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• •	«Ebit-EPS»
(«Ebit-ROE»).....	39
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• •	51
• • , • •	( ).....
• • , • •	-
• •	62
• •	68
• • , • • , • •	-
• • , • •	74
• • , • •	81
• •	85
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• •	97
• •	103
• • , • •	-
• •	110
• •	115
• •	121
- • - « -	-
» (24 2015 , • ).....	128
• • , • • , • •	-
• •	130

# CONTENTS

Finance	
<b>Vorobyov Y.N., Vorobyova E.I.</b> Financial stability of enterprises.....	5
<b>Blazhevich O.G.</b> Cash flow management in the organization.....	12
<b>Ermolenko G.G., Ermolenko A.G.</b> The improving of the financial economic activities of the enterprises of local recreational complex.....	19
<b>Vorobyov Yu.N., Abdureshitova D.V.</b> Financial provision of the innovative energy development of the Republic of Crimea.....	26
<b>Nekhaychuk Yu.S.</b> Increasing of the financial literacy is the ticket to success of the economic growth in a region.....	33
<b>Shalueva V.V.</b> The optimization of the capital structure on basis of analysis of dependence «EBIT-EPS» («EBIT-ROE»).....	39
Taxes	
<b>Olkhovik V.V.</b> Features of the modern practice of taxation of bank profits and lending to the real sector of the economy in foreign countries.....	45
Insurance	
<b>Zemlyachev S., Baneva I.</b> Insurance market of Russian Federation: analysis of competition environment....	51
<b>Smirnova E.A., Kireenkova A.I.</b> The estimation of the current state of the obligatory insurance of civil liability of car owners (OICLO).....	57
Money, credit, banks	
<b>Klimchuk S.V., Kuryanova I.V.</b> The improvement of mass cashless settlements regulation in the Russian Federation.....	62
<b>Chepurko V.</b> Theoretical models of currency crises.....	68
<b>Bondar A.P., Mochalina O.S., Mustafaeva F.A.</b> The development of the residential mortgage in the Republic of Crimea as a new business entity.....	74
<b>Borovskaya L.V., Borovskiy V.N.</b> Regional banking system and its functions in the development of the economic potential of the Crimea.....	81
<b>Khristos D.A.</b> Theoretical aspects of forming of integral model of the inflation's influence on the economic growth of the enterprise.....	85
<b>Scheglova S.S.</b> The basics of the securitization of the bank assets.....	91
Financial markets	
<b>Bodner G.</b> Emissions activity on the paper market of Russia: the status and the perspectives of the activation.....	97
Economics and management of national economy	
<b>Borsh L.</b> Innovative foundations of market transformation of the Russian economy.....	103
Economics and management regional economy	
<b>Borsh L.M., Stupak A.A.</b> Socio-economic development as in the case of the Republic of Crimea.....	110
Accounting	
<b>Toropova I.S.</b> The audit of the financial statements.....	115
Statistics	
<b>Kolesnik V.I.</b> The estimation of the sufficiency of statistical information in the administration of the region.....	121
The results of the conference	
Post-release. Regional scientific-practical conference «investment policy in the socio-economic development of the urban district of Feodosius in the medium and long term» (July 24, 2015, Feodosia).....	128
<b>Burkaltseva D.D., Beresneva E. ., Lavrinyuk O.V.</b> Results regional scientific-practical conference.....	130

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338(075.8)

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## FINANCIAL STABILITY OF ENTERPRISES

A necessity to examine financial stability of enterprises as system concept was grounded. It is suggested to examine the system of financial stability of enterprise on the basis of five constituents, such as: the system of the financial provision of enterprise; the organizational system of the enterprise's financial flow; the volume and structure of enterprise's financial resources; the formation system of enterprise's incomes; system of realization of enterprise's business expenditure. The system's model of the enterprise's financial stability was formulated, which takes into account the action of five basic constituents.

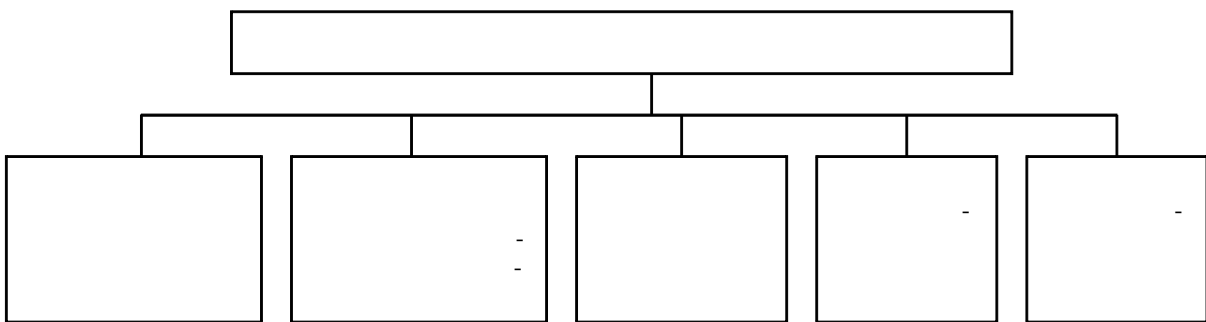
*Keywords:* financial stability of enterprise, financial provision of enterprise, financial resources of enterprise, incomes and expenditures of enterprise.

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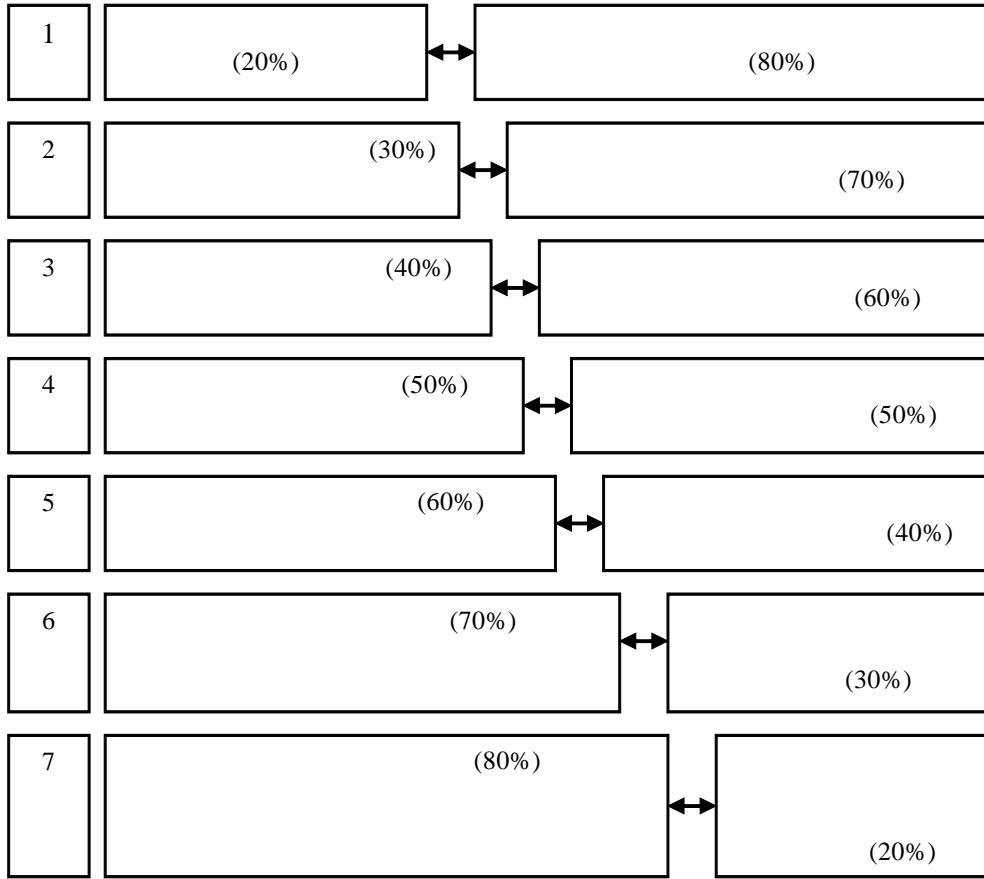
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4. [ . . . ] / . . . — : www.ya.org.ua/brochura/1999/001/ooo.htm. ( 09.10.2015)

5. // . — 2002. — 12. — . 37-39.

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8. : . . . / . . . — : . , 2010. — 400 .

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10. / .. . — : « » , 2001. — 124 . -
11. .. 3 2015 [ -  
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 09.10.2015).

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Simferopol

### CASH FLOW MANAGEMENT IN THE ORGANIZATION

The article deals with the notion of «cash flow», which consists of the input and output cash flows. The management of the cash flows is considered. The stages of analysis of the cash flow are proposed: the analysis of the composition and structure of cash flows, the definition of quality of the cash flows management, the calculation of the effectiveness of the application of funds is suggested.

*Keywords:* cash flow, cash flow management, input and output cash flows, quality of the cash flows management, efficient use of funds, the effectiveness of the application of funds.

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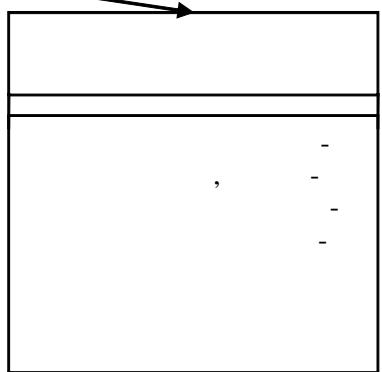
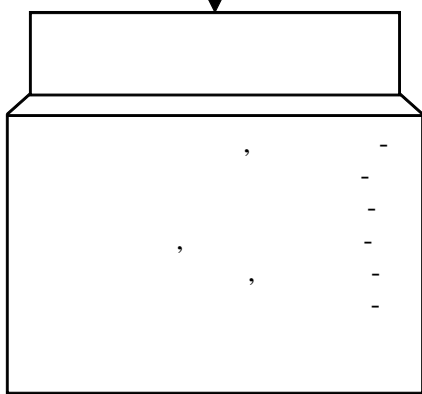
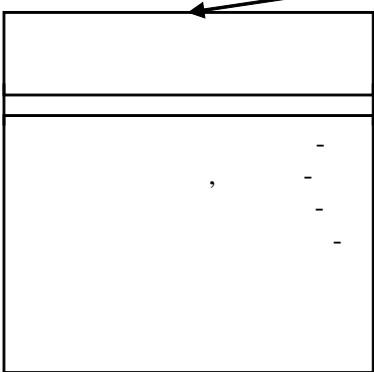
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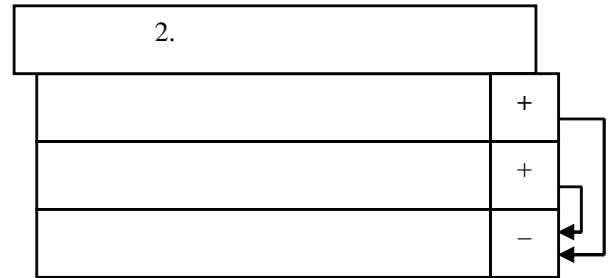
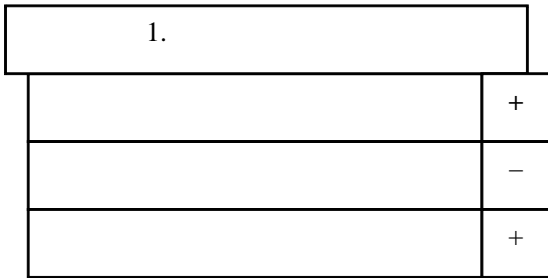
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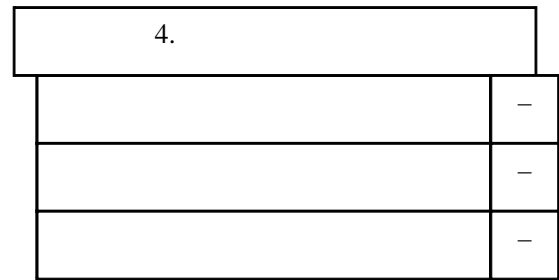
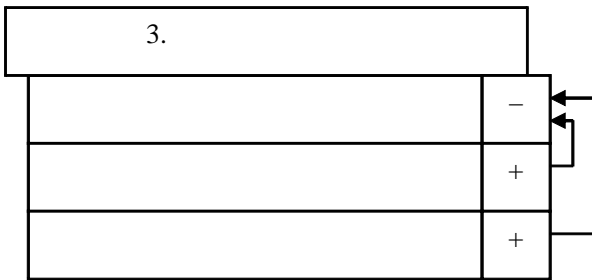
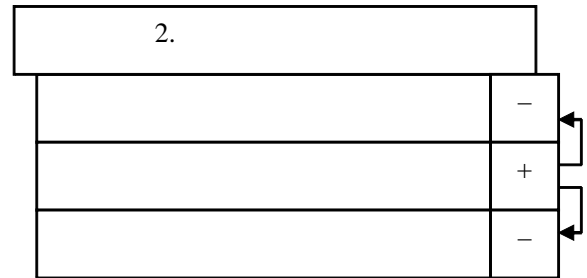
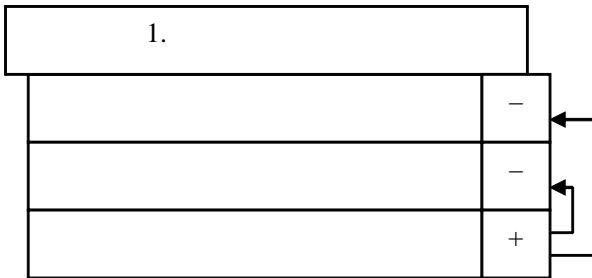
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3. . . . / . . . . — : , 2005. — 432 .
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8. : , . — 2008. — 2. — . 36-44. — : elibrary.ru/item.asp?id=11153063 ( 14.10.2015).

336.71(477.75)

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**THE IMPROVING OF THE FINANCIAL ECONOMIC ACTIVITIES OF THE ENTERPRISES OF LOCAL RECREATIONAL COMPLEX**

The article describes the current status and problems of the recreational complex of the Republic of Crimea, a model of activity of the local recreational complex and the main actions for the development of small recreational enterprises.

*Keywords:* recreation, complex, institution, small recreational enterprises, modeling, program.

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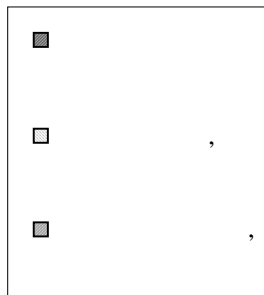
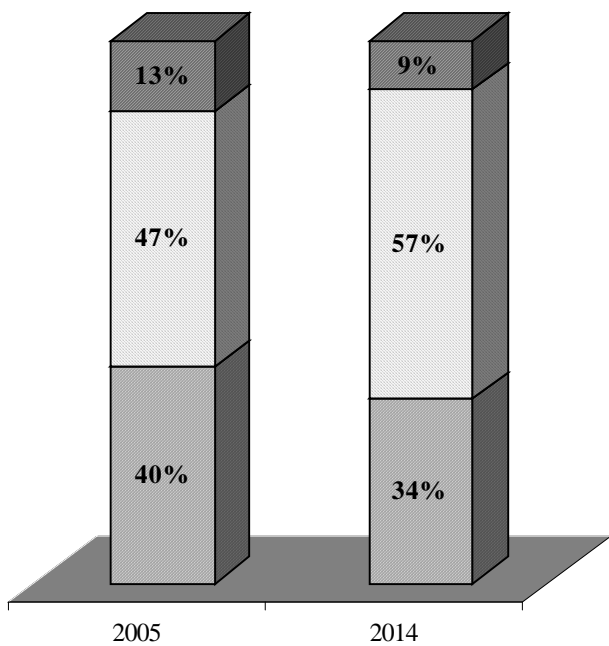
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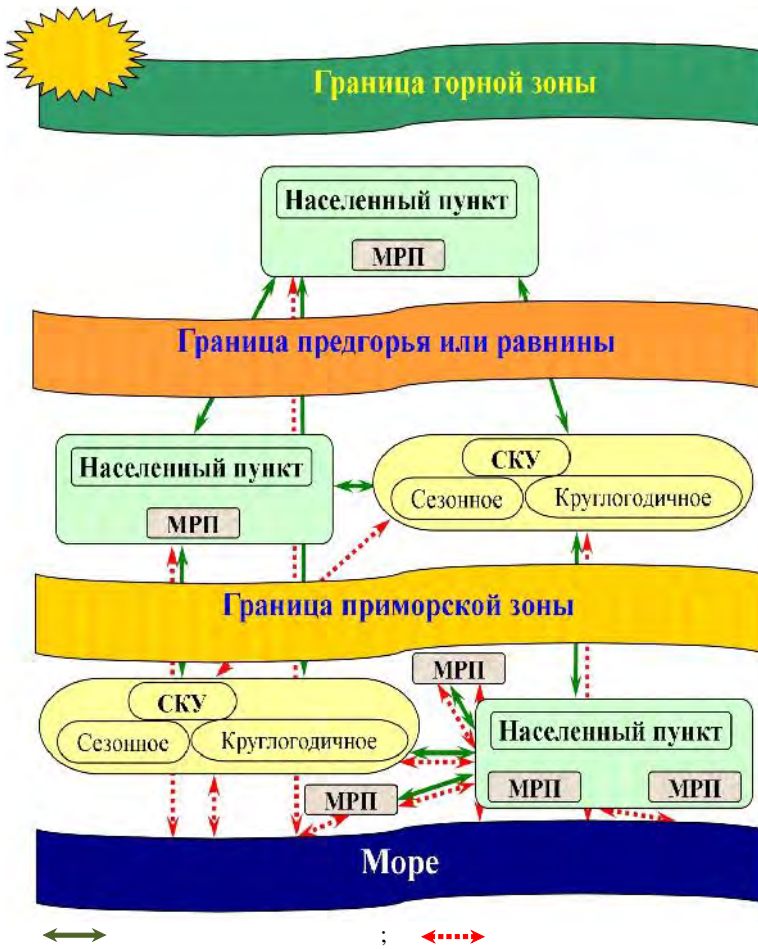




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$$= \sum_i (\sum_k \sum_l q_l \times n_{i,k,l} + \sum_{km} \sum_j qm_l \times nm_{i,km,j}) \rightarrow \max, \quad (1)$$

$l \in M1 \cup M2, j \in Mm;$

H —  $( / ); l — ; M1, M2 — ; q_l —$   
 $1 ; Mm — ; T_{i,k,l} —$   
 $l ( ); I_l — ( )$   
 $k- i- ( / ); n_{i,k,l} = T_{i,k,l} \times I_l — ( ); Tm_{i,km,j} — ( )$   
 $k- i- ( / ); nm_{i,km,j} = Tm_{i,km,j} \times Im_j — ( )j- km-$   
 $j- , i- ( / ); qm_i — i-$   
 $i- ( / ); en_i^1, en_i^2, en_i^3 — ,$   
 $i- ( ); ed_i^1, ed_i^2, ed_i^3 — ( )$   
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1)  $( )$ :

$$\sum_k \sum_l n_{i,k,l} + \sum_{km} \sum_j nm_{i,km,j} \leq \sum_k (en_i^k + ed_i^k), \quad (2)$$

$i \in I, \dots$

2)

$$\sum_k \sum_l b_l^p \times n_{i,k,l} \leq \sum_k (R_{k,i}^p + Rd_{k,i}^p), \quad (3)$$

$l \in 1$

$$\sum_k \sum_l b_l^p \times n_{i,k,l} + \sum_{km} \sum_j b_l^p \times nm_{i,km,j} \leq \sum_k (Rs_{k,i}^p + Rs_{k,i}^p) + Z_{a,i}^p, \quad (4)$$

$l \in M2, j \in Mm, a \in I.$

$R_{k,i}^p, Rs_{k,i}^p — p- , 1 ( b_l^p / );$   
 $i- i- p- , k; Z_{a,i}^p —$   
 $i- ( ); p- , « »$

3)

$$ng_1 \times N_i + \sum_k (en_i^k + ed_i^k) \times nt_k + ng_2 \times Z_i \leq Tr_i, \quad (5)$$

$N_i — ( / ); ng_1, ng_2 —$   
 $( / ); nt_1, nt_2, nt_3 —$

, ( ,  $nt_2 = nt_3$ ) (  $^2 /$  i- );  $Z_i$  — ( );  $Tr_i$  — i-

4) ( )

$$\sum_i \sum_k \sum_j Ir_{ij}^{kt} \times n_{i,k,j} + \sum_i In_i^t \times (N_i + Z_i) \leq h_j^t, \quad (6)$$

$Ir_{ij}^{kt}$  — j ( ) -

k- i- t;  $In_i^t$  — i- ;

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5) : , .  
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6) :

$$tr_j + 2 \times t_{ij}^k \leq gd ;$$

$$Tn_j \leq t0_i + t_{ij}^k \leq Tr_j - tr_j, \quad (8)$$

$$t_{ij}^k \leq gt$$

$tr_j$  — j- ;  $t0_i$  — c i- o ;  $t_{ij}^k$  — ,

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2. ( ) / — 73054711; . 467553. — , 1975. — 91 .
3. / . . . ; . . . // , 1981. — 63. — . 127-134.
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**FINANCIAL PROVISION OF THE INNOVATIVE ENERGY DEVELOPMENT  
OF THE REPUBLIC OF CRIMEA**

The approaches to the financial provision of the innovative energy development in the Republic of Crimea are considered in the article. There are analyzed such issues as the energetic problems of the Crimea and possible ways of its solution, which allow the Republic of Crimea to be energy-dependent on Ukraine and less dependent on energy supply from mainland Russia. The energy potential of the Crimea and possible location areas of the electric power plants on the renewable energy sources are analyzed. The necessary conditions for the development of the alternative energy in the Republic of Crimea are suggested. As a result of the research it is proposed to make the investments into the alternative energy sources in the Republic of Crimea, taking into account global experience.

*Keywords:* energetics, renewable energy sources, electric power plants, electrical energy, solar energy, wind energy.

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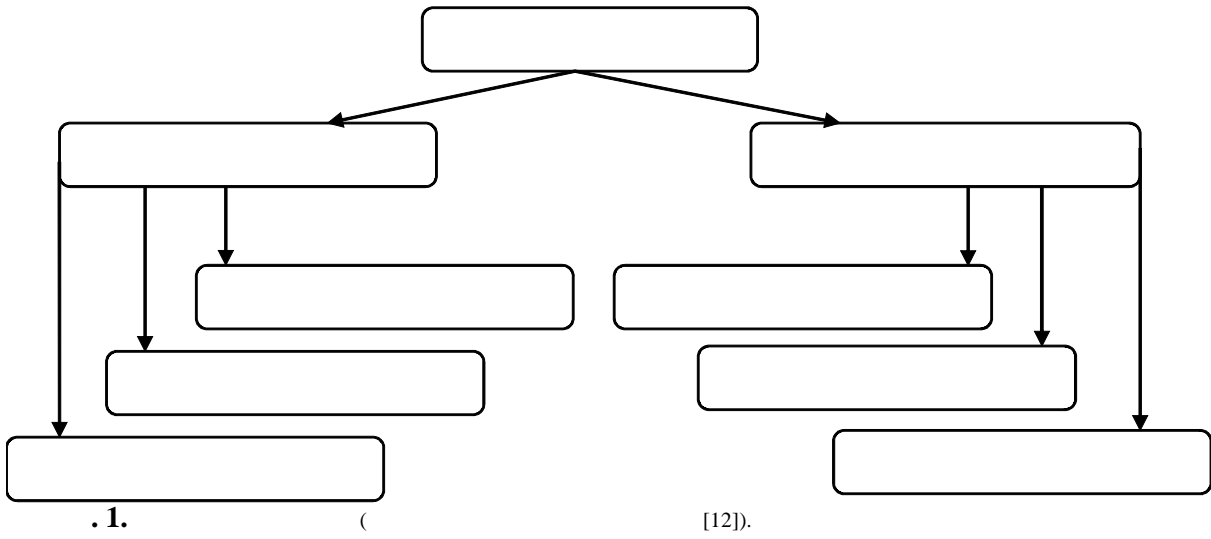
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2. . . . , 1986. — 89 .  
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( 20.10.2015).  
14. / . . . . — . : « -  
», 2002. — 1168 .  
15. : - /  
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160 .



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336.011

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### **INCREASING OF THE FINANCIAL LITERACY IS THE TICKET TO SUCCESS OF THE ECONOMIC GROWTH IN A REGION**

The article deals with the issues of increasing of the financial literacy in Russia. The necessity of increasing of the financial literacy and grant's provision to the results of educational events in this sphere is proven. The incentive programs are suggested in the part of the increasing of the financial literacy and the quality of the financial behavior of the population. The results of the suggested programs are substantiated, videlicet the changing of the population's investment behavior and mobilization of citizens' savings into the financial market, and the effective implementation of the pension reform.

*Keywords:* financial literacy, financial behavior, stimulation, support, investment, programmes.

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 160 140  
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1. : , 2012. — 112 .
2. [ ] . — : [www.oecd.org/dataoecd/61/47/46238943.pdf](http://www.oecd.org/dataoecd/61/47/46238943.pdf) ( 14.10.2015)
3. — : - , 2010. — 245 .
4. / . — : ; , 2010. — 565 .
5. - : [economy.gov.ru/minec/activity/sections/fcp/rasp\\_2008\\_n1662\\_red\\_08.08.2009](http://economy.gov.ru/minec/activity/sections/fcp/rasp_2008_n1662_red_08.08.2009) ( 14.10.2015)
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336.647

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**«EBIT-EPS» («EBIT-ROE»)****THE OPTIMIZATION OF THE CAPITAL STRUCTURE ON BASIS OF ANALYSIS OF DEPENDENCE «EBIT-EPS» («EBIT-ROE»)**

«EBIT-EPS»

The basic provisions for optimizing the capital structure of enterprises' activity are considered. The basic methods for the capital structure's optimization are found out. Possible private and borrowed sources of the financial resources for the economic operations' financial support are suggested. The possibility of usage of the analysis of dependence «EBIT-EPS» in the capital structure's optimization of the enterprise in the conditions of market volatility is analyzed.

*Keywords:* turn-round, optimal capital structure, return on average assets, return on equity, cost of capital, forming factors of the capital formation, effectiveness.

«EBIT-EPS» («EBIT-ROE»).

- 
- 
- EBIT-EPS ;
- « ».

«EBIT-EPS» («EBIT-ROE»)

$$EPS = \frac{(EBIT - I_n) \times (1 - T) - D_p}{n}, \quad (1)$$

$$\frac{EBIT - I_n - D_p}{n} = \frac{EBIT - I_n - D_p}{n}$$

EBIT-EPS

EBIT-EPS

(EBIT).

(EPS)

EPS.

EBIT,

— EPS.

$$\frac{(EBIT - I_n) \times (1 - T) - D_p}{E1} = \frac{(EBIT - I_n) \times (1 - T) - D_p}{E2}, \quad (2)$$

$$\frac{EBIT - I_n - D_p}{1} = \frac{EBIT - I_n - D_p}{2}$$

«EBIT-ROE»

(EPS)

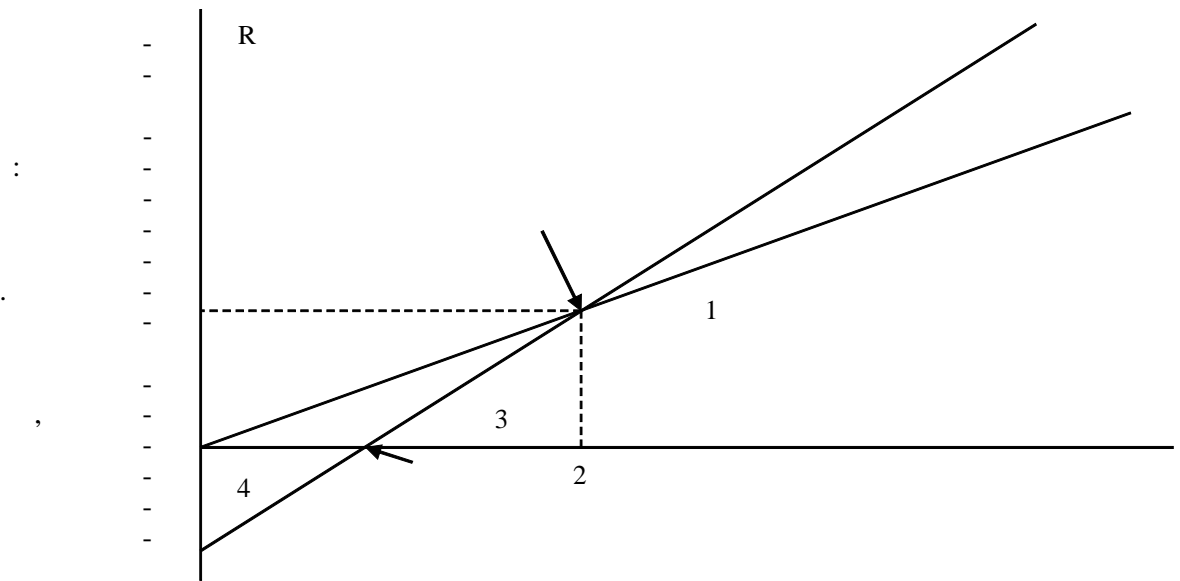
«EBIT-EPS».

(ROE) [4].



$$ROE = \frac{(EBIT - I_n) \times (1 - T)}{E}, \quad (3)$$

... , ... , ... .1.



. 1. ( )  
 [2])  
 ( )  
 ( ) ,  
 ( ) ( ) ,  
 ( ) ,  
 ( ) .  
 (1) ,  
 (2)  
 (3) —

(4)

EBIT-ROE  
(EBIT), (ROE)  
EBIT-ROE

[3].

1.

«EBIT-ROE» \*

	20%	30%	50%	70%
1	2	3	4	5
1. (EBIT),	13184379	13184379	13184379	13184379
2.	418060	891955	2612875,5	7316051,54
3.	12766319	12292424	10571503,5	5868327,46
4.	2553263,8	2458484,8	2114300,7	1173665,3
5. (NP),	10213055,2	9833939,2	8457202,8	4694662,16
6.	41806008,8	37595829	26128755,5	15677253,3
7. (ROE), %	24,42	26,16	32,36	29,35

\*

. 1.

1. EBIT = 5123716,168 I-II
2. EBIT = 6270901,467 I-III
3. EBIT = 11454846,46 I-IV
4. EBIT = 6534147,38 II-III
5. EBIT = 11910884,25 II-IV
6. EBIT = 14370815,53 III-IV

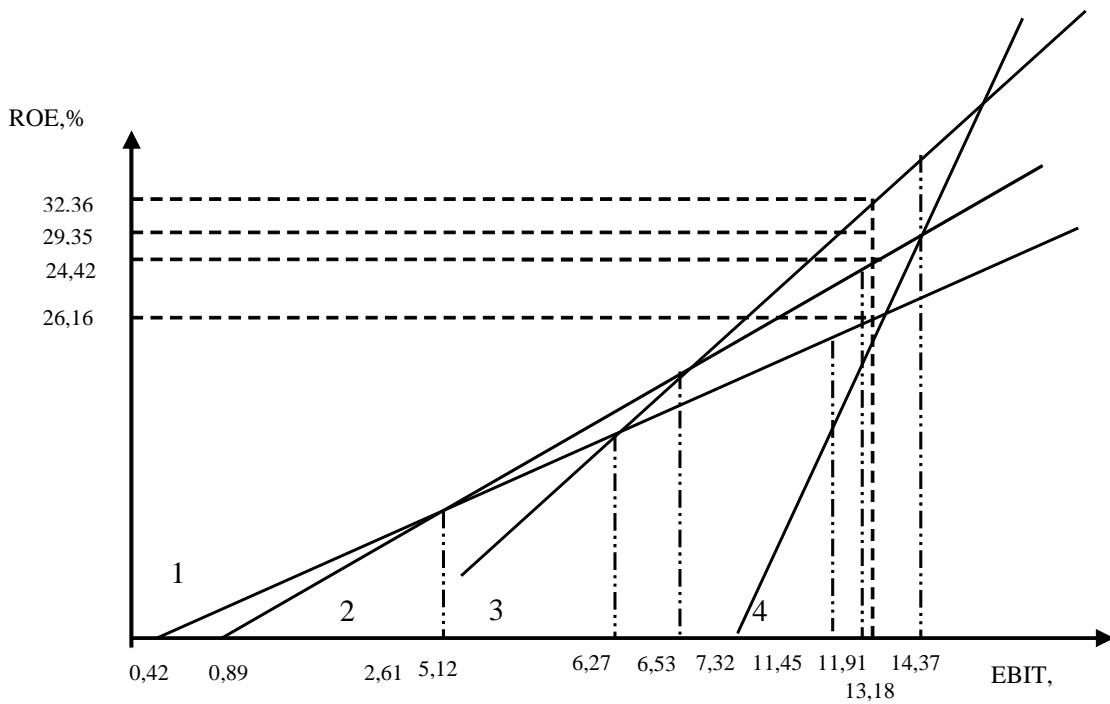
. 2.

EBIT-ROE

(ROE)

(EBIT):

1. EBIT 5123716,168 .. 2-  
30% 1- 20%  
EBIT 5123716,168 ..



.2.

[4].

2.	EBIT	6270901,467	. . 3-	
	50%	,	1-	20%.
EBIT	6270901,467	.	.	
3.	EBIT	11454846,46	. . 4-	
	70%	,	1-	20%.
4.	EBIT	6534147,38	. .. 3-	
	50%	,	2-	30%.
5.	EBIT	11910884,25	. . 4-	
	70%	,	2-	30%.
6.	EBIT	14370815,53	. . 4-	
	70%	,	3-	50%.
7.		EBIT = 13184379	. . .	3-
			50%	,
				3-
		(32,36%).	4-	(ROE = 29,35%).
				ROE
	4-	2-		(3%),

1. . . / . . , . . // - . —  
 2011. — 1(15). — .50-60.  
 2. . . // . — 2011. — 3(435). — .2.

3. / . . . . . , . . . // -  
— 2014. — 5. — . 550-555. .  
4. . . . / . . .  
// . — 2006. — . 1. — . 169-181.  
5. : / . , . // . —  
2007. — 3. — . 102-113.

5 2015

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336.227

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## **FEATURES OF THE MODERN PRACTICE OF TAXATION OF BANK PROFITS AND LENDING TO THE REAL SECTOR OF THE ECONOMY IN FOREIGN COUNTRIES**

The article analyzes the features of the tax profits of banks in different countries with influence on the ratio of lending to the real sector of the economy. Due to the ever increasing scarcity of the financial resources in the real economy the problem of creating an effective system of regulation of taxation of profits of banks and lending to the real sector of the economy has recently become even more relevant.

*Keywords:* tax profits, banks, tax legislation, lending the real economy.

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.1,

[5]

[6, c. 20],

34%.

( ,

[7].

20 %

( 2009 2011 ) [8]

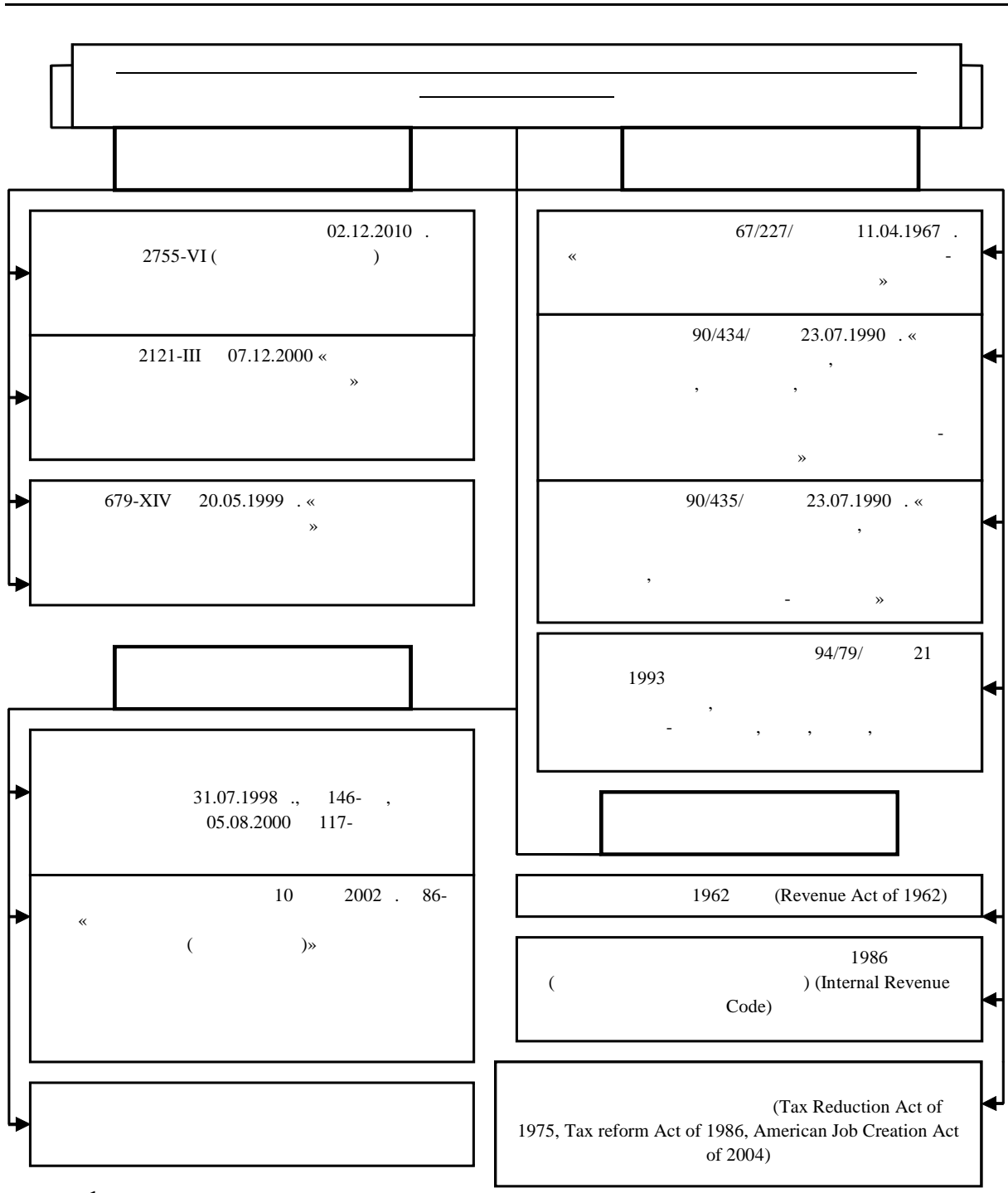
« » ,

[9] 2014

« » 27.11.1997 . 155 ( ( ) [10] 2013 .), 4

46

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.1.

, , ( [1-4])

30 : 12%, 18%, 25%, 30%.

[11, c. 62].

, ( ) [12].  
 18%.  
 , [13].  
 [13]  
 « » [14] 348 17.07.2014 .,  
 « »  
 2009 48 « » [14],  
 [15].  
 [16] 20 %.  
 ( )  
 29 [17] 2014 954,  
 2030 [18],  
 1 2014 31,2%.  
 2014 — 15%, 2016 90 — 10%.  
 1 2015  
 ( ) [19]. 170  
 — 8% — 20% —



[19] 10 %.  
25 2013 «  
2014 » 8% [20].

:  
;  
( 10 % ; ),  
158  
[21].

28 2008 2012 «  
»,  
12

( , ).

[22, с. 31],

1. ru/rn77/ ( 25.10.2015). [ ]. — : www.nalog.
2. : sfs.gov.ua/ ( 22.10.2015). [ ]. —
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4. ]. — : www.irs.ustreas.gov/ ( 12.10.2015).
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6. : epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/ ( 15.10.2015). /
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9. : www.taxes.gov.az/index.php ( 15.10.2015). [ ]. —
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12. . — . : , , 2013. — 162 . [ ]. —
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23. / . . . [ ]. — . 1 [ ]: -
24. , 2009. — 280 . ( 01.10.2015). . — . : -

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368.021

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:

## INSURANCE MARKET OF RUSSIAN FEDERATION: ANALYSIS OF COMPETITION ENVIRONMENT

Considered dynamics of insurance market development Russian Federation on the amount of insurers, volume of the collected bonuses. The basic ductings of sale of insurance services are considered in Russian Federation, their stake at the insurance market.

*Keywords:* insurance market, competition, environment, channel of sale, mediator.

[1], [2]

2000.

2013 420 (407 13 2004-2014)

2014 421

( 2013 .— 423, 2012 .— 469 ) .

(108,5% 2014 507,23 2013 2013

( 13,3%).

0,1 . . . 1,3%. ( ) 18,3% — 19,8% .

( , 13,3% 13,5%), 5,0% ( 6,3%)

( . 1).

**1.**

2011-2012

[1]

		2011 .	2012 .	, %
1	« »	84 304,69	97 431,79	115,57
2	« - »	54 921,39	75 994,36	138,37
3	-	52 769,33	67 806,25	128,50
4	« - »	44 935,38	51 828,07	115,34
5	« »	28 233,28	34 159,51	120,99
6	« »	29 676,82	33 579,26	113,15
7	« »	25 709,44	33 303,72	129,54
8	« »	21 522,54	25 028,08	116,29
9	« »	8 530,85	22 786,63	267,11
10	« »	19 424,71	19 953,43	102,72

2012 .

. . . [1].  
 2013 , « »  
 , 10 , 2013  
 : « », « », « ».  
 « », « » 2013  
 100 . . — « », 66,6 . . 84,8 . . 10  
 « » , 10 , 2,5 ,  
 « » , 35%, « » — 18 10 . «  
 32%. 2013 26,4 . ,  
 47 . . , 8,8 , 7,5 . ,  
 « » , « » .  
 III « » . « - » [7].  
 2014  
 2014 , 741,8 . . (+7.9% , -  
 ), 333,1 . . , 10,2%.  
 » 93,9 . . «  
 III ), 2014 ( .  
 », « » , « » , « » , « » , « » .  
 » « » .  
 » ( . 2).  
 « » ( ) 2014  
 12,7%, — 11,7%, « » — 6,5%. 11,4%, 10,5% 7,5%  
 I 2014  
 37,6 . . ), « » — 31,3 . . « — 29,1 . .  
 10 « - » « » .  
 61,8% (58,0% 61,0% 2014 59,2%  
 2013 ).  
 2014 ,  
 / 100% 46,9%, 20 — 44,9%. 341 -  
 , I 2014 20% — 124 ,  
 « », « » « » .  
 2014

2.

2014

[5]

		( )	( )	, %	,
1		93 910,8	37 641,4	40,1%	25 796,8
2	-	86 493,4	29 080,9	33,6%	1 833,6
3	-	48 541,3	31 285,6	64,5%	4 068,6
4	-	46 772,4	27 629,9	59,1%	6 278,4
5		36 012,5	17 113,0	47,5%	8 485,9
6		28 480,4	10 413,6	36,6%	1 659,7
7		27 829,0	15 292,8	55,0%	4 369,4
8		25 263,6	20 539,8	81,3%	2 841,6
9	-	23 358,5	286,4	1,2%	92,7
10		22 274,0	16 476,7	74,0%	3 865,0

2014 « »  
 8,5 » 25,8 . 6,3 . [4].

[3].

2003

2008-2009

2008

2010-2011

«

».

• ;  
 • ;  
 • ( ) , ;  
 : ; ; [2].  
 2013 (36,2%) (29,69%). — 44,54%  
 2013 ( 2012 — 38,27%).  
 16,0% . [6]  
 — ,  
 , ( , ).  
 ; ;  
 , .  
 2014 2013 3,5 27 50%.  
 , « » ( 2013  
 6216%, 9 ). (162% 2013  
 , 60% 2014 ) (337% 60% ).  
 2013 « 40%, » , 66% 2013 : 2013 — 2,79%  
 2013 (3,84% — 2012 3,2 ) , 65,8  
 ,

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— 11,24%

— 7,51% [6].

1. [ ] — : izhevsk.ruc.su/upload/medialibrary/fd5
2. [ ] — : www.znay.ru/library/books/  
0109.shtml ( 14.10.2015) , 1999. — : www.znay.ru/library/books/
3. [ ] ( 14.10.2015). — : www.reglament.net/ins/prod/2005\_1\_article\_1.htm ( 14.10.2015)
4. [ ] — : riarating.ru/insurance\_companies\_rankings/20141128/610638862.html  
( 14.10.2015) 9 2014 [ ]
5. [ ] — : vid1.rian.ru/ig/ratings/Insurance-102014.pdf ( 14.10.2015) 2014
6. [ ] — : http://ins.1prime.ru ( 14.10.2015) 2013 [ ]
7. 10 [ ] — : rf.biz/articles/  
3001/ ( 14.10.2015).



368.86

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**THE ESTIMATION OF THE CURRENT STATE OF THE OBLIGATORY  
INSURANCE OF CIVIL LIABILITY OF CAR OWNERS (OICLO)**

2015

The article describes the main problems on compulsory insurance of civil liability of the vehicle owners. During studying these issues, it was determined its impact on the deterioration of the financial condition of insurers in the Russian Federation. There is an analysis of the state of insurance of the OICLO in Russia for three years. It was considered that innovations of 2015 are aimed to improve the procedures for compulsory insurance of civil liability of vehicle owners.

Keywords: obligatory insurance of civil liability of car owners, policy of insurance, insurance rates, insurance payments.

2003

40- « » ,

[5].

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2014

100%-

103-105%. 2014

-20 : « » , [4].

[5].

[1].

- ) ; (
- ;
- ;
- ;
- ;
- ;

2012-2014

. 1. 2012, 2013 2014

4,7%, 2014 — 2013 0,3%.

**1. 2012-2014 . [2]**

	2012	2013	2014	2013-2012	2014-2013	2013-2012	2014-2013
	40,80	42,70	42,60	1,90	-0,10	4,66	-0,23
	121 266	135 157	150 368	13 891	15 211	11,5	11,3
	2,60	2,75	2,50	0,15	-0,25	5,77	-9,09
	2,55	2,70	2,49	0,15	-0,21	5,88	-7,78
	62 166	78 144	89 076	15 978	10 932	25,7	14,0
	0,51	0,58	0,59	0,07	0,01	12,78	2,46

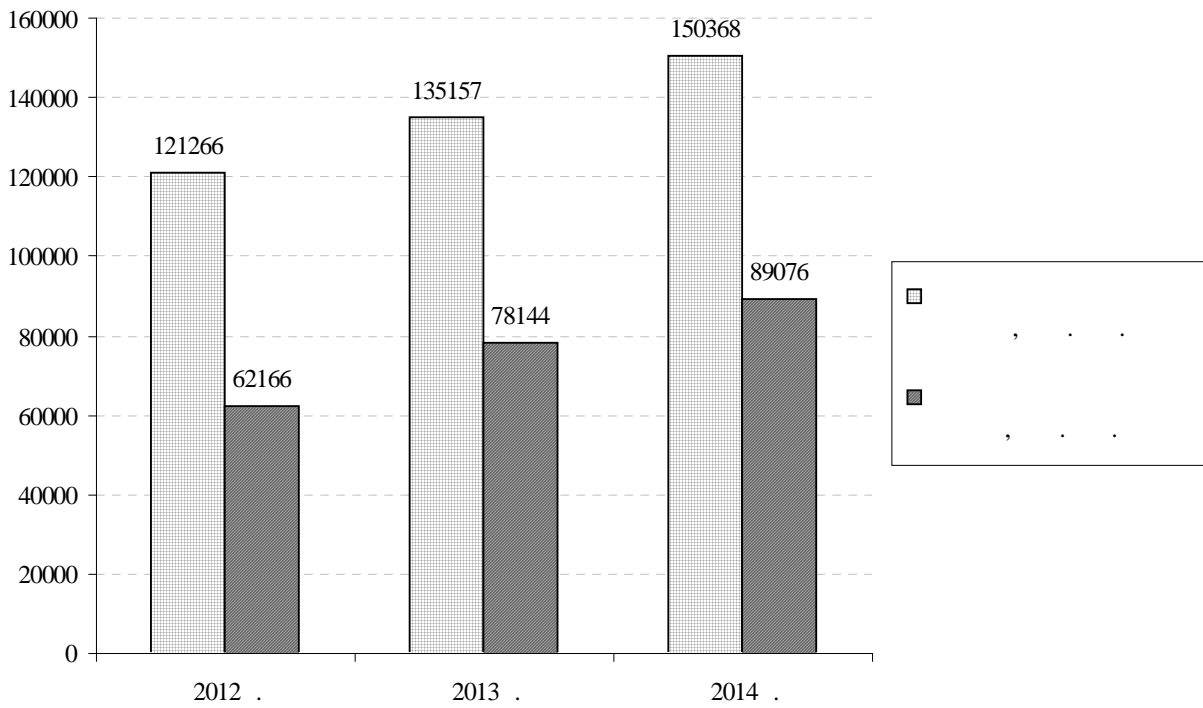
7,85  
 , 2014 2012 2013  
 (2012 .— 2,6 , 2013 .— 2,75 , 2014 .— 2,5 ).  
 , 2014

2014 ( )

2014

. 1.

2012-2014 .  
 59,2% — 2014 7  
 1992 2300-1 « ».  
 120 . 400 .  
 2015 [2].  
 1. 12 2015 ,  
 40% [3].



.1.

2012-2014 .(

.1)

2. 1 2015  
1 2015  
[5].

Web-money

- 1)
- 2)
- 3)

1. : 08.00.10 / ; , 2006. — 192 .
2. [ ]. — : [www.autoins.ru/ru/index.wbp](http://www.autoins.ru/ru/index.wbp) ( 20.10.2015).
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347.735

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**THE IMPROVEMENT OF MASS CASHLESS SETTLEMENTS REGULATION IN  
THE RUSSIAN FEDERATION**

The modern situation and problems of the payment systems' functioning and cashless settlements regulations in Russia were researched, the main tasks and ways of the development of the national payment area were defined, the system of steps of national payment system development was grounded, the integration's mechanisms of the mess settlement regulations and the creation of the single retail payment infrastructure for all kinds of payment instruments were developed, and the ways for the further market's retail payment development are considered.

*Keywords:* cashless settlements, electronic payments, the payment system, payment instrument, retail settlements.

[1].

— 20-

( ). XVII [2, c. 114].

« ».

A.M. [3].

» [4].

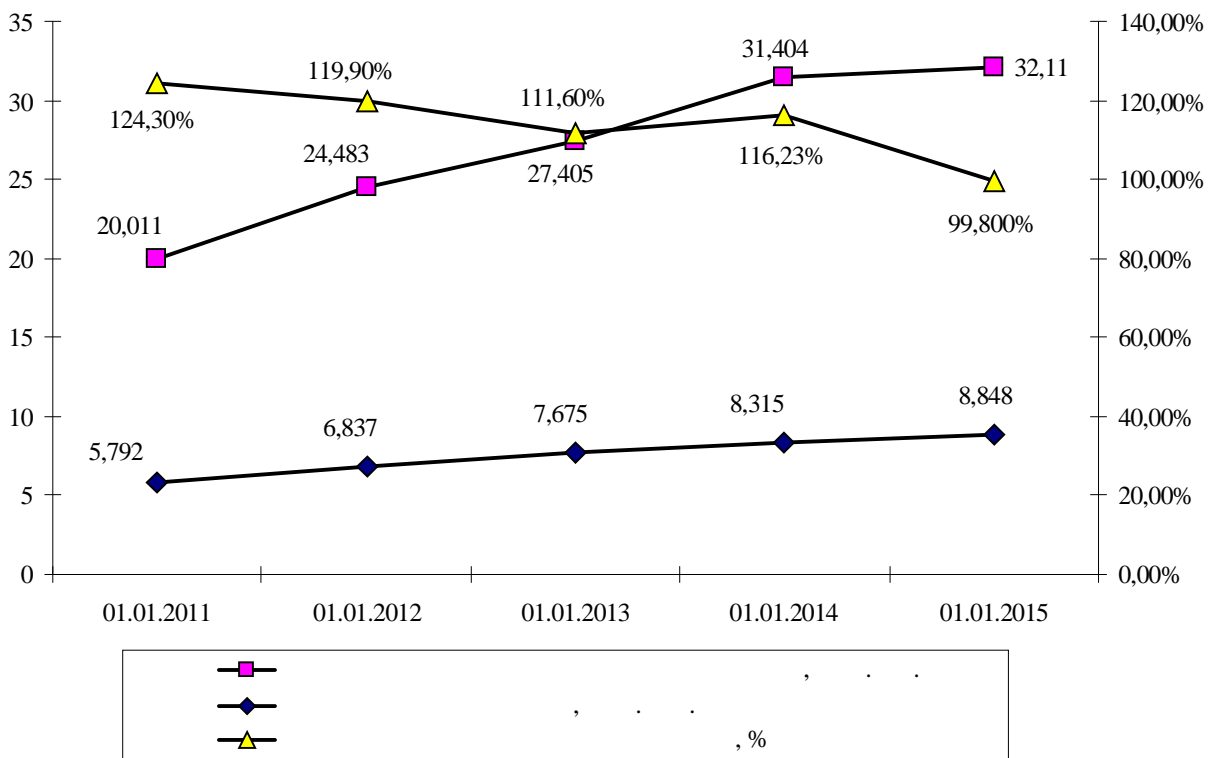
1930- . 1992 .

( 2011 . 2015 . )

50% 2015 . 8,85 [5] ( . 1).

10%, ( 0) , 2014 . (9,4%), (9,3%), (7,8%).

, 2011 . 2015 .



.1. ( [6]

10% ( 7% — )  
 90% —  
 — 2  
 — 2,5

1. \*

	2010	2011	2012	2013	2014
,	124	138	163	191	229
, . .	83	110	142	172	223
-	354	435	529	695	1 311
, . . .	0,9	1,0	1,1	1,3	1,5

\* [6]

[7].



«web-» [7].

[8].

15 [9]:

- - ;
- - ;
- - ;

«» ;

• - ;

27 2011 .

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[10].

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2015

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1. . . . / . . . . — . . . . : . . . . , 2004. — 177 .

2. . . . / . . . . — . . . . , 1963. — 16 .

3. . . . / . . . . — . . . . Ltd, 1992. — 960 .

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6. . . . [ . . . . ] — . . . . : [www.cbr.ru/statistics/?PrtId=psrf](http://www.cbr.ru/statistics/?PrtId=psrf) ( 05.09.2015)

7. . . . — 2007. — 1-2. — . 54-64. // . . . .

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### THEORETICAL MODELS OF CURRENCY CRISES

The article deals with the theoretical aspects of the beginning and spreading expansion of currency crises. The results of the comparative analysis of the main types of the theoretical models of currency crises are presented.

*Keywords:* currency crisis, theoretical model, macroeconomic policy, speculative attack, contagion effect.

Bretton Woods

	2014	2015
USD/RUR	36,4	46,96
2014	—	62,16
2015	—	30%.

•  
• ;  
• ;  
• (First generation models — FGM)  
• [1], [2]. (1973-1982)  
(1978-1981)

• ;  
• ;  
• ( )  
• ( ) ;  
• ( ) ;  
• ( ) ;

• (fundamentals)  
( ) ;  
• [3, c. 668].  
•  
• (EMS) 1990-  
• FGM

, ( ) FGM, FGM SGM. [4, 5].  
 ( ) ; ;  
 «fundamentals» ; ;  
 ( . . . ),  
 . [6]. 1994 1997-1998 . . .  
 [7].  
 (spillover), . . .  
 ( ) ,  
 « » (fundamental-based contagion) [8].

» : , , « -  
 . , , « » , -  
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 [9, .5].  
 . , , -  
 . , , -  
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 1980- , -  
 1990- , 1994 , 1995-1997 . . . 1994-1995 -  
 , , « »  
(international monsoons) [10].

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 . , , -  
 — , , -  
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 . . . , -  
 , , -  
 , , -  
 , , -  
 , , -  
 . . . « -

» (wake-up call),

(..

[11].

« »)

1.

1.

\*

	P. Krugman; P. Garber; R. Flood.	M. Obstfeld; A. Calvo; A. Rose; A. Velasco; S. Morris.	A. Rose, B. Eichengreen, M. Obstfeld.
	• / • • M1	• • • • • •	• / • M2 / • M2 • • •
	• • •	• • •	• • •

\*



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336.7

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**THE DEVELOPMENT OF THE RESIDENTIAL MORTGAGE  
IN THE REPUBLIC OF CRIMEA AS A NEW BUSINESS ENTITY**

The development of the mortgage lending in the Republic of Crimea as a new business entity was considered. The analysis of conditions of the residential mortgage and the level of its accessibility in the Crimea in comparison with other regions of the Russian Federation was conducted. Special aspects and main problems of the residential mortgage in the Republic of Crimea were marked. The necessity of reinforcement of the government support of the mortgage market's participants is emphasized and the ways for further development are highlighted.

*Keywords:* housing, mortgage services, residential mortgage, the development of the mortgage lending, the Republic of Crimea, AHML, social mortgage, mortgage with state support.

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[1], ... [2], ... [3] ... [3].

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[4, .111].

16 2014 .

01.03.2014 . 1748 . .(

5399,4 . .).

— 1430 . . 81,8% [5].

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- ( ) ;
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- [6, .286].

2013 . 19

, 112 « » 198

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[5]. 2 .

2015 .

75

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 17,6% 24,1%, — 12,1% 24,1% [5].  
 2014 ,  
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**1.**

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, % ( 360 )	13,99	14,5-17,5	20-24
, %	20	20-39	15-30
,	20	30	5

\* [8, 9, 10].

2014 :  
 • 14,95% ( 30%),  
 • 19,9% ( 50%),  
 • 11,95% ( 10% 30%) —

**2015**

• « » ( — 3 4,5 3 15 13,99%  
 — 20%).  
 • « 3 » ( — 3 10 16,99%  
 — 30%).  
 • « » ( — 2,4 20 11,95%  
 — 10% , 30% ) [8].

2015  
 1.02.2015 1.09.2015 ( ) . 2.

2.

( 01.01.2015 01.09.2015) \*

	1.02.	1.03.	1.04	1.05	1.06	1.07**	1.08	1.09
-	12	18	21	36	51	51	129	162
-	75	84	94	110	127	127	213	245
, %	0,02	0,01	0,01	0,01	0,01	0,01	0,02	0,02
-	5	9	11	18	26	26	55	75
-	2 400	2 000	1 909	2000	1 962	1 962	2345	2160

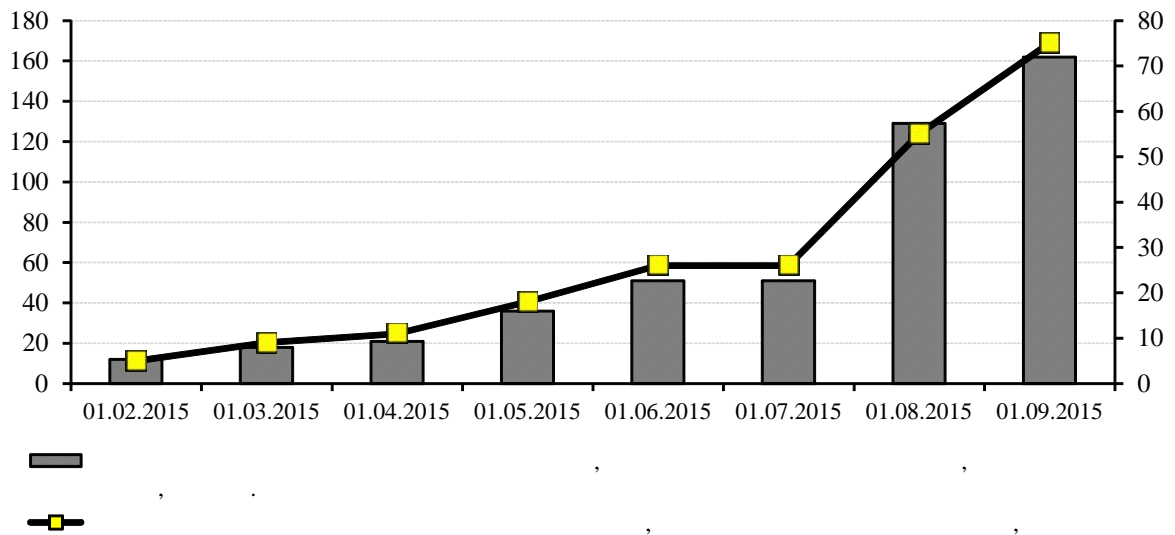
\* [7].

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. 2, 12  
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 — 5 75 .

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3.

( I 2015 ) \*

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1		51	447 088
2		26	280 485
3		1962	1642
4		1,4	85,6
5	1-	36,43	5 223
6		12 119	27 331
7		7,4	20,0

\* [7]

.3 , , 320 . . . . .

143,37

2,26

2,7 ,

75 , ; ,

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4500000 , ,

78

« » 2015-2020 [11].

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« » 2015-2020

691,82

» — 14,41

— 357,92

« » — 343,51

— 0,78

— 105,31

— 228,59 [11].

2015 67,4

( « ») 100%

( .4).

**4.**

»)\*

	-	-	-
« : »	10,9%	3-30	10%
« : »	10,9%	3-30	10%

\*

— (10,9%)

— 10%

( )

1. . . . / . . . // . — 2014. — 7. — . 164-179.
2. . . . / . . . , . . . // . — 2015. — 3. — . 174-182.
3. . . . / . . . , . . . // . — 2014. — 3. — . 177-184.
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338.124.

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## **REGIONAL BANKING SYSTEM AND ITS FUNCTIONS IN THE DEVELOPMENT OF THE ECONOMIC POTENTIAL OF THE CRIMEA**

The research was conducted and regional experience of cooperation of economics and banking system were generalized. The practice confirmed the timeliness of the cardinal reconstruction of the banking system's management. However, this process would not be effective if not being analyzed interims of the main objective solution — improvement of the banking system and regional economics interaction.

*Keywords:* banking system, the system of commercial banks, investments, economic crisis, region, capitalization.

... [5], ... [6], ... [7], ... [8],  
... [10], ... [11]

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- 3.
- 4.
- 5.

[8].

1992-1994  
1998

[12].  
2000-  
[12].

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50%

— 834,

76

01.01.2015

100% 26

2015

(443

34 [13].  
)

4%

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1. [22.10.2015] — : http://docs.cntd.ru/document/9039220 (26.04.95 65-
2. ] — : http://docs.cntd.ru/document/9004805 (03.02.96 . [22.10.2015)
3. ] — : http://base.garant.ru/70286876/ (03.12.2012 139- . [22.10.2015)
4. — 2012. — 10. — .73-74 //
5. 117-142 — ?// . — 2012 — 2 — .
6. III // . — 2011. — 5. — . 102-104.
7. // . — 2012. — 5. — . 20-23.
8. [ ]/ . . // . — 2010. — 5. — . 51-60.
9. / . . . — . : - , 2011. — 738 .
10. /
11. // . — 2013. — 2. — . 93-99.
12. — 2012. — 12. — . 24-28. [ ] —
13. : www.cbr.ru. ( / 23.10.2015) [ ] —
14. : www.cbr.ru. ( / 23.10.2015) [ ] —
15. : http://komtv.org/25446-bankovskaya-sistema-kryma-ispytanie-na-prochnost/ (23.10.2015)

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**THEORETICAL ASPECTS OF FORMING OF INTEGRAL MODEL OF THE  
INFLATION'S INFLUENCE ON THE ECONOMIC GROWTH OF THE  
ENTERPRISE**

An integral model of the influence of inflationary development on the economic activities of enterprises in developing economies as an alternative to macroeconomic models for developed market economies is considered.

*Keywords:* inflation, a basic dynamic model of sustainable growth of the enterprise, the transformation ratio, the effect of Higgins, the Tobin effect 1, effect Tobin 2, the effect of capital structure, the total inflationary effect.

$$g = \frac{\Delta S_t - S_{t-1}}{S_{t-1}} = \frac{S_t - S_{t-1}}{S_{t-1}},$$

$$\Delta S_t = S_t - S_{t-1}$$

g

$$\Delta E = E_t - E_{t-1} = \pi S_t \delta,$$

$$\frac{E_t - E_{t-1}}{\pi}$$

$$\pi = \frac{NP_t}{S_t},$$

$$\frac{NP_t}{\delta}$$

$$\lambda = \frac{D_t}{E_t}$$

$$\lambda = \frac{D_t}{E_t} = \text{const}, \forall t \in [0; T]$$

$$D_t$$

λ:

$$\Delta D_t = D_t - D_{t-1} = \delta \pi S_t \lambda.$$

$$\Delta A_t,$$

$$\Delta S_t;$$

$$\frac{\Delta S_t}{\theta} = \delta \pi S_t + \delta \pi S_t \lambda,$$

$$\theta$$

$$\theta = \frac{\Delta S_t}{\Delta A_t}.$$

$$g_s = \frac{\Delta S_t}{S_{t-1}} = \frac{\theta \pi \delta (1 + \lambda)}{1 - \theta \pi \delta (1 + \lambda)}.$$

(1)

g,

... g > g\_s,

(liquidity

absorber).

:  $g > g_s$ ,  
 (liquidity generator).

ROE:

$$g_s = \frac{\delta \times ROE}{1 - \delta \times ROE},$$

$$ROE = \frac{NP}{E}.$$

(1),

- $\pi;$
- $(\delta; \lambda)$
- $\theta;$
- $\lambda.$

[8]

$$\theta = \frac{S_t - (1+i)S_{t-1}}{A_t^L - A_{t-1}^L}$$

$$S_t = \theta(A_t^L - A_{t-1}^L) + (1+i)S_{t-1},$$

$$WC_t = \phi \times S_t,$$

$WC_t$

$A_t^L$

$$A_t^L = A_t - WC_t.$$

$E_t$

$D_t$

$$A_t = E_t + D_t.$$

$$S_t = \frac{1 + \theta\varphi + i}{1 - \theta\{(1 + \lambda)\delta\pi - \varphi\}} \times S_{t-1},$$

t [0, t]:

$$S_t = \left[ \frac{1 + \theta\varphi + i}{1 - \theta\{(1 + \lambda)\delta\pi - \varphi\}} \right]^t \times S_0, \quad \forall t \in [0; T],$$

:

$$g = \frac{1 + \theta\varphi + i}{1 - \theta\{(1 + \lambda)\delta\pi - \varphi\}},$$

:

$$g_n = \frac{S_t - S_{t-1}}{S_{t-1}} = g - 1 = \frac{1 + \theta\varphi + i}{1 - \theta\{(1 + \lambda)\delta\pi - \varphi\}} - 1.$$

:

$$g_r = \frac{1 + \theta\varphi + i}{1 - \theta\{(1 + \lambda)\delta\pi - \varphi\}} \times \frac{1}{1 + i} - 1. \quad (2)$$

$$\frac{dg_r}{di}$$

:

$$(1);$$

(

$$($$

$$2) [8].$$

$$\frac{dg_r}{di} = -\frac{\theta\varphi}{1+i} ( \quad ) +$$

$$+ [(1+i)(1+g_r)\theta(1+\lambda)\delta] \times \frac{d\pi}{di} ( \quad ) +$$

(3)

$$+ \{(1+i)(1+g_r)[(1+\lambda)\delta\pi - \varphi] + \varphi\} \times \frac{d\theta}{di} ( \quad ) +$$

$$+ [(1+i)(1+g_r)\theta\delta\pi] \times \frac{d\lambda}{di} ( \quad )$$

(3)

- ( \quad ), \quad \varphi < 0, \dots ( \quad );

;

- 1 ( \quad ), \quad \frac{d\pi}{di} > 0, \dots ( \quad );

;



- $\frac{d\theta}{di} < 0$ , ... ;
  - $\frac{d\theta}{di} < 0$ .
- [2].

(3).

$$NP_t = (S_t - C_t)(1 - n),$$

$$\frac{dS_t}{di} = i_s,$$

$$\frac{dC_t}{di} = i_c.$$

$$\frac{dNP_t}{di} = (1 - n) \times \left[ \frac{dS_t}{di} - \frac{dC_t}{di} \right] = (1 - n)(i_s - i_c).$$

$$i_s < i_c \Rightarrow (i_s - i_c) < 0,$$

$$\frac{dNP_t}{di} < 0$$

$$\pi_t = \frac{NP_t}{S_t} \Rightarrow \frac{d\pi_t}{di} = \frac{(1 - n)(i_s - i_c)S_t - NP \times i_s}{S_t^2}.$$

$$\frac{d\pi_t}{di} < 0,$$

$$\frac{i_c}{i_s} > 1 - \frac{\pi}{1 - n}.$$

$$\frac{i_c}{i_s} > 1 - \frac{\pi}{1 - n},$$

$$\frac{i_c}{i_s} < 1 - \frac{\pi}{1-n}, \quad \frac{d\pi_t}{di} > 0, \dots$$

$$\frac{i_s}{i_c} = 1 - \frac{\pi}{1-n},$$

1,

1. ; . — : , 2015. — 412 .
2. ; . — 2- . —
3. ; . — 1024 .
4. ; . — 552 .
5. ; . — 664 .
6. ; . — 210 .
7. ; . — 784 .
8. ; . — 392 .

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## THE BASICS OF THE SECURITIZATION OF THE BANK ASSETS

The article considers theoretical aspects of the securitization mechanism. The main types of securitization and its functions were analyzed. The actions for the further securitization's development on the domestic financial market are suggested.

*Keywords:* securitization, financial assets of the securities market, perspectives of the securitization development.

2014

[4],

[1],  
[3],

1977 . « Salomon Brothers, (Ann Monroe) » (Lewis S. Ranieri), » Wall Street Journal Wall Street Journal

2007-

« » ( ) ; « ; ( — Securities)» [1, . 27].

: « ; : » [1, . 27].

« » [2].

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[4]. ( ), « ( » [5, . 25]. ( )

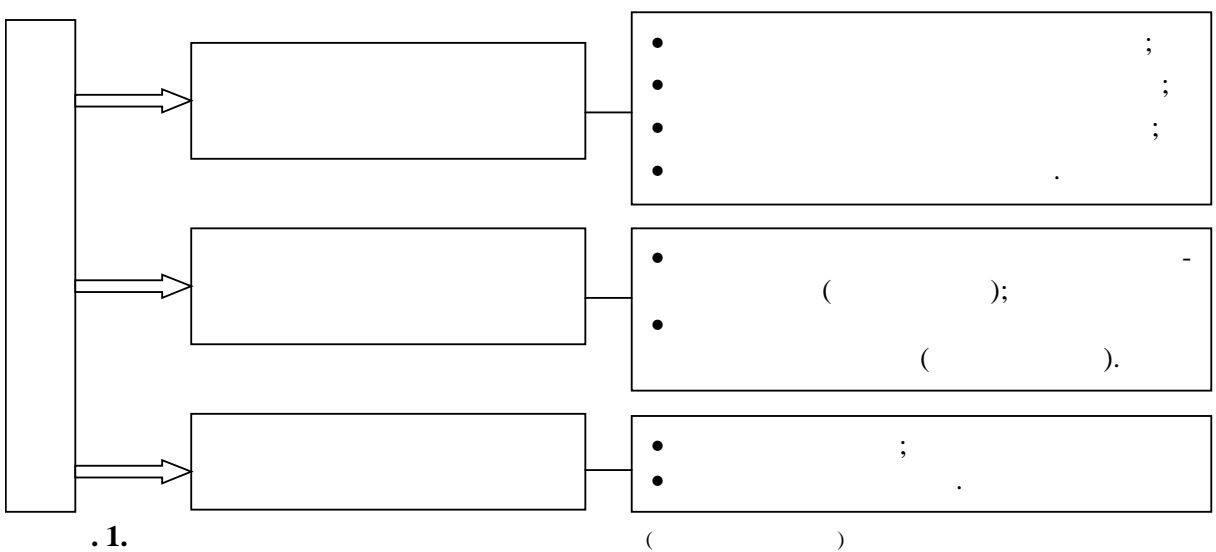
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(« », Special purpose vehicle — SPV),  
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[6, .417]:  
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1. (future flow securitization), —  
 ) (existing-assets securitization), :  
 • (Asset-backed securities, ABS) — -  
 • (Residential Mortgage-Backed Securities,  
 RMBS);  
 • (Commercial Mortgage-Backed Securities,  
 CMBS);  
 ) (Collateralized Debt Obligations, CDOs);  
 ) (corporate securitization).  
 2. (cash transaction).  
 ) (synthetic  
 transaction),  
 3. (domestic transactions) — ,  
 ) (cross-border transactions) —  
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SPV		

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SPV

[9, . 20].

- 1. . . . : —
- 2. ISDA Margin Survey 007. « », 2006. — 578 . [ ] . — : [http://www.isda.org/c\\_and\\_a/pdf](http://www.isda.org/c_and_a/pdf). ( 12.10.2015)
- 3. / . // . — 2005. — 8. — 9-10.
- 4. / . // . — 2007. — 13. — 22-28.
- 5. / // . — 2008. — 1. — 24-31.
- 6. . — : , 2008. — 456 . : / . . -
- 7. / . // . — 2007. — 9. — 50-56.
- 8. , — 2006. — 9-10. — 31-33. / . // -
- 9. . . — // . — 2010. — 12. — 16-23. / . . -
- 10. . — 2013. — 11. — 47-49. / . . //



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336.76

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## **EMISSIONS ACTIVITY ON THE PAPER MARKET OF RUSSIA: THE STATUS AND THE PERSPECTIVES OF THE ACTIVIZATION**

The article examines the modern state of emission activity of the joint stock companies and issuers' companies of the other organizational legal forms to draw on funding resources by issuance of the equity and debt securities. It was found that in present days it is necessary to activate the emission activity of companies and their entry to the exchanging organized market.

*Keywords:* paper market, issuing activity, emission activity, quantity and the nominal content of the securities' issuing, stocks, bonds, public offerings.

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[3, . 10].

(ADR, GDR),

.1

( ).

( 50,52%), 24,65% 49,23%)

1.

2010-2014 .\*

2010 .	2 779 026	40 290	222 030	2 516 706
2011 .	4 019 603	37 755	155 434	3 826 414
2012 .	3 822 886	32 982	137 538	3 652 366
2013 .	3 855 077	31 405	127 397	3 696 275
2014 .	3 931 038	30 360	112 600	3 788 078
2014 . 2010 ., %	141,46	75,35	50,71	150,52

\*

[6]

:

( 41,46%).

—

2014

« », 567 (1,87% — 260.

2011 2014

40 10 2012

240-260 [6].

.2.

2.

2014 \*

			, %		, %
	4971	4804	96,6	167	3,4
:	180	162	90,0	18	10,0
, %	3,6	3,4		10,8	
	4791	4642	96,9	149	3,1
, %	96,4	96,6		89,2	
	3404,1	2630,1	77,3	774,0	22,7
:	652,1	603,4	92,5	48,7	7,5
, %	19,2	22,9		6,3	
	2752,0	2026,7	73,6	725,3	26,4
, %	80,8	77,1		93,7	
	2506,5	1717,1	68,5	789,4	31,5
:	502,2	431,6	85,9	70,6	14,1
, %	20,0	25,1		8,9	
	2004,3	1285,5	64,1	718,8	35,9
, %	80,0	74,9		91,1	
	2100,8	1375,5	65,5	725,3	34,5
:	343,1	60,6	17,7	282,5	82,3
, %	16,3	4,4		38,9	
	1757,7	1314,9	74,8	442,8	25,2
, %	83,7	95,6		61,1	

\*

[2]

2014					4971			
(3,4%		, 4804		(96,6%)	1678			-
3404,1		2630,1			774,0		—	-
0,547		0,685			—4,637			180
(3,6%)								-
4791		(96,4%)					2014	652,1
(19,2%),		—2752,0		(80,8%).				3,62
		—0,574						-
				—162		90,0%		-
(92,5%							603,6	-
48,7				18		(10,0%),		-
(7,5%).				3,72			—2,71	-
								-
596,5	603,4		146			(90,1%),		-
			(98,9%).		2014			-
(9%),			(39% (5%),					-
(1%),		(2%),	(1%),	(1%),	(4%),	(1%),		(2%),
					(1%),	(1%),		(1%).
			1% [1].					-
	789,4	2014	2506,5			1717,1		(68,5%)
								-
	2012		29	(17,1%),	2014	—		2013
66,7% (	162							8
3).	51 54,	2014						2013
							—	18,
	2012	2014	316,7	652,1			2,06	
116,7		2012	603,4		2014		5,17	-
			(200,0	48,7			4,1	
							(Lenta Ltd)	2014
952		2013	5					-
2010-2012							(	-
12,9 7					2013	2014		-
[4, 5].								-
			100					
			- 2015 -					1

3.

2012-2014 .\*

	2012	2013	2014	2012	2013	2014	2012	2013	2014
-	224	250	180	170	199	162	54	51	18
, %	—	116,0	72,0	—	117,1	81,4	—	94,4	35,3
-	316,7	414,0	652,1	116,7	224,4	603,4	200,0	189,6	48,7
, %	—	130,7	157,5	—	192,3	268,9	—	94,8	25,7
-	276,5	306,9	502,2	118,1	198,0	431,6	158,4	108,9	70,6
, %	—	111,0	163,6	—	167,7	218,0	—	68,8	64,8

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[2]

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( 1,87%

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101

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1. — 2013. — 1. — . 112-119. // : , , -
  2. 2014 [ ]. — : [www.cbr.ru/publ/God/ar\\_2014.pdf](http://www.cbr.ru/publ/God/ar_2014.pdf). ( 14.10.2015)
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  6. : 2014. [ ]. — : [www.naufor.org/download/pdf/factbook/ru/RFR2014.pdf](http://www.naufor.org/download/pdf/factbook/ru/RFR2014.pdf) ( 14.10.2015)

22 2015

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### INNOVATIVE FOUNDATIONS OF MARKET TRANSFORMATION OF THE RUSSIAN ECONOMY

The article deals with topical issues of innovative foundations of market transformation of the Russian economy on the example of the territorial entity of the RF of the Republic of Crimea, the basic components of the market transformation of the economy are defined, which is the basis of innovation infrastructure, scientific and technological activities, information support, manufacturing industry, financial provision.

*Keywords:* innovative foundations, innovative model of economic behavior, foundations of market transformation, social and economic potential, resources' provision.

[7].

[1], [2], [3], [4], [5], [6], [7].







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29.11.2014 377- «

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—25 ( 31 2039 )

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1995	46	3316	270	1188
1996	40	2772	271	1310
1997	43	2707	268	1349
1998	40	2280	277	1409
1999	40	2228	279	1514
2000	42	2285	267	1433
2001	40	2022	270	1496
2002	45	1996	282	1541
2003	43	1920	283	1548
2004	44	1943	303	1613
2005	47	1946	312	1656
2006	47	1851	332	1832
2007	52	1811	350	1991
2008	49	1639	350	2065
2009	46	1542	369	2101
2010	44	1451	374	2192
2011	41	1255	386	2165
2012	36	1100	398	2328
2013	33	1140	402	2386

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2002	15,5	23	77	719	33	21,2
2003	13,4	22	60	316	21	9,5
2004	13,4	21	90	356	8	12,3
2005	6,6	22	62	63	38	14,5
2006	6,1	7	11	54	30	7,9
2007	8,7	16	24	55	26	6,5
2008	9,9	36	73	48	27	2,3
2009	6,8	25	47	46	15	1,4
2010	6,9	15	32	63	26	1,1
2011	7,5	21	48	75	31	2,9
2012	10,8	24	59	70	29	3,1
2013	12,3	30	76	61	42	2,9

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  6. // . — 2008. — 2.
  7. // . — 2015. — 3. — . 16-21.
  8. [ ]/ : gosstat.crimea.ru ( 09.10.2015)

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4th year student on specialization «Economics»,  
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### SOCIO-ECONOMIC DEVELOPMENT AS IN THE CASE OF THE REPUBLIC OF CRIMEA

The analysis of the socio-economic development was carried out in this article, strong and weak points of the economic development were analyzed. The dynamics of socio-economic development are defined as the main realization of the complex program-oriented mechanism within the federal target program of the socio-economic development.

*Keywords:* geopolitical situation, state support, federal and regional tasks, program and target mechanism, socio-economic development.

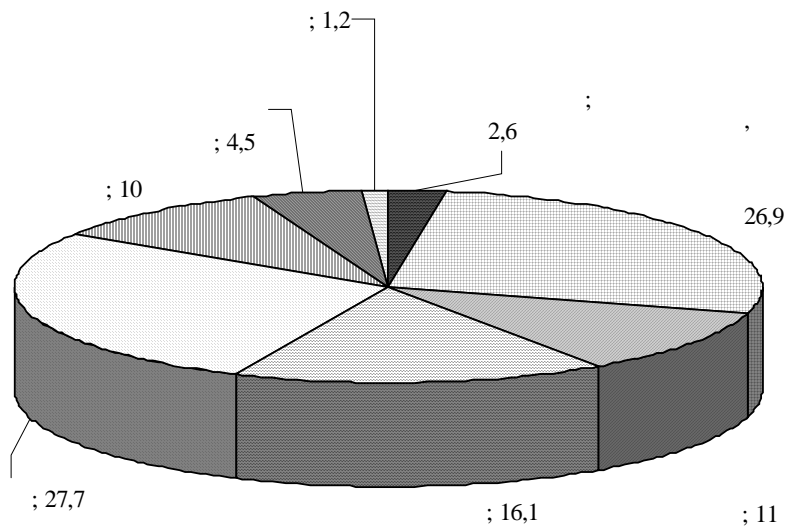
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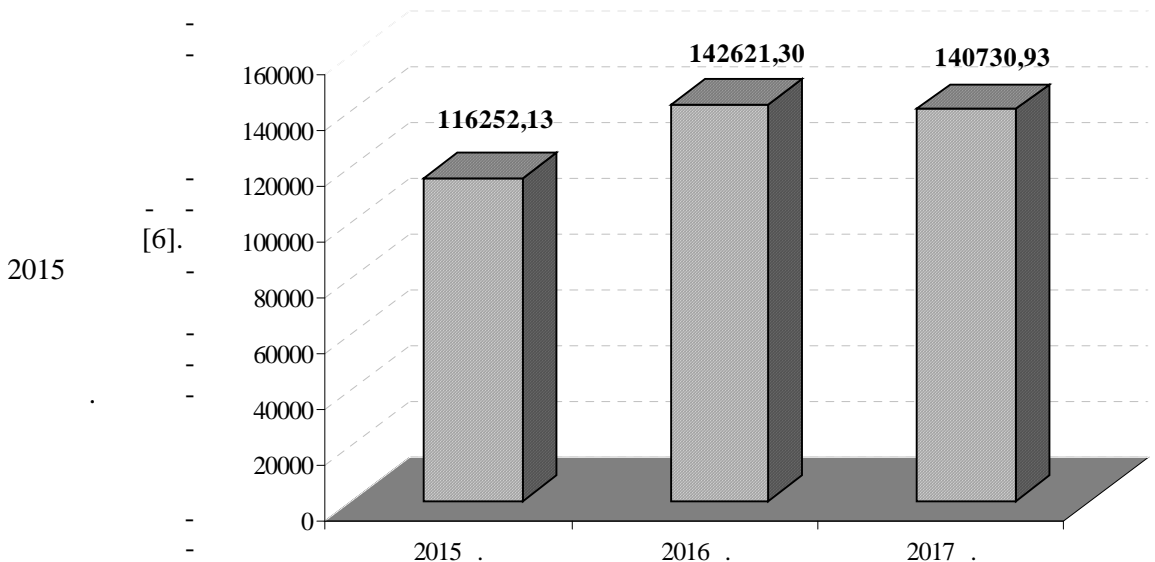
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  3. [ ]. — : rcsme.ru/ ( 16.10.2015).
  4. / . . . [ ]. — : cyberleninka.ru/article/n/aktualnye-problemy-finansirovaniya-novyh-subektov-rossiyskoy-federatsii ( 16.10.2015).
  5. « - 11 2014 . 790 [ ]. — : www.garant.ru/products/ipo/prime/doc/70614732/#13 ( 17.10.2015).
  6. [ ]. — : cyberleninka.ru/article/n/programmno-tselevoy-podhod-v-upravlenii-sotsialno-ekonomicheskim-razvitiem-regiona ( 16.10.2015).
  7. 2020 : - ( . 2020 « - 11 2014 . 790) [ ]. — : dokipedia.ru/document/5184188 ( 17.10.2015).
  8. // . — 2014. — 7. — . 139-147.

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657.6

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### THE AUDIT OF THE FINANCIAL STATEMENTS

The place of the financial statement's audit work in the auditing services' system was considered. The peculiarities of the audit work's organization as a method of control and its place in the communal system of the outside financial enterprise's control were revealed. The organization's order of the audit work's process of the financial statement with account of transition of the audit activities' domestic standardization to the international standards was analyzed. The questions of the organization, technology and methodology of the financial statements' audit on the base of the ISA were researched.

*Keywords:* audit, audit activities, financial statement, audit cycle, audit standardization.

(BRICS — (BRICS — (Brazil, Russia, India, China, South Africa)), (Africa)), ( ) . ( ) .

[10], [9] [7], [8], [9, 10],

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1. : 06.12.2011 . 402- [ ]  
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2. 29.12.2008 . 307- [ ]/  
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4. : 1-9 [ ]/  
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6. ( 2013) [ ]/  
: apu.com.ua/msa ( 20.10.2015).  
7. 1995. — 398 . / . / . . . . — .  
8. / . , . — . , 1995. — 264 .  
9. : / . . . . , . . . . ;  
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10. . . . : / . . . . — . , 2015. — 288 .  
11. . . . / . . . . — . , 2009. — 352 .



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311.312

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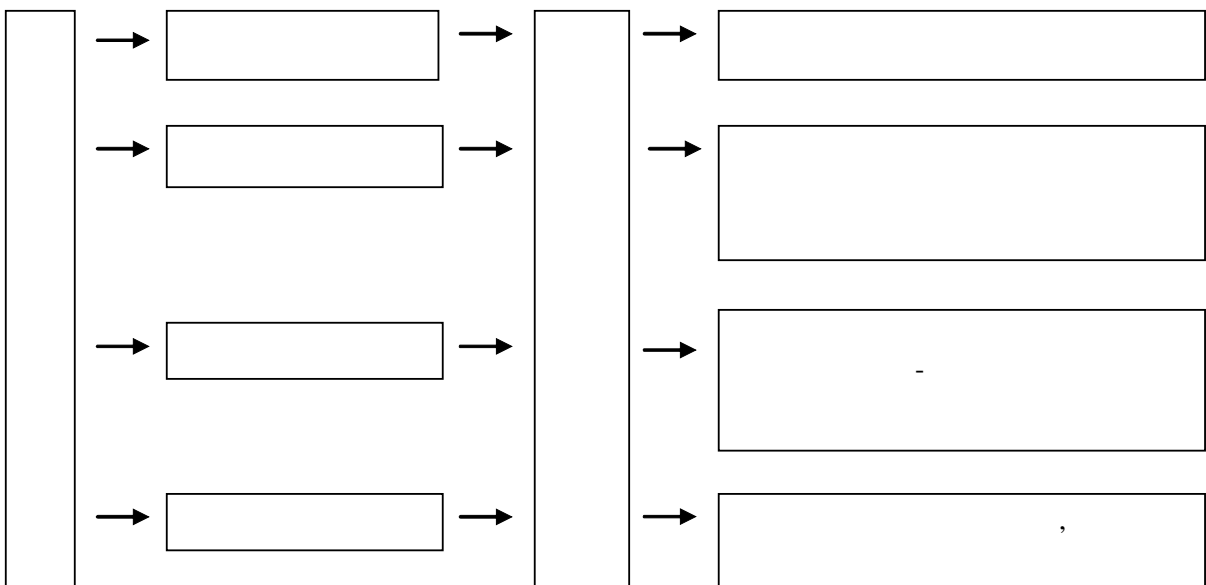
### **THE ESTIMATION OF THE SUFFICIENCY OF STATISTICAL INFORMATION IN THE ADMINISTRATION OF THE REGION**

The following aim was set in the research: to build the informational model, that would allow to estimate the possibilities of the statistical informational system while working out the managerial decisions in particular territory, that could give the quantitative evaluation of the current resource. The proposed methodology considers the main approaches to the solution of this problem and consists practical realization of the evaluation task of the availability's level of information in the region's administration. It was offered to estimate the information's sufficiency in administration and executive authorities basing on studying such characteristics as level of information availability, immediacy of information, completeness of information.

*Keywords:* administration, informational supply, statistical system.

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$$\begin{bmatrix} X_{11} & X_{12} & \dots & X_{1n} \\ X_{21} & X_{22} & \dots & X_{2n} \\ \vdots & \vdots & \ddots & \vdots \\ X_{m1} & X_{m3} & \dots & X_{mn} \end{bmatrix}$$

$$\overline{SD}_{b1} = \frac{\sum_{k=1}^K X_{mn}^k}{K},$$

b1, si, ed.

$$\overline{ED}_{b2} = \frac{\sum_{k=1}^K X_{mn}^k}{K},$$

b2, mn, m, id, sr.

$$m = \overline{1,5}; n = \overline{5,8}$$

$$\overline{NR}_{b3} = \frac{\sum_{k=1}^K X_{mn}^k}{K}$$

b3, 6n, f;

$$m = \overline{1,5}; n = 9, 10.$$

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	50	75	50	50
	50	75	75	50
	50	75	50	50
	50	75	50	50

\*

3. , % \*

	ED <sub>inn</sub>	ED <sub>ma</sub>	ED <sub>id</sub>	ED <sub>sr</sub>
-	75	50	75	75
	75	50	75	75
	75	50	75	75
	50	50	75	75
	50	50	75	75

\*

.4.

$$\overline{SD}_{b1-3} = \frac{\sum_{k=1}^K Z_{mn}^k}{K}, \overline{SD}_{b1-3} = \frac{\sum_{k=1}^K Y_{mn}^k}{K}$$

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	NR <sub>ne</sub>	NR <sub>pf</sub>
	50	50
	50	50
	50	50
	50	50
	50	50

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1. : ( . 19.10.2011 285- , 16.10.2012 171- , 02.07.2013 171- ) [ . — : www.gks.ru. ( 02.10.2015).
2. . . . / . . . , . . . - . — : . , 2001. — 176 .
3. : / . . . . — : , 2002. — 479 .
4. / . . . . — [3- .]. — : - , 2007. — 264 .
5. . . . / . . . // . . . — 2003. — 9-10. — . 64-86.
6. . . . — 2005. — 3. — . 43-52. / . . . // - . . 6: . . . . — 2006. — 624 .
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9. / . . . // . . . . — 2007. — 1. — . 52-58.
10. . — 2007. — 19. — . 30-35.

» (24 2015 , . )

**POST-RELEASE**  
**Regional scientific-practical conference «Investment policy in the socio-economic development of the urban district of Feodosius in the medium and long term»**  
**(July 24, 2015, Feodosia)**

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338.242

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«

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**RESULTS REGIONAL SCIENTIFIC-PRACTICAL CONFERENCE**

«Investment policy in the socio-economic development of the urban district of Feodosius in the medium and long term» (July 24, 2015, Feodosia)

2026 .

According to the results of the conference formulated the main priorities for the development of the Republic of Crimea; highlighted strategic planning documents developed at the municipal level; considered legislation of the Republic of Crimea on regulation of investment policy in the field of investment activity, free economic zones,

public-private partnerships. Given the specificity of the municipality Borough of Theodosius, the most important areas of the territorial socio-economic system of the urban district of Theodosius, it is important to compare the role of business in the investment climate in the urban district of Theodosius, with the prospects of development of public-private and public-private partnership in the urban district of Theodosius, with perspective areas of socio-economic development of the Republic of Crimea, with the peculiarities of the legal regulation of investment activity of municipalities of the Republic of Crimea, and their enormous role in the development of an attractive investment climate Crimean federal district in the current economic conditions, the experience of developing a comprehensive program of socio-economic development on the continent (an example of Kursk), the Federal Target Program and other instruments of regional development and their role in socio-economic development of the urban district of Feodosius. The results of the conference were taken into account in preparing the draft concept of socio-economic development of the urban district of Feodosia Crimea until 2026.

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3. 15.09.1985 ., 05.1990. [ ]. — : amom.mos.ru/info-office/sobstvennye-polnomochiya/ .doc ( 24.09.2015).
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6. [ ]. — : www.invest-in-crimea.ru/files/file/2014/invest\_pasport-1.pdf ( 24.09.2015).
7. [ ]. — : feo.rk.gov.ru/file/Investitsionniy\_pasport\_goroda\_feo.pdf ( 23.09.2015).

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11. 28 2014 . . . . . 172- // : rg.ru. [ . . . . . ]. —  
 : www.rg.ru/2014/07/03/strategia-dok.html ( . . . . . ) 23.09.2015). -
12. . . . . « . . . . . »: -  
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13. : - . // rg.ru. [ . . . . . ] —  
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 22.09.2015). -
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 activity/sections/smallBusiness/crimea/ ( . . . . . ) 22.09.2015). -
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18. . . . . / . . . . . . — . : , 2001. — 310 . -



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**FINANCIAL PROVISION OF THE INNOVATIVE ENERGY DEVELOPMENT  
OF THE REPUBLIC OF CRIMEA**

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