

Scientific and Information Journal

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ECONOMIC THEORY

**THEORETICAL GROUND FOR THE PREREQUISITES DETERMINING THE AREAS
OF INTERNATIONAL SPECIALIZATION DIVERSIFICATION IN RUSSIA**

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A promising area of Russian international specialization is revealed and consistently proved in the article. That can be organic (ecological) agriculture - plant growing and organic food production to be exact. The author suggests basic instruments in terms of economic theory for Russia's shifting towards the possible new position within the system of international division of labor.

Key words: international trade, the theories, international division of labor, export, import, institute, organic food, world organic land fund, ecological household.

**PROBLEMS OF PRACTICAL RESEARCH IN THE SYSTEM
OF PUBLIC ADMINISTRATION OF INDUSTRY**

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Discusses the reform of the decision-making processes in the system of state management of the economy and industry, shows the shortcomings of the processes already subjected to reform, discusses the shortcomings of the processes of development of decisions in the management of the leasing.

Key words: public administration, planning, economic analysis, evaluation, control, leasing, directions of the use of leasing, industrial policy.

Currently the state's efforts focused on reforming the processes of monitoring and decision making in public administration and public service delivery. The greatest difficulties are met by the reforms of processes of monitoring and decision making, in particular because this reform is implemented by that, which is an object of the reform itself. These difficulties are indicated by the numerous "failures" of the current administration. There are deficiencies in the processes that have already been reformed. Thus, the basis of the planning system is inefficient periodic planning, borrowed from a "failed" system of national economic planning in the USSR. Economic analysis in the system of state management of the economy is retrospective, i.e. it is not aimed at studying the shortcomings of future activities laid out in its plan. It is not aimed at remedying the deficiencies and concludes with the issuance of General recommendations. The performance of evaluation of managers is based on the study of the past activities of the regions and industries, and has an "armchair" nature. State

control does not prevent, but only detects violations. Forecasting and planning activities, in particular leasing, is carried out without consideration of mutual influence and interdependence of the elements of the economy. Used methods of forecasting and planning is imperfect, as evidenced by the constant changes of the forecasts and the differences of parallel projections carried out by the bodies responsible for social and economic policy. While these methods are not disclosed.

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ECONOMY AND MANAGEMENT

ECONOMIC CRISIS AND PROBLEMS OF RAW DEVELOPMENT MODEL

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In article problems of Russian economy development in the conditions of sanctions from the European Union and the USA side and oil prices falling are considered. The necessity of raw model leaving is based.

Key words: oil, energy carriers, development, models of development, sanctions.

**THEORETICAL BASES OF FORMATION
OF EFFECTIVE BUSINESS ACTIVITY IN MODERN CONDITIONS**

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Clarified the nature of entrepreneurship as an economic form of implementation of economic activity. The role and value of an indicator of profitability in entrepreneurial activity.

Key words: entrepreneurship, entrepreneur, profitability, efficiency, effectiveness.

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DEVELOPMENT OF INNOVATIVE ENTREPRENEURSHIP IN RUSSIA

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Discusses the basic problems of development of innovative activity of industrial enterprises, the resulting negative-tion of the impact of external economic factors and current challenges of the economy.

Key words: industry, innovation, problem.

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FEATURES OF INNOVATION INFRASTRUCTURE DEVELOPMENT IN RUSSIAN ECONOMY

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The article analyzes the problems and contradictions of innovative development of Russia at the present stage, discusses the various subjects of innovation infrastructure, the necessity of the establishment and continuous improvement of the innovation infrastructure.

Key words: innovation, innovation infrastructure, development, national innovation system.

THE SPHERES OF INFLUENCE OF ORGANIZATIONS ON INNOVATION

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In the modern community of the country is actively developing innovation policy. Their role in the post-industrial economy increases. More attention is paid to collecting data on innovation expenditures and their relation to other economic indicators. However, in Russia, this sphere is poorly understood, there is sufficient empirical evidence concerning the impact on innovation. In this article the emphasis is on the fact that if we consider the organization and all its components, we can see the influence of each sphere on the result of R&D. These spheres can be divided into the following: Economic sector; Financial sector; Scientific and technological sphere; Social services; Resource areas; the Environmental sphere. Each of these areas carries an important component for best results in the development and implementation of innovations and it is very important to consider all the factors affecting the results of R&D for the best return from them.

Key words: R&D, innovation, consumer organizations, influence.

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ANALYSIS OF EFFECTIVENESS OF SMALL BUSINESS INNOVATIVE RESEARCH PROGRAM IN THE USA.

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The results of the scientific-practical program analysis support for innovative research in small businesses in the U.S. based on the data of its implementation by the U.S. Department of defense and the National institutes of health.

Key words: innovative economy, government support of innovation, small business.

In today’s world, the role of the government in economic development is largely determined by the programs established to support innovation and entrepreneurship. It would be safe to say that these measures in the long term provide the core of the GDP growth. The government in this such acts as a kind of a venture capitalist who invests in promising developments, hoping for a multiple return on investment. Thus, in evaluation of the effectiveness of such programs, it makes sense to take into account typical maturity period of the venture fund which is 7 to 10 years. In this paper, we present the analysis of the effectiveness of Small Business Innovative Research program (SBIR) in the United States using as an example its implementation by the Department of Defense (DoD) and National Institutes of Health (NIH) . These organizations were chosen due to the fact that the two largest and at the same time also very different in ideology, system support research in small businesses and their analysis gives a good idea of the program as a whole. Based on the data provided in the paper we can conclude that the initiators of the program do not expect to see growth of direct sales as a result of the grant, which is understandable because program aimed at creating a promising technologies which can

then be used in the future products by the companies themselves, or large corporations or government. We can see that from 1992 to 2005, the average total amount of the grant (phase one and phase two) amounted to 800 thousand dollars per company for a total of 658 million dollars for DoD SBIR award recipients participating in the survey and 347 million dollars for their NIH counterparts. At the same time follow on private and public investments in these companies totaled to 718 million dollars and 456 million dollars respectively. Thus we can see that the SBIR program has a significant impact on highly risky research and development that in many cases leads to the creation of new advanced technologies and attract significant private funds in the innovative business. In this work, we deliberately did not discuss the socio-demographic and gender effects of the program, which also have a significant impact on the development of the US economy, but are less relevant for Russia.

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BASIC PROVISIONS OF INDUSTRIAL POLICY REALIZATION

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In article questions of industrial policy formation and realization are considered. Features of industrial policy, characteristic for various countries are formulated. The main components of industrial policy of Jordan and their compliance of a modern economic situation are shown.

Key words: industrial policy, stimulation of industry development, competitiveness, Jordan.

PROBLEMS OF FUEL AND ENERGY COMPLEX OF RUSSIAN REGIONS

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The peculiarities of the development of the fuel and energy complex of Russian regions compared to General global trends. Presents the classification of regions according to the relevant activities that the levels of GRP and production and consumption of energy, levels of GRP and GRP energy intensity. Identified the problems of fuel and energy complex development of Russian regions, and proposals for their solution taking into account international practices.

Key words: fuel and energy complex, security of energy supply, regional energy systems.

Modern state of affairs in world politics and economy, oil price downturn, weakening ruble, barriers to access foreign investment and credit resources, increased demand on national production in the RF. Current situation brings out a necessity to substitute import and to develop RF industries, which is not possible without sufficient energy and fuel resources. That is why it's so challenging to increase economic and energy efficiency of fuel and energy complex in Russian regions.

The main objective of the research is to reveal problems of fuel and energy complex (FEC) use in Russian regions and to determine deviations of that complex development comparing to other countries. Comparison to other countries was held in two different ways: dependence of GRP level and levels of energy production and consumption, dependence of GRP level and level of GRP energy intensity. As a result of comparison classifications of RF regions have been made. Problems of RF regions FEC development have been aggregated. To increase economic and energy efficiency of FEC RF Government and business structures have to increase management efficiency, widely use instruments of strategic planning and forecasting, risk management, improve the quality of communication. The measures named supra should be developed specifically for each region, taking into account its peculiar properties. One of the possible solutions here is development of regional energetic systems aimed on effective communications and securing interests of FEC target groups, as well as increasing management efficiency and investment and production attractiveness of Russian regions.

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**INFORMATION-ANALYTICAL PROCEDURES STRATEGIC ANALYSIS
OF "USTAINABILITY IN THE PROCESS OF REALIZATION
OF STRATEGY OF DEVELOPMENT OF REGION**

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Process of realization of strategy of development of the region is focused on increase of efficiency of functioning of social and economic system of the certain region. In this regard there is the most important an implementation of monitoring of a trajectory of development of a social and economic complex of the region on the basis of high-quality carrying out the strategic and marketing analysis.

Key words: strategy of regional development, regional target program, strategic analysis, marketing analysis, strategic management

**IMPORT SUBSTITUTION AS A KEY TO SOLVING
OF RUSSIAN AGROINDUSTRIAL COMPLEX ACTUAL PROBLEMS**

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The analysis of the most actual problems of Russian agroindustrial complex that under the circumstances of economic sanctions and food embargo is held in the article. Author emphasizes the specifics of import substitution as a tool of solving such problems in recognition of moderns Russia specifics.

Key words: agroindustrial complex, import substitution, competitiveness, tools, production quality.

**THE FORMATION OF CLUSTERS OF SOCIAL POWER AS A FORM
OF SUPPORT OF DOMESTIC AGRICULTURAL PRODUCERS
IN THE CONDITIONS OF RUSSIA'S MEMBERSHIP IN WTO**

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The article deals with the volume and structure of State support for domestic agriculture in the country's accession to the World Trade Organization (WTO). Demonstrates a significant backlog at the considered indicators of developed countries. Offered a way to generate clusters of social eating in the regions of the Russian Federation as a mechanism to support farmers, meeting the requirements of the WTO "amber box" measures.

Key words: the World Trade Organization (WTO), the volume of State support of agricultural producers, the WTO basket, clusters of social eating, redirecting financial flows.

**PUBLIC-PRIVATE PARTNERSHIPS AS A MECHANISM
FOR SUSTAINABLE DEVELOPMENT OF MOSCOW
IN THE PERIOD OF SOCIO-ECONOMIC INSTABILITY**

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The article describes problems of provision of Moscow sustainable development during the crisis of 2014-2015. The plan for provision economic and social stability of authority was compactly analysed in this period. Discovered opportunities and prospects for the use the mechanisms of public-private partnership for provision of sustainable development of city economy. The results of the analysis revealed deeper opportunities for the use public-private partnership by authorities for realization of public significant projects during the period of socio-economic instability.

Key words: Public-Private partnership, PPP, Moscow, investment activity, crisis, city economy, concession.

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COORDINATION OF INTERESTS OF ENTERPRISES CONCLUSION FROM THE CENTRAL REGIONS OF ST. PETERSBURG

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In article problems of movement of the industrial enterprises from historic center of St. Petersburg are considered. Positive and negative sides of this process are analysed. Groups of persons are revealed, whose interests are infringed at a conclusion of the enterprises from historic center. The conclusion is drawn on need when developing the investment project of a transfer of the enterprise to consider not only cost indexes, but also the interests of groups represented at the qualitative level.

Key words: St. Petersburg, central region, conclusion, interests of enterprises.

THE MECHANISM OF REALIZATION OF SOCIAL POLICY IN THE REPUBLIC OF BASHKORTOSTAN*

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The analysis of social policy of the Republic of Bashkortostan on the basis of normative and legislative acts. The feasibility and the appropriateness of their application to assess the social conditions of human life.

Key words: quality of life, social policy, social efficiency, decent work.

* The research was financially supported by the Russian Foundation for Humanities. “Modeling of sustainable development indicators in the region on the example of the Republic of Bashkortostan”, project room □ 15-02-00445.

THE MAIN TRENDS AND PROBLEMS OF AGRICULTURE FIELD BRYANSK

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The article substantiates the importance of the agro-industrial complex in the conditions of modern economic and geo-political non-stability. Revealed the structure of agriculture in the Bryansk region. Identified key trends in the development of agricultural production in the Bryansk region in recent years. The problems of development of agriculture in the Bryansk region.

Key words: Bryansk region, agriculture, analysis, trends, problems.

SUSTAINABLE DEVELOPMENT OF MUNICIPALITIES OF THE KALININGRAD REGION*

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This paper describes a study of the process of development management of the municipalities of the Kaliningrad region of the first and second levels, which was carried out by the Ministry for municipal development and the internal politics of the Kaliningrad region, Association Tip municipalities of the Kaliningrad region and the regional economic development Agency in July 2014 years.

Key words: local sustainable development, competition for resources and markets, achieving balance, development management of municipalities of the Kaliningrad region of the first and second levels, strategic planning, ensuring the development of the municipality, the support of small business, marketing the area, unemployment.

* This article is the first part conducted by the authors of the study. Continued, see “Monitoring sustainable development of the Kaliningrad region at the local level” (in the same issue of the journal on p. 104).

**MONITORING SUSTAINABLE DEVELOPMENT
OF THE KALININGRAD REGION AT THE LOCAL LEVEL***

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Describes a comparative analysis of the results of the survey, conducted in 2011, regional economic development Agency, together with the Ministry of the municipal development of the Kaliningrad region the same year 2014 a study carried out by the Ministry for municipal development and the internal politics of the Kaliningrad region, Association Tip municipalities of the Kaliningrad region and the regional economic development Agency.

Key words: analysis of the questionnaire results, strategic planning, ensuring the development of the municipality, the support of small business, marketing the area, unemployment.

* This article is a continuation (second part) of the article “Sustainable development of municipalities of the Kaliningrad region”, which is presented in this magazine on p. 94.

**SCENARIO RESEARCH
OF ENGINEERING INDUSTRY DEVELOPMENT IN SAMARA REGION**

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In the article engineering industry development in Samara region is considered, methodical approaches to engineering industry development scenario are suggested, forecast scenario of key indicators change on economic activity engineering industry development are built, conclusions on suggested indicators dynamics are formed.

Key words: engineering industry, Samara region, kinds of economic activity, main funds, renewal coefficient, development scenario, growth rate.

The article considers the complex issues associated with the study of Samara region engineering development. The article focuses on the dependences, allowing to forecast the movement of fixed assets of business entities engineering economic activities. On the basis of linking them with investment resources and their possible impact scenario the algorithm of calculations of the

development of economic subjects is suggested. The proposed prediction algorithm tested on the engineering of economic activities in Samara region.

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A METHOD OF EVALUATING THE CREDITWORTHINESS OF INDIVIDUALS ON A CONTINUOUS SCALE

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Banks analyse potential borrowers' private information with application of credit scoring methods. Most of credit scoring methods classify private persons by binary scale, i.e. those with 'good' and 'bad' creditworthiness. Private information of potential borrowers is lost in average numbers when these credit scoring methods are applied. The only reasoned credit decision under these average numbers for a bank is to decline a credit application for borrowers with a bad creditworthiness as they possess the highest credit risk.

Key words: creditworthiness assessment, credit scoring, continuous classification scale, private person, decision making technique, private information.

The target of research is a credit scoring method for private persons. The subject of research is an informative value of a private persons' creditworthiness estimation. The goal of research is to develop a credit scoring method that estimate a creditworthiness of private persons according to which a bank can differentiate a loan price. In order to do this a creditworthiness estimation of a desired credit scoring method should possess a higher informative value rather than the most common binary estimation. A creditworthiness estimation of private persons by continuous scale has higher informative value. Binary estimation can be obtained by averaging estimation made by continuous scale. The credit scoring method that estimate a creditworthiness of private persons by a continuous scale is proposed. In order to estimate creditworthiness an algorithm to analyse private persons' information is shown.

A case study of creditworthiness estimation for a set of private persons is examined. Each private person obtains an individual creditworthiness estimation. A bank can set up an individual loan price according to this estimation. This estimation can also be applied to define a worthiness of a borrower for a bank. A bank that applied a proposed credit scoring method can reasonably decide what borrowers should get less loan price in case of competition with another bank. In order to apply the proposed credit scoring method a bank needs to specify parameters according to available private information, distinctions of customers and a type of a credit. A proposed method possesses higher efficiency rather than methods with binary creditworthiness estimation because with similar costs of collection and analysis of borrowers private information a bank obtain a creditworthiness estimation that possesses more information value that support a bank to deal with a credit risk more efficiently.

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INNOVATION METHODS OF REGIONAL DEVELOPMENT: THE RURAL TOURISM

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This article is devoted to the analysis of principles, goals, objectives and functions of the Rural Tourism development on the Russian regions, which are the difficult economical situation. The development of Rural Tourism is the innovation method of the important state decision - employment of rural population. The author develops the evaluation of the experience of Rural Tourism development of the PFO regions.

Key words: tourism area, the Rural Tourism development, innovation.

THE DISTINCTIVE FEATURES OF HEALTH AND FITNESS SERVICES

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The article describes the concept of health and fitness service position with a business activity and examines the essential differences between health and fitness services and fitness and sports activities.

Key words: sports, health, sports and Wellness facilities, sports activities, market services, business subjects.

FINANCE, MONEY CIRCULATION AND CREDIT**THE IMF MANUAL ON FISCAL TRANSPARENCY
AND ITS RELEVANCE TO THE FORMATION
OF THE BUDGET POLICY IN RUSSIA**

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The article deals with importance of the basic principles of the International Monetary Fund adopted to ensure transparency in the fiscal for the development of the state budget policy in Russia.

Key words: budget and tax area, International Monetary Fund, principles, ensure transparency, budget policy.

RISKBASED APPROACH OF RUSSIAN TAX AUTHORITIES

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Efficiency of the tax authority's activity depends on both the quality and performance of supervisory events. In addition, authors prove that it is essential to take into account systematic and non-systematic risks in order to increase performance of the tax authorities' supervisory events. The article accumulates the factors that define non-systematic risks and influence the performance of the supervisory events, rating scale of riskiness of tax authorities' activity that influences their efficiency and activity performance is set forward.

Key words: risks, risk factors, riskbased approach, tax control, tax authorities, tax administration, quality of tax administration.

At present risk-based approach to the activity of the Russian supervisory bodies has become of great interest. With due account for market conditions, mobility of economic situation in the world, as in all economic entities, efficient activity of tax authorities in Russia is subject to both systematic and non-systematic risks. The systematic risk neither depends on tax authorities' activity, nor is manageable anyhow, while the second risk type may be minimised, if the factors defining them are known and methods of their assessment are developed.

Non-systematic risks arise at all stages of tax authorities' supervisory activity and influence its performance. Efficiency of the supervisory activity by territorial tax authorities' is the objective of the assessment by the Russian Federal Tax Service. The authors of the article have defined the factors that have impact on non-systematic risks, on the performance of the tax authorities' activity, such as follows: quality of pre-check analysis; quality of supervisory events planning; feasibility of corruption constituent; preparedness and proficiency of the tax authorities' staff; quality of preparedness of on-site audit certificates; quality of readiness for lawsuits, etc.

The authors have elaborated a scale to assess the risks of tax authorities' activity, which may promote their minimisation. According to the authors, in order to manage the risks of tax authorities, it is required to have methodical recommendations regarding their assessment and risks minimisation. In this view, it is rational to elaborate and apply Typical working papers that will reflect the tools of risks management.

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IMPROVING FINANCIAL ACTIVITIES OF INDUSTRIAL ENTERPRISES UNDER CONDITIONS OF RUSSIAN ECONOMY MODERNIZATION

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The article describes the essence of the financial activities of industrial enterprises. Considerable attention is paid to the analysis of the main indicators of Russian industrial enterprises financial efficiency. Developed recommendations for improving the financial activity of industrial enterprises in the factors economy modernization.

Key words: finance activity, enterprise, modernization, solvency, liquidity, finance stability, analysis.

**ALGORITHM OF MANAGEMENT OF CORPORATE FINANCES
OF THE INSURANCE**

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In article the universal algorithm of management of corporate finances of an insurance company which consists of sequence of the actions directed on reducing insurance risks is offered: determination of the purpose; forecasting of development of insurance business; analysis of financial activities of an insurance company; choice of methods of management of corporate finances; forming of strategy of development of an insurance company; planning of short-term objectives of financial activities; forecasting of risks probability; efficiency evaluation of an insurance product and adjustment. Universality of algorithm consists in possibility of application in any insurance company.

Key words: Corporate management, insurance product, market segmentation, efficiency, promotion, finance of an insurance company.

BOOK KEEPING, STATISTICS

**METHODOLOGICAL BASES OF ACCOUNTING AND INTERNAL CONTROL
OF ASSETS AND LIABILITIES OF THE ORGANIZATION**

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The article deals with the organization of assets internal control and liabilities comprising the position classification facilities for the purposes of accounting and internal controls, emphasized importance the process approach to control assets.

Key words: sustainable development, company property, transformation parameters, classification, assets, liabilities, internal controls, business processes.

WORLD ECONOMY

**ANALYSIS OF IPO RESULTS IN RUSSIA, KAZAKHSTAN AND UKRAINE
IN 2010-2013 YEARS**

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The aim of this article is the study the results of IPO companies from different sectors of activity in Russia, Kazakhstan and Ukraine in 2010-2013. The article analyzed the dynamics of parameters

IPO: amount placements, sector issuers, the volume of attracted funds selected for placement marketplaces. Author opened parameters and successful “failures” IPO and noted that, there was a decline IPO in 2010.

Key words: CIS, IPO, stock market, company listing, development potential.

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THE EVOLUTION OF THE COMMON ECONOMIC SPACE OF THE CIS COUNTRIES: THE HISTORY OF COOPERATION BETWEEN RUSSIA AND ARMENIA

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The article discusses the evolution of relations between the CIS countries, the author focuses on the issues of economic integration of Armenia and its consequences. The author comes to the conclusion that the integration of Russia and Armenia expected results for Armenia can be significant.

Key words: evolution, Integration, cooperation, Eurasian economic community, export, investment, integration association.

TRADE DYNAMICS AND ADJUSTMENT COSTS IN THE BALTIC STATES*

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The development of trade patterns, determined by structural changes and the reallocation of resources has been investigated. The different indicators of trade patterns and adjustment costs have been analysed. On the basis of calculated indicators conclusions about adjustment costs in the Baltic States have been presented.

Key words: trade patterns, intra-industry trade, adjustment costs.

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**CORPORATE SOCIAL RESPONSIBILITY AS THE AFRICAN MARKET
ENTRY MODALITY OF TRANSNATIONAL CORPORATIONS
FROM DEVELOPING COUNTRIES**

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The CSR concept is being used by TNCs as an instrument of ensuring the competitiveness in the markets of developing host economies with significant failures in production of public goods where publicized humanitarian projects can be undertaken. The African affiliates of TNCs from developing economies should be stipulated for the real implementation of CSR, abolition of declarative practices and complete fulfillment of undertaken social obligations.

Key words: TNC, FDI, CSR, developing countries, Africa.

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