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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.

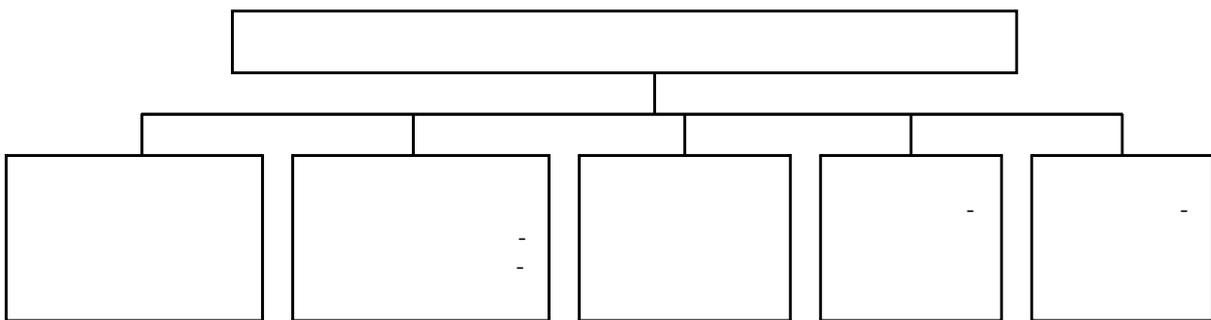
Keywords: financial stability of enterprise, financial provision of enterprise, financial resources of enterprise, incomes and expenditures of enterprise.

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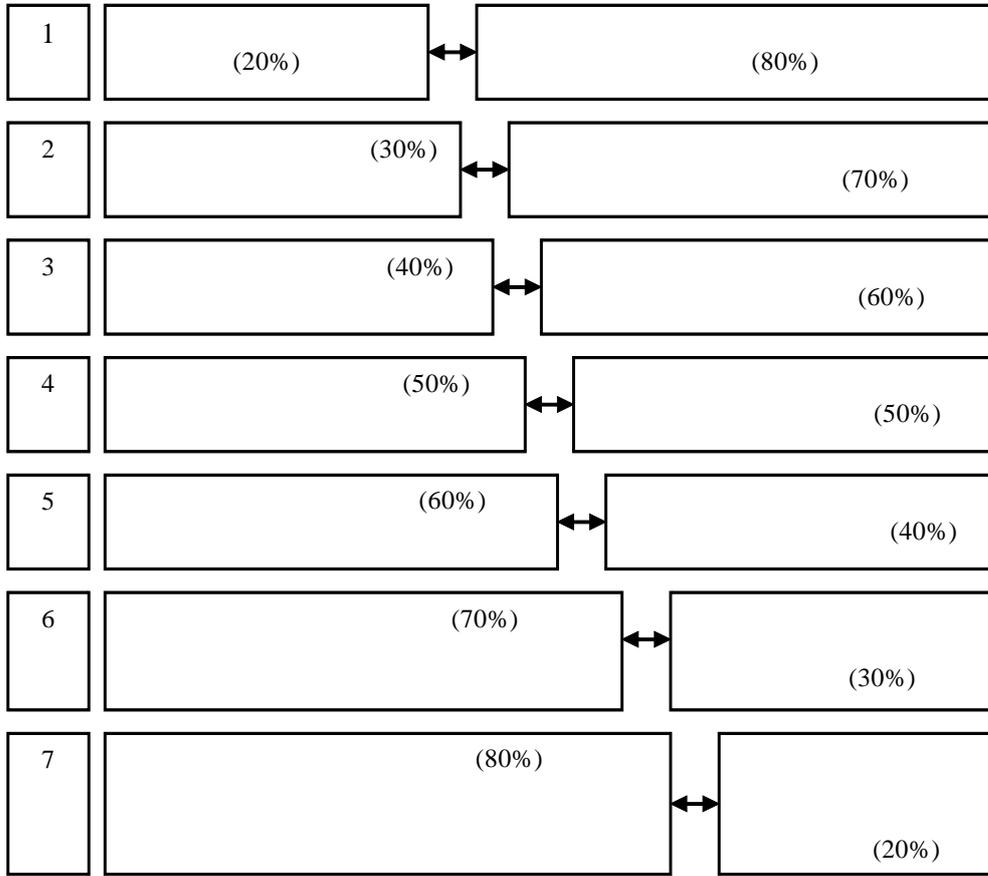
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CASH FLOW MANAGEMENT IN THE ORGANIZATION

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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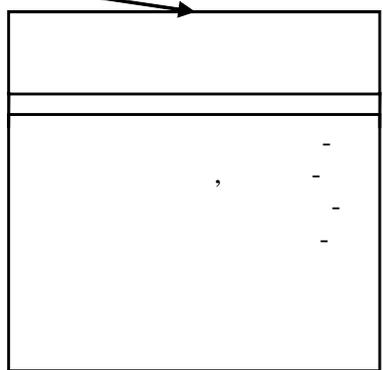
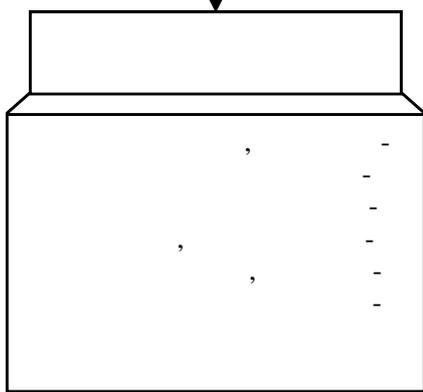
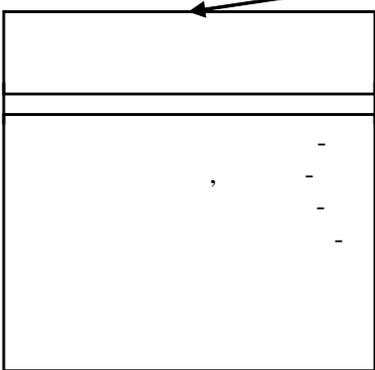
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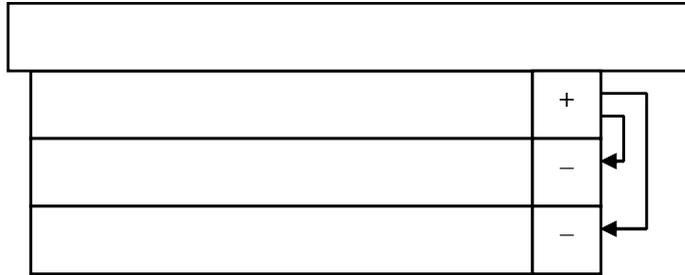
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| 5. | | $\Sigma (.4221 + \dots + .4229)$ |
| 6. | | .4200 = - |
| 7. | - | $\Sigma (.4311 + \dots + .4319)$ |
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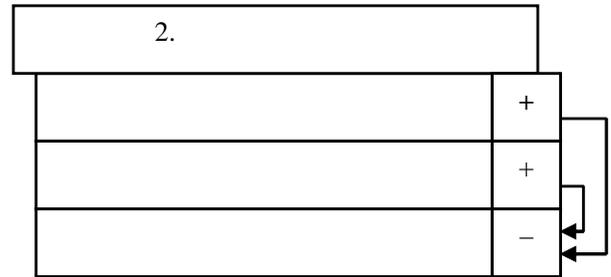
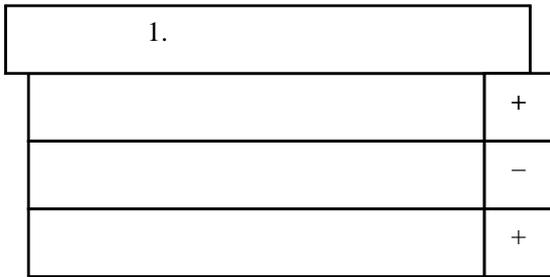
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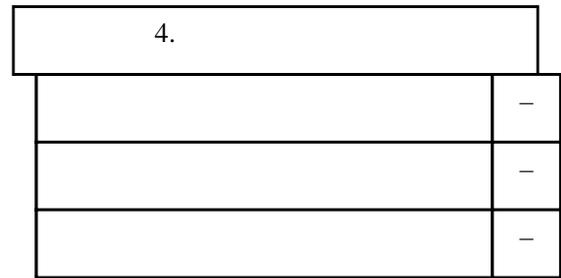
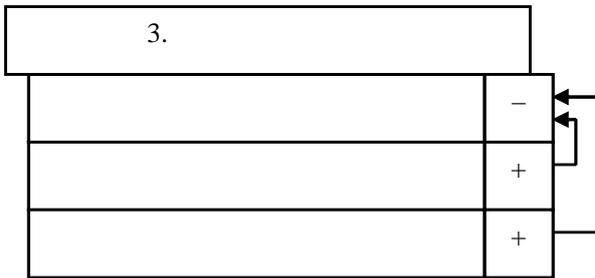
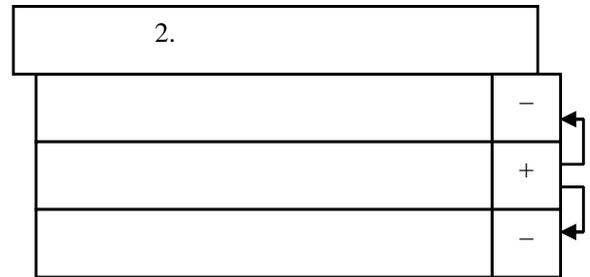
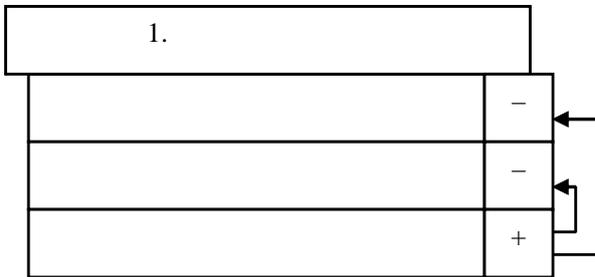
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336.71(477.75)

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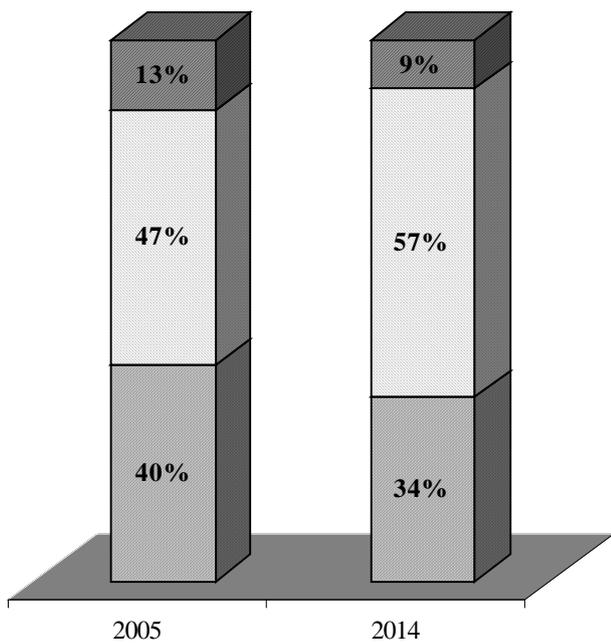
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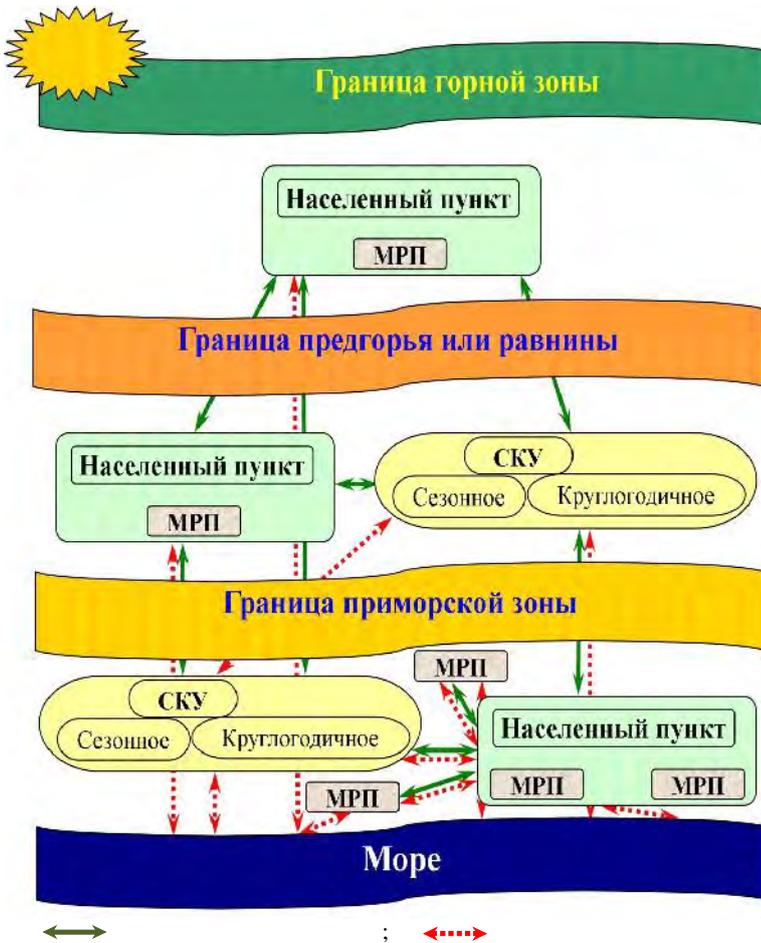
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$$= \sum_i (\sum_k \sum_l q_l \times n_{i,k,l} + \sum_{km} \sum_j qm_l \times nm_{i,km,j}) \rightarrow \max, \quad (1)$$

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 $l (); I_1 — ()$
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 $k- i- (/); Im_j — () j- km-$
 $j- , i- (/); nm_{i,km,j} = Tm_{i,km,j} \times Im_j — ()$
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 $i- (); ed_i^1, ed_i^2, ed_i^3 — ()$
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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) $:$

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

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

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 $i- (); p- ,$

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

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 $nt_1, nt_2, nt_3 —$

(, nt₂ = nt₃) (2 / i-); Z_i — (); Tr_i —

4) ()

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

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

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4. 2014 / . — 2015. — 16 .
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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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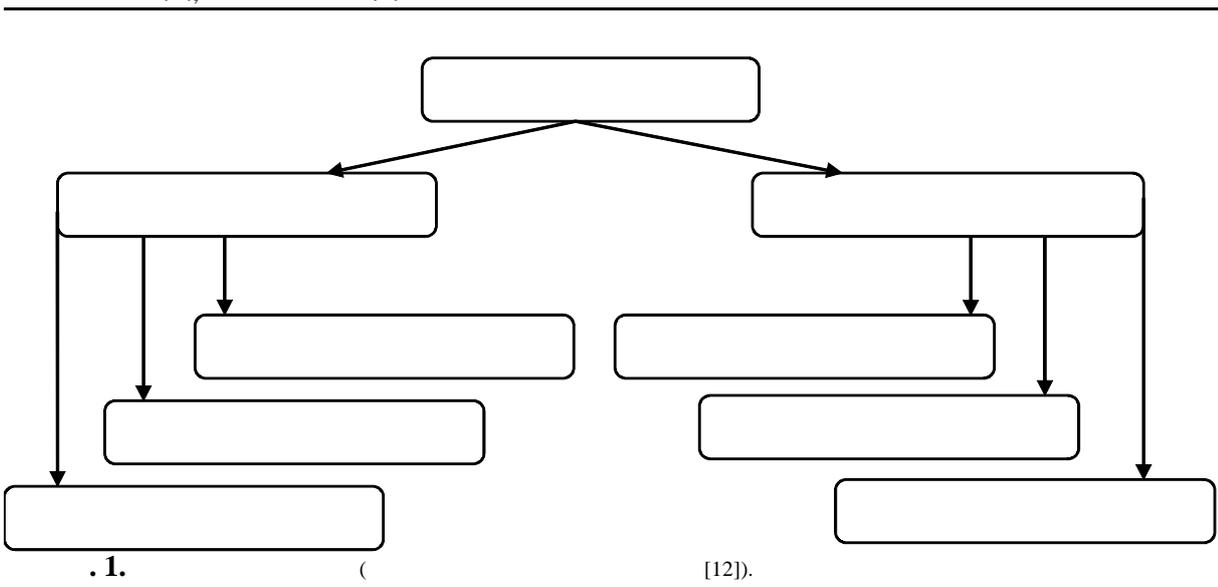
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INCREASING OF THE FINANCIAL LITERACY IS THE TICKET TO SUCCESS OF THE ECONOMIC GROWTH IN A REGION

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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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»)

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

EBIT —
 I_n —
 D_p —
 n —
 EBIT-EPS

EBIT-EPS

(EBIT). (EPS)

— EPS.

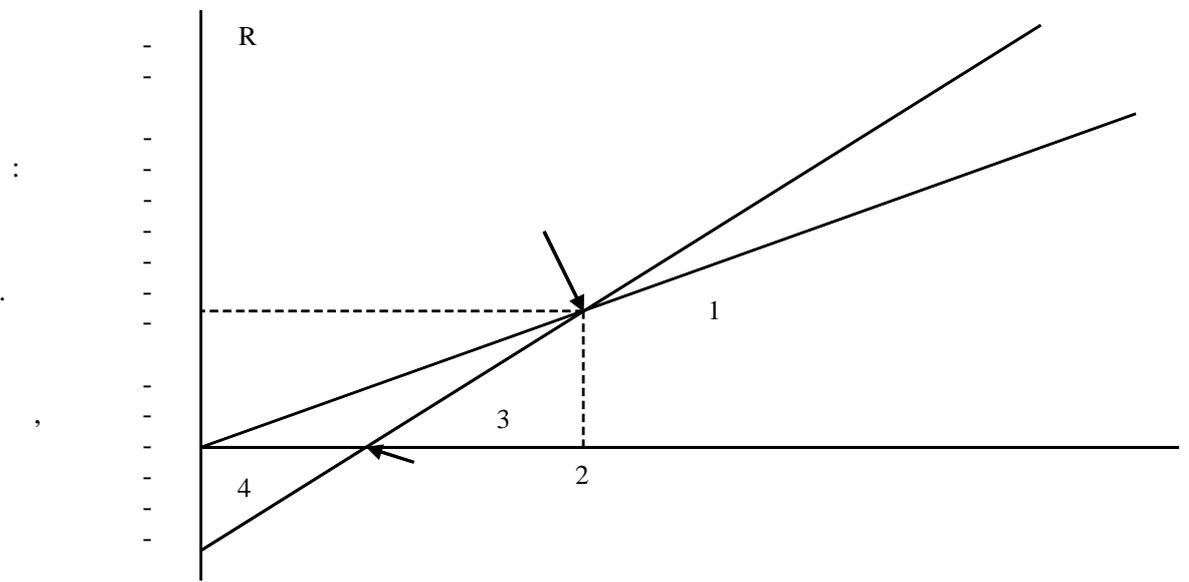
$$\frac{(EBIT - I_n) \times (1 - T) - D_p}{E1} = \frac{(EBIT - I_n) \times (1 - T) - D_p}{E2}, \quad (2)$$

EBIT —
 I_n —
 D_p —
 1 —
 2 —
 «EBIT-ROE» (EPS) «EBIT-EPS».

(ROE) [4].

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

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«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

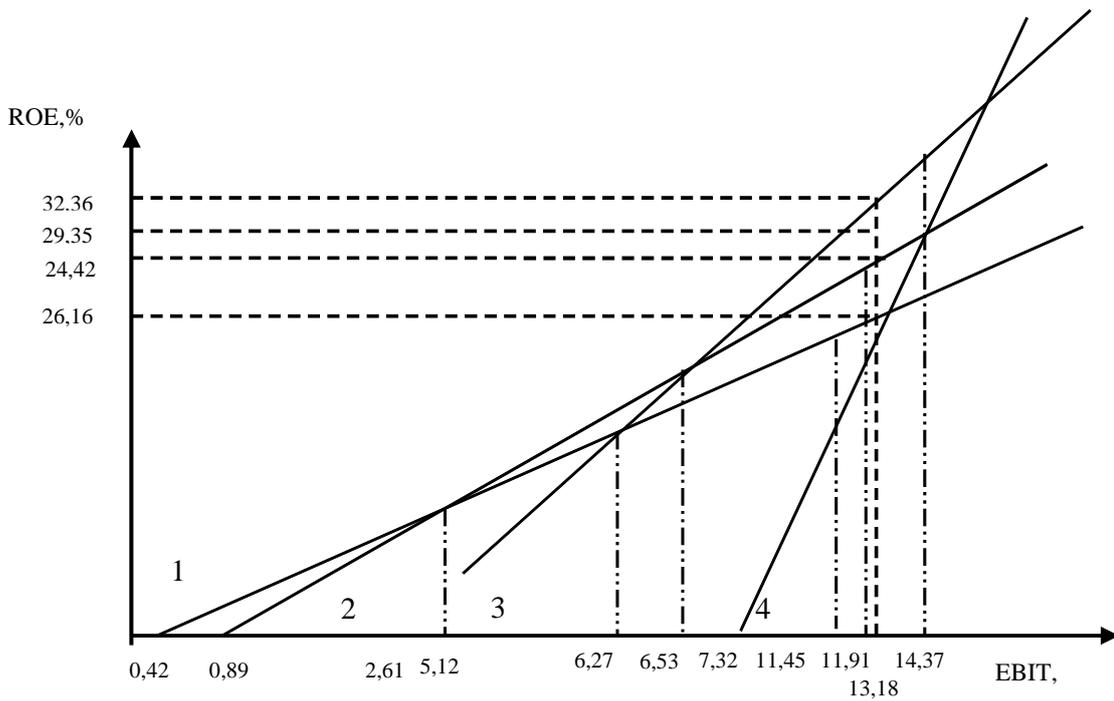
. 2.

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% | , |
| | | | . | . |
| | | | (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

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

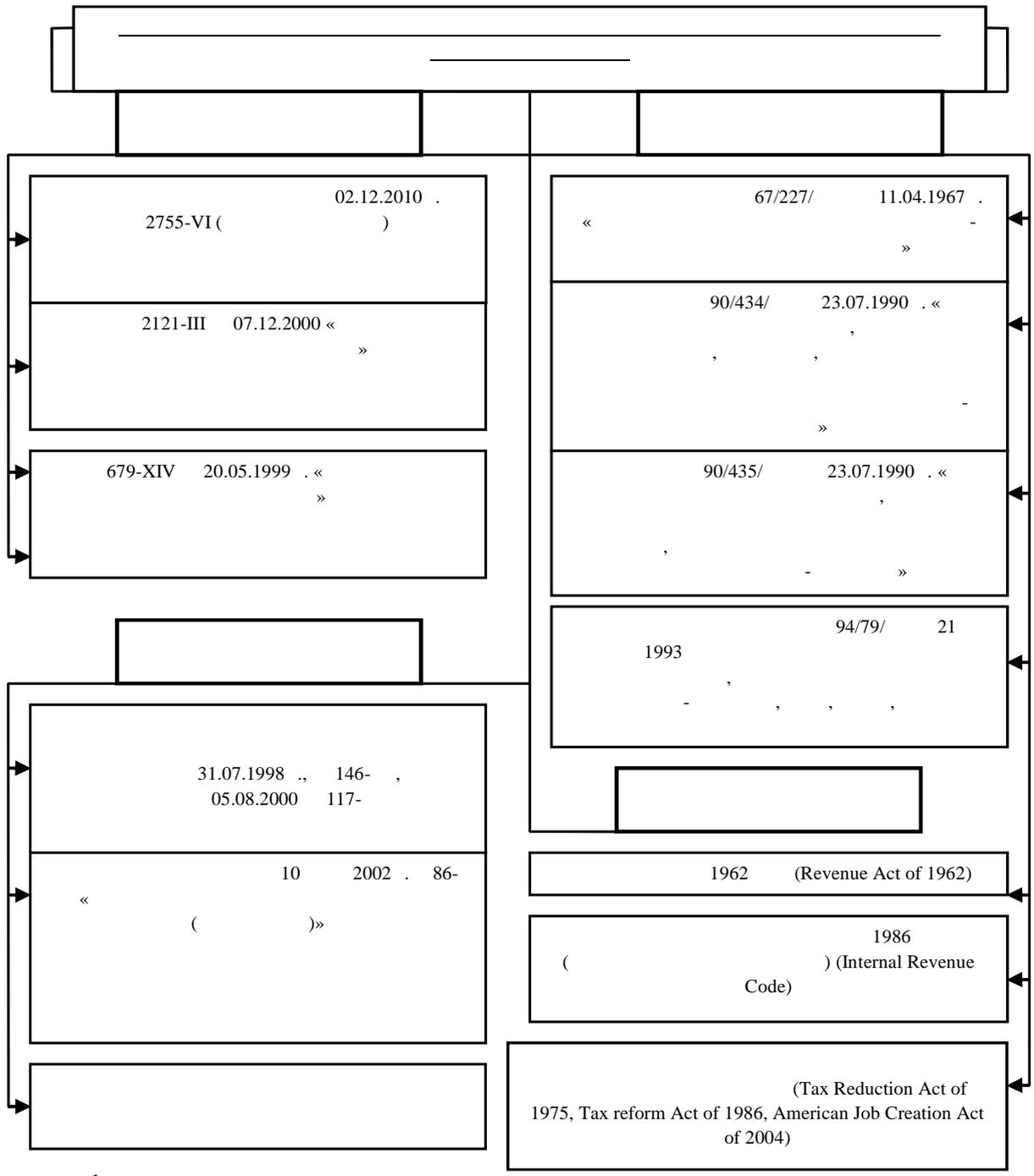
The article analyzes the features of the tax profits of banks in different countries with influence on the ratio of lending to the real sector of the economy. Due to the ever increasing scarcity of the financial resources in the real economy the problem of creating an effective system of regulation of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

...
.....

[5]
.....
[6, c. 20],
.....
34%.
.....
[7].
.....

20 %
.....
(2009 2011 .) [8]
.....
« »,
[9] 2014
« » 27.11.1997 . 155 (.....) [10] 2013 .),
4



.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). []. —
3. Internal Revenue Service [-
4.]. — : www.irs.ustreas.gov/ (12.10.2015).
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7. . . . , — : . 2011. — 392 . []. — :
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9. : www.taxes.gov.az/index.php (15.10.2015). []. —
10. : www.stat.gov.az/source/finance/indexen.php (12.10.2015). []. —
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12. . — . : . , 2013. — 162 . []. —
13. : www.nalog.gov.by/ru/nalog-kodeks-2013-ru/ (12.10.2015).
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18. : www.kba.kz (07.10.2015). []. —
19. 2030 29.09.2014 . 954 []. — : http://www.kba.kz/rus/banking-system/Koncepcija_razvitiya_finansovogo_sektora_Respubliki_Kazahstan_do_2030_goda.html (05.10.2015).
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21. 2014 : . 25 2013 []. — : www.norma.uz/publish/doc/text101236_stavka_naloga_na_pribyl_snijena (01.10.2015).
22. : www.soliq.uz/ru/normative_legal_acts_tax/ukazy-prezidenta-respubliki-uzbekistan/?PAGEN_5=2 (01.10.2015).
23. / . . . []. — . 1 []: -
24. , 2009. — 280 . (01.10.2015). . — . : -

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 .
 , 2013 ,
 « » ,
 « » .
 III 2014 « - » [7].
 2014 , 741,8 . . (+7.9% , -
), 333,1 . . , 10,2%.
 » 93,9 . . «
 (,
 III 2014 - 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
 « », « » « » .
 53
 : , , - 2015 - 1

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 « - » 25,8 . 8,5 . 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%
 59% 2011 3,2) . 65,8
 2013 (3,84% — 2012) .

— 7,51% [6].

— 11,24%

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2. [] — . / . . . []
], — . : , 1999. — : www.znay.ru/library/books/
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3. [].
— : www.reglament.net/ins/prod/2005_1_article_1.htm (14.10.2015)
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(14.10.2015)
5. — 2014
[] — : vid1.rian.ru/ig/ratings/Insurance-102014.pdf (
14.10.2015)
6. 2013 . [] —
: http://ins.1prime.ru (14.10.2015)
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].

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 |

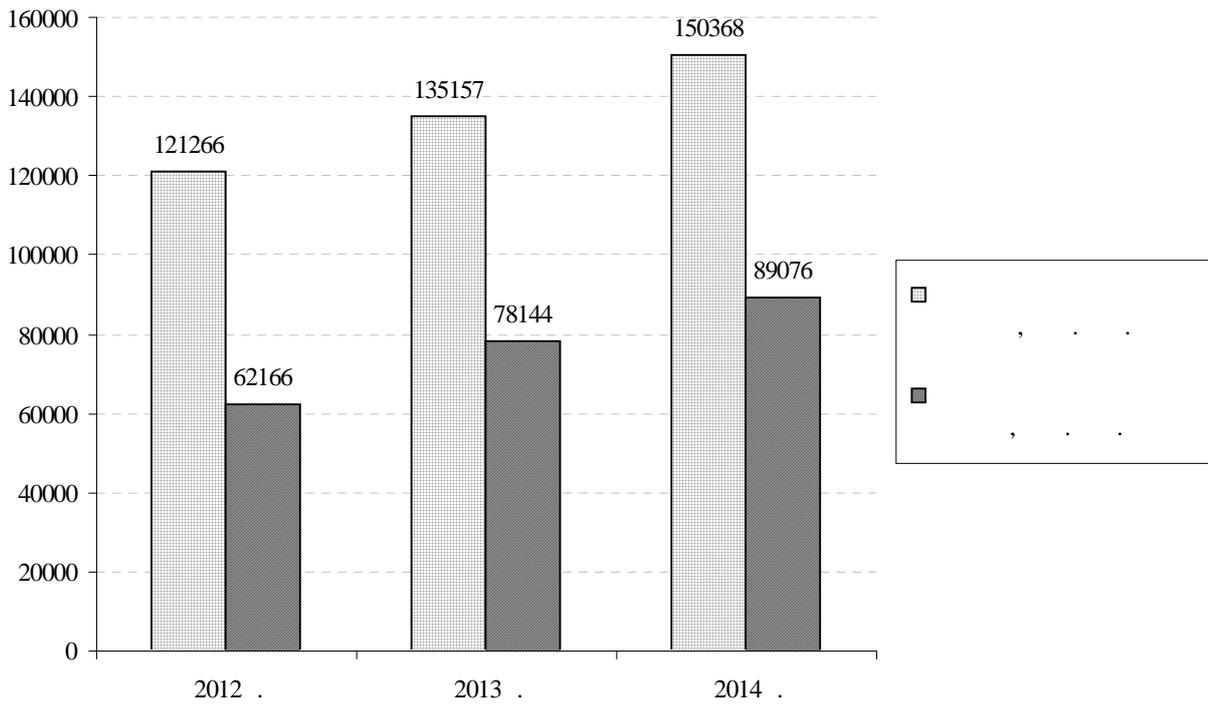
7,85
 , 2014 2012 2013
 (2012 .— 2,6 , 2013 .— 2,75 , 2014 .— 2,5).
 , 2014

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 (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].

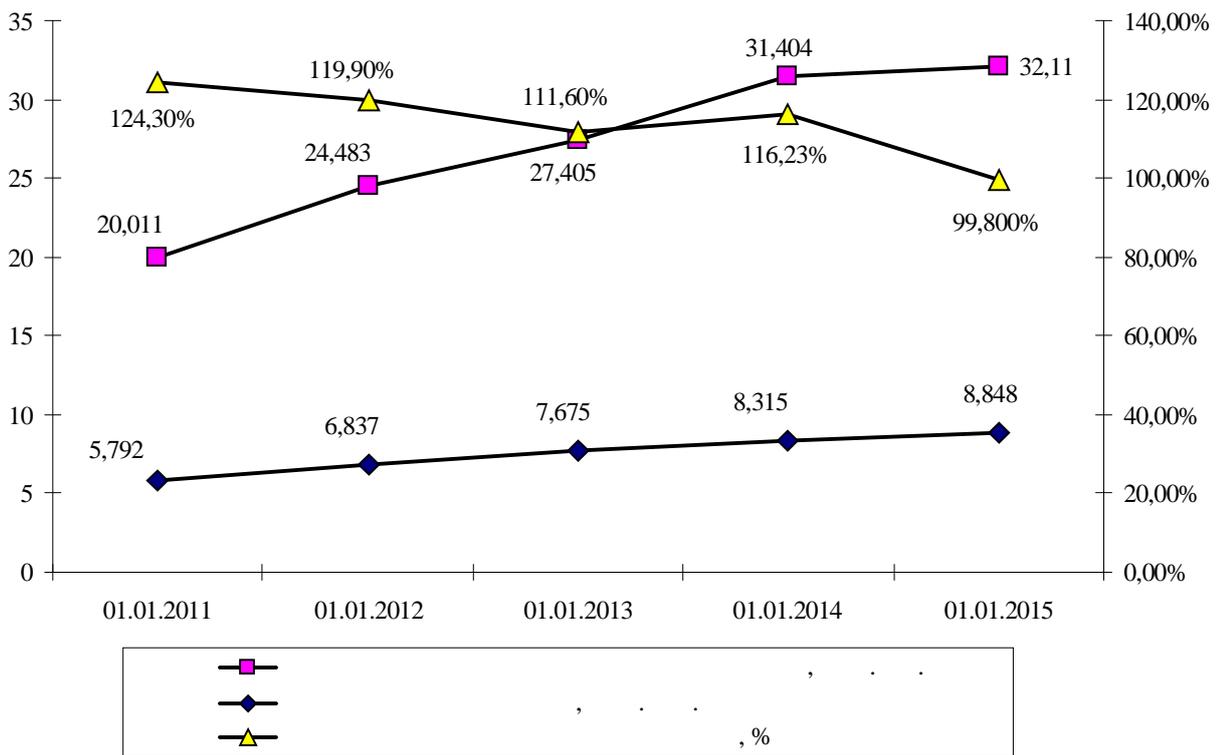
1930- . 1992 .

(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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« ».
: ,
, ,
, () ,
« »,
.

.3 .5
,
[10].
» «

.5 ,
[10].

[11].

2015
:

- ;
 - ;
 - ;
 - ;
 - ;
 - ;
- (,) . (, ,) .

1. . . . / — : , 2004. — 177 .

2. . . . / — , 1963. — 16 .

3. . . . / — Ltd, 1992. — 960 .

4. . . . / — 2- , 1997. — 1456 c.

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9. . . . — 2013. — 8. — . 72-75. //

10. . . . — 2011. — 30 — 139. 27 2011 . 161- //

11. . . . — 2011. — / : www.1tv.ru/news/other/164327 ([. . . .] // [. . . .] — 15.09.2015)

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

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

• ;
• ;
• ;
• () ;
• () ;
• () ;
• ;

(fundamentals)
()
[3, c. 668].

FGM (EMS) 1990-

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

» : , , « -
 . , , « », -
 , , -
 [9, .5]. , ,
 . , , -
 . -
 -
 1980- , -
 1994 , 1994-1995 -
 1990- , 1995-1997 .. -
 , , « »

(international monsoons) [10].

» (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. |
| | • /
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• M1 | •
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• 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.

:

[1], [2], [3]

[4, .111].

16 2014 .

01.03.2014 . 1748 . .(

5399,4 . .).

— 1430 . . 81,8% [5].

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

2013 . 19 ()

, 112 « » 198

[5]. 2 . ()

2015 .

75

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

1.

*

| | | | |
|-------------|-------|-----------|-------|
| , % (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) *

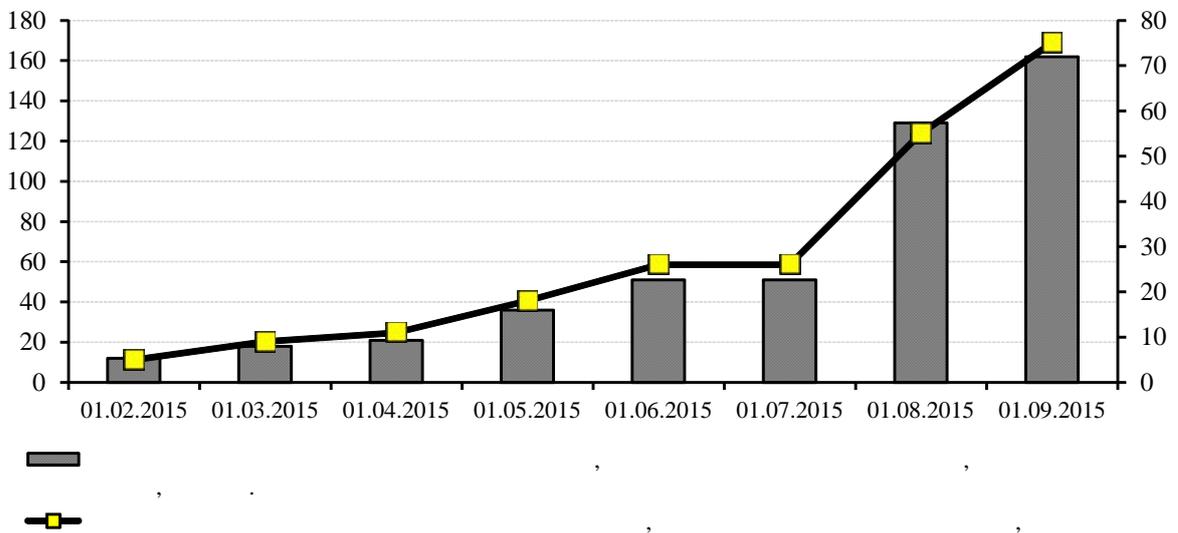
| | 1.02. | 1.03. | 1.04. | 1.05. | 1.06. | 1.07** | 1.08. | 1.09. |
|-----|-------|-------|-------|-------|-------|--------|-------|-------|
| - | 12 | 18 | 21 | 36 | 51 | 51 | 129 | 162 |
| - | 75 | 84 | 94 | 110 | 127 | 127 | 213 | 245 |
| , % | 0,02 | 0,01 | 0,01 | 0,01 | 0,01 | 0,01 | 0,02 | 0,02 |
| - | 5 | 9 | 11 | 18 | 26 | 26 | 55 | 75 |
| - | 2 400 | 2 000 | 1 909 | 2 000 | 1 962 | 1 962 | 2 345 | 2 160 |

* [7].

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1.06 1.07.

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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]

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» — 14,41

— 357,92

« » — 343,51

— 0,78

— 105,31

— 228,59 [11].

2015 67,4

(« ») 100%

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

*

— (10,9%)

— 10%

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1. . . . / . . . // . — 2014. — 7. — . 164-179.
2. . . . / . . . , . . . // . — 2015. — 3. — . 174-182.
3. . . . / . . . , . . . // . — 2014. — 3. — . 177-184.
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5. [] / : nabu.ua/ukr/analytics/ipoteka/ (12.10.2015)
6. . . . //
7. / . . . [] . — : , 2013. — . 281-304. : www.ahml.ru/ru/agency/analytics/statsis/ (14.10.2015)
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10. [] . — : www.kibank.ru (12.10.2015)
11. « » 2015-2020 : 17.12.2010 1050 (. 25.08.2015) [] . — : base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=185356;fld=134;dst=1000000001,0;rnd=0.09329609142631018 (14.10.2015)

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]

- [8].
- 1.
 - 2.
 - 3.
 - 4.
 - 5.

1992-1994
1998

[12].
2000-

[12].

— 834, 76 01.01.2015 100% 26
50% 2015 34 [13].
3% 4% (443),

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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),

- π ;
- $(\delta; \lambda)$;
- θ ;
- λ .

[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]:

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

:

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

:

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

:

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

(2)

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

:

(1);

(

(

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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);

;

• 1 \quad , \quad \frac{d\pi}{di} > 0, \dots

;

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

» [3].

[4]. () , « » [5, . 25]. ()

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) —

[7, c. 51].

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[8, c. 32].

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[9, . 20].

- 1. . . . : —
- 2. ISDA Margin Survey 007. « », 2006. — 578 . [] . — : 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. / . . . //

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),

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(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%). | | | | - |
| | | —0,574 | | | | 3,62 | | - |
| | | | —162 | 90,0% | | | | - |
| (92,5%) | | | | | | 603,6 | | - |
| 48,7 | (7,5%). | | 18 | (10,0%), | | | | - |
| | | | 3,72 | | | —2,71 | | - |
| | | | | | | | | - |
| 596,5 | 603,4 | | 146 | (98,9%). | (90,1%), | | | - |
| (9%), | | | (39% | | 2014 | | | - |
| (1%), | (2%), | | (5%), | (1%), | (4%), | | | (2%), |
| | | | (1%), | | (1%), | (1%), | | (1%). |
| | | | 1% [1]. | | | | | - |
| | | 2014 | 2506,5 | | | 1717,1 | | (68,5%) |
| | 789,4 | — | | | | | | - |
| | | | | | | | | - |
| | 2012 | | 29 | (17,1%), | 2014 | — | | 2013 |
| | 162 | | | | | | | 8 |
| 66,7% (| 51 | 54, | 2014 | | | | | 2013 |
| . 3). | | | | | | | | 18, |
| | 2012 | 2014 | 316,7 | 652,1 | | 2,06 | | - |
| 116,7 | | 2012 | 603,4 | | 2014 | 5,17 | | - |
| | | | (| 200,0 | 48,7 | | 4,1 | |
| | | | | | | | | (|
| | | | | | | | | 2013–2014 |
| | | | | | | | | (Lenta Ltd) |
| 952 | | 2013 | 5 | | | | | 2014 |
| 2010-2012 | | | | | | | | - |
| 12,9 | 7 | | | | 2013 | 2014 | | - |
| [4, 5]. | | | | | | | | - |
| | | | 100 | | | | | - |
| | | | | | | | | - |

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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1. — 2013. — 1. — . 112-119. // : , , -
 2. 2014 []. — : www.cbr.ru/publ/God/ar_2014.pdf. (14.10.2015)
 3. IPO, / . . — .: - , 2006. — 250 .
 4. IPO 2005-2014 . []. — : www.pwc.ru/ru/capital-markets (14.10.2015)
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 6. : 2014. []. — : 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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[8]

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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 |

,80% (, , , ,) 25-30% 60%, 3,5 4%. 2010 586129 2000 340294 245335 0,2% 2010 (. 2).

2007-2013 .. 2008 .

2006 ,

2.

2000-2013 . [8]

| | | | - | - | | , % |
|------|------|----|----|-----|----|------|
| 2000 | 10,5 | 7 | 68 | 504 | 18 | 3,6 |
| 2001 | 15,5 | 24 | 81 | 683 | 28 | 11,6 |
| 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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 - ;
 - ,
1. / . — : , 2000. — 435 .
 2. / . — : , 2004. — 340 .
 3. — 4. — . 25-30.
 4. // . — 2014. — 4. — . 25-30.
 5. // . — 2006. — 407 .
 5. // . — 2013. — 5. — . 86-88.
 6. // . — 2008. — 2.
 7. // . — 2015. — 3. — . 16-21.
 8. []/ : gosstat.crimea.ru (09.10.2015)

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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.

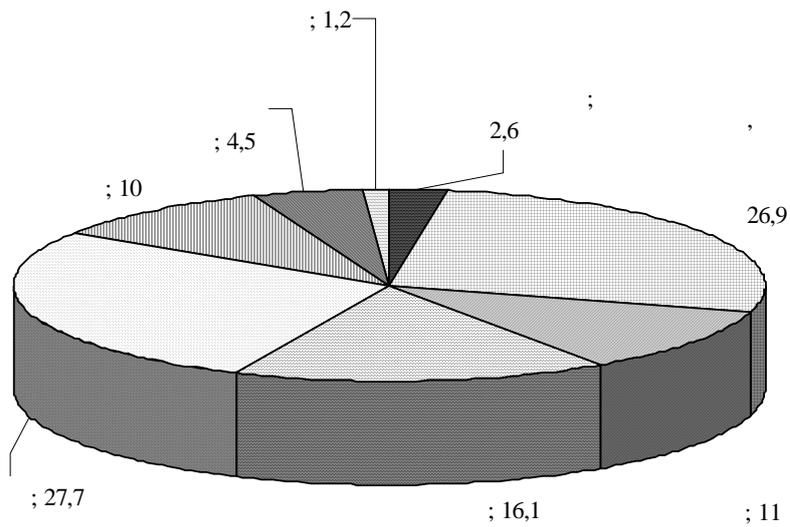
147 2014 16 « 2014 » 17 2014 .
 [5].
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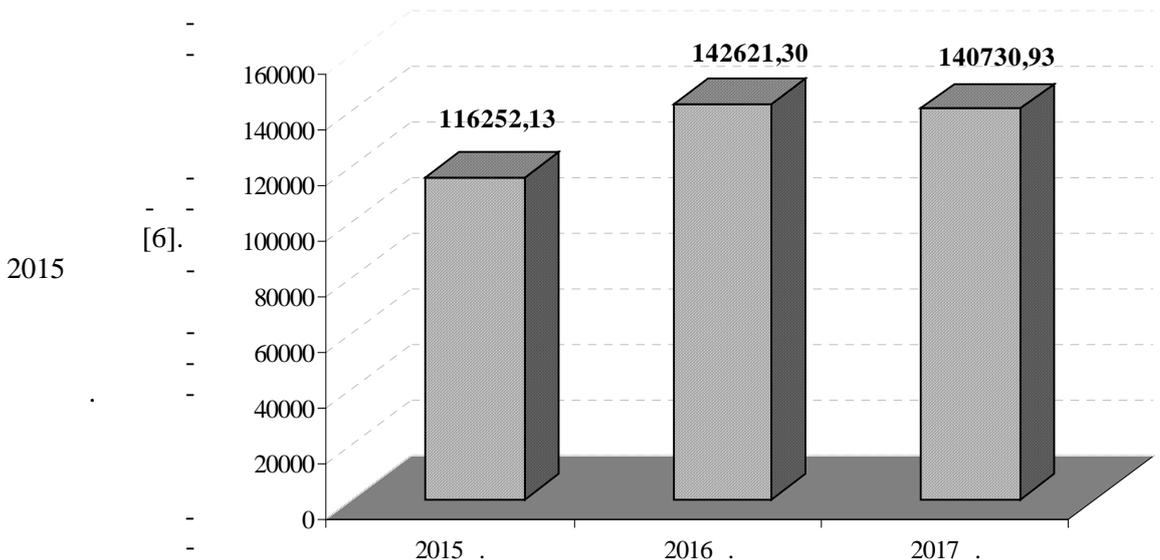
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THE AUDIT OF THE FINANCIAL STATEMENTS

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.

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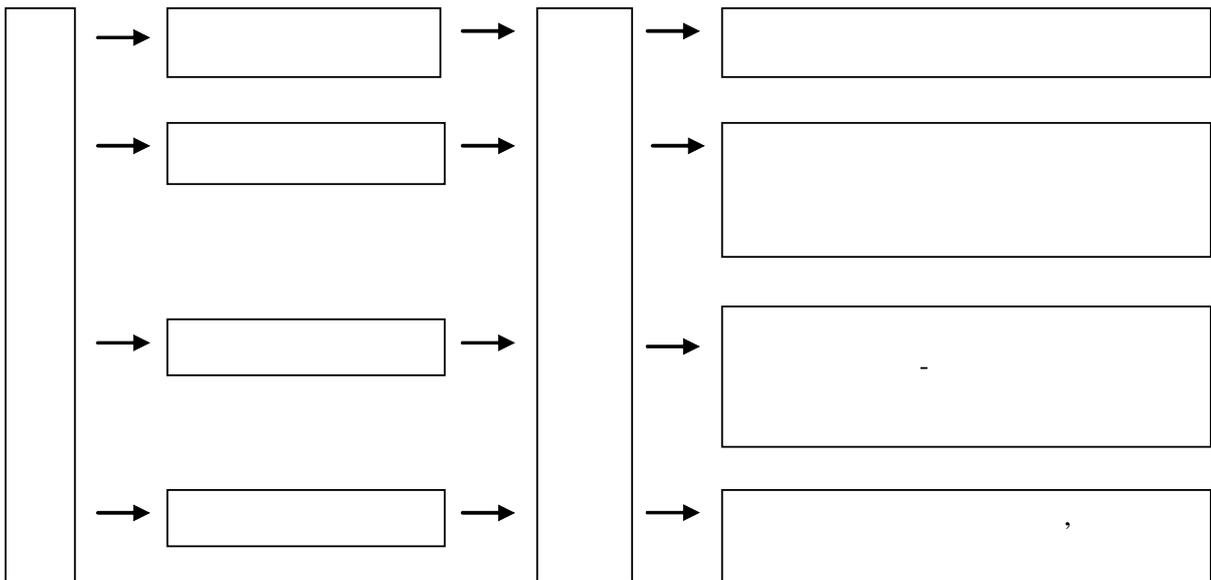
THE ESTIMATION OF THE SUFFICIENCY OF STATISTICAL INFORMATION IN THE ADMINISTRATION OF THE REGION

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

b1, si, ed.

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

b2, mn, m, id, sr.

$$m = 1,5; n = 5,8$$

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

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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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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)

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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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