportions in the world and national economic systems require the restructuring - setting and the solution of structural tasks and formation of the measures of economic policy, on the basis of the purpose of the agreement of short term and long-term interests. Moreover fundamental structural unbalance consists of the disproportion between the financial and real sectors of economy prevailing in the last 15-20 years. In the article the measures for data smoothing unbalance and increasing the role of credit system in the process of the modernization of the domestic economy are proposed.

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ASSESSMENT OF REFINANCING OF MORTGAGE LOANS IN THE RUSSIAN FEDERATION AS A TOOL OF LONG-TERM RESOURCES

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Peculiarities of refinancing of mortgage loans in the Russian Federation and its methods, and the estimation of тенденций development of long-term resources with the use of securitization. Problems identified in the development of processes of refinancing and ways of their solution.

Key words: mortgage loans, refinancing, long-term funds, securitisation.

One of the basic problems in residential mortgage lending development is providing long-term and relatively inexpensive financial resources. The refinancing process serves as a tool for solving this problem.

Relative to the mortgage lending, refinancing implies narrow-term payback of monetary funds delivered as long-term loans.

In the RF, the mortgage is used in the capacity of a refinancing tool. Mortgage loans refinancing is put into effect by means of mortgage 'pool' redemption. The mortgage pool is the basis of mortgage-related securities emission (mortgage collateral).

It should be observed that the classical two-level mortgage lending - as an object of refinancing - makes provision for assignment of claims and not the security as a mortgage. Within this framework, it can be asserted that the mortgage loans refinancing legal platform - within the framework of the American law - cannot be integrated into the Russian legal system in principal.

The mortgage loans refinancing dynamics assessment carried out by the Agency for Residential Mortgage Lending shows that the refinancing volume (as well as its share) is not characterized by express development tendency and remains at a sufficiently low level. Things being as they are significantly impede development of the mortgage lending by regional banks. Big banks operating at the federal level have higher credit ratings and attract financial resources by securitization as well as by subordinated loans provided from foreign sources. The global crisis of 2008 exerted a negative influence on the opportunity of raising funds from the mentioned sources.

In this context, the main current task to be completed by the state is activation of processes of involving national institutional investors' (pension funds, insurance companies) resources into the mortgage lending system.

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**DEVELOPMENT OF A RETAIL PAYMENT SYSTEM ON THE BASIS
OF COMMON PAYMENT SPACE**

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Necessity of involving of money of the population into non-cash turnover is considered. Possibility of integration of a payment infrastructure and development of a national retail payment system on the basis of common payment space is estimated.

Key words: a retail payment system, national system of bank cards, common payment space.

In the process of lending banks are constantly interact with government regulators, various infrastructure institutions, other banks in the market of the interbank competition, customers which are consumers of credit products. Drivers of this interaction in the context of financial globalization are the standardization, integration and modernization.

Over the past ten years the Russian market of individual lending grew rapidly and changed under the influence of high profitability and attractiveness for banks, including with the participation of foreign capital, increased interbank competition and global financial developments. The dynamism of bank lending in Russia was accompanied by the development of credit infrastructure, intensification of integration processes in the credit and stock markets, credit quality improvement activities based on the implementation of international standards of ISO 9000. These processes are generally in line with global trends.

The main feature of the current state of institutional and infrastructural elements of individual lending and their interactions in the market is the lack of adequate legal support lending activities and the unresolved contradictions in the credit relationship. These problems have left their mark on the development of the regulatory framework and its gap from the real needs of the credit market. As a result, there are many conflicts and disputes between the parties regarding the foreclosure commissions, penalties, the activities of collectors and other problems in individual lending. These reasons on the one hand slow down the processes of standardization, on the other hand create the preconditions for their implementation with a view to improving the quality of lending activities.

The individual lending in terms of institutional infrastructure organization includes the processes of integration of banking institutions with the infrastructure for the integrated promotion of financial services to the customers. It also contributes to the development of fair competition on the basis of interbank disclosure standards and quality of lending activities.

The main objective of the activities of Russia in the WTO is to enhance the transparency and quality of services. This contributes to the modernization of banking activities in the field of lending.

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BOOK KEEPING, STATISTICS

THEORETICAL ASPECTS OF THE ACCOUNT CALCULATIONS OF PRODUCT COST

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In article methods of the accounting of expenses for production and calculation of product cost in system of accounting financial and management accounting, the taxation and IFRS are analyzed.

Key words: accounting, reporting, expenses, prime cost, calculation.

The selection of the method of the calculation of expenditures and estimation of the prime cost of production (works, services) is determined by the special features of production process, by the nature of the production produced, by its composition, by the technology of production and depends on the mass character of production. The most important special feature of prime cost is the fact that it bears objective nature, i.e., does not depend on such circumstances as the presence either the absence of normative documents on its regulation, desire or the possibility of its calculation by the bookkeeping services of business, etc In the article revealed the influence of different external and internal factors on the value of the prime cost of finished production and in the dependence on this is proposed the classification of prime cost. According to the nature of the formed prime cost and optimality of use at the enterprises are isolated two systems of the calculation of expenditures - traditional calculation system, with which is calculated total actual production prime cost and system "direct hit -kosting", that assumes the division of expenditures for production and periodic. Dana estimation are isolated the varieties of system "direct hit -kosting": - classical "direct hit -kosting"; - the system of the calculation of variable expenditures; - the system of the calculation of expenditures depending on capacity utilization. Are revealed advantages and deficiencies in the system "direct hit -kosting". "Direct hit -kosting" - the system of administrative calculation, which is been based on the category of variable (or partial) expenditures. This system is not deprived of deficiencies, but it has some advantages in comparison with the system of complete calculation and distribution of expenditures. Selection of one of them depends, first of all, on the practical benefit of the application of one or other system or another.

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CLASSIFICATIONS OF MORBIDITY AND MORTALITY DETERMINANTS

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The article deals with the main classifications of morbidity and mortality determinants designed by Russian and foreign researchers. The criteria of these classifications are age dependence, historical and present significance, scope of impact and object of interaction. The applied relevance of each classification is being discussed.

Key words: classifications of morbidity and mortality determinants, morbidity and mortality determinants, Whitehead & Dahlgren health determinants model, epidemiologic transition.

The main aim of the research on morbidity and mortality determinants is to answer the question: how could we reduce morbidity and mortality? Theoretical research is the essential step to finding the solution. One possibility to build a theoretical model is to build a classification of determinants.

The article deals with the main classifications of morbidity and mortality determinants designed by Russian and foreign researchers. The applied relevance of each classification is being discussed. First, the division into exogenous and endogenous factors is considered, which fits age dependence criteria. The classification of A. Omran, developed as a part of the theory of epidemiologic transition, meets the criteria of significance of factors in reducing morbidity and mortality in different stages of historical development (the criteria of historical significance). The classification of M. Whitehead and G. Dahlgren, that meets also the criteria of significance, considers the interconnections of factors of different layers and allows developers to measure relative impact of different groups of factors on health. The classification of V. Borisov represents the significance of different groups of factors in modern Russia. D.B. Radnaeva, using the criteria of level, or scope of impact, follows M. Whitehead and G. Dahlgren and points out the interconnections between factors. Her classification is developed in such a way that the factors of higher level influence the factors of all lower levels (except individual).

The article aims to point out the undeveloped problem of building the classifications of morbidity and mortality determinants, which is the way to find the significant characteristics of factors. Knowing and understanding of these characteristics is necessary to regulate the impact of different factors.

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**THE PENSION LOADING ECONOMETRIC ANALYSIS AT THE LEVEL
OF THE SUBJECTS OF THE RUSSIAN FEDERATION**

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The comparative analysis of pension loading level in Russia and economically developed countries of the world is presented in the article. By means of the method of econometric modeling the influence of social and economic and demographic conditions on the number of pension recipients at the level of the subjects of the Russian Federation is estimated.

Key words: pension system, pension loading, the number of pensioners, expected life expectancy of the population, system of the econometric equations.

The pension system of the Russian Federation is located in the crisis position: an increase in the pension load on the labor force by the persons of elder age classes, the being grown budget deficit state Pension fund. High pension load is caused not only by worsening in the demographic structure of population, but also by social and economic factors: the standard of living of population, quality and the accessibility of medical service, safety of working activity. In the article is carried out the analysis of the indices of the pension load of Russia and developed countries, which showed that the demographic structure of the population of the country is favorable. In this case the population of Russia is characterized by the high level of mortality at the working age, by the early loss of ability to work, which leads to an increase in the number of pensioners on occasion of the loss of breadwinner, according to the disablement. The author for the evaluation of the influence of the demographic structure of population and social and economic conditions on the pension load built the system of econometric equations. 13 indices according to 80 subjects of the Russian Federation in 2012 g. are used as the initial data. On the basis of the obtained econometric model is formulated the conclusion that one of the conditions for a reduction in the pension load is an increase in the welfare, the stimulation of economic activity, providing safety of the working activity of population.

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**HERMENEUTICAL CONCEPT OF FORMATION OF INFORMATION IN THE SYSTEM
OF INTEGRATED STRATEGIC MANAGEMENT ACCOUNTING**

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Considered compliant management approaches to the production of information in the strategic management accounting: strategic, institutional and hermeneutic. A special role is given to hermeneutics, the use of which in the account can interpret the content of fundamental principles accounting and derive new principles for the organization of accounting systems.

Key words: management accounting, strategic approach, hermeneutics, the principles, the institutional environment.

Among the many approaches to the development of management information in the article highlights three most important for the practice of the organization of integrated strategic management

accounting, analysis and control: an approach that is implemented on the basis of the concept of strategic development (strategic approach), institutional concept of accounting and reporting; hermeneutic approach, the theoretical basis which is undeservedly forgotten method of hermeneutics.

Hermeneutics, the theory and methodology of “interpretation of texts” as the art of understanding, in the German accounting is used to interpret and derive principles of accounting.

Application of the hermeneutic approach in order to derive new principles may be based on the traditionally established fundamental principles of accounting and reporting.

For the system of integrated management recording, analysis and controlling was built a model of formation of principles that outlined the three main blocks: the input information about the key financial indicators of strategic development, methodological tools of hermeneutics; opening information about principles, resulting from applying the hermeneutic approach.

Our model includes three instruments that would allow the hermeneutic approach: linguistic, evaluation of the properties of the institutional environment, consistency with the objectives of formation strategic reporting.

Each of the tools allows you to define the approaches and formulate the content of the principles for the formation of strategic management accounting, which is the advantage of using hermeneutics in modern practice, of formation accounting and analytical information for strategic development.

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MATHEMATICAL AND INSTRUMENT METHODS OF THE ECONOMY

ANALYSIS OF INVESTMENT PROJECT ON THE BASIS OF THE MODIFIED MODEL OF NEUMANN - GEYLA TAKING INTO ACCOUNT THE PRODUCTION POLLUTION

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Is represented methodology ecological-economic of the estimation of investment project. The analysis of the object of investment is achieved on the basis of the modified model of Neumann - Geyla, in which is included the vector of production pollution. For calculating the measures of the

effectiveness of project are used the methods of the theory of illegible sets, which make it possible to correctly consider the factors of uncertainty already in the initial stages of evaluation.

Key words: technological process, pollution, economic increase, investment project, illegible set.

Disadvantages of the environmental management system are largely determine the steady presence of environmental problems in Russia. Environmental policy instruments, borrowed in the West cannot give the expected results, since of some skewness in the existing institutional system. Like most of other states, many of the Russian environmental problems caused by unsuccessful choice of management decisions. By the way, there is no general procedure for investment projects efficiency estimation, taking into account environmental factors.

In this paper an attempt to develop a methodology of the investment project eco-economic estimation. Analysis of the investment object is based on the modified Neumann-Gale model, includes vector of technological pollutions. Neman-Gale model with environmental restrictions can be used for the volume of pollutions analysis and forecasting.

Costs of environmental support of the project and the general economic costs have been accumulated in a one cash flow, that allow comprehensively estimate of the project.

Investment project cash flows have been presented in the fuzzy numbers form with triangular form of membership function, which allows taking into account the uncertainty at the early stages of estimation. Need to investment projects estimation in the conditions of risk, incomplete and inaccurate information single out the fuzzy sets theory methods as one of the most effective tools.

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ECONOMIC AND THE INTERNATIONAL ECONOMIC ATTITUDES

CURRENT POSITION OF THE MARKET IN VIETNAM STEEL PRODUCTION AND DYNAMICS

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The article focuses on the prospects of the steel industry in Vietnam with world trends. The basic problems of the market for steel products, analyze the advantages and disadvantages, opportunities and challenges of the steel industry in the near future.

Key words: industry, Vietnam, demand, consumption, steel consumption, the production of steel.

The construction industry in Vietnam has developed an unstable situation, which creates problems for the dynamic development of the Vietnamese steel sector. Thus, according to the Ministry of Industry and Trade of Vietnam, in 2012 the country produced about 9.1 million tons of steel (0.8% less than in 2012), while consumption does not exceed 5 million tons.

The article focuses on the prospects of the steel industry in Vietnam with world trends. The basic problems of the market for steel products are investigated; the advantages and disadvantages are analyzed, as well as opportunities and challenges of the steel industry in the near future.

The purpose of the paper is to study the current position of the market of steel products in Vietnam and the main direction of its development, taking into account national interests and the country's participation in the international division of labor. The study addressed the following tasks:

- an assessment of the market of steel products in Vietnam in the post-crisis period;
- study the main instruments of state regulation of the economy in Vietnam;
- Identify trends and characteristics of Vietnam's integration into the international division of labor;
- substantiated proposals for the removal of obsolete technologies by reducing production costs and increasing productivity.

The scientific novelty of the research lies in the fact that the article defines the main directions of development of the market of steel products in Vietnam with the increased participation of Vietnam in regional integration processes. The author reveals the problems that reduce the market demand for steel products in the short term. However, in the long term it is forecasted growth of the steel industry as a result of foreign direct investment.

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