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336.143

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Simferopol.

## **THE BUDGETARY POLICY OF THE RUSSIAN FEDERATION UNDER CONDITIONS OF ECONOMIC CRISIS**

The article considers the essence and content of the state budgetary policy. The definition of the state budgetary policy is presented. It is shown in the article that the state budgetary policy should include the budget strategy, budget tactics and budget operations. The negative processes in the economic development of the country were analyzed. The main problems and errors of Russian budgetary policy were defined. The article identifies top priority tasks of the state budgetary policy under conditions of economic crisis in the country. The article grounds that the main goal of the state budgetary policy is the implementation assurance of the economic innovative development strategy of the country which is realized through the use of available domestic financial and economic capacity and also involving the local and foreign business in this process.

*Keywords:* state budgetary policy, budgetary strategy, budgetary tactics, budgetary operations, state financial resources, state budgetary resources, budgets of different level.

2014

2015

2013

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[3], [4,5], [6], [7], [1], [2], [12]

80-85%

[13, 14, 15].



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1)

5-10

2)

3)

1)

2)

3)

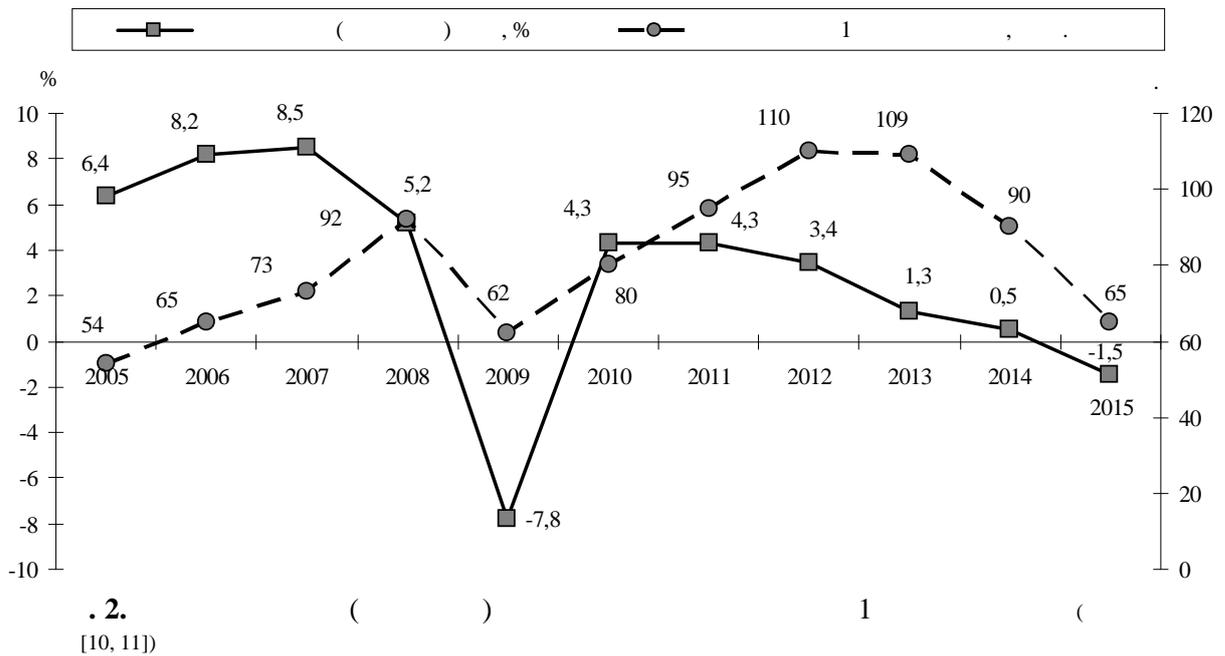
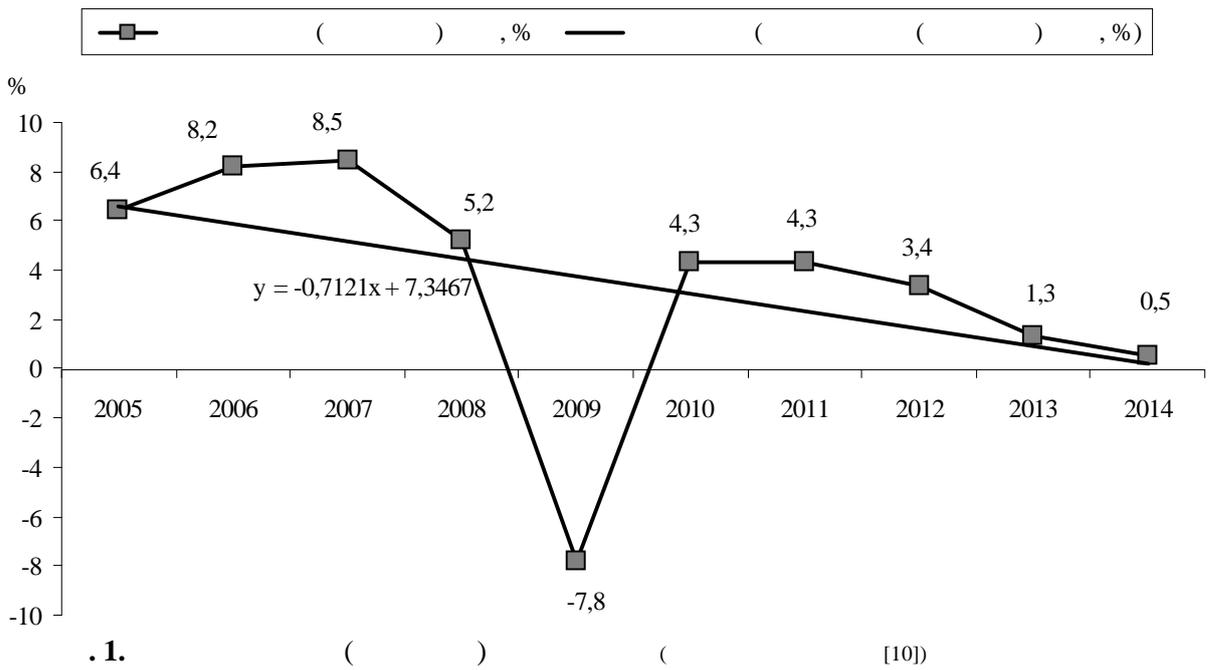
1)

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2012-2013

2014

2015

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 ; 7) -  
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 2014 -  
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 57% ( -  
 )» [8, . 4]. -  
 2014 -  
 57% -  
 57% -  
 80-85% , 85-90% -  
 90-95% ( ) -  
 2014-2015 -  
 « -  
 »» [8, . 8]. -  
 ( 90- XX ), -  
 ( 2000- , 2008-2009 ). -  
 2014 -



1. / . . . . — : - , 2005. — 172 .
2. : , 2010. — 389 .
3. / . . . . — : - , 1997. — 58 .
4. . — 2- . — : , 2006. — 208 . / . . . ,
5. / . . . . — : , 2009. — 128 .
6. : - , 2004. — 147 . /
7. : / . . . . — : , 2009. — 600 .
8. ( ) [ 2016 2017 2018 : www.minfin.ru/Proekt\_ONBP\_2016-18.pdf ( 09.12.2015) ]. —
9. : www.minfin.ru ( 09.12.2015). [ ] .
10. ] . — : www.gks.ru ( 15.11.2015-21.11.2015). [ -
11. : cbr.ru ( 09.12.2015). [ ] . —
12. / . . . . — : - , 2006. — 215 .
13. / . . . . // : , , . — 2009. — 2. —
- 9-10.
14. / . . . . // . — 2006. — 4. — . 89-95. -
15. / . . . . , . . . . // / . . . . — : , 2013. — 532 . — . 163-187. -

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369.041

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## **GUARANTEED CASH PAYMENTS AS ONE OF THE FINANCIAL REGULATION METHODS IN THE RUSSIAN FEDERATION**

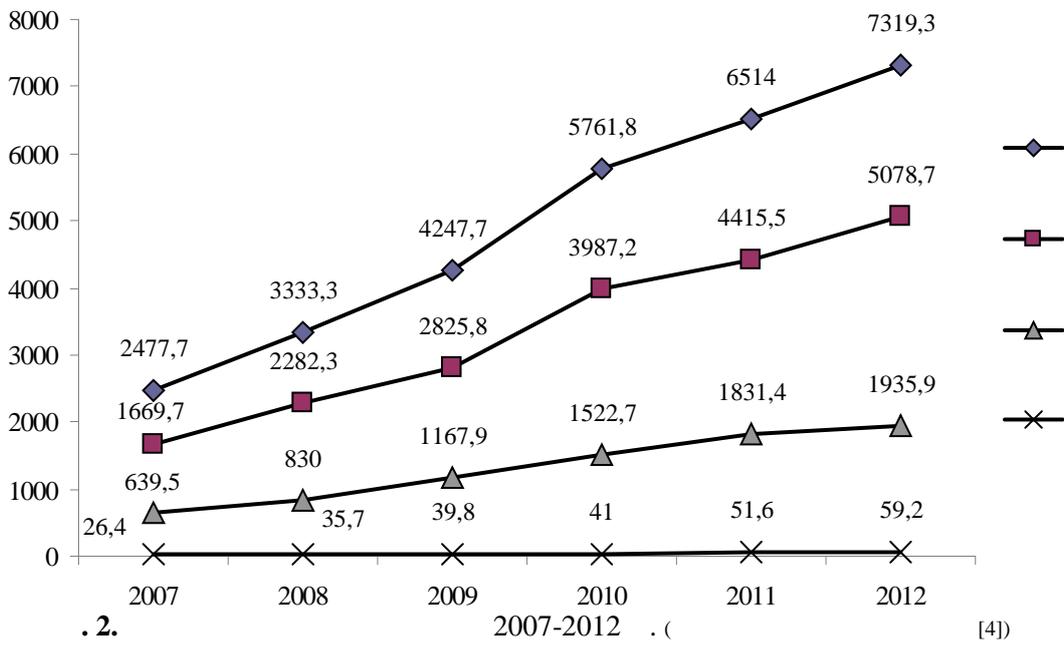
The article examines the basic directions of social processes financial regulation by the government. It analyzes the main indicators of social protection and their dynamics at the present stage of their development.

Keywords: financial regulation, social processes, social protection, social benefits.

[3].

[1], [2], [6]

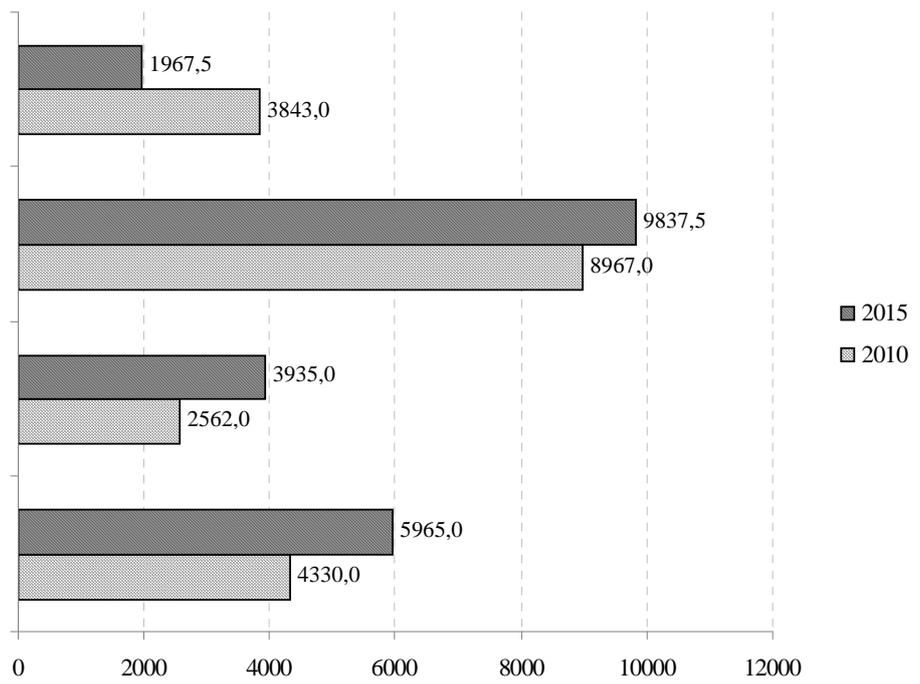




«

» [5].

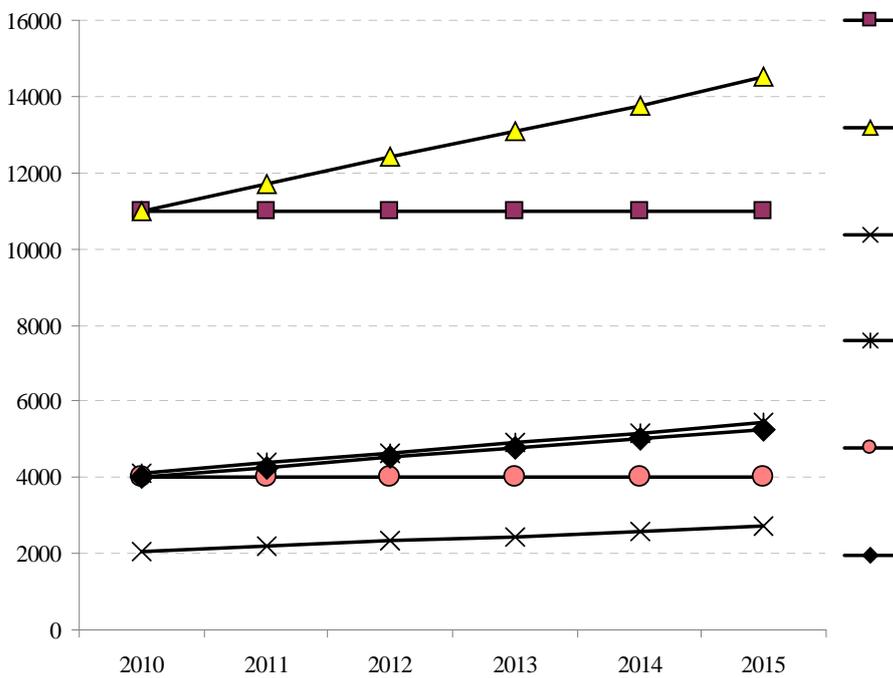
2015 , , , , 2010  
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.3.  
2015 . (

[4]

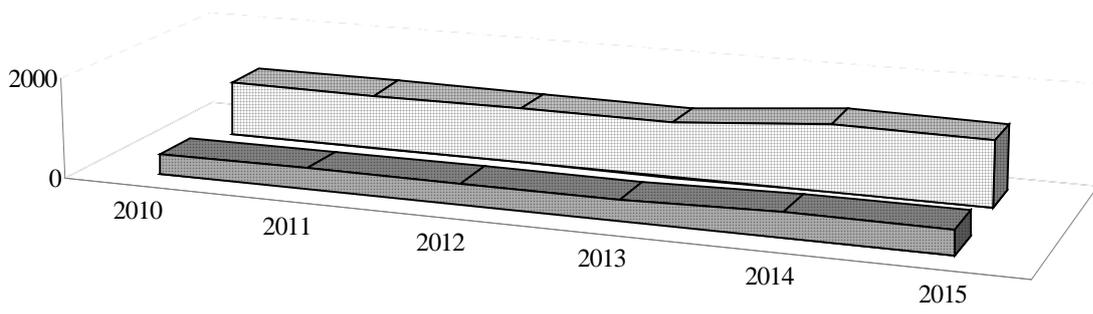
2010



.4.

[4]

2010-2015 . ( -



	2010	2011	2012	2013	2014	2015
■ ( )	400	400	400	400	487	487
▣ ( )	1100	1100	1100	1100	1340	1340

5. 2010-2015 .

( [4])

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- , -
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- -
- -
- .

1. [ ] / : www. /book/3993/ 167205/ .html ( 01.12.2015)
2. // .— 2012. — 2. — .444-449.
3. [ ] // : www.constitution.ru ( 19.11.2015)
4. [ ] // : www.gks.ru ( 20.11.2015)
5. : / .— 2- .— 2012. — 496 .
6. // : , , .— 2014. — 4. — . 11-15.

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Simferopol.

### **EVALUATION OF COMPOSITION, STRUCTURE AND EFFICIENCY OF THE CASH FLOW USE IN THE ENTERPRISE**

This article provides the analysis of cash flows dynamics and structure in the enterprise, evaluation of the quality of cash flow management, assessment of the funds uses efficiency in the enterprise. The article also presents the conclusions on the cash flows optimization in the enterprise.

Keywords: input and output cash flows, the quality of cash flow management, indicators of funds uses efficiency.

2012-2014 [1, . 14].

1. « » 2012-2014 \*

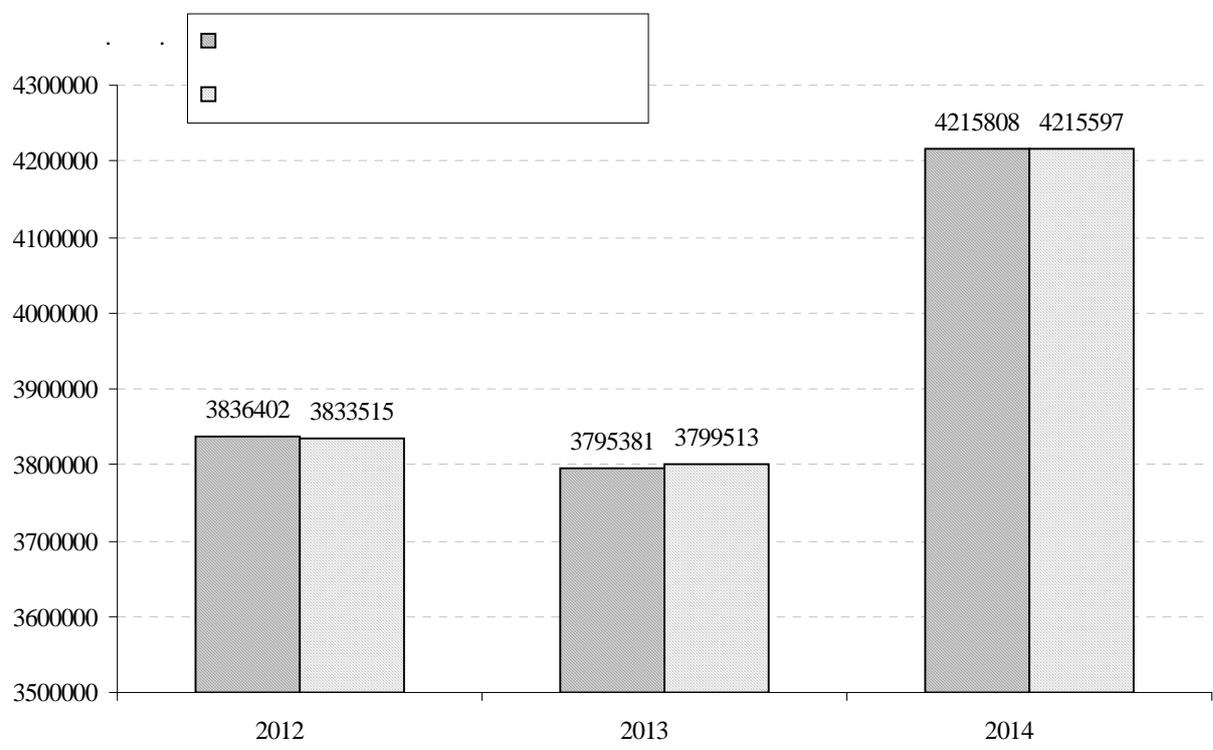
		2012	2013	2014				
					2013 – 2012	2014 – 2013	(2013 – 2012) / 2012	(2014 – 2013) / 2013
							%	
1.	-	3835666	3795261	4107810	-40405	312549	-1,053	8,235
2.	-	3789534	3788219	4208235	-1315	420016	-0,035	11,087
3.	-	46132	7042	-100425	-39090	-107467	-84,735	—
4.		736	120	1475	-616	1355	-83,696	1129,167
5.	-	7437	11292	7362	3855	-3930	51,835	-34,803
6.	-	-6701	-11172	-5887	-4471	5285	66,721	-47,306
7.	-	0	0	106523	0	106523	—	—
8.	-	36544	2	0	-36542	-2	-99,995	—
9.		-36544	-2	106523	36542	106525	-99,995	—
10.	-	2887	-4132	211	-7019	4343	—	—

\* [2]

2014 « » 2012, 2013  
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 2013 2012 1315 . , 11,087%  
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1  
 2012-2014



1.  
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 8431,4  
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 2012 7,6  
 ; 2013

2.  
 97%  
 ( .3).

2. « » 2012-2014 \*

	2012,	-	2013,	-	2014,	-
		, %		, %		, %
1	3835666	99,981	3795261	99,997	4107810	97,438
2	736	0,019	120	0,003	1475	0,035
3	0	0,000	0	0,000	106523	2,527
4	3836402	100,0	3795381	100,0	4215808	100,0
5	3789534	98,853	3788219	99,703	4208235	99,825
6	7437	0,194	11292	0,297	7362	0,175
7	36544	0,953	2	0,000	0	0,000
8	3833515	100,0	3799513	100,0	4215597	100,0

\*

[2]

3. , . \*

	2012	2013	2014
	46132,00	7042,00	-100425,00
	-6701,00	-11172,00	-5887,00
	-36544,00	-2,00	106523,00
	2887,00	-4132,00	211,00
	-		-

\*

[2]

2012, 2013, 2013 —  
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 2012, 2013 —  
 , 2014 —  
 , [1, . 17].  
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4.

\*

	2012	2013	2014	-		, %	
				2013 - 2012	2014 - 2013	(2013 - 2012) / 2012	(2014 - 2013) / 2013
1. (- )	-0,00595	-0,01281	0,00537	-0,00685	0,01818	115,097	—
2. (- )	-0,00997	-0,01413	0,02023	-0,00416	0,03436	41,771	—
3. (- )	-0,00588	-0,01277	0,00536	-0,00688	0,01813	116,946	—

\*

[2]

2012 2013 2014

0,5 -0,01281.

1,3 2013 2014 0,00537,

0,5 2014

( 2012 2013 )

2012 2013 2013

1,4 0,4 2012 2014

3,4 2014

2013

( ) 2012 2013 2014 —

0,5 2014 1,8 1,1 2013 2012

2013 « » 2014 2012

2012 2013

1. 2014 — 2012 — 2013 — « 2014 ».
2. 2014 — 97%. 2012, 2013- — 2012 « » 2014
3. 2014 2013 2012
1. — 2015. — 1. — . 12-18. //
2. « » [ 25.11.2015 ]. — : [www.disclosure.ru/issuer/7448009721/](http://www.disclosure.ru/issuer/7448009721/)
3. : / . . —
4. , 2007. — 632 .
5. — 2013. — 5 (24). — . 6-12. // : , — 2012. — 2 (15). — . 16-19. //

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## **BANKRUPTCY PREVENTION AND THE FINANCIAL RECOVERY OF AN ENTERPRISE**

The article is devoted to the problems of bankruptcy prevention and financial recovery of an enterprise. The article exposes the technique of financial state analysis aimed to determine the probability of bankruptcy. The directions of the assets and capital restructuring and measures to ensure the financial balance of the enterprise are proposed in the article.

*Keywords:* crisis, bankruptcy, financial recovery, operational mechanism of financial stabilization, financial balance.

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 ( 40%)  
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 2014 . — 6,8%).  
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[2].  
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 2. Z- ,



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- - ,

[4]

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 ( > 2);  
 ( > 2,5);

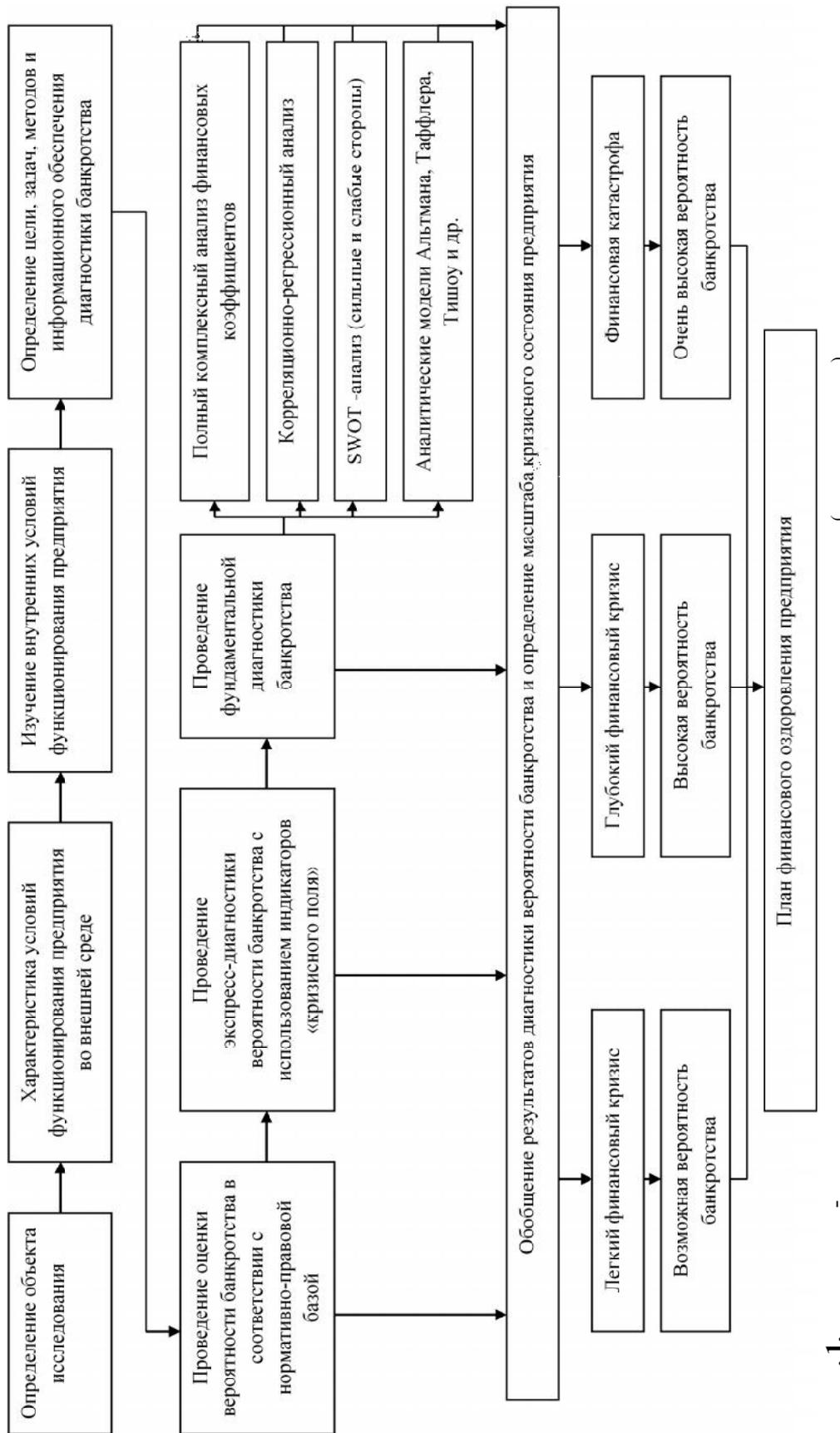
[ > ( + 1) / r], r — ;  
 ( > 0,2). R > 1,

[3]

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.1.



3.

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\*

1. ( ) : 26 2002 . 127- ( ) [ ] // . — 2002. — 43, . 4190 ( . — : www.consultant.ru ( 11.11.2015)

2. 25.06.2003 . 367 [ ] // « » . — : www.consultant.ru ( 11.11.2015)

3. . . : / . . . . — . : , 2005. — 364 .

4. / . . . . — . : - , 2002. — 415 .

5. : bankrot.fedresurs.ru ( 11.11.2015) [ ] . —

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336 : 322.14

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**FINANCIAL AND ECONOMIC SECURITY: THE THEORETICAL ASPECT**

The article considers the theoretical issues of financial and economic security. The definition of financial and economic security was represented. The components and principles of financial and economic security were defined. The importance of financial and economic security at the regional level was demonstrated.

*Keywords:* financial and economic security, the components of the financial and economic security in the region.

2014

2011

90-

..... [10] ..... [4], ..... [6], ..... [7], ..... [1], ..... [9], ..... [2],  
..... ( )

..... [14]

..... :«  
..... [11, .51].

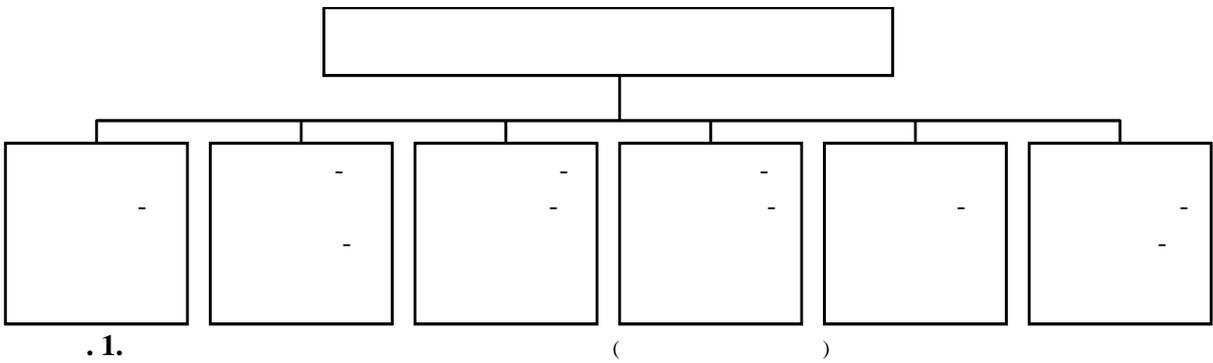
«

( ) ( ), ( ) » [5].

( )

[3, .828]».

( .1).







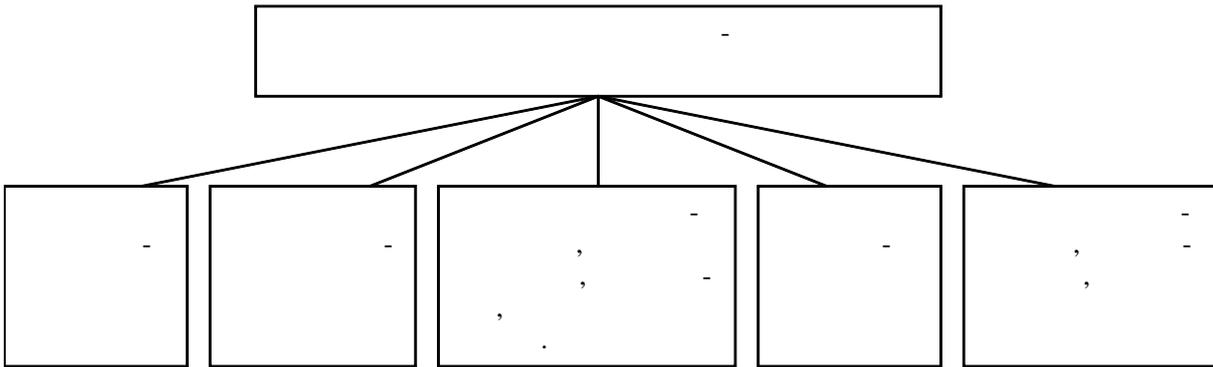
1.

(%)\*

	2012	2013
<b>10%</b>		
1.	19,9	19,8
2.	16,9	17,1
3.	13,6	12,9
4.	11,8	11,3
<b>5 10%</b>		
5.	9,6	9,6
6.	7,4	7,8
7.	5,2	5,1
<b>5%</b>		
8.	4,5	4,8
9.	3,2	3,4
10.	2,7	2,8
11.	2,5	2,6
12.	1,6	1,8
13.	0,6	0,6
14.	0,4	0,3
15.	0,1	0,1
	100	100

\* [12]

( .3).



. 3.

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(

( .2).

2.

	2012-2013				
	%		,%		,%
<b>10%</b>					
1.	19,8	352800,0	11,0	7134,4	4,8
2.	17,0	1435350,0	44,9	54288,4	36,1
3.	13,2	308800,0	9,6	36899,0	24,6
4.	11,6	550100,0	17,2	26897,6	17,9
<b>10%</b>	<b>5</b>				
5.	9,6	135400,0	4,2	7440,3	5,0
6.	7,6	109700,0	3,4	14291,6	9,5
7.	5,1	3600,0	0,1	—	—
<b>5%</b>					
8.	4,6	37850,0	1,2	-994,9	—
9.	3,3	9550,0	0,3	219,2	0,1
10.	2,7	43250,0	1,4	866,3	0,6
11.	2,5	168850,0	5,3	-761,9	—
12.	1,7	16500,0	0,5	665,5	0,4
13.	0,6	26800,0	0,8	1198,4	0,8
14.	0,3	—	—	1926,1	1,3
15.	0,1	850,0	0,0	107,4	0,1
	100	3199400,0	100	150177,4	100

\* [12]

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- 1)
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  - 3)
  - 4)
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1. . . . : / . . .  
// . — 1994. — 12. — . 5-10.
2. . . . / . . . // - 50- (23  
2010 .). — : , 2010. — . 21-22.
3. . . . / . . . — 2-  
. — . : , 2007. — 860 .
4. . . . / . . . // . —  
2011. — 197. — . 1. — . 37-42.
5. . . . / . . . , . . . // . — 2003. — 3(25). —  
. 112-115.
6. . . . : , , . — 2011. — 3(12). — . 37-40.  
// . . .
7. . . . : , , . — 2012. — 2. — . 6-10. //
8. . . . // . — 2003. — 8. — . 65-67.
9. . . . : :  
/ . . . , . . . . — . : , 2003. — 280 .
10. . . . , . . . — 2011. — 1. — . 76-84.  
// . . .
11. . . . : . 53000 / . . . ; . . .  
. — 24- . — . : « . . . » 21 »: « -  
« . . . » , 2003. — 1200 .
12. . . . [ . . . ]. —  
: krsdstat.gks.ru ( . 27.11.2015).
13. . . . : /  
// . . . — 1995. — 3. — . 17-24.
14. . . . : / . . . .  
. . . . — : , 2014. — 394 .

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**PECULIARITIES OF FINANCING A STATE AND MUNICIPAL INSTITUTIONS  
NETWORK UNDER THE CONDITIONS OF REFORMING**

The peculiarities of reforming the state and municipal institutions network are considered in the article. The new types of public institutions are exposed. The major changes of the public institutions' legal status were analyzed. The methods of their financial security were reviewed.

*Keywords:* state-public institution, budgetary institution, autonomous institution, state task, state service, subsidy.

83-

( )

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( )

[2],

[3],

[6]

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« ( ) — ( ), ( ) ( ) » [1].

8 2010 . 83- « ( ) » 83- : , « 1 , 2011 » [4]. 1 2012 [1].

83- « ( ) ( ) ( ) ( ) ( ) » [1].

« » [5].

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83-

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1. 08.05.2010 83- [ ( ) ] / : -  
: [www.consultant.ru/document/cons\\_doc\\_law\\_100193](http://www.consultant.ru/document/cons_doc_law_100193) ( 08.12.2015). -
  2. — 2014. — 43. — .81-94. //
  3. // — 2013. — 3. / . . -
  4. : ? [ ] . —  
: [www.buhgalteria.ru/article/n45420](http://www.buhgalteria.ru/article/n45420) ( 08.12.2015). -
  5. ( ) [ ] . —  
: [www.ipbr.org/about/ccc/committees/accounting-state/proceedings/13-06-30-1/](http://www.ipbr.org/about/ccc/committees/accounting-state/proceedings/13-06-30-1/) ( 08.12.2015). -
  6. // : , , . — 2013. — 6. — .6-12. / . . -

15 2015

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**ANALYSIS AND PLANNING OF THE COMPANY'S FINANCIAL AND  
ECONOMIC ACTIVITY**

The article describes the main theoretical aspects of the financial and economic activity analysis, specifies the main planning stages of company's financial and economic activities, formulates the basic efficiency determination methods of the companies activity considering their unique industry characteristics, defines and actualizes the set of analytical procedures used in the methodology analysis of companies' financial and economic activity.

*Keywords:* analysis, company, financial and economic activities, resources, method, condition, management.

[1].



4.

Планирование

5.

6.

7.

Учет

Анализ

. 1.  
[8]

8.

9.

» [8].

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**1.**

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1. ( .)	0,78	0,83	+0,05
2. ( )	32,8	35,4	+2,6
3. ( .)	1,3	1,4	+0,1
4. ( )	5	4,5	-0,5
5. ( ), ( )	92	90	-2
6. ( . .)	7	7,3	+0,3

\*

1,8 21 , 22,8%.

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... « — » [5].

... ; ...

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... « » ,

( — )

... « » ,

( )

... [3].



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3. / . . . .
  - 2. . . . . — : - , 2005. — 285 .
  4. / . . . . — :  
 , 2001. — 421 с.
  5. : - /  
 . . . . — : , 2004. — 200 .
  6. / . . . . ,  
 . . . . — - / : , 2005. — 326 с.
  7. :  
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 / . . . . — : , 2006. — 360 .
  8. : / . . . . —  
 . . . . - , 2004. — 400 .
  9. / . . . . , . . . . — : -  
 - , 1999. — 176 .

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### EVALUATION OF THE REGION ABILITY TO MOBILIZE FINANCIAL RESOURCES

a: a a a, a , a a .

The article attempts to evaluate the capabilities of the Republic of Crimea on financial resources formation for the implementation of sustainable development program of the region.

*Keywords:* financial policy, financial resources, financial potential.

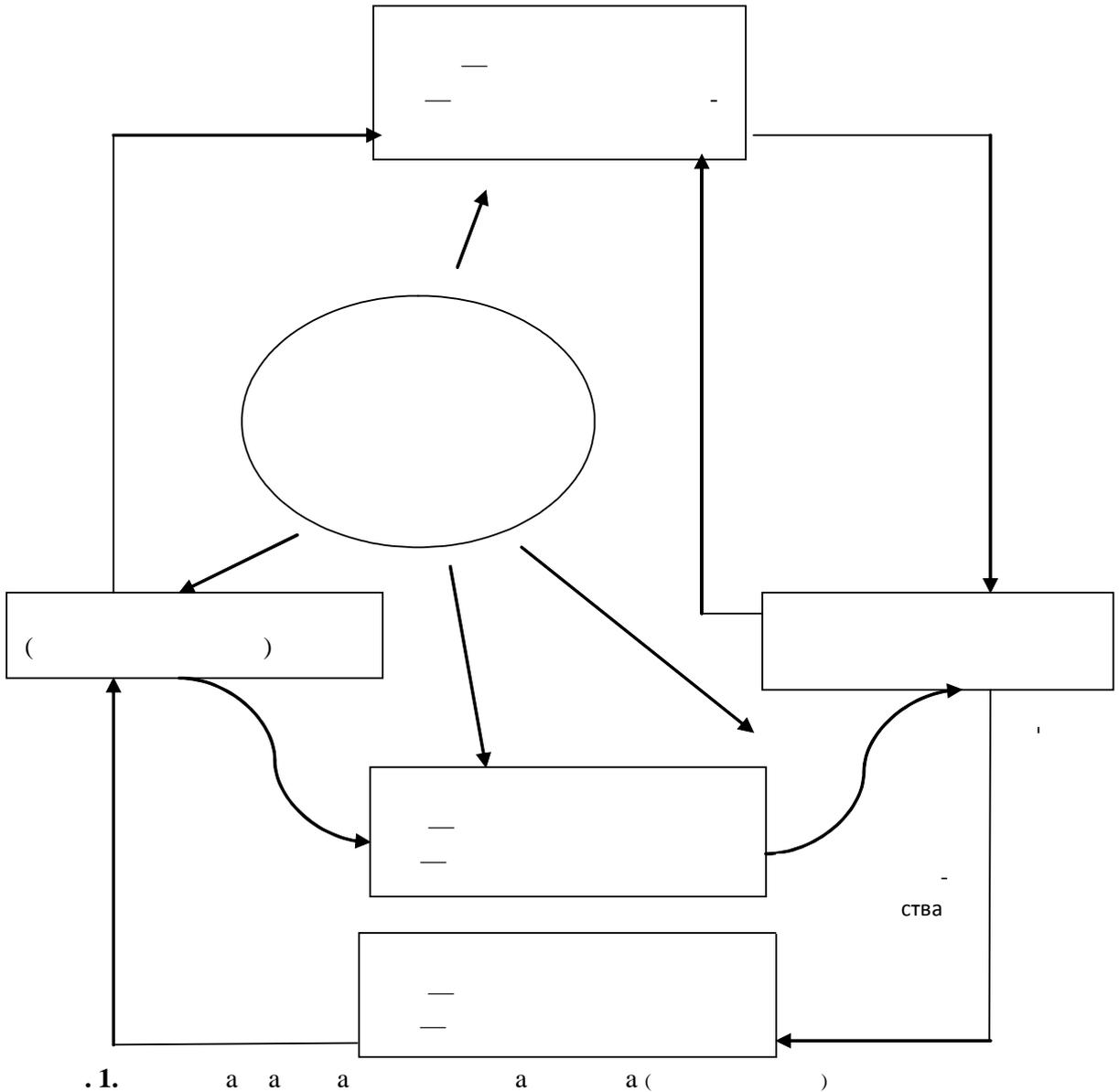
a a a a a a  
a a a a a a a a a a a  
a a a . a a a a a a a  
a a , a a - a a , a  
a a a . a a a a a a  
a a a a a a , a a a  
a a a a a a a a a a a -  
a a a a a , a a a a a  
a a a a a a [1].

**A A A A**

**A**

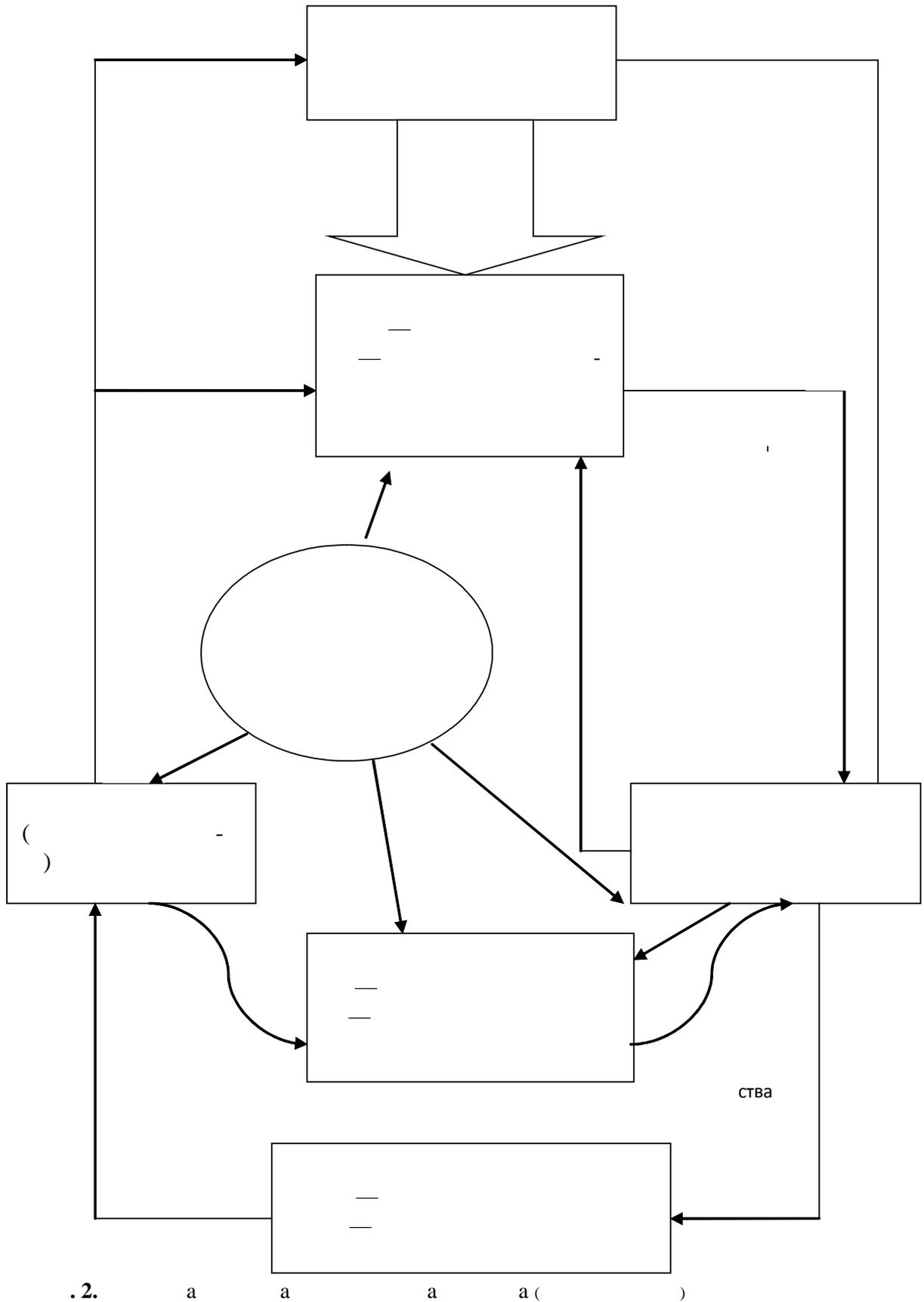
a a a a a a a a a a  
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 «” ” — a a - , a  
 a a - a , a ,  
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a , a a , a a , a ,  
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a a a a a a a a » [1].  
a a a a a a a a a a -  
, a a a a a a a a a a -  
a a a a a a a a a a a  
a a. a, a a a a a a -  
, , a a a a a a a a -  
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a a a a a a a a a a a a a a -  
a a a a a a a a a a a a a a -  
a a a a a a a a a a a a a a -  
a a a a a a a a a a a a a a -



.1. a a a a a a ( )







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368.330

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## SALES CHANNELS OF INSURANCE SERVICES IN RUSSIAN FEDERATION

The main sales channels of insurance services in Russian Federation are considered. The article analyses the structure and dynamics of insurance services realization through the main realization channels. The development prospects for the certain realization channels of insurance services are exposed.

*Keywords:* insurance market, sales channel, intermediary, marketing, bank.

2003

2008-2009

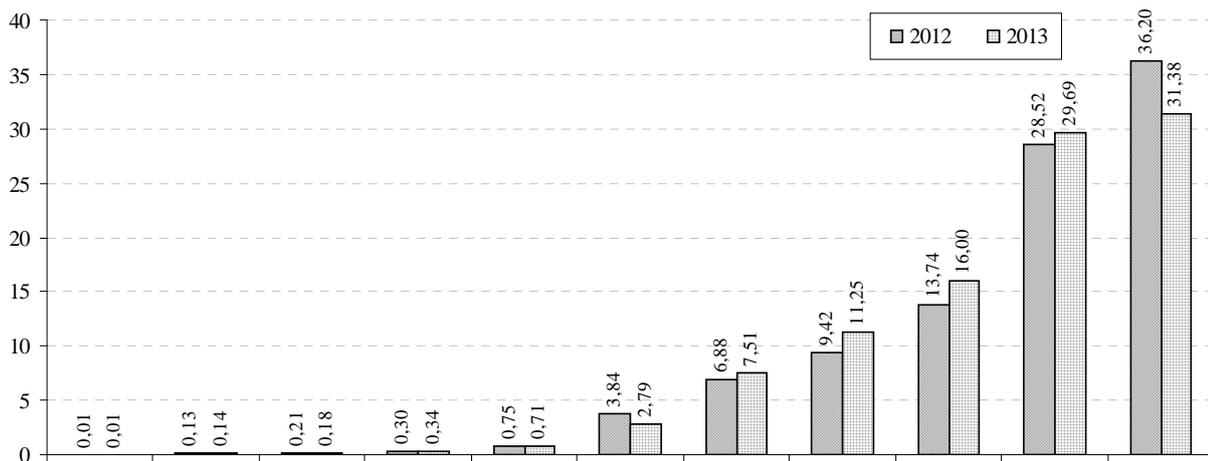
2008

2011 » [4].  
2010-2011

2013

( .1).

2012-2013



.1.

2012-2013 ., % [2]

62

15% [2].

30% , 58%

, 33% — 63%

4% 40 70%

85%.

[1].

7%.

(14,68%) ( — 13,6%),

( 2012 — 4,79 ) [2]. 2013 , 2012 , 30%,

69% , 23% — , 48% —

0,3%

7-8%.

1999 « ».

« » , « » , « » ,

2011- 150%; « » 2012

8,7% 2013 .

« »: 2012

\$15 , 2012 ,

602,1 0,18% ( \$24 , 4,2%).

[3].

25

5- (1 — , 5 — .1).

.1,

63

- 2015 - 2

1.

2013 \*

	-	-	-		-	-
	4,4	3,4	4,7	4,2	4,2	20,9
	3,5	3,7	4,3	4,0	3,7	19,2
Direct insurance	3,7	3,6	4,5	3,4	3,4	18,6
( , - )	2,7	4,3	3,5	3,5	2,7	16,7
( - )	2,3	3,6	2,9	2,5	3,2	14,5
-	2,4	3,7	2,5	2,7	3,9	15,2
	2,4	3,3	2,2	1,9	2,4	12,2

\* [4]

2013

(35% , 28% — ),

( 4% ). (13%).

34% 31%), ( - , 0,2%

2012 .

( 35% , 68% )

36% — :

2012 ., 16 . ).

« » 11%

« » )

19%.  
15-16%.

2012-

72%,  
4%.

— 50%,

— 23%),  
(

— 7%) [5].

10% 60%,

7%

,2% — 3% —

call-

40%

HeadHunter,

16

30%

« », « - », « », « »

65

- 2015 - 2



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( , , ).

1. , 2011. — 768 . : / . . . . — .:

2. : 2013 [ ]//  
 19.pdf ( : www.ra-national.ru/uploads/rus/files/analytic/file\_review/  
 02.12.2015).

3. [ ]. — :  
 www.ininfo.ru/mag/2008/2008-03/2008-03-010.html ( 02.12.2015).

4. 2011 [ ] —  
 : www.insmarketing.ru ( 02.12.2015).

5. « » [ ]. —  
 : www.raexpert.ru ( 02.12.2015).

6. : , : / . . . . , 2014. — 496 .

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368.9

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## COMPULSORY AND VOLUNTARY MEDICAL INSURANCE IN RUSSIA

The article considers the legal framework and principles of compulsory and voluntary medical insurance realization in Russian Federation. The modern state, problems and development directions of these medical insurance forms in Russian Federation are analyzed.

*Keywords:* compulsory medical insurance, voluntary medical insurance, health protection, insurance payment, insurance bonus, insurer.

39).

1993

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6) ;

940 ) [3].

942 ;

.4 « 23.01.1992 41 [5].

.6.1 03.10.2003 [7],

2013 57,9 . 100 , 83,5 . 84 261 141,4 . ;

2011–2013 .

209,4 . . 165,4% 2011 336,0 . . 2009 — 126,6 . .





1. . . . : / . . . . — 2- . . . .  
— . . . . , 2006. — 320 .
2. . . . : / . . . . , . . . . , . . . . — 2- . . . .  
. . . . — . . . . : « . . . . », 2010. — 504 .
3. . . . : 26.01.1996  
14- [ . . . . ]. — : www.garant.ru ( 16.11.2015).
4. 28.06.1991 1499-1 [ . . . . ]. — : www.garant.ru ( 16.11.2015).
5. « . . . . »: 23.01.1992 . 41 [ . . . . ]. — :  
www.garant.ru ( 16.11.2015).
6. [ . . . . ] — : www.ffoms.ru ( 17.11.2015).
7. 03.10.2003 . 3856/30-3 [ . . . . ]. — :  
www.garant.ru ( 17.11.2015).

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336.743

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### CURRENCY CRISES INDICATORS

The article is devoted to the methodological aspects of the currency crises identification. The different variants of the currency crisis indicators are considered. The empirical results of the application of exchange market pressure index are analyzed.

*Keywords:* currency crisis, indicators, devaluation, interest rates, foreign exchange reserves.

[1-6]. (exchange market pressure index), [7-9].

2008 2015

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 , . -  
 « » , -  
 : ? -  
 , -  
 25 , -  
 10% [1, c.352-353]. -  
 , -  
 « » , -  
 , 21 ( 1975 , 1996 ) , -  
 , , 15% , -  
 2,54 [2]. -  
 [3]. , ( ) 25% , -  
 , 40% , -  
 15 , 10- -  
 10 , -  
 1972-1997 , -  
 [4]. -  
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1975-1997

— 1,5

80%,

158

[5].

1997 .)

( 1992 .),  
( 1998 .)

( 16 1994 .),

1,645  
[6].

market pressure index).

( )

(EMPI—exchange

5

[7],

( RW ):

$$EMPI_t = \frac{1}{\sigma_e} \frac{\Delta e_t}{e_t} - \frac{1}{\sigma_r} \left( \frac{\Delta rm_t}{rm_t} - \frac{\Delta rm_t^{us}}{rm_t^{us}} \right) + \frac{1}{\sigma_i} \Delta(i_t - i_t^{us}),$$

$$EMPI_t = \frac{1}{\sigma_e} \frac{\Delta e_t}{e_t}; \frac{\Delta rm_t}{rm_t} - \frac{\Delta rm_t^{us}}{rm_t^{us}}; \Delta(i_t - i_t^{us}); \sigma_e; \sigma_r; \sigma_i$$

$$\frac{\Delta e_t}{e_t}; rm_t; rm_t^{us}; \sigma_e; \sigma_r$$

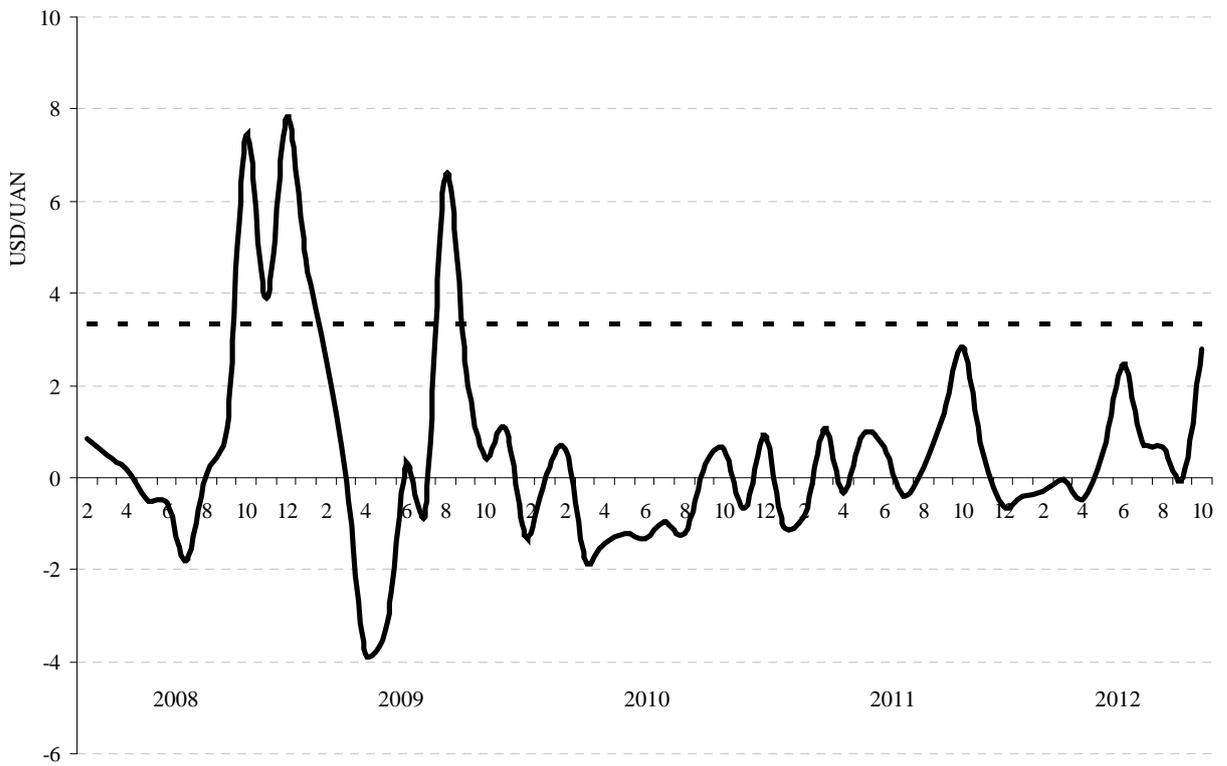
$$\left( \frac{\Delta rm_t}{rm_t} - \frac{\Delta rm_t^{us}}{rm_t^{us}} \right); i_t$$

$$i_t^{us}$$

$$\sigma_i$$

$$\Delta(i_t - i_t^{us}).$$

1,5



1. ERW-

USD/UAH 2008-2012 . ( )

RW

.1.

1,5

(3,3  
2009 .

)

2008  
,

2009 .

2010-2012 .

2012

976%.

[8], (STV- ) .

$$\sigma = \frac{1}{\sigma_e} + \frac{1}{\sigma_r} + \frac{1}{\sigma_i}$$

$$EMPI_t = \left(\frac{1/\sigma_e}{\sigma}\right) \frac{\Delta e_t}{e_t} - \left(\frac{1/\sigma_r}{\sigma}\right) \frac{\Delta r_t}{r_t} + \left(\frac{1/\sigma_i}{\sigma}\right) \Delta i_t$$

t —

t; r\_t —

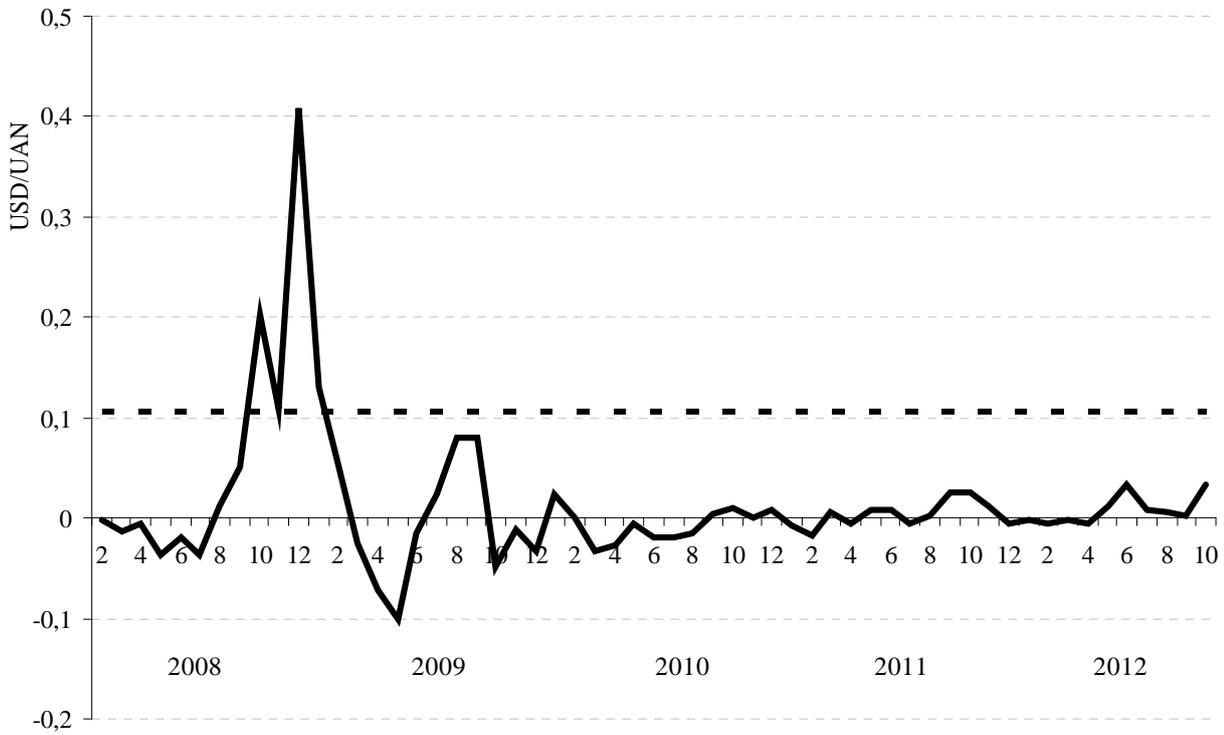
t; \sigma\_e —

t; i\_t —

$\frac{\Delta e_t}{e_t}; \sigma_r$  —

$$\frac{\Delta r_t}{r_t}; \sigma_i - \Delta i_t$$

. 2.



. 2. STV-

USD/UAH 2008-2012 . ( )

2008 2009 . 2010-2012 . 1090%.

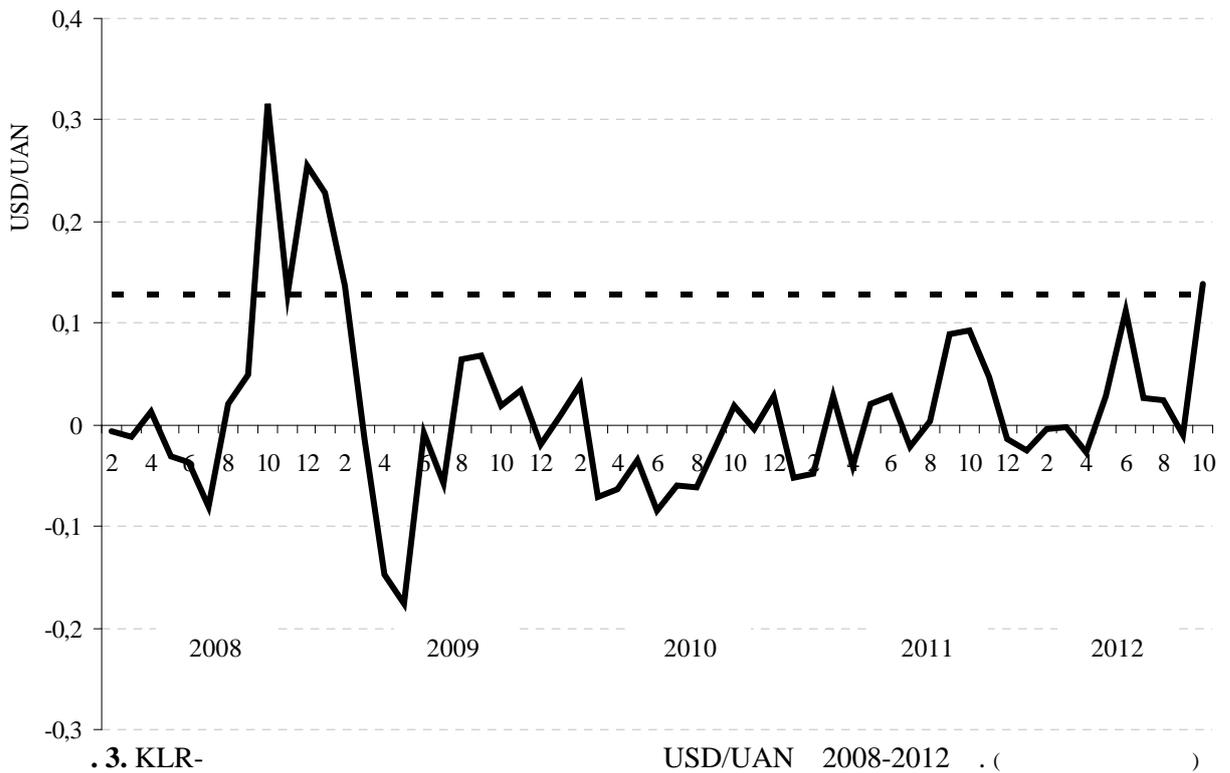
(KLR- ),

$$EMPI_t = \frac{\Delta e_t}{e_t} - \frac{\sigma_e}{\sigma_r} \frac{\Delta r_t}{r_t} + \frac{\sigma_e}{\sigma_i} \Delta i_t$$

. 3.

KLR

2008-2012 . 2180%.  
2008 , 2009 ,  
2012 . , 2012



ERW- — STV- : 0,86;  
 ERW- — KLR- : 0,927;  
 STV- — KLR- : 0,826.  
 ERW-

2008-2009 : 15,6%, 17,1%, 12,9%,  
 : 44%, 15,3%,  
 40,7%.  
 STV-  
 ERW-  
 STV- : 88,6%,  
 6,0%, 5,4%.  
 KLR  
 : 51,6%, 25,5%, 22,9%.

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STV-

2010-2012

STV-

0,93%.

12%.

STV-

95%.

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2015

336.773

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## APPLICATION FEATURES OF THE INTERNATIONAL STANDARDS IN THE FINANCIAL STRENGTH OF CREDIT INSTITUTIONS

( III),  
III

The article studies the basic objectives and mechanisms of the Basel Accord (Basel III) which are to be adapted to the operation conditions of the Russian banking sector. The standards under Basel III liquidity shortage are analyzed. The characteristic features of the Basel standards integration in the Russian banking system are identified.

*Keywords:* Basel standards, liquidity coverage ratio, the net stable funding ratio, the financial strength of credit institutions.

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..... III.

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..... ( II, II.5 III)

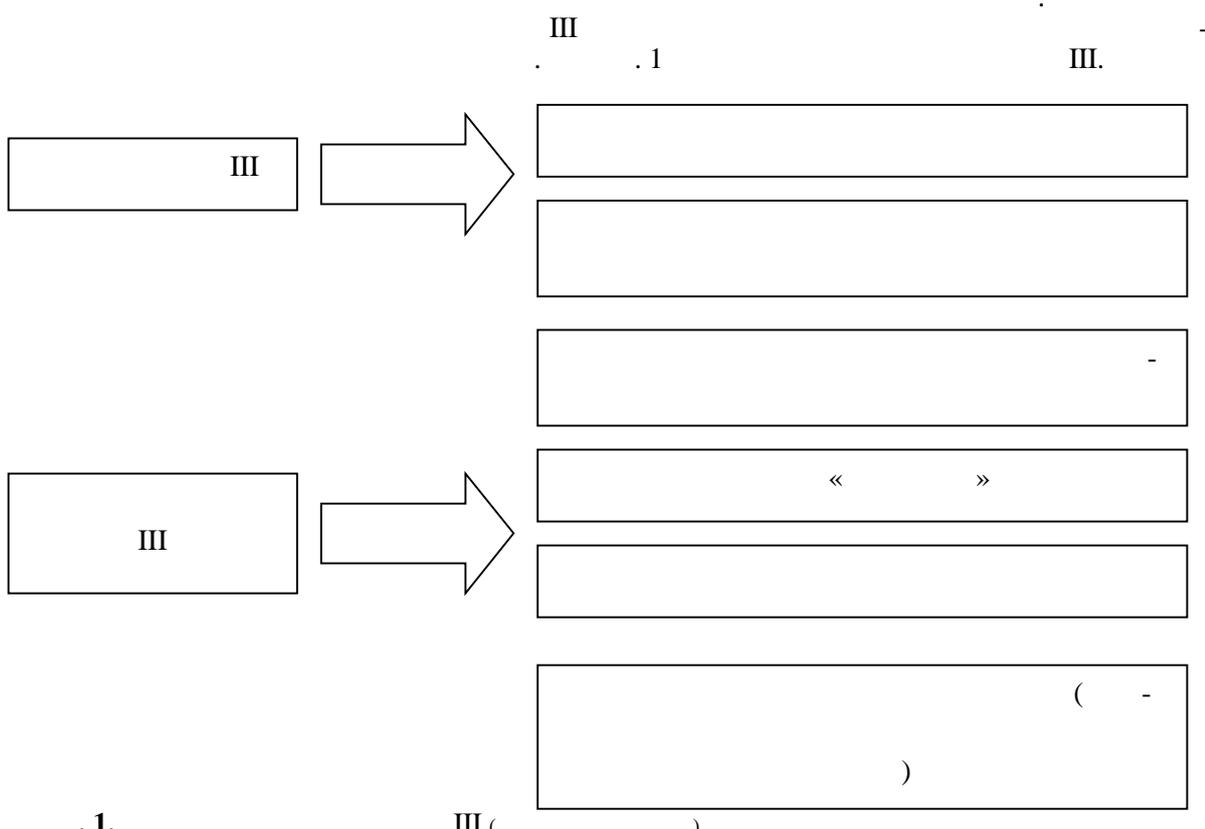
..... 10

..... [9].

..... III

..... « »,

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.1. III ( )

..... II, ,

..... ( )

2013-2014 . III, II,  
 (LCR) (NSFR),  
 .1 III  
 ).

1. III *	2013	2014	2015	2016	2017	2018	2019
			60%	70%	80%	90%	100%
-						-	

\*

510- ,  
 « »  
 ) »  
 », ,  
 NSFR — 100%.  
 01.01.2018 . [2].  
 100%.  
 III  
 (RWA).  
 II.  
 III ( 3). III ,  
 3 50%,  
 100% [4].  
 70%,  
 10% 100% 1 2019 .  
 510- 3 2015 «  
 » [2].  
 (LCR)  
 ( )

( ) , ( ) 30  
 LCR.  
 01.01.2016 .

22, 2015 «  
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 [5].

« « », 1 2016 , ,

LCR , LCR, 1 2017 ,

.57 « ( )», [1].

( ) 01.01.2016 . 60%

), 30 2015 « ( ».

( ) 25 ; , ; , 50%.

90  
 1,75 . . ( 01.01.2016 . — 12,75% ) .  
 LCR,

( 26) , (

27) ( ,

, 26, ) .

(1) [2]:

$$26 ( 27) = \frac{+ + +}{+} , (1)$$

( ) ; ( ) ,

( ) ; ( ) ( ) ,

— ( ), —  
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 ).  
 (2):  
 =  $-\min ( ; 0,75 \times )$ , (2)  
 — ( ) ;  
 — ( ) III,  
 , ( . 2).

**2.** III \*

	( %)	III	( %)
1:			
( 1.1)	5	( 1)	4,5
( 1.2)	5,5 ( 2015 . — 6)	1-	6
( 1.0)	10	-	8
—	—		2,5
—	—		2,5
2: « »			
( 2)	15	—	—
( 3)	50	(LCR)	100
( 4)	120	(NSFR)	100

\* [10]

III « »,  
 « » 2013 . 2017 . « » 01.01.2015 .  
 III, 3 % .  
 01.01.2018 . III

10

( III)

( II, II.5, III).

( III

2019 . 2018 . III, )

III

1. — 2014. — 4. — .451-453. « III» / //

2. III: [ ]. — : www.kpmg.com/RU/ru/topics/Russian-Banking-Club/Documents/Basel%20III\_rus.pdf ( 09.12.2015).

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5. III [ ]. — : http://cbr.ru ( 10.12.2015).

6. : 3 2015 510- ( 01.01.2016 .) [ ] / .— : www.cbr.ru/analytics/standart\_acts/bank\_supervision /151130/05.pdf ( 10.12.2015).

7. III / . . // .— 2014. — 8. — .578-581.

8. 30 2014 421- « ( III): 01.12.2015 3872- ( 1 2016 ) [ ]// .— : www.consultant.ru/law/hotdocs/45131.html ( 09.12.2015).

9. 22.07.2015 3737- ( 11.08.2015 38444) [ ]// .— : www.consultant.ru/document/ cons\_doc\_LAW\_184686 ( 09.12.2015).

10. ( ): 10.07.2002 86- ( . 05.10.2015, . 28.11.2015)( . , . 01.01.2016) [ ]/ .— : www.consultant.ru/document/cons\_doc\_LAW\_37570 ( 09.12.2015).

18 2015

336.71

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## PECULIARITIES OF THE RISK MANAGEMENT SYSTEM IMPLEMENTATION IN COMMERCIAL BANKS IN RUSSIAN FEDERATION

The article analyzes the application of risk-management systems by banks in Russia, identifies the basic problems of their effective implementation and provides recommendations for these systems improving. The efficient organizational risk-management structure is offered and a model of risk-management system integration is developed for application in the Russian banks.

*Keywords:* risk-management; risk-management system; organizational structure; bank; banking group.

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 . [1], . [2], . .  
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 01.01.2015 834 , -  
 89 (923 — 834). 6  
 ( 2007 2015 ) 302 (1136 — 834) 26,6%,  
 [3]. -  
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 [4].  
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• [7, .235].

[9].

[10, .328].

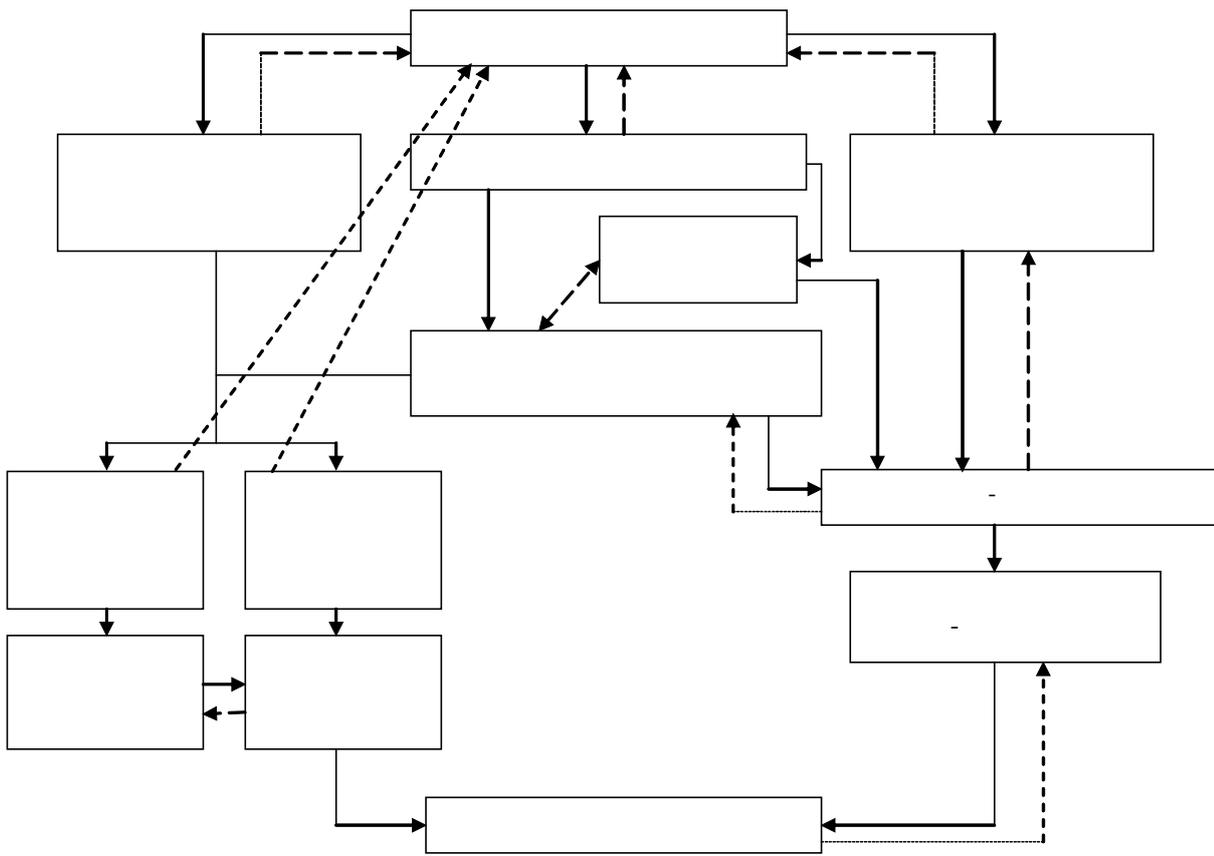
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[11].

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[11].

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[10, .337].

[11].

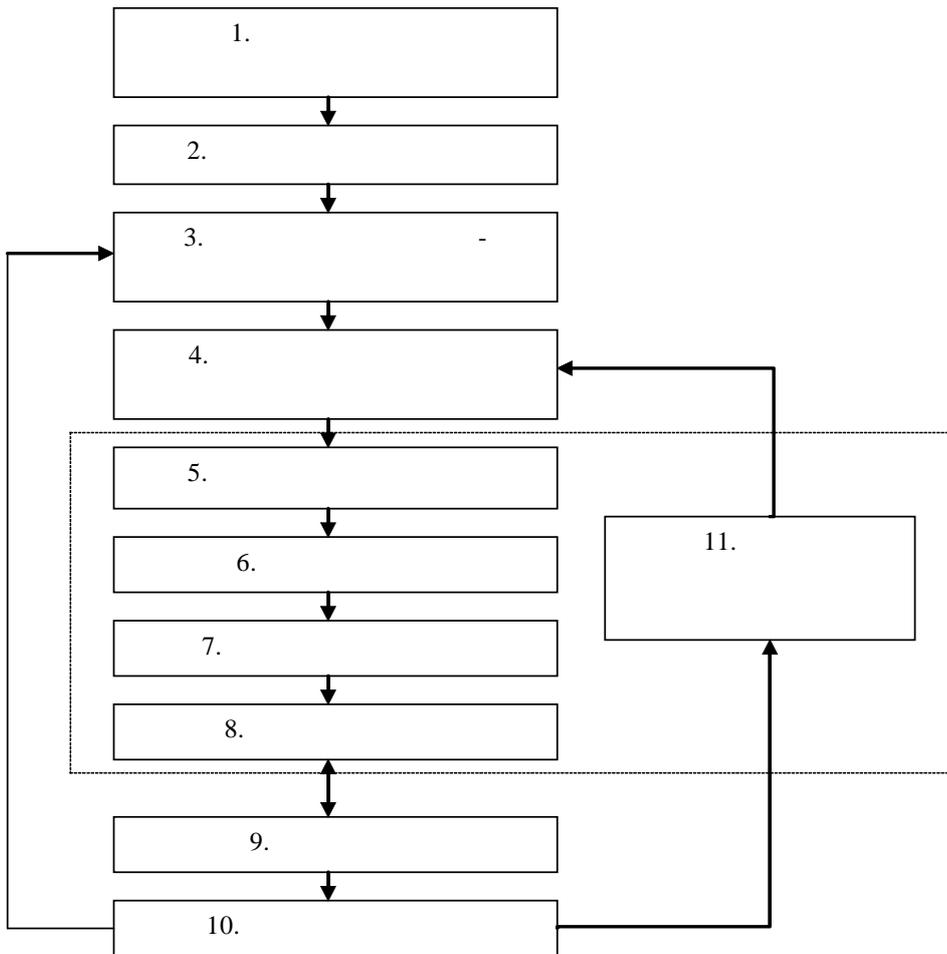
[12].

[13, .378].

.2.

[2, .154; 7, .237].

.1,



. 2.  
)

1. / . . . — . : , 2008. — 182 .

2. . . . ; . . . — . : « . . . », 2003. — 208 .

3. : bankirsha.com/kolichestvo-bankov-v-rossii-na-konec-goda-finansovyi-krizis-ustavnoi-kapital-i-chislennost-bankov.html ( 2007-2015 [ . . . ]. — 16.11.2015).

4. / . . . , . . . — . : , 2014. — 190 .

5. [ . . . ] . — . : . . . 2 1990 395-1 : www.consultant.ru/document/cons\_doc\_LAW\_5842 ( 16.11.2015).

\*

1.

Элемент организационной структуры	Этап внедрения Системы риск-менеджмента	Функции
1. Совет директоров	2. Определение стратегии. 3. Постановка целей Риск-менеджмента.	<ul style="list-style-type: none"> <li>• определяет приоритетные направления деятельности банка;</li> <li>• утверждает общую стратегию управления рисками;</li> <li>• взаимодействует с правлением банка по вопросам управления рисками.</li> </ul>
2. Правление банка	1. Трансформация организационной структуры. 3. Постановка целей Риск-менеджмента. 4. Определение политики управления рисками. 7. Управление рисками.	<ul style="list-style-type: none"> <li>• образует коллегиальные рабочие органы;</li> <li>• определяют подразделения ответственные за управление рисками и порядок их взаимодействия;</li> <li>• определяют политику банка в сфере управления рисками;</li> <li>• взаимодействует с наблюдательным советом по вопросам управления рисками.</li> </ul>
3. Аудиторский комитет	8. Контроль рисков. 9. Мониторинг. 10. Принятие решения 11. Поиск оптимизационной модели.	<ul style="list-style-type: none"> <li>• осуществляет общее руководство и обеспечение деятельности системы внутреннего контроля, службы внутреннего аудита банка.</li> <li>• определение аудиторской политики и стратегии Банка;</li> <li>• представление предложений Общему Собранию Акционеров и Наблюдательному Совету по совершенствованию систем внутреннего контроля.</li> </ul>
4. Служба внутреннего аудита	8. Контроль рисков; 10. Принятие решения. 11. Поиск оптимизационной модели.	<ul style="list-style-type: none"> <li>• контроль рисков в ходе проверок деятельности структурных подразделений банка;</li> <li>• оценка адекватности, эффективности и качества системы управления рисками;</li> <li>• формирование рекомендаций по усовершенствованию системы управления рисками.</li> </ul>
5. Служба внутреннего контроля	6. Оценка рисков. 7. Управление рисками. 8. Контроль рисков. 9. Мониторинг 10. Принятие решения.	<ul style="list-style-type: none"> <li>• координирует и контролирует деятельность подразделений банка, осуществляющих внутренний контроль;</li> <li>• обеспечивает составление управленческой отчетности о состоянии системы внутреннего контроля.</li> </ul>
5. Комитет по рискам	7. Управление рисками 10. Принятие решения	<ul style="list-style-type: none"> <li>• осуществляет общее руководство и обеспечение деятельности системы управления рисками в банке;</li> <li>• предоставляет рекомендации по осуществлению соответствующих корректирующих действий.</li> </ul>
6. Служба риск-менеджмента	6. Оценка рисков. 7. Управление рисками. 8. Контроль рисков. 9. Мониторинг 10. Принятие решения. 11. Поиск оптимизационной модели.	<ul style="list-style-type: none"> <li>• проводит количественную и качественную оценку идентифицированных рисков;</li> <li>• проводит мониторинг состояния и размера рисков;</li> <li>• предоставляет рекомендации по осуществлению соответствующих корректирующих действий.</li> </ul>
7. Подразделения банка	5. Идентификация рисков. 6. Оценка рисков. 8. Контроль рисков 9. Мониторинг	<ul style="list-style-type: none"> <li>• осуществлять мониторинг решений по принятию риска;</li> <li>• внедрять и управлять бизнес-процессами и инструментами;</li> <li>• участвовать в процессах идентификации и оценки рисков.</li> </ul>

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6. : 02.11.2007 173 [ ]. —  
: [www.consultant.ru/document/cons\\_doc\\_LAW\\_72313](http://www.consultant.ru/document/cons_doc_LAW_72313) ( 17.11.2015).
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### **PECULIARITIES AND ENHANCEMENT WAYS OF NATIONAL DEPOSITS INSURANCE SYSTEM**

The classification of the main components of deposit insurance systems in foreign countries is examined in the article. The peculiarities of the national deposit insurance system are revealed. Recommendations for enhancement of the national deposit insurance system are given.

Keywords: banking system, deposits insurance system, insurance fund, deposit.

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1. 23.12.2003 177- [ ].— : www.consultant.ru/ document/ cons\_doc\_LAW\_45769/ ( 07.12.2015).
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16 2015

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## **PERFECTION OF LEGAL ENTITIES CREDITING BY BANKS OF CRIMEA IN CURRENT ECONOMIC CONDITIONS**

The article studies the essence and basic principles of legal entities crediting by commercial banks in the current economic conditions. It outlines the main approaches to assessing the credit rating of the borrower — legal entity which are applied in current banking practice. The article reveals the basic problems in the operation of leading Crimean banks in general and in particular in assessing the credit rating of borrowers. The article proposes the improvement directions of methodology for assessing the credit rating of borrowers; these directions would allow mitigating the banks major financial risks connected with crediting.

*Keywords:* creditor, borrower, credit capacity, credit policy, financial position, rating estimation.



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**METHODOLOGY OF THE FORMATION OF A PRIORITY INNOVATIVE  
DEVELOPMENT UNDER CONDITIONS OF INDUSTRIAL ENTERPRISES  
MODERNIZATION THROUGH THE EXAMPLE OF THE REPUBLIC OF CRIMEA**

The article presents an evaluation of the current complex processes of industrial enterprises in the Republic of Crimea. A methodology for ensuring innovation development is developed; criteria, factors and approaches to the enterprises modernization are defined, the peculiarities of enterprises operation are identified. The conceptual framework for innovation development is developed and the schemes of resources provision are proposed.

*Keywords:* methodology, priority innovation development, industrial enterprises modernization, the innovative attractiveness.



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$$2 = 0,227 \times 0,078 + 0,695 \times 0,155 + 0,227 \times 0,145 + 0,505 \times 0,137 + 0,103 \times 0,045 = 0,292.$$

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	NPV	Ip	T	R	Eo
NPV	1	Y21	Y31	Y41	Y51
Ip	Y12	1	Y32	Y42	Y52
T	Y13	Y23	1	Y43	Y53
R	Y14	Y24	Y34	1	Y54
Eo	Y15	Y25	Y35	Y45	1

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NPV	0,324
Ip	0,155
T	0,145
R	0,137
Eo	0,046

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$$3 = 0,695 \times 0,078 + 0,167 \times 0,155 + 0,695 \times 0,145 + 0,137 \times 0,23 + 0,236 \times 0,046 = 0,287.$$

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	NPV	Ip	T	R	Eo
1	0,078	0,167	0,098	0,114	0,601
2	0,227	0,667	0,227	0,575	0,10
3	0,695	0,167	0,595	0,411	0,23

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1. . . . . / . . . . . — : - .
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## ECONOMIC SECURITY OF AN ENTERPRISE: RISK ANALYSIS IN THE MANAGEMENT OF ENTERPRISE INVESTMENT RESOURCES

The article proposes to consider the problem of systematization of indicators and factors of enterprise economic security on basis of the triad: threat to (pressure) — condition — response. And in view of the fact that the economic system is a basic element around which and inside which all the events are taking place, it seems advisable to consider a triad: condition — threat to — response. This article covers the main types and characteristics of enterprise investment resources. The classification of risks that may arise in the company under the investment resources management is reviewed and supplemented. The possible methods of risk controlling are introduced.

*Keywords:* security, threat, management, risk, enterprise, investments, resources.



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1. : [ ] / . . . . — : , 2011. — 299 .
  2. . [ ]. — : [www.grandars.ru/college/ekonomika-firmy/investicionnaya-deyatelnost-predp-riyatiya.html](http://www.grandars.ru/college/ekonomika-firmy/investicionnaya-deyatelnost-predp-riyatiya.html) ( 18.11.2015)
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## **INVESTMENT DEVELOPMENT PRIORITIES OF THE REPUBLIC OF CRIMEA**

The article considers the investment attractiveness of the Republic of Crimea, the analysis of the economic situation in the region is completed, the possible ways of its development are considered.

*Keywords:* investments, investment attractiveness, investment climate, government regulation of the investment activity.

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**CREATION AND PERFORMANCE OF SEZ AS EFFICIENT INSTRUMENT OF  
INVESTMENT ATTRACTIVENESS INCREASE OF THE REPUBLIC OF CRIMEA**

This article studies the special economic zone which is an efficient instrument for attracting investment in the Republic of Crimea. The feasibility of the creation and performance of SEZ in the Republic of Crimea is analyzed. The positive and negative aspects together with the possible risks of investment into the economy of the Crimea are highlighted. The authors determined the type of special economic zone of the Republic of Crimea which will be most attractive for prospective investors.

*Keywords:* special economic zone, investment, investment attractiveness, priority sectors.

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## FEATURES OF THE FAVORABLE INVESTMENT CLIMATE FOUNDATION IN THE REPUBLIC OF CRIMEA

The article presents the features of the favorable investment climate foundation in the Republic of Crimea, the activation of the state internal preferences for the investment activity development amid sanctions. The main competitive advantages of the FEZ are defined; the main indicators of agro-industrial complex development are analyzed.

*Keywords:* agricultural sector, investment climate, investment, free-economic zone, analysis, preferences.

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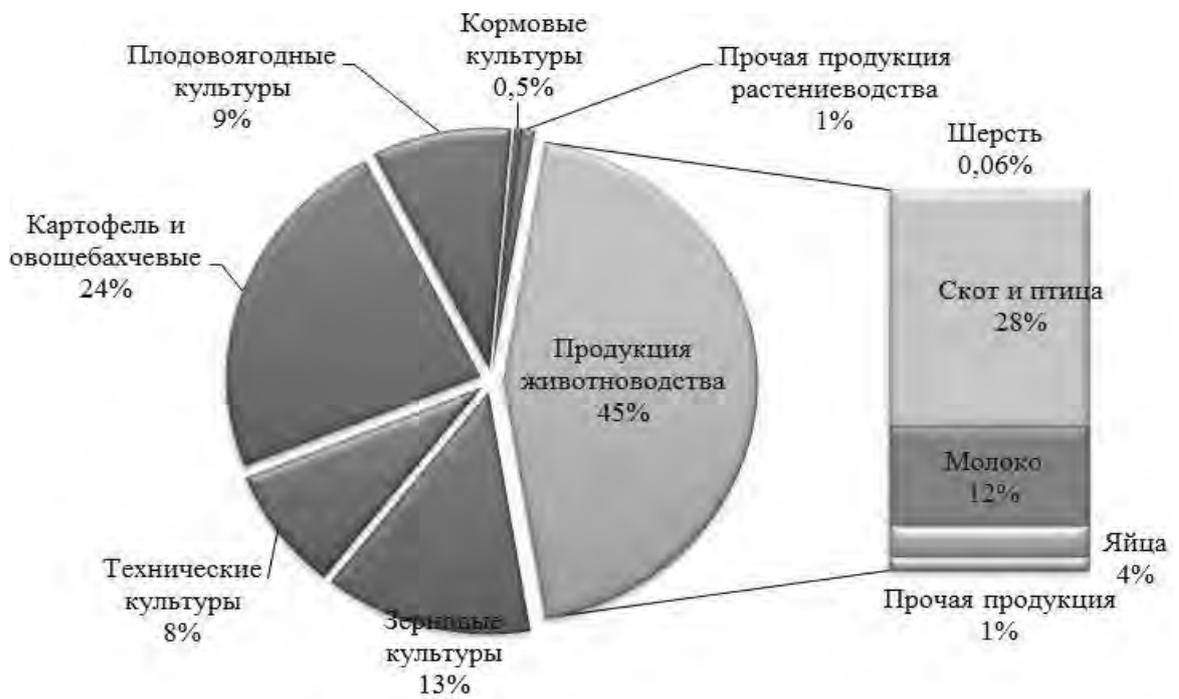
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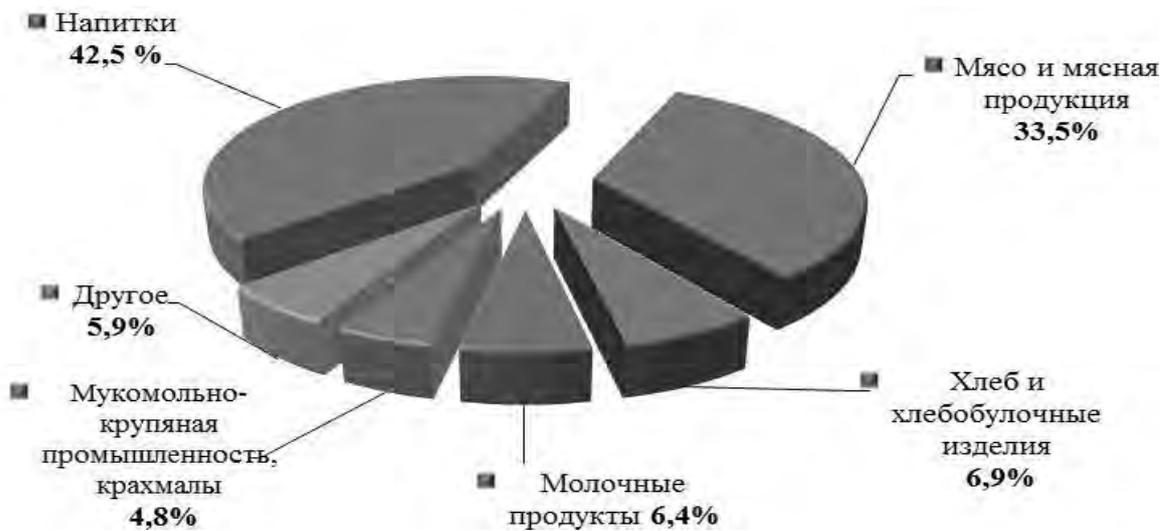
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2010. — 8. — . 109–112.
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## THE WAYS OF IMPROVING THE COMPETITIVENESS OF ENTERPRISES

The problems of the modern enterprise's competitiveness, related with the quality of products, the speed of management decision-making, technical advantage and product differentiation are examined in the article. The characteristics of the enterprise's competitiveness and its products are defined. Ways of improving the competitiveness of enterprises are specified.

*Keywords:* competition, competitiveness, marketing.

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  3. . . . . — . . . . , 2009. — 328 .
  4. . . . . / . . . . — . . . . « . . . . », 2005. — 608 .

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### **COOPERATION AS THE VECTOR CONSTANT OF FARM ENTERPRISES DEVELOPMENT**

Basic social and economic problems that are faced by agricultural commodity producers and farm enterprises of the Republic of Crimea are analyzed. As the solving decision, the author proposes the organization of agricultural cooperative movement.

*Keywords:* farm enterprises, agricultural enterprises, cooperation, buying-selling cooperation.

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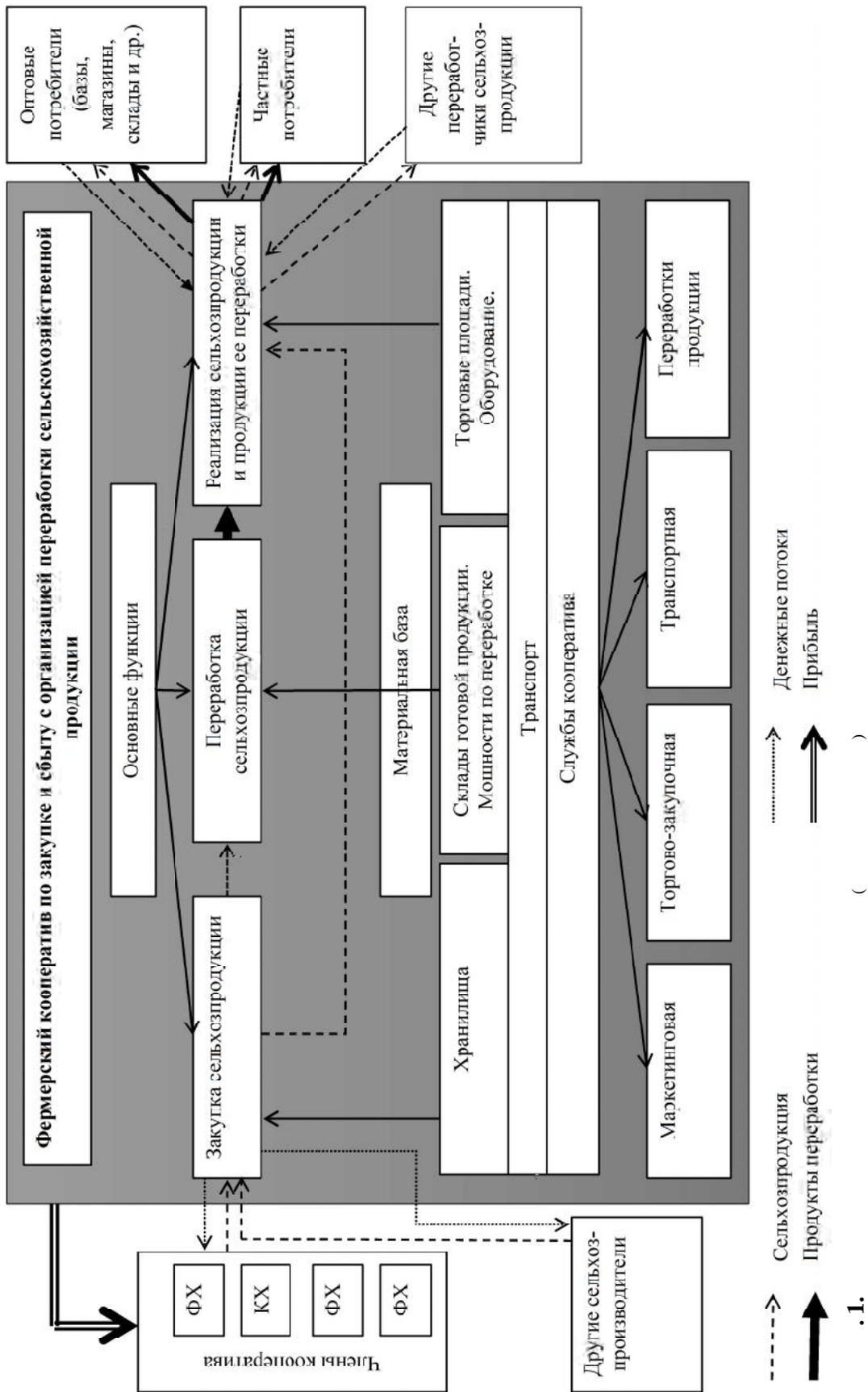
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- 5. . . . . : 08.06.01 / -
  - 6. . . . . ( , ; .— - ) : 08.00.04 / , 2010. — 36 .

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## **THE TOPICAL PROBLEMS OF INTERNAL MARKET DEVELOPMENT IN RUSSIA**

The scientific article studies the matters of national security enhancement in the context of the further development of the internal market. It is proved that the advancement and expansion of the internal market encourages to the expansion of the national economics into a new level of development in accordance with the globalization challenges of the world economy. The emphasis is on solving the problems of the internal market development, which helps reduce the social problems and social burden on state and local budgets.

*Keywords:* internal market, financial market, government regulation, investments.







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