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349.6

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FINANCIAL POSITION OF RUSSIA IN THE CONDITIONS OF THE AGGRAVATION OF THE CRISIS PHENOMENA IN ECONOMY

Questions of financial security of the Russian economy are investigated. It is shown that the country experiences considerable difficulties with formation of financial resources in recent years. It is caused by decrease in GDP of the country, reduction of inflow of money at the expense of external sources of means. The analysis of data shows that in the Russian economy fixed assets are concentrated in the consolidated budget of the country and a banking system. At the same time the banking system insufficiently effectively disposes of money that doesn't allow to intensify processes of innovative economic development. The considerable attention is paid to attraction of financial resources at the expense of opportunities of securities market where there is a huge financial potential. Use of opportunities of the Russian securities market will allow to change considerably the existing monopolism of a banking system in granting financial resources to economic entities.

Keywords: financial resources, a financial position, bank credit resources, the budget, the consolidated budget, securities market, issue of corporate securities.

2010 2012 2015 2008–2009

5

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90-

[1-11, 13, 14].

25 45-50
55-60

2011-2015 (.1).

1.
2011–2015 *

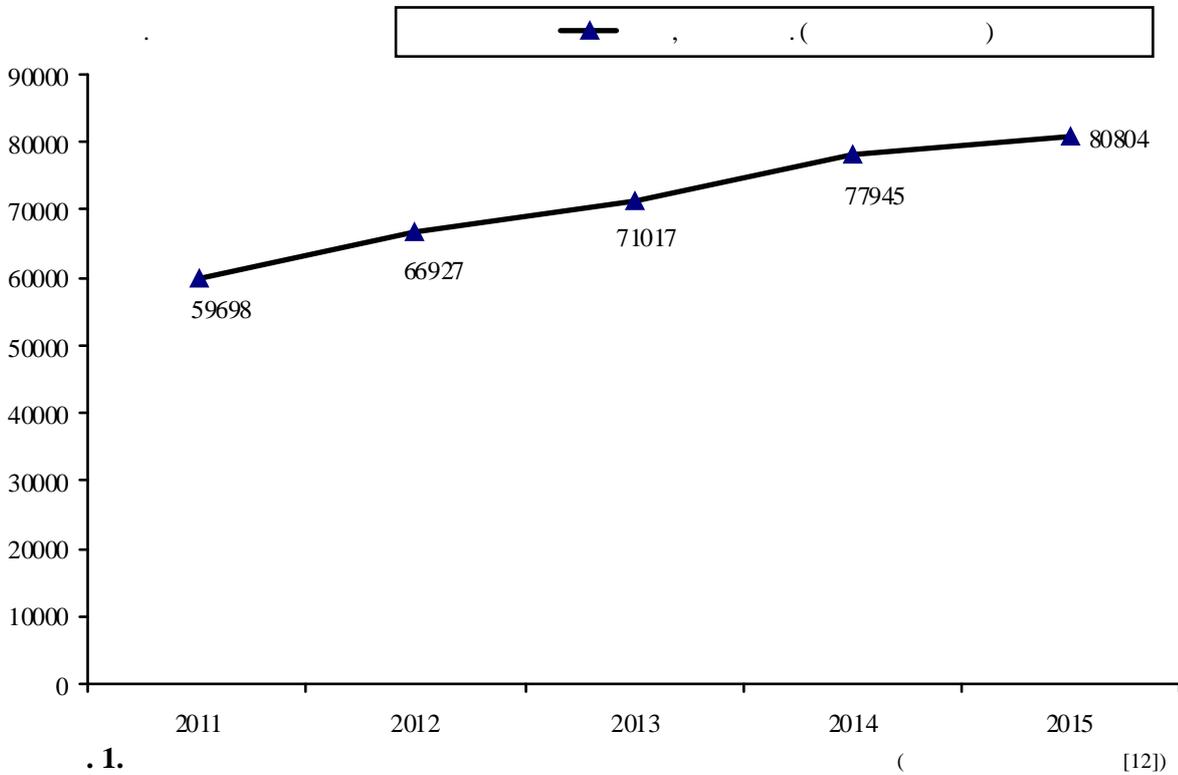
	2011	2012	2013	2014	2015
1.	143,0	143,3	143,7	146,3	146,5
2.	67,644	67,968	67,901	67,813	68389
3.	4,922	4,131	4,137	3,889	4,264
4.	1,286	1,065	0,918	0,883	1,001
5.	40,162	40,573	41,019	41,456	42,729
6.	20780	23221	25928	27766	30474
7.	23369	26629	29792	32495	34030
8.	8203	9041	9918	10788	11986
9.	59698	66927	71017	77945	80804
10.	417,584	467,361	494,866	533,539	551,919
11.	108001	121269	133522	147430	160725
12.	8813,3	10338,5	11160,5	10887,9	10721,1
13.					
•	8020	8950	9748	10287	11171
•	22813	25111	27133	30118	33087
•	4219	4160	4492	4712	4833
14.	3261,7	3339,2	3687,1	4319,1	5165,7
15.	62,3	65,7	70,5	84,2	85,3
16.	4,9	5,1	5,1	5,1	5,1
17.	19104,3	21394,5	23685,9	26356,2	27538,4
18.	5540,7	6036,8	6927,5	7467,5	8050,8

* [12]

90-

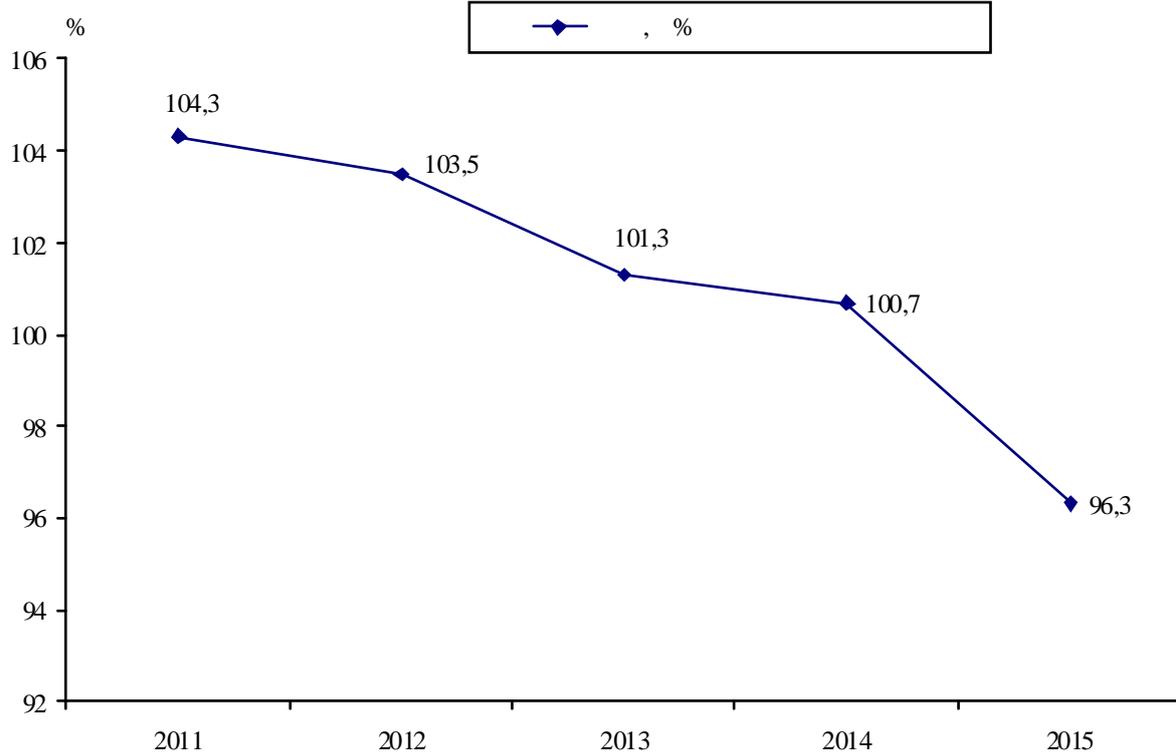
2011–2015

(. 1).



(. 2).

5



.2.

([12])

2011 39,29 %, 45,04 %, 14,55 %, 36,92 %, 2015 58,37 %, 44,15 %, 4,08 %, 45,30 %.

2014 2015

()

(. 2).

2. ()

(;)*

	2011	2012	2013	2014	2015
	100,1	100,2	100,2	100,2	100,2
	100,2	100,5	99,9	99,9	99,5
()	88,8	83,9	100,2	94,0	107,4
	101,1	101,0	101,1	101,1	101,4
	101,1	86,0	92,3	103,9	117,4
	101,2	105,8	104,8	99,5	95,9
	102,8	108,4	104,8	101,2	91,0
	101,2	104,9	102,8	100,9	96,2
	104,3	103,5	101,3	100,7	96,3
	104,0	104,3	104,1	103,7	103,3
	129,0	108,7	101,0	97,0	94,3
	105	103,4	100,4	101,7	96,6
	123,0	95,2	105,8	103,5	102,6
	106,6	105,6	107,2	118,2	101,4
	103,4	102,9	100,6	99,9	100,3
	107,1	106,3	103,9	102,7	90,0
	103,2	103,5	102,0	101,0	98,9

* [12]

2015 2011

« »

3.

*

	2011	2012	2013	2014	2015
1. — , .	59698	66927	71017	77945	80804
2. .	20855,4	23435,1	24442,7	26766,1	26922,0
3. .	19994,6	23174,7	25290,9	27611,7	29741,5
4. (), .	860,7	260,4	-848,2	-845,6	-2819,5
5. , , , .	95008,7	107 190,2	137324,0	137437,5	151849,7
6. , .	17658,5	20628,3	23522,1	25324,8	27206,0
7. .	8342,2	85 16,2	90,28,1	9314,3	11321,1
8. -	7139,5	7824,5	6853,8	4346,8	7502,7
9. .	24944,9	28781,7	32794,6	42334,9	49544,7
.. ,	8367,4	9619,5	10838,3	17007,9	19018,2
, .	11871,4	14251,0	16957,5	18552,7	23219,1
10. , .	27911,6	32886,9	38767,9	49069,5	54263,0
..	18400,9	20917,4	23678,0	30842,4	34960,0
	5550,9	7737,1	9957,1	11329,5	10684,3
11. , -	1269,8	811,1	901,1	983,4	1033,5
12. , .	4676,2	5265,1	6162,9	7651,4	9616,0
13. -	940,0	750,0	491,0	15,0	160,0
14. - ,	756,1	794,6	764,8	159,9	668,1
15. , -	760,8	811,0	770,2	147,9	708,7
16. () -	3553,6	3454,0	8547,4	2752,0	3738,4
..	2580,2	2301,3	2672,7	2026,7	2994,2
	1044,3	1152,7	5874,7	725,3	744,2
17. .	66634,0	67724,8	72888,5	78604,4	127113,6
..	7163,4	7013,0	9446,9	9805,4	13804,1
	59470,6	60711,8	63441,6	68799,0	113309,5
18. ,	498,6	537,6	509,6	386,5	368,4
19. .	11035,6	12586,1	13450,2	13902,6	14555,9

*

[12]

4.

*

	2011	2012	2013	2014	2015
1. — , .	59698	66927	71017	77945	80804
2. ,	20855,4	23435,1	24442,7	26766,1	26922,0
3. -	7139,5	7824,5	6853,8	4346,8	7502,7
4. , .	24944,9	28781,7	32794,6	42334,9	49544,7
5. , -	1269,8	811,1	901,1	983,4	1033,5
6. () -	3553,6	3454,0	8547,4	2752,0	3738,4
7. -	1934,8	2620,6	-2522,6	761,8	-7937,3

* [12]

— 44,76 %.

18,8 %

20917,4

72,68 %

2013

33,24 %.

9,32 %.

2

2014

2012

5,63 %.

54,85 %.

3,5

72,85 %

30842,4

2012

2015

55,83 %.

30,34 %.

8,46 %.

4,21 %.

34960,0

70,56 %

5.

*

Показатели	2011		2012		2013		2014		2015	
	млрд руб.	%								
1. Доходы консолидированного бюджета	20855,4	36,10	23435,1	36,44	24442,7	33,24	26766,1	34,68	26922,0	30,34
2. Сальдо финансового результата в эконимике	7139,5	12,36	7824,5	12,17	6853,8	9,32	4346,8	5,63	7502,7	8,46
3. Общий объем привлеченных средств кредитными организациями	24944,9	43,19	28781,7	44,76	32794,6	44,59	42334,9	54,85	49544,7	55,83
4. Страховые премии, собранные страховыми организациями	1269,8	2,20	811,1	1,26	901,1	1,23	983,4	1,27	1033,5	1,16
5. Объем зарегистрированных выпусков (дополнительных выпусков) корпоративных эмиссионных ценных бумаг по номинальной стоимости, млрд руб.	3553,6	6,15	3454,0	5,37	8547,4	11,62	2752,0	3,57	3738,4	4,21
6. Общий объем аккумулированных финансовых ресурсов в экономике страны	57763,2	100,00	64306,4	100,00	73539,6	100,00	77183,2	100,00	88741,3	100,00

*

[12]

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4. / . . . // : , , . — 2016. —
1 (34). — . 21–26.
5. . . . /
. . . . // . —
2016. — 8-1 (13). — . 19–23.
6. : / .
. . . . , 2016. — 288 .
7. . . . 2016— . — 2016. —
// . — 2016. —
2. — . 154–164.
8. . . . / . . . //
: . — 2016. — 11-1. — . 59–62.
9. . . . / . . . //
. — 2015. — 7 (9). — . 55–60.
10. . . . // -
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: — 2016. — . 83–84.
11. / — . : , 2015. — 160 .
12. [. . .] . — : www.gks.ru (: 15.02.2017).
13. . . . // .
26 : . — 2015. — 2. — . 24–41.
14. . . . / . . . // -
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14 2017

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(I)

**BUDGETING AS AN INTEGRAL PART OF THE FINANCIAL PLANNING
IN THE COMPANY
(PART I)**

The article defines the essence of the budgeting process, which is in the planning, control and analysis of material and other resources, consumption of which leads to the creation of the company products in the process of implementation of financial and

economic activities. Each enterprise is drawn up the consolidated budget, which is structurally composed of two types of budgets: operational and financial. An operating budget is created for the purpose of reporting information about the individual stages and the parties to the production process of the enterprise and its economic activities. It consists of a sales plan, production plan, cost estimates for basic materials, estimates of costs of direct labor budget manufacturing-overhead costs estimates of the administrative and marketing costs. The financial budget is a combination of mandatory for the company the final documents containing information about the plan of cash income and expenditure, and cash flow and existing enterprise obligations. The financial budget will include the plan of income and expenses, planned cash flow statement and estimated funds (total) balance. The main purpose of drawing up a financial budget is to plan revenues of funds and their sources and definition of directions of their use to achieve goals and ensure smooth functioning of the enterprise.

A universal technology of building a budget can be used as the basis for enterprises.

Keywords: budgeting, budget, sales plan, cost estimates, technology of constructing a budget.

economic activities. Each enterprise is drawn up the consolidated budget, which is structurally composed of two types of budgets: operational and financial. An operating budget is created for the purpose of reporting information about the individual stages and the parties to the production process of the enterprise and its economic activities. It consists of a sales plan, production plan, cost estimates for basic materials, estimates of costs of direct labor budget manufacturing-overhead costs estimates of the administrative and marketing costs. The financial budget is a combination of mandatory for the company the final documents containing information about the plan of cash income and expenditure, and cash flow and existing enterprise obligations. The financial budget will include the plan of income and expenses, planned cash flow statement and estimated funds (total) balance. The main purpose of drawing up a financial budget is to plan revenues of funds and their sources and definition of directions of their use to achieve goals and ensure smooth functioning of the enterprise.

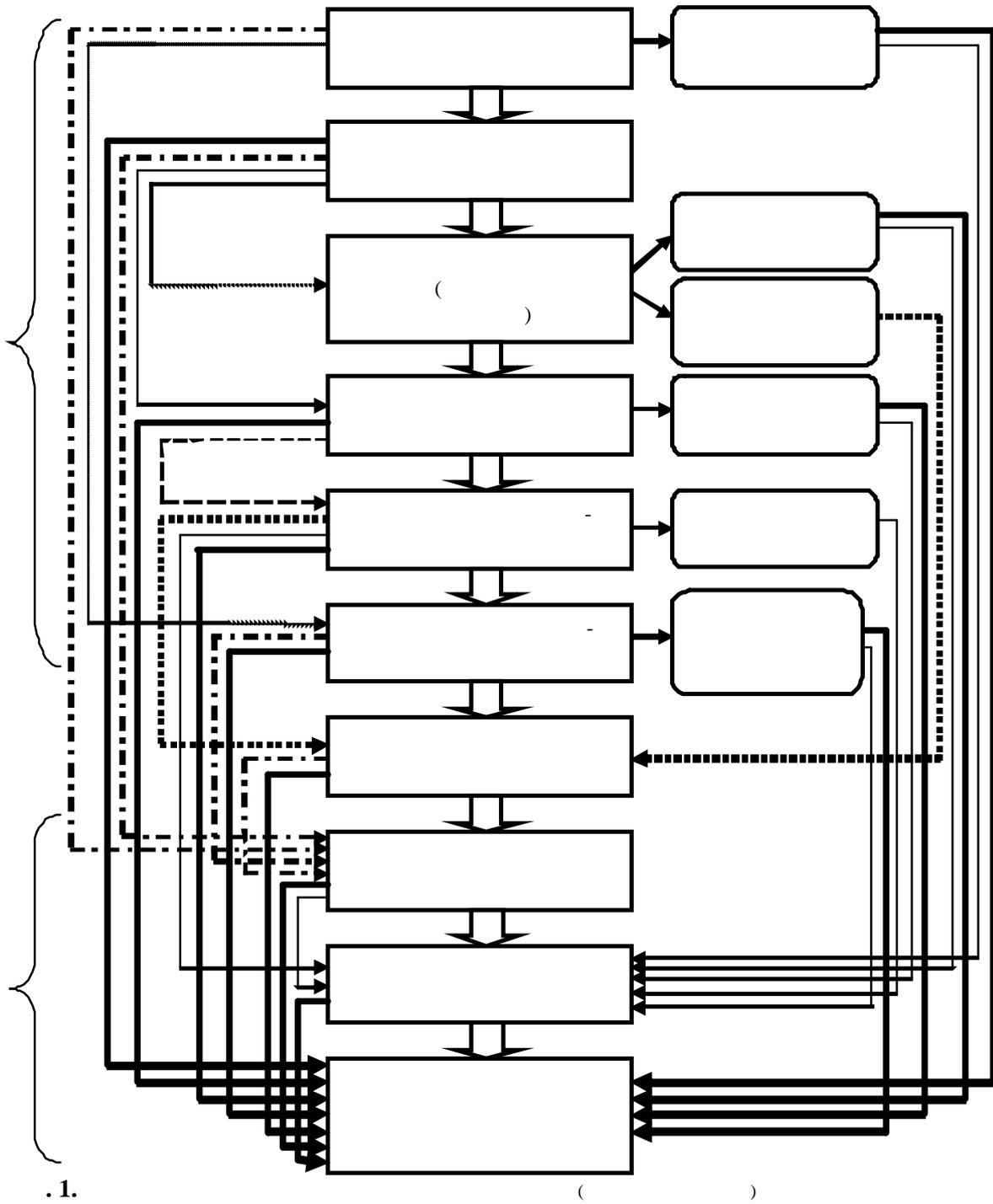
A universal technology of building a budget can be used as the basis for enterprises.

Keywords: budgeting, budget, sales plan, cost estimates, technology of constructing a budget.

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A universal technology of building a budget can be used as the basis for enterprises.

Keywords: budgeting, budget, sales plan, cost estimates, technology of constructing a budget.



1. *

/		1	2	3	4	
1.	, .	q_1	q_2	q_3	q_4	q
2.	, .	p_1	p_2	p_3	p_4	—
3.	, .	$R_1 = q_1 \times p_1$	$R_2 = q_2 \times p_2$	$R_3 = q_3 \times p_3$	$R_4 = q_4 \times p_4$	R

*

30 %

(. 2).

2.

*

/		1	2	3	4	
1.	-					→
2.	1	$R_1 \times \%$	$R_1 - (R_1 \times \%)$			→
3.	2		$R_2 \times \%$	$R_2 - (R_2 \times \%)$		→
4.	3			$R_3 \times \%$	$R_3 - (R_3 \times \%)$	→
5.	4				$R_4 \times \%$	→
6.	-	$1 = \downarrow$	$2 = \downarrow$	$3 = \downarrow$	$4 = \downarrow$	$\rightarrow = \downarrow$
7.	-	$\dots = R_4 - (R_4 \times \%)$				

*

1. () « -1 ».
2. « 1 » $(R_1 \times \%)$, « 2 » (R_1) , $(R_1 \times \%)$, « 1 ».
3. 2. « 1 » $R_2 \times \%$, $q_2 \times p_2 - R_2 - (R_2 \times \%)$.
4. 2 3 ; « 3 »
5. « 3 » 4 « 4 »
6. (1' 2' 3' 4') « 1 » 1 ; « 2 » —

7. 2 1 , -
 (R₄) -
 4 4 (R₄ × %). -
 « » : -
 « » = (2) -

II.

« » [2, . 313].
 (. 3).

3.

*

/		1	2	3	4	
1.	, .	q ₁	q ₂	q ₃	q ₄	q
2.	, .	q ₂ × %	q ₃ × %	q ₄ × %	q ₁ . . × %	
3.	, .	z . . (.)	q ₂ × %	q ₃ × %	q ₄ × %	
4.	, .	O ₁ = q ₁ + (q ₂ × %) - z . .	O ₂ = q ₂ + (q ₃ × %) - (q ₂ × %)	O ₃ = q ₃ + (q ₄ × %) - (q ₃ × %)	O ₄ = q ₄ + (q ₁ . . × %) - (q ₄ × %)	

1. (q₁, q₂, q₃, q₄) — , -
 (. 1). « » -

2. , -
 1 :
 = 2 × 1 = (3)
 × %

(q₁ . .). , 2 3 . 4 -

3. 1 (z . . (.)) -
 2 (q₂ × %), 3 -
 2 (q₃ × %), 4 1 — 3 (q₄ × %).

4.
$$= (q_1, q_2, q_3, q_4) : \dots$$
 (4)

« (Σ) »

$$\frac{1}{4} = \dots$$
 (5)

III.)

(. 4).

4. () *

/		1	2	3	4	
1.	-	$O_1 = q_1 + (q_2 \times \%)$	$O_2 = q_2 + (q_3 \times \%)$	$O_3 = q_3 + (q_4 \times \%)$	$O_4 = q_4 + (q_1 \dots \times \%)$	
2.	1 -	x	x	x	x	x
3.	,	$O_1 \times x$	$O_2 \times x$	$O_3 \times x$	$O_4 \times x$	$\times x$
4.	,	$O_2 \times x \times \%$	$O_3 \times x \times \%$	$O_4 \times x \times \%$	$O_1 \dots \times x \times \%$	$O_1 \dots \times x \times \%$
5.	-	$(O_1 \times x) + (O_2 \times x \times \%)$	$(O_2 \times x) + (O_3 \times x \times \%)$	$(O_3 \times x) + (O_4 \times x \times \%)$	$(O_4 \times x) + (O_1 \dots \times x \times \%)$	\rightarrow
6.	-	$(O_1 \times x) + (O_2 \times x \times \%)$	$(O_2 \times x) + (O_3 \times x \times \%)$	$(O_3 \times x) + (O_4 \times x \times \%)$	$(O_4 \times x) + (O_1 \dots \times x \times \%)$	\rightarrow
7.	-	$_1 = ((O_1 \times x) + (O_2 \times x \times \%)) \times$	$_2 = ((O_2 \times x) + (O_3 \times x \times \%)) \times$	$_3 = ((O_3 \times x) + (O_4 \times x \times \%)) \times$	$_4 = ((O_4 \times x) + (O_1 \dots \times x \times \%)) \times$	

*

1. (q_1, q_2, q_3, q_4) .

2. $(x) -$

3.

4. $O_1 \times x, O_2 \times x, O_3 \times x, O_4 \times x.$ (x).

4.

2
 « O₁ »
 5. —

(O₂ × x), 1 (O₁ × x × %),

6.

1
 (O₁ × x) + (O₂ × x × %)

2
 2 (O₂ × x) + (O₃ × x × %).

7.

(1' 2' 3' 4)

= × (6)

() 6

(1' 2' 3' 4). « »

.5.

.6.

1.

(K) 1

« »

« »

2. 1 « 1

» 1 (%),

1 × %, 1- «1 » 1 «2 »

5.

*

/	1	2	3
1.	,	÷ (. ÷) -	() × (() ÷ ())
	()	() ÷ ()	
2.	- 1 () (O ₁ × x) - ()	1	((O ₁ × x) - ()) × 1
3.	1 - O ₂ × x × %	1	(O ₂ × x × %) × 1
4.	2 - 1 (O ₂ × x) - (O ₂ × x × %)	2	((O ₂ × x) - (O ₂ × x × %)) × 2
5.	2 - O ₃ × x × %	2	(O ₃ × x × %) × 2
6.	3 - 2 (O ₃ × x) - (O ₃ × x × %)	3	((O ₃ × x) - (O ₃ × x × %)) × 3
7.	3 - O ₄ × x × %	3	(O ₄ × x × %) × 3
8.	4 - 3 (O ₄ × x) - (O ₄ × x × %)	4	((O ₄ × x) - (O ₄ × x × %)) × 4
9.	-		
	(1) ↓		(3) ↓
10.	=	÷	
	= (3) ↓ ÷ (1) ↓		

*

$$1 - (1 \times \%)$$

», , «1
3. » 2 . : «2
» 2 ; 3 «3 » 2 × %, 2 - 2 - (2 × %).
4. «3 » 4 . «4 » , -
5. , , (7).
6. (1, 2, 3, 4).

6.

*

/		1	2	3	4	
1.	-	K				→
2.	1	$1 \times \%$	$1 - (1 \times \%)$			→
3.	2		$2 \times \%$	$2 - (2 \times \%)$		→
4.	3			$3 \times \%$	$3 - (3 \times \%)$	→
5.	4				$4 \times \%$	→
6.	-	$1 = \downarrow$	$2 = \downarrow$	$3 = \downarrow$	$4 = \downarrow$	$\rightarrow = \downarrow$
7.	-	$K = 4 - (4 \times \%)$				

7.

« » :
 « » (7)
 « »

IV.

» [4].

(. 7).

7.

*

/		1	2	3	4	
1.	-	$O_1 = q_1 + (q_2 \times \%) - z$	$O_2 = q_2 + (q_3 \times \%) - (q_2 \times \%)$	$O_3 = q_3 + (q_4 \times \%) - (q_3 \times \%)$	$O_4 = q_4 + (q_1 \times \%) - (q_4 \times \%)$	
2.		h	h	h	h	h
3.		$1 = O_1 \times h$	$2 = O_2 \times h$	$3 = O_3 \times h$	$4 = O_4 \times h$	$H = \times h$
4.	1 , ./ .	s	s	s	s	s
5.		$1 = O_1 \times h \times s$	$2 = O_2 \times h \times s$	$3 = O_3 \times h \times s$	$4 = O_4 \times h \times s$	$\times h \times s$

1.

(. 3). (1, 2, 3, 4) —

2. (h) , -
 2,5). , -
 « ».
3. (1' 2' 3' 4)
 ,
 O₂, O₃, O₄) (h). (O₁,
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4. 1 (h). (s) — -
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8. *

/		1	2	3	4	
1.	-					→
2.	1	$1 \times \%$	$1 - (1 \times \%)$			→
3.	2		$2 \times \%$	$2 - (2 \times \%)$		→
4.	3			$3 \times \%$	$3 - (3 \times \%)$	→
5.	4				$4 \times \%$	→
6.		$1 = \downarrow$	$2 = \downarrow$	$3 = \downarrow$	$4 = \downarrow$	$\rightarrow = \downarrow$
7.	-	$\dots = 4 - (4 \times \%)$				

1. () -
2. 1 1
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 «2 » -
3. 2 : $1 - (1 \times \%)$.
 $2 \times \%$, «3 » $2 - (2 \times \%)$.
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4. «3 3 . , -

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1. « » // Science Time. — 2016. — 10 (34). — .427-433.

2. []. — : e.lanbook.com/book/56162 (01.03.2017).

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4. : / . . . // -
. — , 2006. — 108 .
5. / — :
, 2015. — 435 .
6. : . . . , — 2013. — 5 (24). — . 108-112. // -
7. . — : . . . « » , 2014. — 616 . :
8. // : , , . — 2015. — 4 (33). — /
. 80-88.
9. // : , , . — 2016. — 3 (36). — / . . . -
. 31-36.

22 2017

14 2017

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INTERNAL SOURCES OF FINANCING THE ENTERPRISE'S ENTERPRISE

In article on an example of the specific enterprise methodical and separate practical versions of financing of sanitation are opened. As a result of use of internal financial reserves of the enterprise and a method of pure sanitation of balance the basic directions on financial stabilization and maintenance of long-term progress of the enterprise are stated.

Keywords: crisis, bankruptcy, rehabilitation, financial stabilization, reserves.

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 « - »
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— 20 %, — 30–35 %, -

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4500 — 900 -

— 3600 -

4561 . 1. -

1. « - » *

	4500,0	5702,0
	900,0	1140,0
	3600,0	4562,0
()	4561,0	4561,0
	—	962,0

*
 $= 4561,0 / 3600,0 \times 100 = 126,7 \%$
 $4500,0 \times 1,267 = 5702,0$
 $: 900,0 \times 1,267 = 1140,0$
 $5702,0 - 1140,0 = 4562,0$
 $: 4562,0 - 3600,0 = 962,0$

962

« », « - - »
 « - - »
 « [2]. » [2].
 « (,) , , » [2].
 : « () » [3].

2.

»*

	3 600 000		6 000 000
	1 800 000		(720 000)
	900 000		600 000
	180 000		600 000
	6 480 000		6 480 000

*

— 6 000 000

720 000

120000

$$= 660000 + 120000 = 780000$$

3.

«

»

*

	3 600 000		6000000 - 660000 = = 5340000
	800 000		120000 - 60000 = 60000 (720 000)
	900 000		600 000 - 120000 = = 480000
	180 000		600000
	6480000		6480000

*

962

5340000

6000000

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4.

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2. -	2. -	2. -	2. -
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1. // : , , . — 2014. — 2 / (27). — . 106–109.

2. : , , . — 2016. — 1. — . 36–41. / . . . //

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27 2017

14 2017

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THE DIVIDEND POLICY OF THE CORPORATION'S INFLUENCING FACTORS

The paper considers analysis of theoretical approaches to the formation and implementation of the corporation's dividend policy. The main tasks to be solved during the formation and implementation of the dividend policy are outlined. It is shown that this process is affected by a number of factors (mostly of anthropogenic nature), the most significant of which are presented in the paper.

Keywords: corporate dividend policy, economic agents, influence factors.

1.

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- - - - ()	1) , - - - - : , ; 2) -	1) - - ; 2) - - - - , - -
- - - - ()	1) - ; 2) - ; 3) -	1) - , - - -
- (-) -	1) , (- - -); 2) -	1) - ; 2) - ; 3) - - (, , -):
() -	1) - - -	1) , - ; 2) - , -
- - - - (« »)	1) - - ; 2) - - - , - -	1) , - - - - ; 2) - - - - ,

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[23]

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1. . . . : . . . / . . . , . . . — 2016. — 252 .
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24. [] // . — 2009. — 4–3. — : cyberleninka.ru/article/n/factory-opredelyayuschie-dividendnuyu-politiku-aktsionernogo-obschestva#ixzz4bsNzFZL5 (: 08.02.2017).

27 2017

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631.16

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Postgraduate student,
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Simferopol.

TRENDS AND PROBLEMS OF DEVELOPMENT AGRICULTURAL ENTERPRISES IN CRIMEA

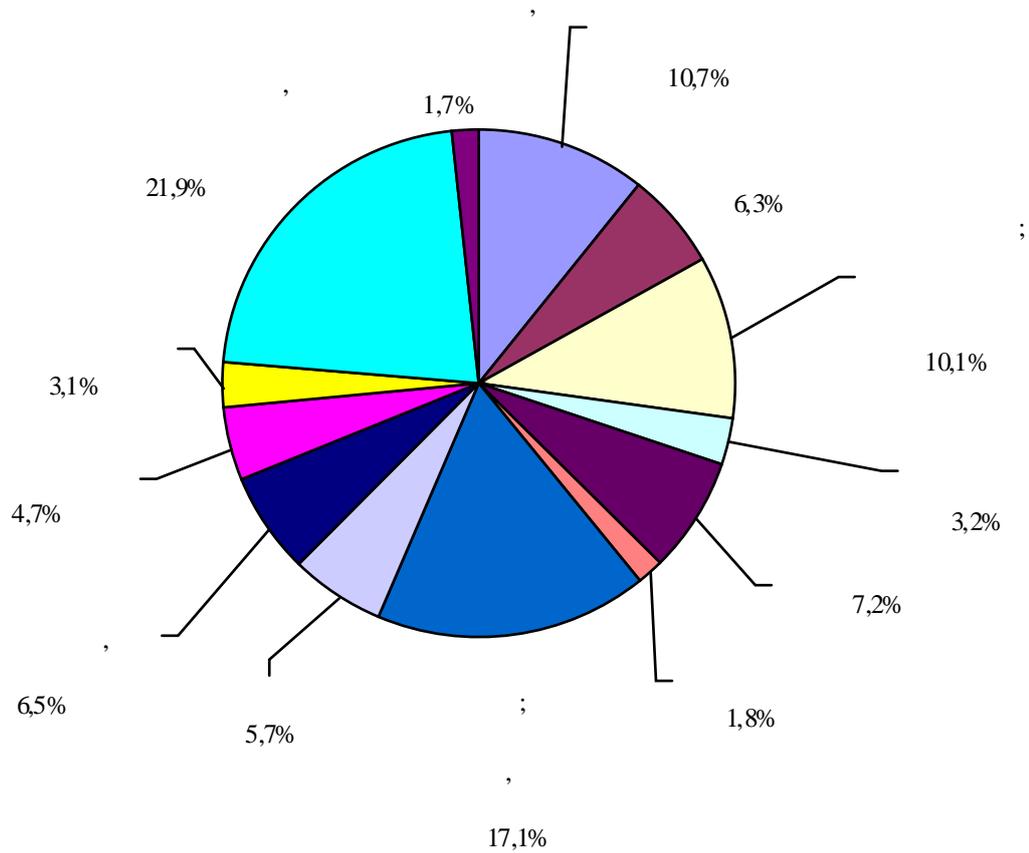
On the basis of an actual material on an agrarian complex of Republic of Crimea some problems of the agricultural enterprises are considered. The basic parameters of progress of agrarian branch are analysed. The basic tendencies of progress of an agriculture of region are certain. Conclusions and recommendations which are directed on improvement of a situation in agrarian sector of Republic of Crimea are stated.

Keywords: agriculture, agro-industrial complex, agricultural enterprise, agricultural products.

2014 .

2014

2015
21,9 % (. 1).



1. ([7]) 2015 .

1.

2.

140

2014

17

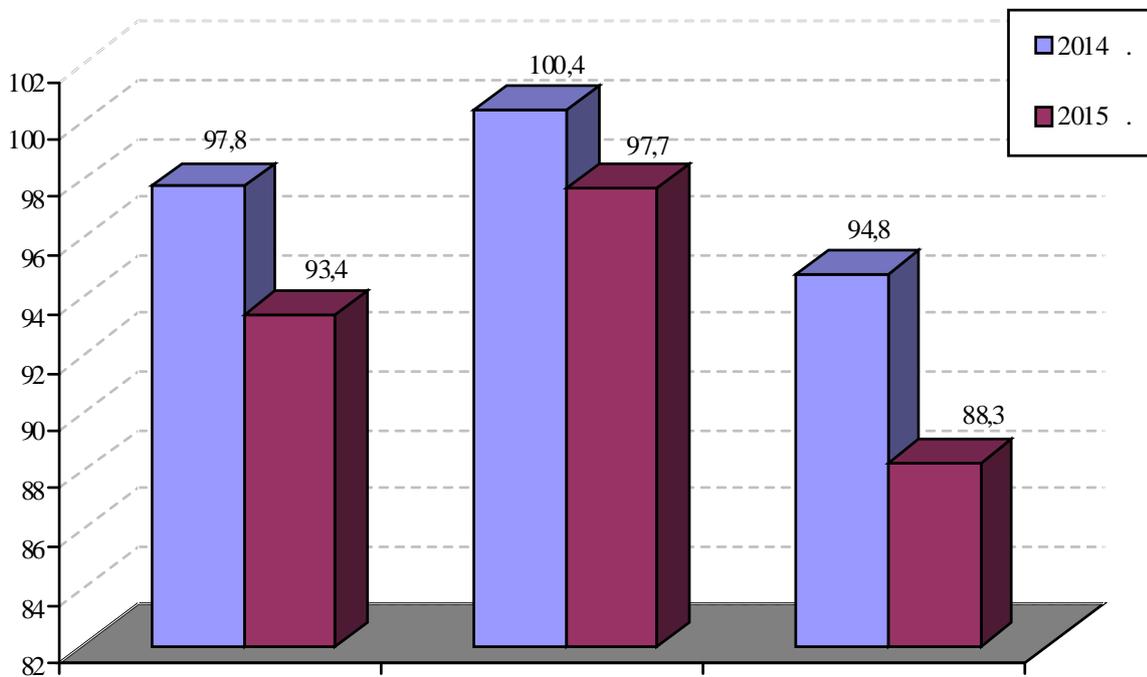
3.

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4.

2014–2015 . (.2) , 2015 .
 6,6 % , — 11,7 % .
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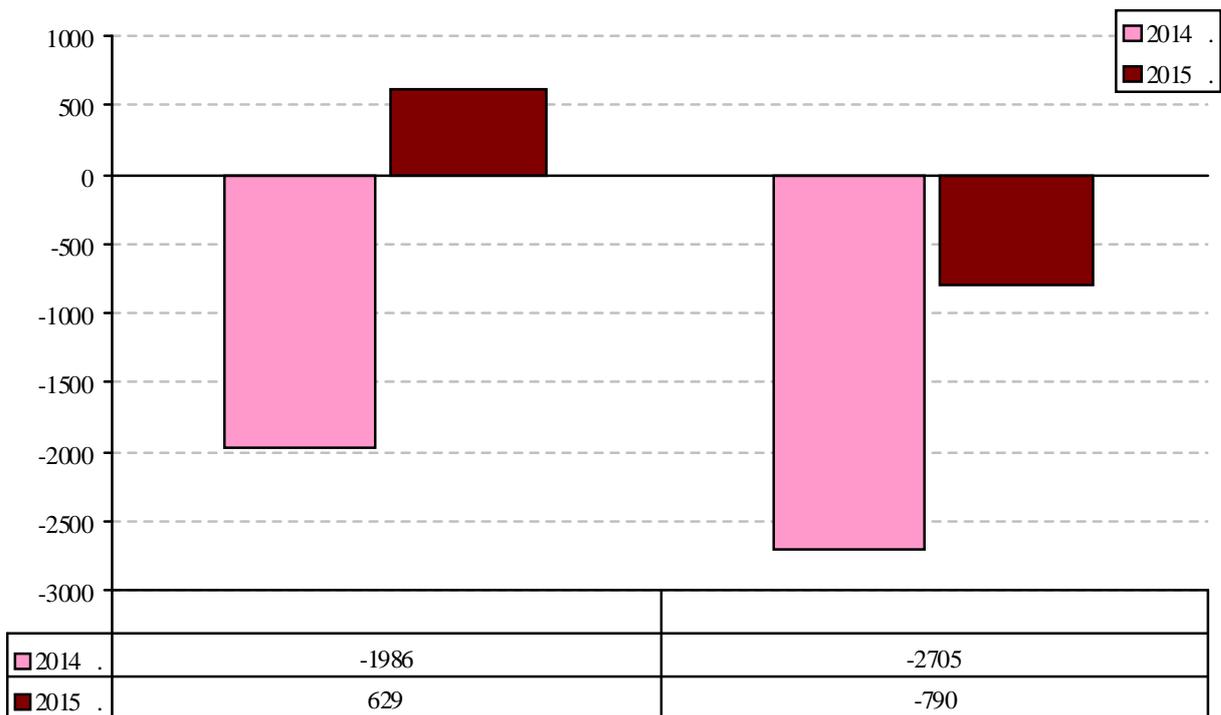
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2014–2015 ., % (

[7])

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 — -790 629 . (-1986 . 2014 .),
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 26,4 %, 10 %, 26,8 % 2014 . 22 % 2015 .
 6,6 % , (.1).

2015



3. ([7])

1. 2014–2015 ., % *

	2014 .	2015 .	2014 .	2015 .
	20,2	35,4	18,3	15,4
	3,5	26,4	26,8	22

* [7]

2015–2020
29.10.2014 423.

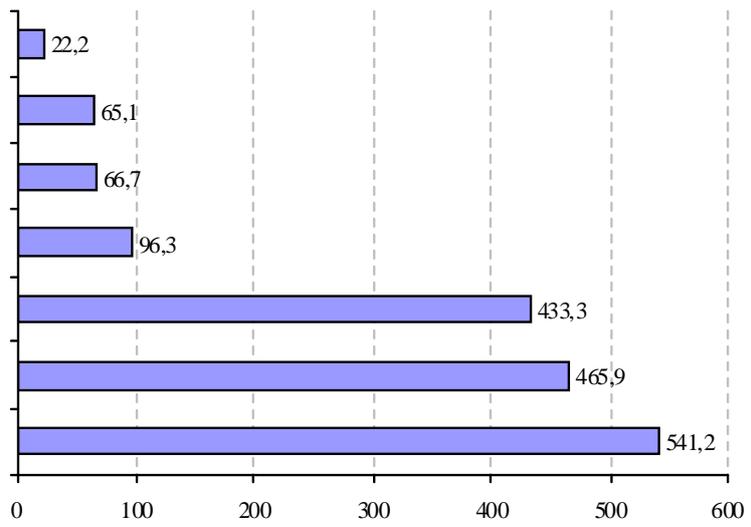
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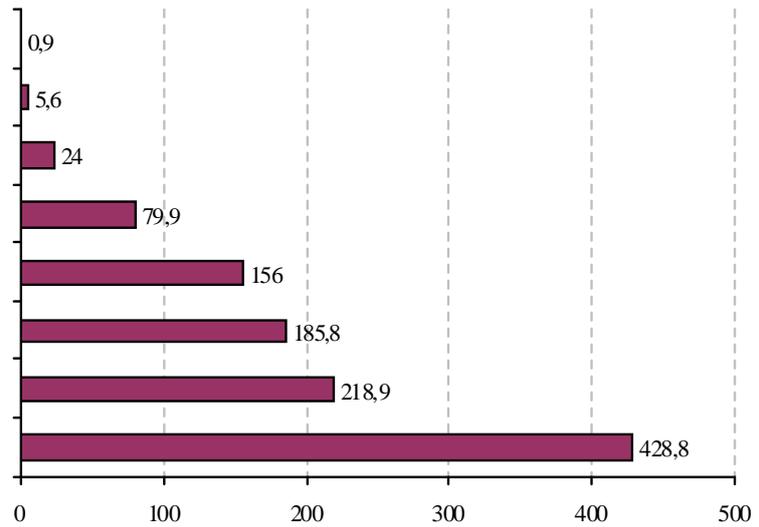
150 . . 8–10 %

43



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» 2016 , « . [3]



.5.

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—25 (31 2039).

2.

44

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	— 0 % 10 ; — 2 % 3 ; • 6 % — 4 8 ; • 13,5 % — 9-
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	, 3 -
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* [8]

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5,6 , 4 [1]. -
. 2016 . — — 101,2 %. -
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1. 111 []// -
5,6 / — : minek.rk.gov.ru/rus/index.htm/news/354887.htm (-
: 21.02.2017).
2. , 2013–2020 []// -
45

documents/document/show/22026.htm (: 21.02.2017). : www.mcx.ru/

3. 2016 [: msh.rk.gov.ru/]//

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29.11.2014 377- (. 05.04.2016) []// : www.consultant.ru/document/cons_doc_LAW_171495/ (« ».— : 21.02.2017).

15 2017

14 2017

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TAX PLANNING AS COMPONENT IN THE SYSTEM OF FORMATION THE NET PROFIT ON THE ENTERPRISE

In article approaches on tax planning as parts of system of formation of net profit of the enterprise are considered, the regulation mechanism is defined. The role of tax planning in management of the profit of the enterprise is opened. Contents and value of tax planning on income tax is shown. Stages of carrying out tax planning on income tax of the enterprise are allocated.

Keywords: tax planning, income tax, formation of net profit.

[1–6].

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- 1)
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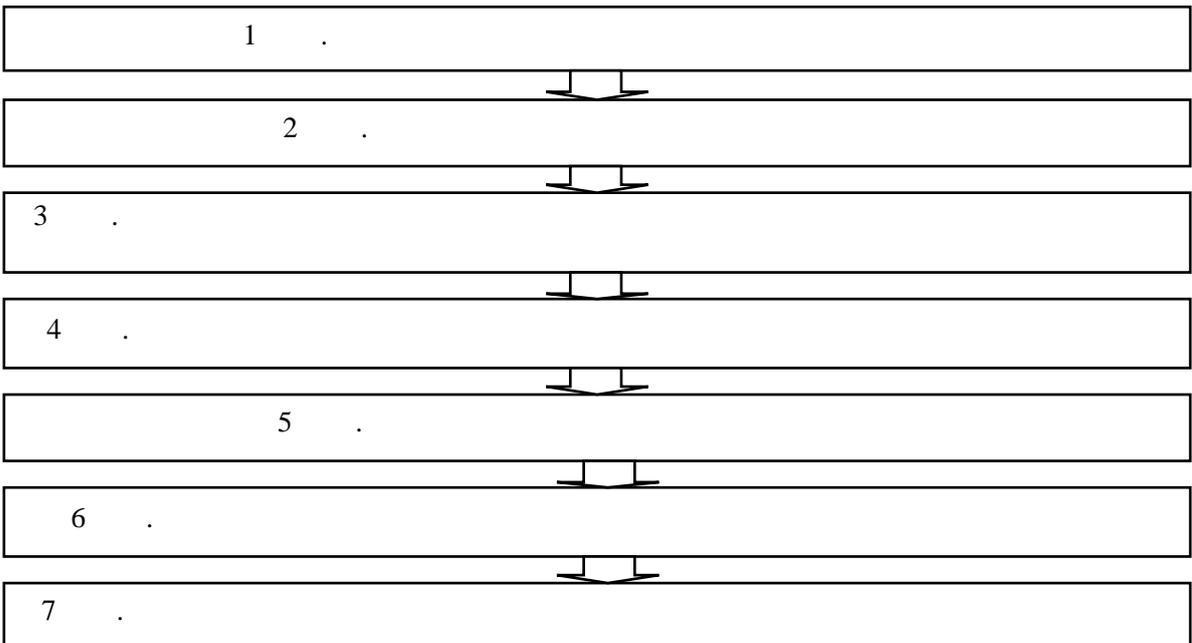
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2. . . . : / — : — :
3. . . . / — : , 2006. — 407 .
4. / // : — 2014. — 276. — . 185–189.
5. . . . // « » . — 2014. — 4, 27 (66). — . 60–64.
6. // : , // . — 2012. — 5 (18). — . 32–39.

31 2017

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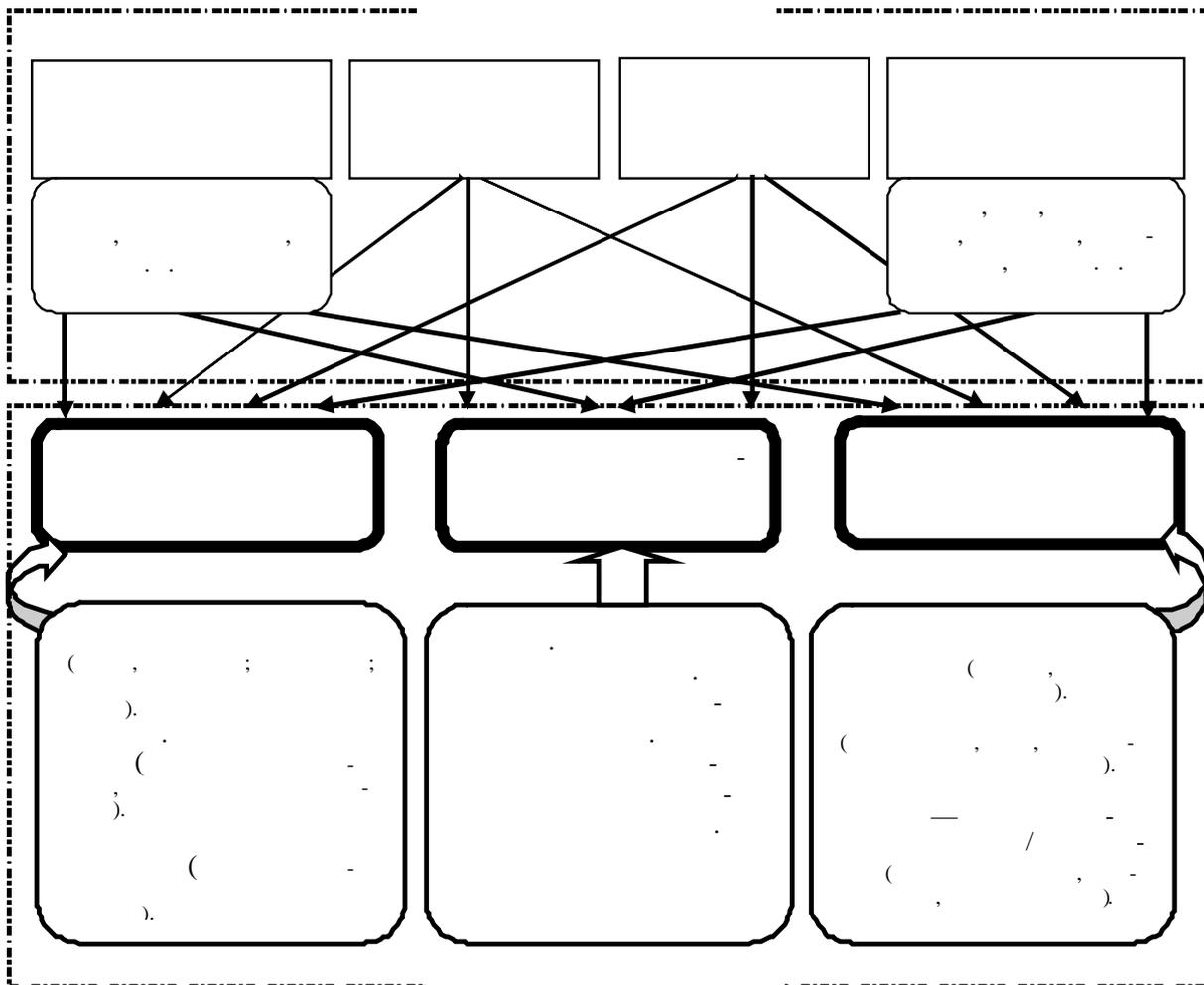
368.5 (470+571)

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EVALUATION OF THE PRESENT STATE OF AGRICULTURAL INSURANCE IN THE RUSSIAN FEDERATION

In the work based on the analysis of economic literature, the systematization of risks affecting agricultural insurance objects is proposed. The analysis of the current state of the agricultural insurance market in the Russian Federation is carried out, the main problem that hinders its development is revealed — a high dependence on the volume of state support for agricultural producers. The article systematized the problems of agricultural insurance and proposed measures to address them.

eywords: agricultural insurance, objects of agricultural insurance, insurance premiums, insurance payments, level of payments, agricultural insurance with state support.



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[13])

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2012–2015 ., .*

	2012 .	2013 .	2014 .	2015 .	2013 . 2012 .	2014 . 2013 .	2015 . 2014 .
	10257,0	12079,4	14696,5	9943,8	+1822,4	+2617,1	-4752,7
	6712,8	4872,4	4866,7	4023,2	-1840,4	-5,7	-843,5
	65,45%	40,33%	33,11%	40,46%	-25,12%	-7,22%	+7,35%

*

[2]

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4023,2 .
2013 . 4866,7 . 5,7 .
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2013–2014 .

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(.2).

2.

2012–2015 . *

	2012 .	2013 .	2014 .	2015 .	2013 . 2012 .	2014 . 2013 .	2015 . 2014 .
()	401,9	555,0	1101,2	271,2	+153,1	+546,2	-830
	169,4	191,1	399,7	122,7	+21,7	+208,6	-277
	42,15%	34,43%	36,30%	45,24%	-7,72%	+1,86%	+8,95%

*

[2]

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153,1

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42,15 % .

2013 .

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2015 .

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() 2015 .

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-	-
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-	-

* [6; 8; 11; 12]

1. «
01.01.2016): 25.07.2011 260- (. 22.12.2014) [-
]. — : www.consultant.ru/document/cons_doc_LAW_117362/ (:
17.03.2017).
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5. — 2014. — 1 — . 4–5.
6. / . . // : . — 2010. —
13. — . 40–45.
7. // . — 2016. — 12. — . 1134–1137. /
8. // . — 2008. — 313. — . 148–152. /
9. // . — 2016. — 6.5. — . 105–107. /
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2014. — 5. — : cyberleninka.ru/article/n/sovershenstvovanie-sistemy-selskoho
zyaystvennogo-strahovaniya (: 17.03.2017).
13. []/ . . // : III . .
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: fortisfin.ru/apk (: 17.03.2017).

30 2017

14 2017

336.711.6 : 330.131.7

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Simferopol

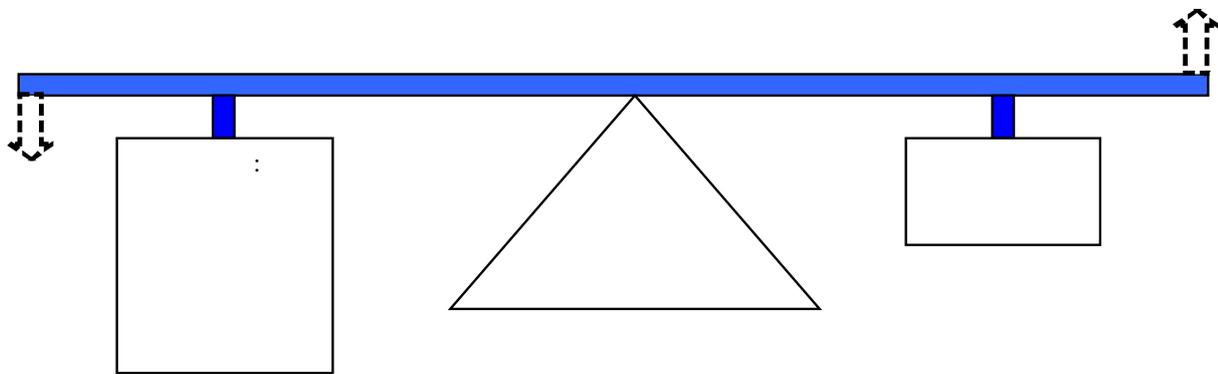
CAPITAL ADEQUACY IN THE BANKING RISK MANAGEMENT

The article discusses the theoretical and practical aspects of capital adequacy regulation of commercial banks in the banking risk management system. It is substantiated that the risk management on the basis of capital adequacy should be coordinated with the bank's risk of missed financial profit. Distribution of Russian banks according to the level of capital adequacy index and its statistical correlation with other indicators of bank's risk are revealed.

Keywords: banks, equity, capital adequacy, risk management, risk of missed financial profit.

1136 , 2016 2008 , 733, 2017 623. ,
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53,9 % 150 , 24,0 %
[1].

II 2006
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 (1.2 — min 6 %);
 min10 %) [9].
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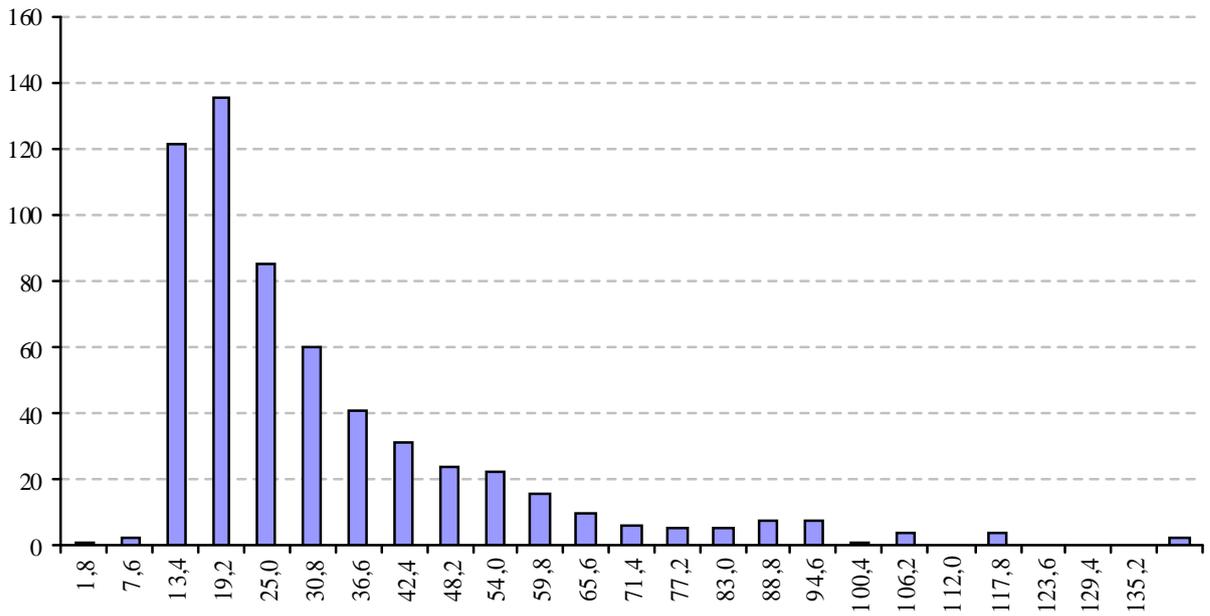
28,45.

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11,57,
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2016 . (

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1

25,0 %.

10 %

13,4 %, 135 —

60 %

10 % 40 %, 121

19,2 %, 85 —

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1, 2, 3,

1 (.1).

2

63

1

1.
2016 . *

Группы банков по уровню Н1	Число банков	Н1, %	Мультипликатор капитала	Н2, %	Н3, %	Валютный оборот к активам нетто, %	Кредитный портфель к активам нетто, %	Уровень процентной задолженности по кредитному портфелю, %	Уровень резервирования по кредитному портфелю, %	Уровень обеспечения кредитного портфеля за счетом имущества, %
Больше 100	14	148,8	1,77	476,8	267,7	5355,3	17,1	8,1	29,4	78,5
от 50 до 100	78	66,5	3,25	619,0	398,2	169,9	44,5	3,4	26,0	130,7
от 40 до 50	41	43,9	3,72	172,8	177,6	600,9	30,4	5,4	17,3	155,7
от 30 до 40	67	34,2	3,85	275,3	268,0	1783,1	32,5	6,0	23,3	118,0
от 20 до 30	122	24,5	5,84	142,6	224,0	428,1	39,9	30,8	17,0	118,0
от 10 до 20	253	14,5	8,13	140,5	219,5	365,2	58,3	5,4	13,5	108,9
меньше 10	20	8,3	11,93	85,1	126,4	92,8	52,7	8,7	22,1	79,1
Всего	595	30,5	7,98	227,1	244,4	363,6	56,9	6,2	17,9	116,1

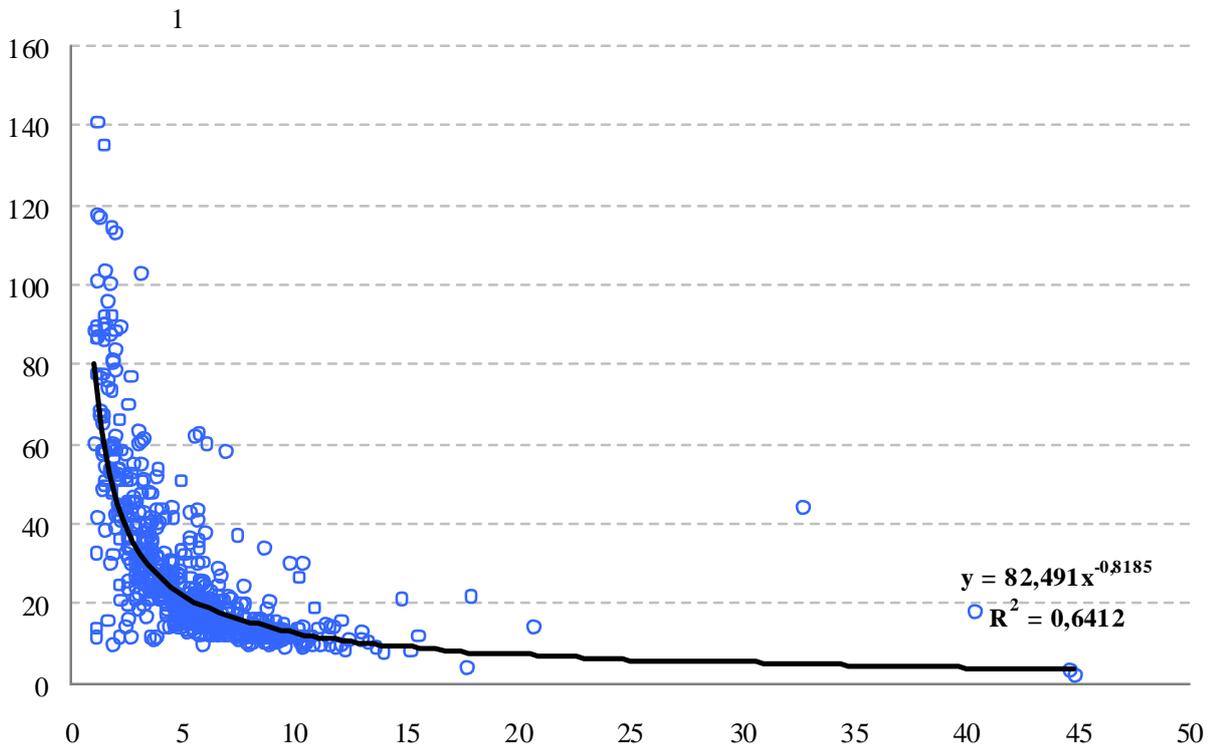
* : www.banki.ru/banks/ratings/

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2.
2016 . *

Группы банков по уровню Н1	Номер группы	Число банков	Удельный вес группы в совокупных чистых активах, %	Н1, %	Н2, %	Н3, %	Рентабельность капитала, %	Уровень резервирования по кредитному портфелю, %	Уровень обеспечения кредитного портфеля за счетом имущества, %
Больше 100	1	14	0,07	133,5	309,0	390,1	4,7	46,2	65,3
от 50 до 100	2	78	0,41	63,8	740,3	259,9	6,5	18,8	65,6
от 40 до 50	3	41	0,53	42,8	201,3	159,8	4,3	12,4	108,5
от 30 до 40	4	67	0,57	34,7	274,9	284,7	3,0	18,0	62,7
от 20 до 30	5	122	3,82	24,7	307,0	251,4	-3,2	26,5	85,4
от 10 до 20	6	253	88,78	13,3	106,0	174,1	6,4	8,7	63,1
меньше 10	7	20	5,82	9,2	89,1	126,8	10,1	15,2	47,1
Всего		595	100	14,1	117,0	175,3	5,9	9,9	63,3

* : www.banki.ru/banks/ratings/



. 3.

, 2016 . (: www.banki.ru/banks/ratings/).

: = 43,4 – 2,56 .

1 2,56 %.

= 26,95 + 0,222

, 1 % 1 0,222 %.

(= 23,9 + 0,285^{-0,74} ,

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1.0,

1.1,

1.2,

1, 30 %, 1

1 10 % 20 % 42 % , 90 % . 1

1 2 3 , 1

1. — 2007–2017 , [] . — : bankirsha.com/kolichestvo-bankov-v-rossii-na-konec-goda-finansovyi-krizis-ustavnoi-kapital-i-chislennost-bankov.html (: 20.02.2017).

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4. / . . . // . — 2016. — 1. — . 40–46.

5. / . . . // . — 2016. — 1. — . 61–68.

6. / . . . // . — 2016. — 6. — . 32–37.

7. / . . . // . — 2015. — 2. — . 81–86.

8. III : / . . . // . — 2014. — 12-3. — . 601–605.

9. : 03.12.12 139 (: docs.cntd.ru/document /902385380 (20 2016) [] . — : 20.02.2017).

2 2017

14 2017

336.745

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STRENGTHENING THE ROLE AND FUNCTIONS OF GOLD-RESERVE RESERVES IN MODERN PRACTICE OF FINANCIAL CO-OPERATION

Questions of accumulation and use of gold and exchange currency reserves concern to number key in practice of financial-rated interoperability of the countries. In article preconditions and consequences of strengthening of a role and variation of functions of the international reserves in economy of the basic groups of the countries are investigated. Positions which should be considered at the further formation and use of gold and exchange currency reserves, including in the Russian Federation are stated.

Keywords: gold and foreign exchange reserves, monetary and financial relations, gold reserves, special driving rights, reserve asses.

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: 2016 . 11379,9 [1].
95,8 % 2013 .

80-

(Blackman, 1982; Black, 1985).

2001)

90-

(Calvo, 1998; Mendoza, Z on, 1997).

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(1852 1929 .)

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69

2) (50 15 %);

: 1969 . ().

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1990- 6,8 % 3,1 %,

[3, c. 240].

(GOLD stock).

995/1000.

2010

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70

— .504 .).

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1.

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	, . 01.01.			,%		
	2015	2016	.	2015	2016	.
	8133,5	8133,5	0,0	71,9	72,2	-0,3
	2435,4	2435,4	0,0	65,5	65,5	-5,4
	49,1	49,1	0,0	17,7	17,7	-1,0
	1054,1	1762,6	+708,5	1,0	1,0	+0,8
	79,9	79,9	0,0	5,7	5,5	-0,2
	1208,2	1416,6	+206,4	12,0	13,2	+1,2

* [1]

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			, %
01. 10. 2016	397 743	332 232	83.6
01. 01. 2016	368 399	319 836	86.9
01. 10. 2015	371 267	322 375	86.8
01. 10. 2014	424 240	409 224	96.4

* [4]

(96 84 %

),

2015

447

2,5 %

(0,8 %)

(88-85 %)

(9-10 %). 2011 .

, 2016—

10

01.01.2016

3,6

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11,9

11380

711

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[1].

15

3,3

— 13,5

1995 .

, 2005 .

. 2013

54 %

43,8 %

[5, c. 7].

2016

2015 .

4 982

(290

.)

1-2 %).

[8, с. 106].

(90 %)

« — — ».

1. : www.cbr.ru/statistics (: 14.03.2017). [] . —
2. : www.imf.org (: 14.03.2017). [] . —
3. : / . . . — .
4. : www.gks.ru ([] / : 14.03.2017).
5. / . . . // . — 2014. — 13 (259). — . 4–17.
6. / . . . // . — 2015. — 4. — . 36–105.
7. / . . . // . — 2015. — 3. — . 27–31.
8. / . . . // « . — 2015. — 1 (67). — С. 97–107.

31 2017

14 2017

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Kolesnik Ekaterina Sergeevna,
Bokhnyak Yana Stanislavovna,
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RISK MANAGEMENT IN BANKING ACTIVITIES

Risks of bank activity are considered. Aspects of management of bank risks reveal theoretical, methodical and practically. Subjects of management are certain by bank risks, classification of bank risks and a control system is considered by them. Offers on improvement of management by bank risks are stated.

Keywords: banking risk, credit risk, operational risk, liquidity risk, interest rate risk, risk of loss of profitability.

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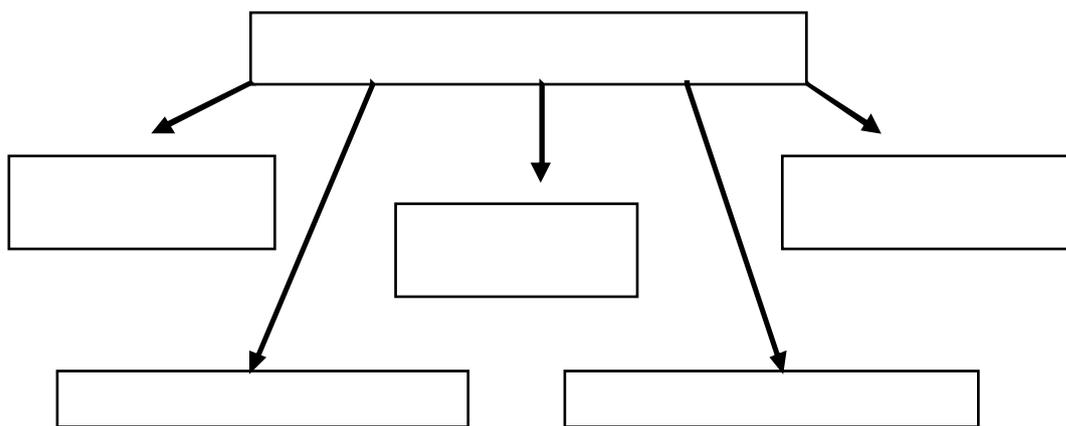
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	I	II	III
	0 %	1-20 %	— 21-50 %
	II	III	IV
	1-20 %	— 21-50 %	51-100%
	III	IV	V
	— 21-50 %	51-100 %	100 %

* [11]

- 1.
- 2.

- 1.
- 2.
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- 4.
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- 7.
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- 9.

1. 2004. — 432 . / — .∴ ,
2. 252 . / — .∴ , 2007. —
3. - , 2000. : 3 . / — 2- ., . — .∴
4. 3. — . 23. / . . . // . — 2004. —
5. : / . . . ; . - , 2016. — 232 .
6. : : 08.00.10 / . . . —
7. , 2015. — 166 . : 23
2004 . 70- [. — : www.cbr.ru/today/payment_system/
P-sys/70-T.pdf (: 03.03.2017).
8. : — 4- , . — .∴ - , 2015. — 512 .
9.] . — : www.elitarium.ru/sistema_upravljenija_bankovskimi_riskami/ (-
: 03.03.2017).
10. : // . — 2015. —
11. 1-5. — . 821-830.
12. : 26
2004 . 254- [. — : ivo.garant.ru/#/document/584458/paragraph/
126:0 (: 03.03.2017).
12. // . — 2014. — 3. — . 1-3. /

22 2017

14 2017

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NON-CASH RETAIL PAYMENTS AND ELECTRONIC MONEY: THE GENESIS OF THEORETICAL BASES

Recently, the quantity of critical discourse studies dedicated to the investigation of settlements, has grown considerably. Unfortunately, many investigators mention insufficient theoretical unambiguity of the term «non-cash retail payments». The article describes the definitions of the term payments, non-cash retail payments, electronic money in the works of Russian and foreign scholars. On the basis of the analysis of the differentiae, the authors formulate their own definition of this terms.

Keywords: payments, settlements, non-cash retail payments, electronic money.

« [4],

1970- [5].

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» [10, . 50].

[11, . 25].

[5, . 3].

» [12, . 46-47].

[13, . 9].

« »:

336.76

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**INDIVIDUAL INVESTMENT ACCOUNTS:
FIRST RESULTS AND FURTHER PROSPECTS**

Variations in the legislation of the Russian Federation, concerning introductions of individual investment accounts and investment tax deductions are considered, the analysis of results of their use by physical bodies on a securities market is lead, problems are revealed and directions of the further progress of the given process are certain. On the basis of research of actual materials on a condition of individual investment accounts the certain conclusions, recommendations and offers which can be used in an economic practice are stated.

Keywords: individual investment accounts, the investment tax deductions, benefits and risks for the population, results for biennium, a possibility of insurance of financial investments.

« ... », « 2015 » 1,3 — 0,9 %
, 1,7 % » [12].

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 28.11.2015 . 327- « ».

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() (2-4 219.1).
2) 3) 1 219.1 .
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226.1 ...» [10].
28.12.2013 . 420-), «
87

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2015–2016 .

1 2016 (88907) 01.01.2017 2,2 (195217 .1).

1.

2015–2016 .*

/		01.01.2017 (2015–2016 .)		:		2016 . 2015 ., %
		-	, %	2015 .	2016 .	
1		57472	29,44	24525	32947	134,3
2	« »	35009	17,93	21728	13281	61,1
3	« »	29923	15,33	13752	16171	117,6
4	« »	27415	14,04	14315	13100	91,5
5	« - »	12511	6,41	4117	8394	203,9
6	24	10810	5,54	562	10248	18,2
7	« »	7826	4,01	4963	2863	57,7
8	« »	2387	1,22	375	2012	536,5
9	« »	2195	1,12	823	1372	166,7
10	« »	2141	1,1	—	2141	—
		187689	96,14	85160	102529	120,4
11		7528	3,86	3747	3781	100,9
		195217	100,00	88907	106310	119,6

*

[5, 9]

2015 , 2016 19,6% .
 (« » 01.01.2017 57472) 29,44 %
 2016 34,3 % .
 35009 , 17,93 % « » 01.01.2017 38,9 % .
 « » 29923 , — 15,33 % , 2016 1 2015 01.01.2017 .
 2015 —

17,6 %;
— 27415 (14,04 %), « - » — 12511 (6,41 %), « 24 — 10810 »
(5,54 %).

», « » « », « », « -
173140 (88,69 %), — 187689 (96,14 %). -
80 2015–2016 . -
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149,6 %. 2015
(34008 « » (63480), « » (37613), 01.04.2017 -
62,6 %). « » 135101, -
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» [3].
400 . ., (3) ,
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28 2017

14 2017

330.322.01 (470)

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THE POLICY OF CREATION A GLOBAL INVESTMENT CLIMATE IN THE REPUBLIC OF CRIMEA

In article the basic directions of formation of a favorable investment climate in Republic of Crimea are considered: creation of conditions for increase of an overall performance of various branches of economy, granting tax preferences, legislative regulation of investment activity, progress of a free economic zone, realization of the concept of the open electronic government. Ways of increase of investment appeal of region which should assist growth of volumes of investments into economy of region are offered.

Keywords: investment climate, politics, economy, finance, Republic of Crimea.

17 2014 . N 31- «

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1. . . . // : , , . — 2015. — 3 /
- (32). — . 87–93.
2. . . . / . . . , . . . // : , , . : 2011. — . 22–25. -
3. . . . (. . . , 2011 .). — : , 2011. — . 22–25. -
- 28 2016 352- /2017 [2030 : -
- : base.garant.ru/43816228/1/ (: 06.02.2017). —
4. 2016 (28 2016): -
- 29 2015 192- /2015 []. —
- : online.zakon.kz/Document/?doc_id=39444851#pos=0;0 (: 06.02.2017).
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6. 2017 : -
- 26 2016 1110- [-
-]// . — : www.garant.ru/hotlaw/crimea/942901/ (-
- : 06.02.2017).
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-]// — : www.consultant.ru/document/ -
- cons_doc_LAW_76276/ (: 06.02.2017).
8. 21.12.2013 379- () []// : -
- : www.consultant.ru/document/cons_doc_LAW_182438/ (-
- : 06.02.2017).
9. -
- 29.11.2014 377- () []// : -
- : www.consultant.ru/document/cons_doc_LAW_171495/ (: 06.02.2017).

21 2017

14 2017

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ACCOUNTING OF CURRENCY COURSES IN INTERNATIONAL FINANCIAL MANAGEMENT

In article examined the main problems faced by financial managers in the calculation of cash flows denominated in different currencies, the forward method was disclosed in detail when assessing international investment projects, the difference between the current and historical exchange rates in the company's accounting and tax policies is shown, analyzed The calculation of exchange rate differences and the formation of a negative exchange rate difference due to an adverse change in the official exchange rate of the ruble.

Keywords: financial management, currency and country risks, exchange rate differences, forward method, spot method, assets, liabilities, dividends.

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[4], [5], [2], [3],
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3. // : — 2016. — 5, 3
 - (16). — . 74–78.
 4. / . // , -
 . — 2012. — 1. — . 107–116.
 5. / .. // -
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 6. // . —
 2016. — 7–2. — . 378–381.
 7. / . — ∴ ,
 1993. — 896 .
 8. / . . — ∴
 « » , 2010. — 192 .
 9. // , . / , ∴
 - , 2016. — 244 . — . 164–166. (25 2016 ., .) . — 4 ., . 2. —
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]. — : fedsfm.ru/ (: 20.03.2017).
 11. : 14 / . . ,
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 12. / . . -
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- 5 2017
14 2017

330.332.011 (470.6)

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()

**DEFINING PRIORITIES FOR INCREASING
REGIONAL INVESTMENT ATTRACTIVENESS
(IN EXAMPLE OF REPUBLIC OF CRIMEA)**

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The article considers different definitions of the concept «investment attractiveness». The clarifying definition of the «investment attractiveness» is proposed. The review of approaches to assessment of the regional investment attractiveness is made; their advantages and disadvantages are discussed. An analysis of investment potential of the Republic of Crimea is made, the main factors that improve the investment attractiveness of the region are identified. The improving activeness of the republic investment climate is proposed.

Keywords: investment attractiveness, investment development, investment potential, investment risks, investment climate, approach to the regional investment attractiveness estimation, regional investment potential, rating of investment attractiveness, free economic zone, the Republic of Crimea.

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«PlanEcon»,

«Fortune» «Multinational Business»),

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Performance Index),
 Potential Index)

(UNCTAD).
 (Inward FDI
 (Inward FDI
 (Outward FDI Performance Index).
 (UNCTAD),
 — European attractiveness survey (Ernst & Young;
 (Euromoney);
 — Doing Business (Wall Street Journal);
 — Index of Economic Freedom
 The Heritage Foundation);
 — Corruption Perceptions Index (Transparency International);
 — Global Competitiveness Index
 «Institutional Investor», «Business Environment
 Risk Index» (BERI), «Moody's Investor Service»,
 «The Heritage Foundation»
 [28].
 «Institutional Investor»
 [24].
 Euromoney (40 %), (20 %)
 [21].
 BERI
 [20].
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22.08.2014 215-

11.09.2014 272-

2020 »

25.11.2015 1139-
) (—)

30.07.2014 732-

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(« »)

44

29.11.2014 377 —

— 31 2039 [19].

• : (— 10);
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30 2016 766
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2016 462 30 8
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10. . . / . . , . // . — 1990. — 31. — .5.

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20 2017
14 2017

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STOCK MARKET OF THE RUSSIAN FEDERATION: STATE AND PROSPECTS

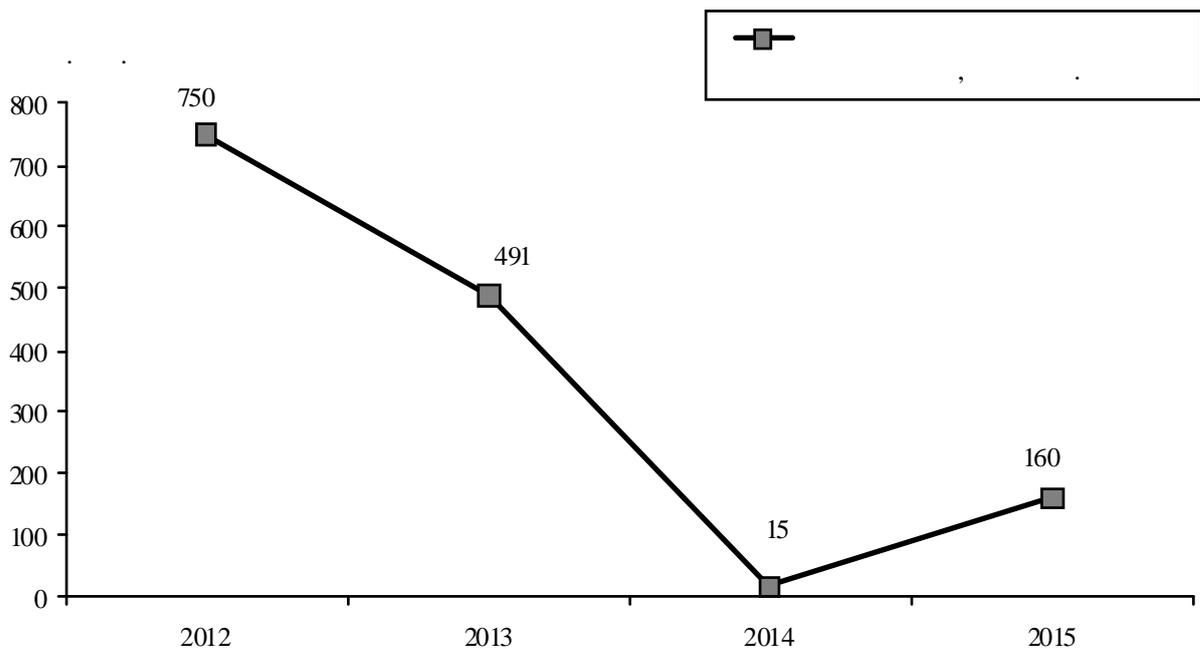
The stock market plays an important role in development of national economy. Its value is big for the organization of financial security of national economy. At the same time, the current state of the Russian stock market doesn't correspond to requirements and problems of economic development of the country. In the Russian stock market operations with the state securities dominate so far. At the same time the Russian stock market doesn't satisfy requirement in financial resources of economy. It is established that the modern situation in the stock market of the country reflects negative tendencies of economic development. The number of issues of shares and corporate bonds and their volumes don't promote the needs of national economy for the financial capital. It seriously constrains economic development of Russia, doesn't allow to use the financial capital of the stock market for financial security of economic activity. For the solution of the main task of the stock market — large-scale financial security of economy, it is necessary to expand quantity and volumes of issue of shares and especially corporate bonds not only with public joint stock companies, but also other economic entities, in particular, nonpublic joint-stock companies.

Keywords: stock market, stock market, bond market, financial security.

[1, 2, 3, 6, 7, 8].

1.	2012	2013	2014	2015
1.	750,0	491,0	15,0	160,0
2.	794,6	764,8	159,9	668,1
3.	3196,7	3634,8	4593,2	4990,5
	—	—	103,6	—
-	2248,2	2688,9	2551,0	2710,3
-	924,5	921,9	919,3	776,7
-	24,1	24,1	19,3	14,5
-	—	—	1000,0	1347,3
-	—	—	—	141,7
4.	831,4	823,4	817,6	962,2
5.	6,79	7,42	11,97	11,36
	—	—	14,50	—
-	6,68	7,44	14,16	9,75
-	6,90	7,40	9,35	9,09
-	6,45	6,29	20,27	10,84
-	—	—	—	14,13
-	—	—	—	2,65
	1582,99	1618,96	2357,88	1504,52
	811,0	770,2	147,9	708,7
	618,7	634,9	560,0	810,1
	192,3	135,3	-412,1	-101,4

* [5]

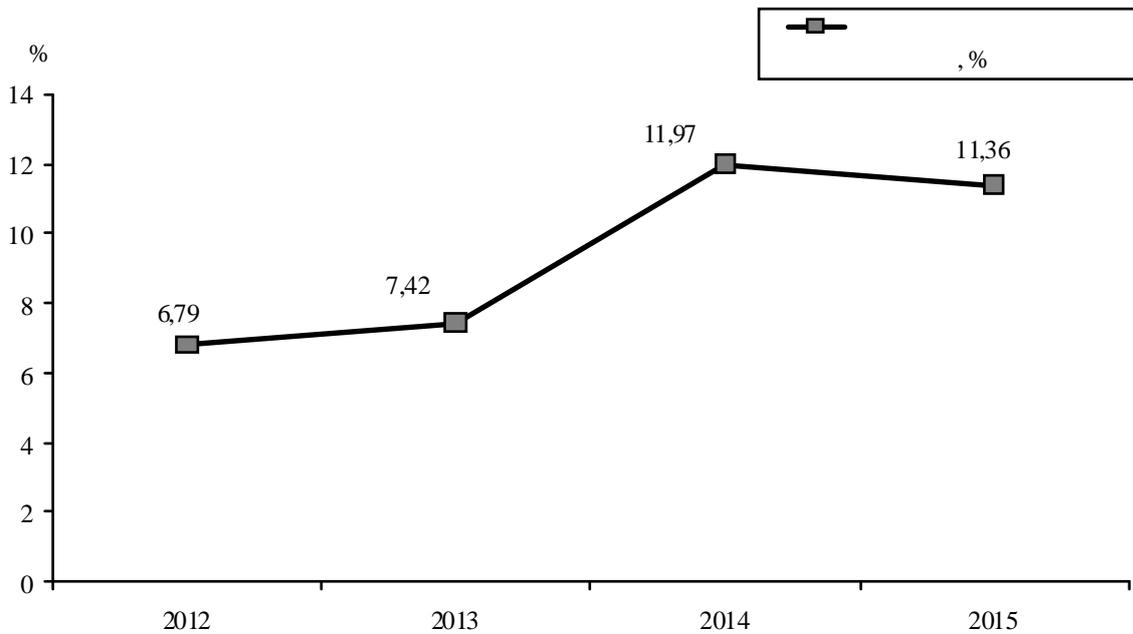


. 1.

([5]

2013 438,1
 ,, 2014 958,4
 ,, 2015 397,3
 2014
 2012 2014
 2015 2012

(.2).



.2.

([5])

2014 2012 2012 2014
 , 2015
 1 3,5 %

3.

(*)

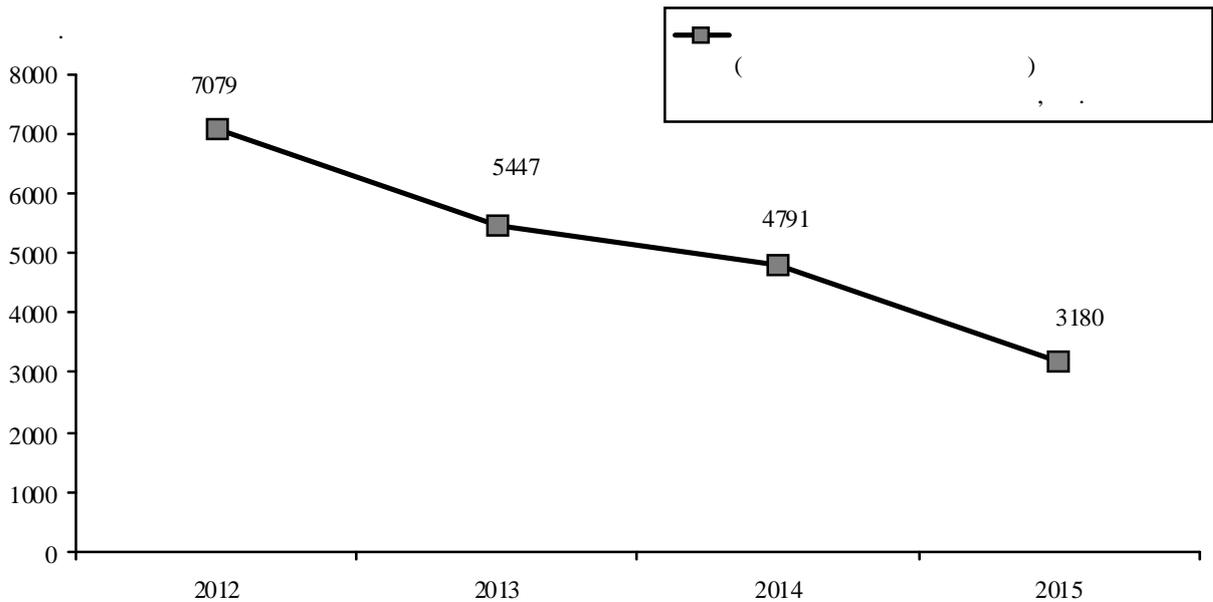
	2012	2013	2014	2015
(-)	7079	5447	4791	3180
• (-)	6901	5293	4642	3036
• (-)	178	154	149	144
(-)	3454,0	8547,4	2752,0	3738,4
• (-)	2301,3	2672,7	2026,7	2994,2
• (-)	1152,7	5874,7	725,3	744,2

* [5]

2012 , 2,23 3180,

.4.

(-)



.4.

()

[5]

« [4], (.4). 4. ,%* ()

	2012	2013	2014	2015
) (100	100	100	100
•) (-	97,49	97,17	96,89	95,47
•) (-	2,51	2,83	3,11	4,53

* [5]

, 2012 97,49 %, 2015 95,47 %, 2013 8547,4 2014 2012 2015 2013 2014 « » (.5).

5.

() - ,%*

	2012	2013	2014	2015
(-)	100	100	100	100
• (-)	66,63	31,27	73,64	80,09
• (-)	33,37	68,73	26,36	19,91

* [5]

2012 66,63 %, 2013 31,27 %, 2014 73,64 %, 2015 80,09 %, 2015 26,36 %, 2014 68,73 %, 2013 —33,37 %, 2015 —19,91 %.

6.

*

	2012	2013	2014	2015
-	1562	2284	1527	1638
•	361	352	376	382
•	1201	1931	1151	1256

* [5]

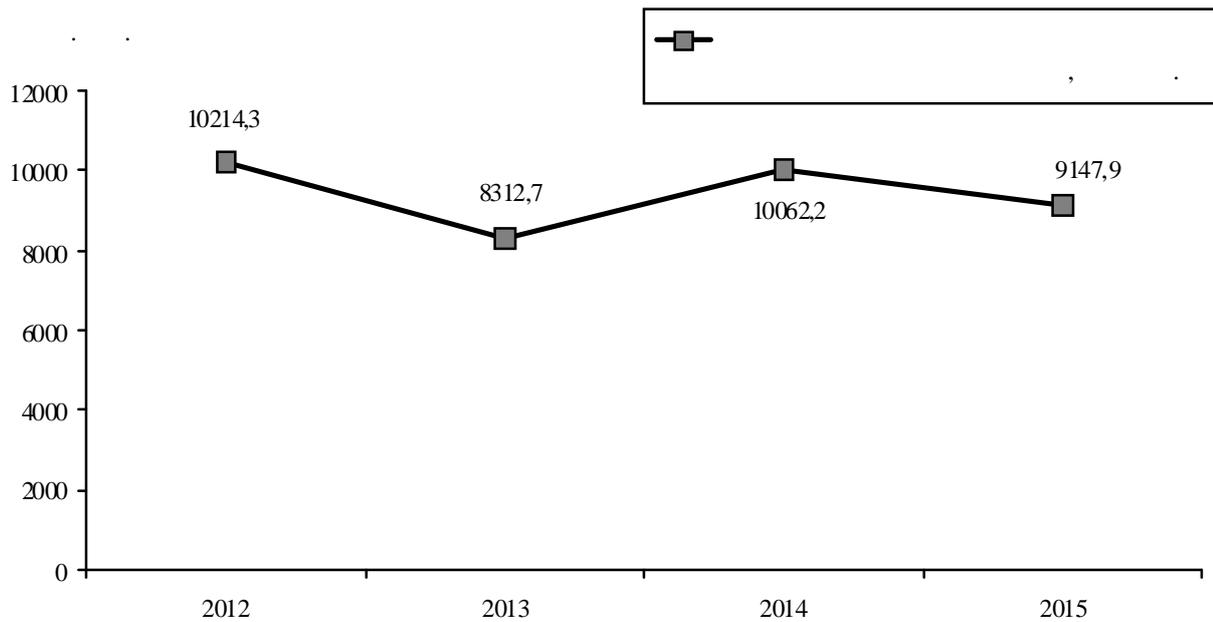
2015 11,2 %, « » « » 7,9 %, 9,4 %.

7.

2015 *

		, %
1. « »	44,5	11,2
2. « " "»	37,4	9,4
3. « »	31,2	7,9
4. « " "»	27,6	7,0
5. « »	24,9	6,3
6. « »	21,5	5,4
7. « " "»	20,0	5,0
8. « »	14,5	3,7
9. « »	14,2	3,6
10. « »	10,0	2,5
	245,8	62,0
	396,8	100

* [4]



.5.

[4]

(.8).

8.

*

	2012	2013	2014	2015
1.	10241,3	8312,7	10062,2	9147,9
2.	61791,6	62581,9	63049,2	60687,1
3.	0,166	0,133	0,160	0,151
4.	23435	24443	26766	26922
5.	- 0,437	0,340	0,376	0,340
6.	107190,2	137323,9	137437,5	151849,7
7.	0,096	0,061	0,073	0,060
8.	7824,5	6853,8	4346,8	7502,7
9.	1,309	1,213	2,315	1,219
10.	- 2162,5	4696,6	2358,2	3663,3
11.	4,736	1,770	4,267	2,497
12.	- 12586,1	13450,2	13902,6	14555,9
13.	0,814	0,618	0,724	0,628

* [4, 5]

2015

(9 10).

9. 2015 *

		, %
1. «	40,50	747,28
2. « »	0,39	626,77
3. « »	0,10	356,22
4. GTL	0,31	335,46
5. « »	0,17	297,89
6. « »	0,60	258,43
7. Ros AGRO PLC	1190,00	193,83
8.	1078,00	192,93
9. « »	1035,00	179,73
10. « »	2,93	178,57

* [4]

10. 2015 *

		, %
1. « »	5,87	-97,26
2. « »	0,38	-63,94
3. « »	3,60	-60,44
4. RUSAL	227,10	-54,24
5. « »	18,80	-53,47
6. « »	0,51	-50,92
7. « »	3,15	-49,19
8. « »	0,05	-48,91
9. « »	25,40	-48,16
10. « »	269,20	-43,89

* [4]

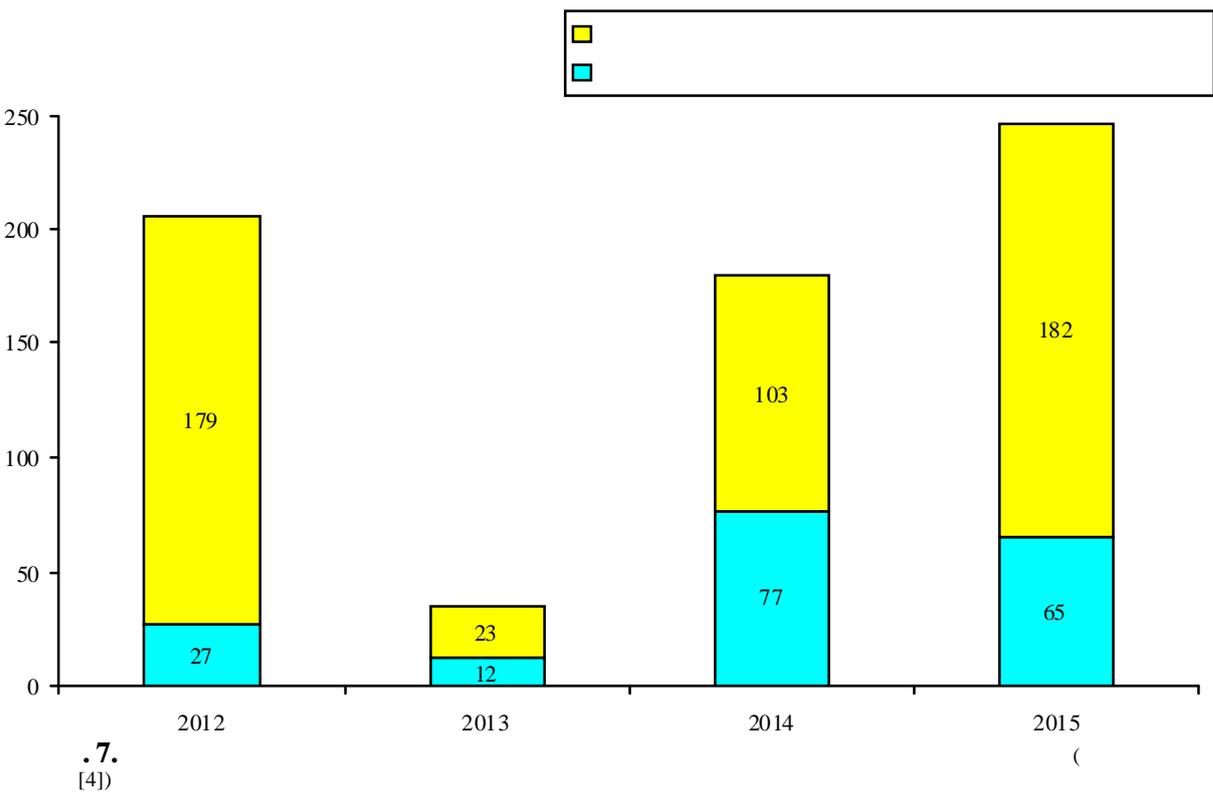
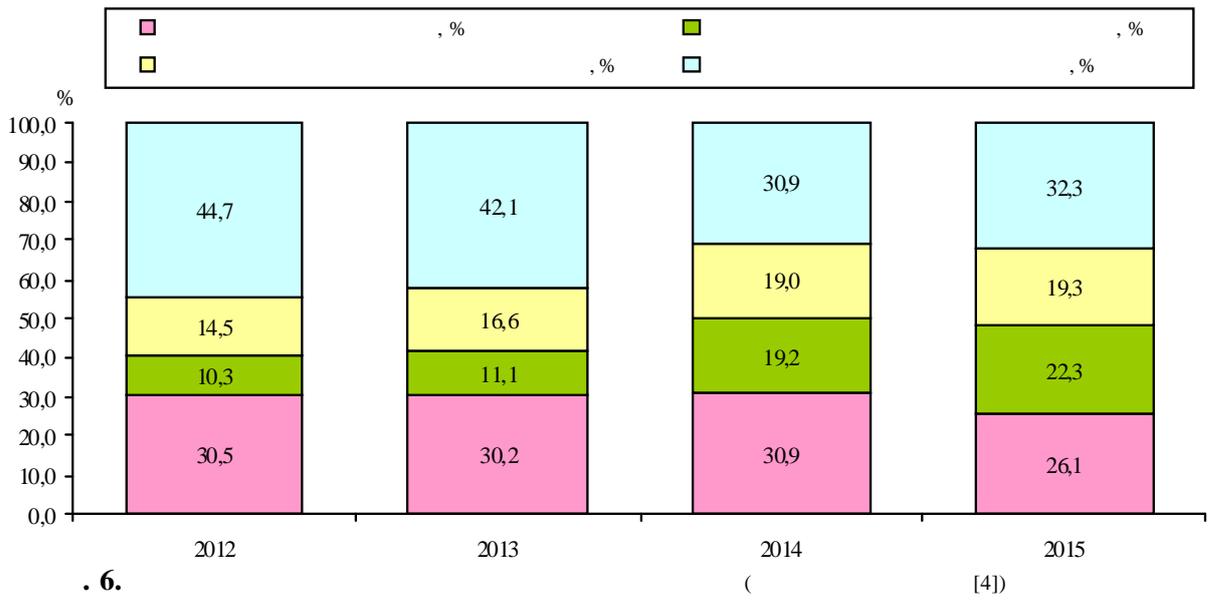
« 2016 »

2015

3, 2012 2014, 30%

22 %.

2015 () 19,3 %.



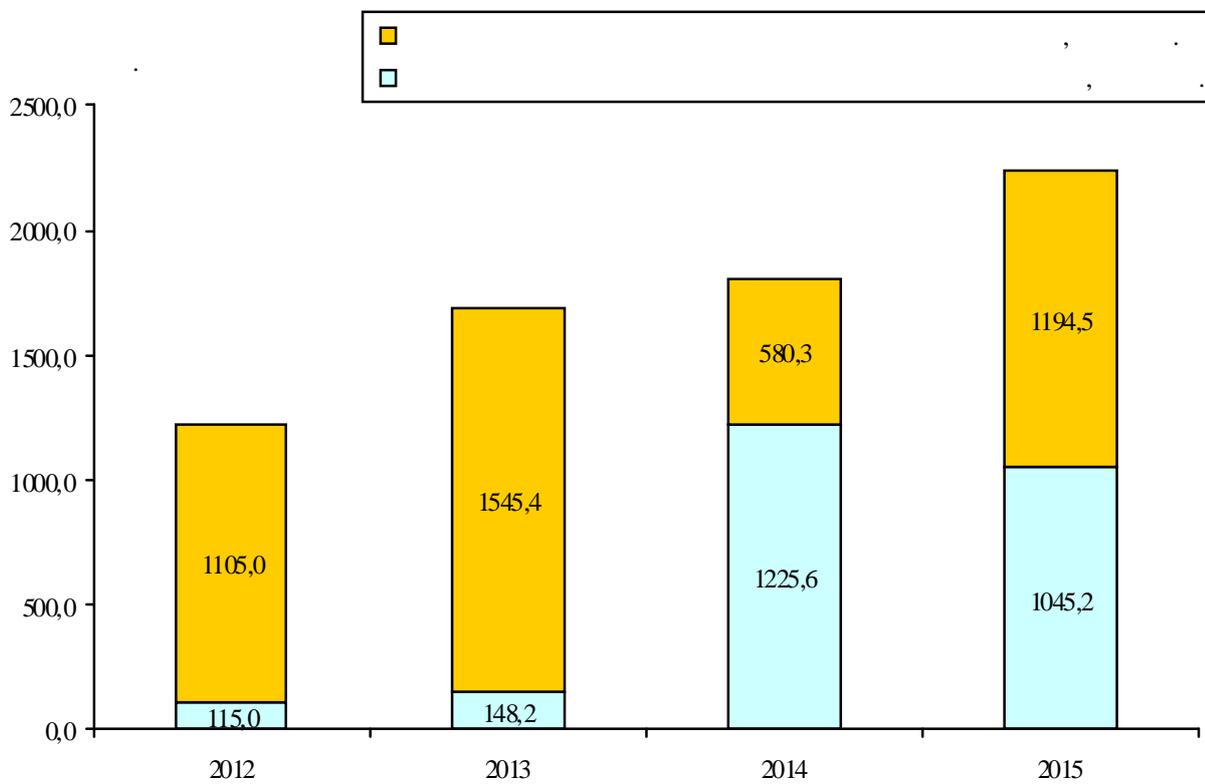
2013 13, 2014 — 77, 2015 — 65.

2012 206, 2013 35. 2014 180, 2015

247.

1 %

(.8).



.8.

[4]

2012–2013

2014

, 2014

1225,6

580,3

2015

124

2015 (. 9).

9.

2015

*

		, %
1. « »	254	15,3
2. « »	235	14,2
3. Sberbank CIB	216	13,0
4.	186	11,2
5. « »	184	11,1
6. « »	113	6,8
7. « »	109	6,6
8. « »	87	5,2
9. « »	39	2,3
10. « - »	38	2,3
	1462	88,1
	998	

*

[4]

1. // : , // . — 2015. — 3 (32). — 16–24.
2. // Science Time. — 2016. — 10. — 46–52.
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5. : gks.ru (: 25.01.2017). [] .

6. 2015 : / . . .
 // : , .—2015.— 11.— .86-89.

7. / . . . ,— : - -
 ,2012.— 133 .

8.—2016.— 51.— .47-52. / . . . //

10 2017

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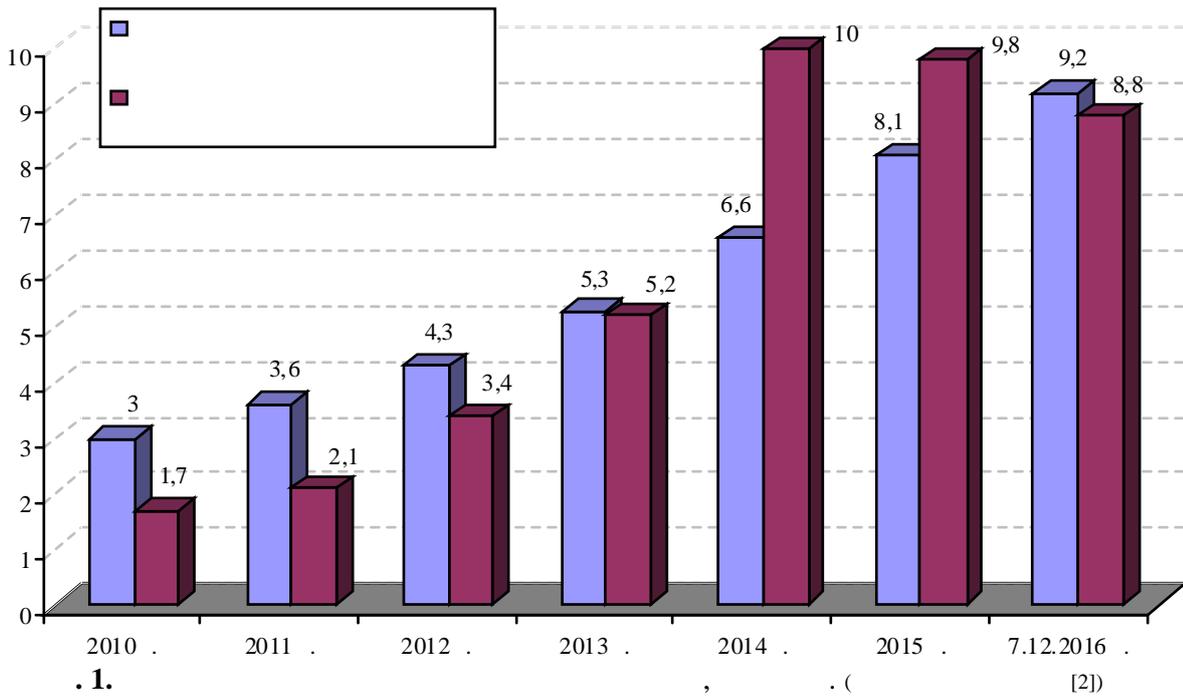
TRENDS AND PROSPECTS OF DEVELOPMENT OF DOMESTIC MARKET CORPORATE BONDS

The essence, types of corporate bonds of the Russian corporations are considered, the analysis of tendencies and prospects of progress of the internal and external, primary and secondary markets of corporate bonds, the companies, these bonds being by emitters, volumes of repayment and volumes of the obligations not executed by insolvent emitters is lead. On the basis of the analysis of the fact sheet on the domestic share market it is shown, that existing tendencies do not meet actual demands of a national economy. Demand for accumulation of financial resources greater, than can offer the share market of the country today. In this connection the expediency proves to find optimum decisions between volume of issue of corporate bonds and availability of free financial resources in the share market.

Keywords: corporate bond, exchange-traded bond, commercial bond, Eurobond, corporate bonds market, domestic market, foreign market, primary market, secondary market.

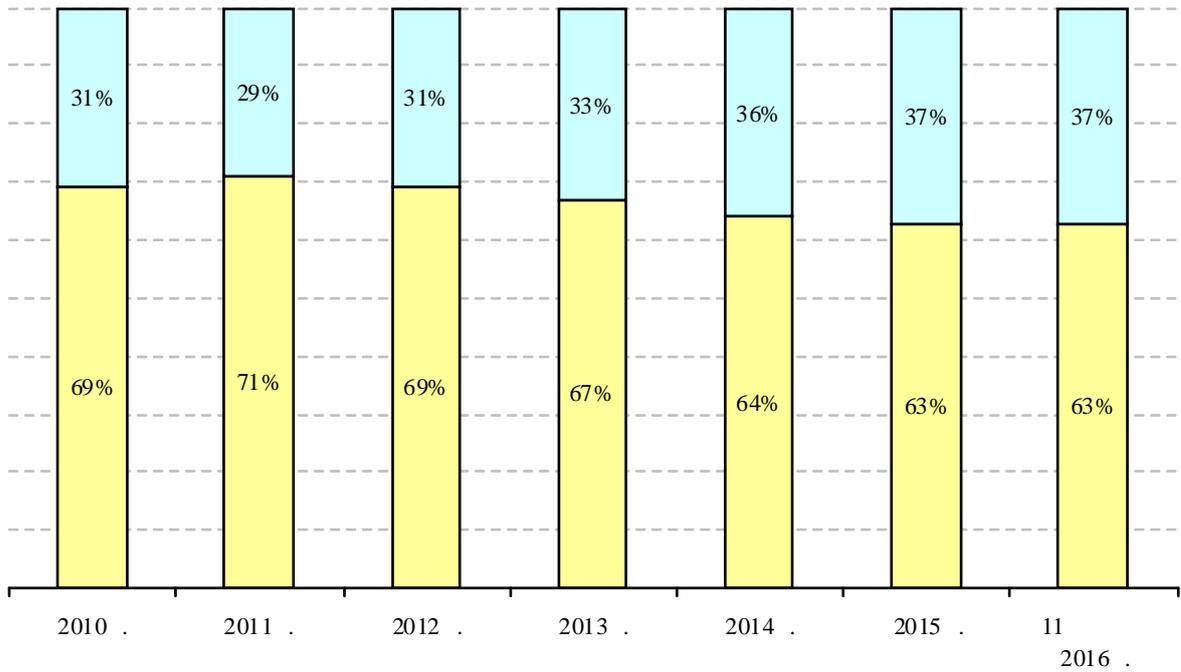
46- « 21.07.2014 »
 218- « 22.04.1996 . 39- « 05.03.1999 . »

2015 . 2016 . 58,9 %), — 75,1 % [1, . 55–56]. 56,7 % (. 1.



2010 3 .
 2010–2015 22 %,
 2016 . (07.12.2016) 2015 13,6 %.
 2014 (. 45 %). 2014 10
 : 2015 2 %, 2016 . (07.12.2016) 10,2 %.
 2016

(. 2).



. 2.

([2])

2016 22,5 %,
 — 7,6 %, — 7,3 %, — 22,3 %, — 17,3 %,
 — 3,8 %, — 3,6 % [3].

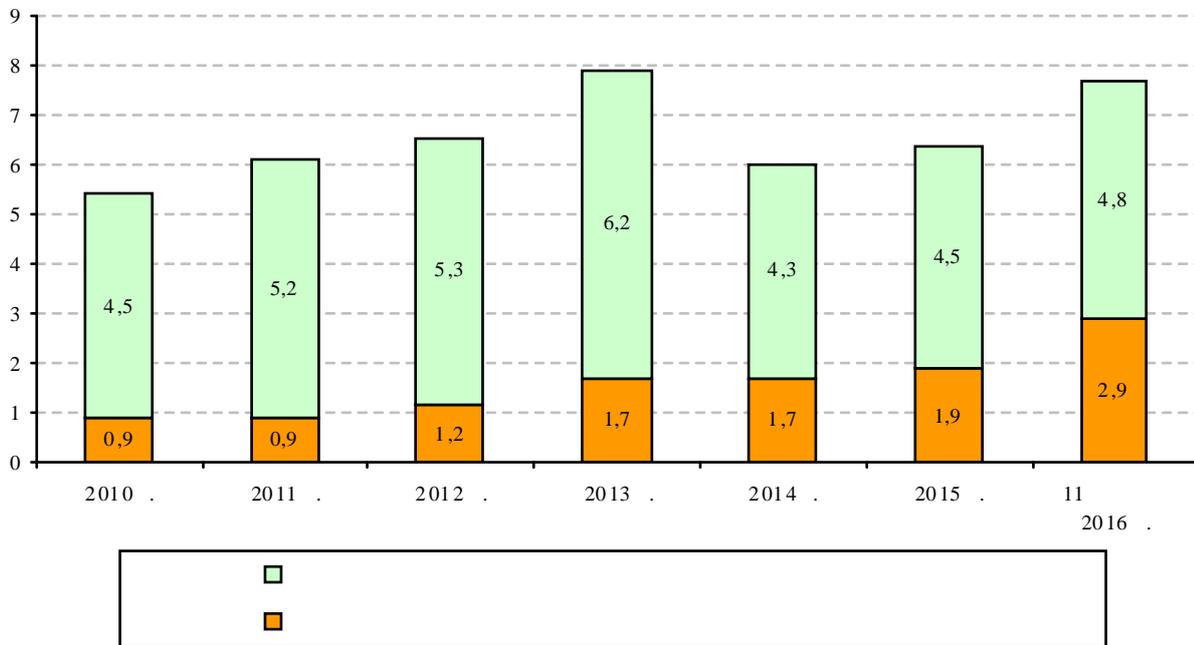
2016 1.

1.
2016 . *

« »		600 .
« »	6	94 .
« »	5	50 .
		300 .
		41,5 .
« »		400 .
« »	4	70 .

* [2, 4, 5, 6, 7, 8, 9]

(.3).



.3.

([2])

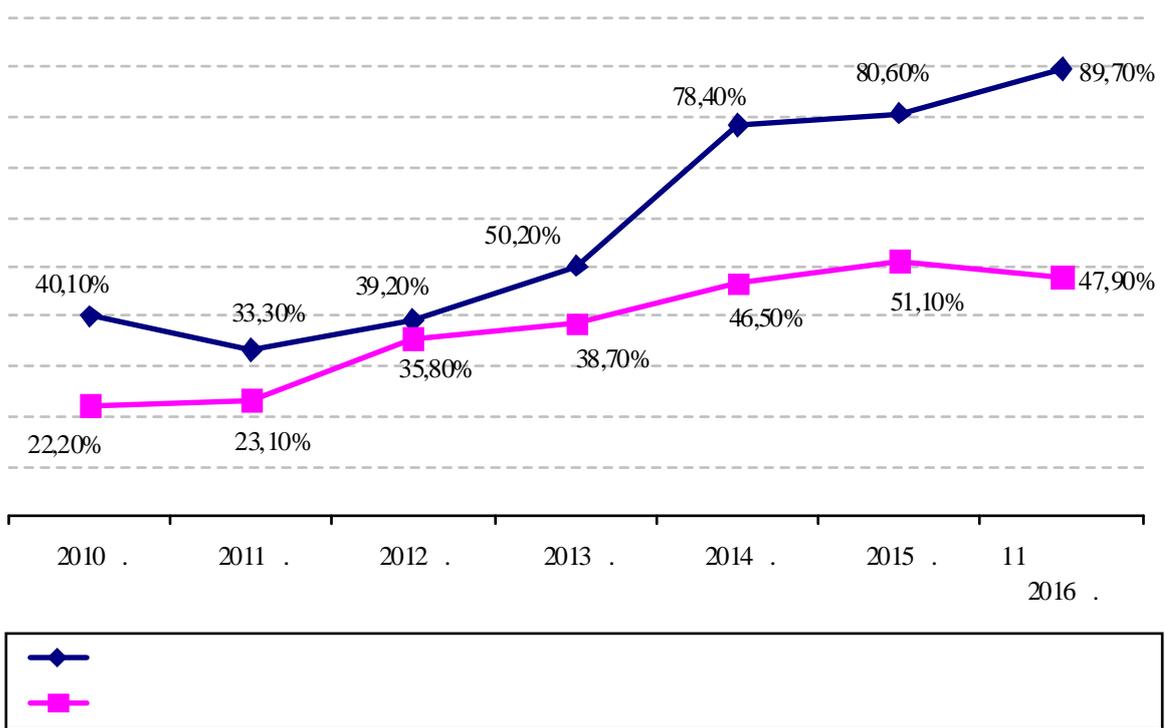
(2014–2016 .)

2010–2016 .
2014 . 2014 .
30 % . 2015 .
2015 . (— 6,7 %).
2010 . 2016 .
— 52,6 %),

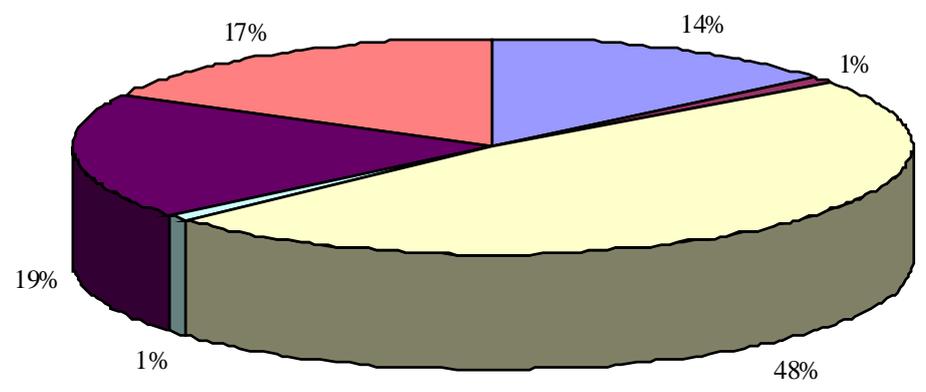
2010–2016 . .4.

2014–2016 .
2016 .

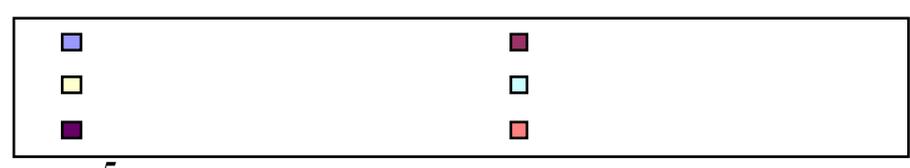
90 %.



. 4. 2010–2016 . ([2])



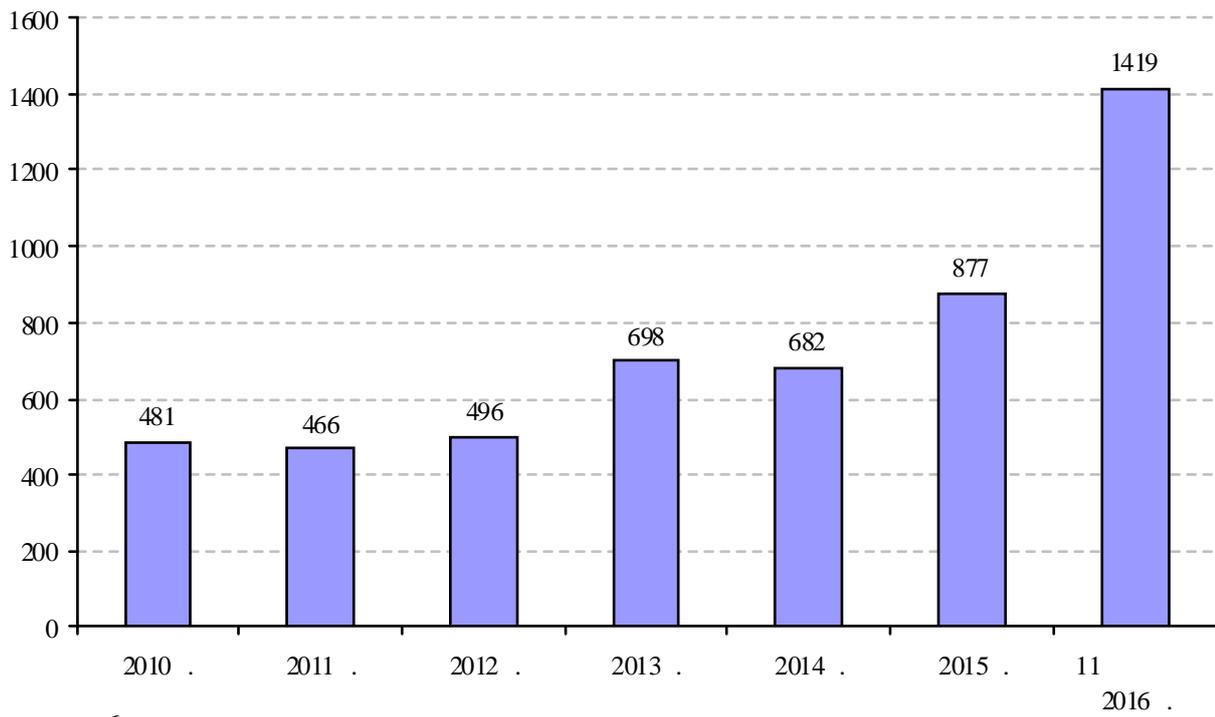
. 5.



. 6.

. 5. 11 2016 . ([2])

2016 . — 2016 . 41 %



.6. , .([2])
 2010–2016 . (.2).

2. *

2010	98	25
2011	16	33
2012	6	3
2013	10	10
2014	10	5
2015	20	45
11 . 2016	27	24

* [2]

2016 . 2016 .
 2105 . 7 ,
 2015 .

2014 . 2016 .
 2014 . 2014 .

1. . . . // — 2017. — 1 (13). — . 52–57.
2.] // XIV : www.yandex.ru/search/?clid=9582&text=XIV%20 %20 %20 %20 %20 %20 %20 %20 &lr=146&nomisspell=1&site=fs.moex.com (: 01.03.2017).
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5. -001 -05 15 [] // : www.finmarket.ru/news/4464164 (: 27.02.2017).
6. « » [] // : ir.gazprom-neft.ru/debt-relations/local-bonds/ (: 01.03.2017).
7. 300 . [] // : www.rbc.ru/rbcfreenews/577dc10c9a7947b045afddad (: 01.03.2017).
8. « » [] // : moex.com/n13876/?nt=104 (: 01.03.2017).
9. 2016 25 [] // : www.finmarket.ru/bonds/news/4306149 (: 27.02.2017).

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:

**MARKETING STRATEGY OF THE ENTERPRISE:
MAIN PRINCIPLES AND FACTORS OF FORMATION**

The article reveals the essence of marketing strategy as a way of enhancing enterprise productivity, reviewed and analyzed the factors shaping the marketing strategy, defined and justified the basic principles of strategic marketing as a practical activity of an enterprise, set out proposals for improving the process of developing and implementing marketing strategy.

Keywords: enterprise, marketing strategy, principles, factors, enterprise management, strategic marketing.

» [8, . 131].

[8, . 132].

1. [] / . . . — . : , 2010. — 250 .
2. . . . : / . . . — . : , 2014. — 328 .
3. . — . : , 2008. — 720 .
4. . . . / . . . [] . — : journals.khnu.km.ua/vestnik/pdf/ekon/2014_2_2/13.pdf (: 03.03.2017).
5. . . . / . . . , . . . — . : , 2010. — 1055 .
6. — . : , 2001. — 472 .
7. . . . / . . . [] . — : edu.tltsu.ru/sites/sites_content/site1238/html/media66811/063-Kozlov.pdf (: 03.03.2017).
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9. . . . / . . . [] . — : business-inform.net/pdf/2011/9_0/194_197.pdf (: 03.03.2017).
10. . . . [] . — : cyberleninka.ru/article/n/factory-formirovaniya-marketingovoy-strategii-predpriyatiya (: 03.03.2017).

27 2017

14 2017

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TENDENCIES OF DEVELOPMENT OF SMALL BUSINESS

2020

In article on the basis of the analysis of theoretical positions and legislative base of the country prospects of progress of small business in Russia, conditions of its functioning on the basis of programs of the state support and according to the Concept of long-term social and economic progress of small business by 2020 are considered. Offers on progress of small business in the country in immediate prospects are stated.

Keywords: business, small and medium business, state support of small business, strategy of development of small business, program of development of small business.

.)— 1500000 ; -

• ,) -

• ()— -

• - ((, , .),)— -

• , ;

• — 2017 () ;

2017 (2500000). ,

7,5 . : -

• ; -

• ;

• ;

• « » -

[6]. , ,

9 , 82 , 431

« 7,513 » -

2017 ,

« » , (3,06), -

(0,72 (0,74),), -

(0,69).

) 1,6 (- , -

11

— 0,23 ,

0,055 0,175 — —

0,135 .

• , 2017 ;

• , ;

• ;

• (). ;

[2].

2017

1. Bukhval'd . . . The Strategy for Development of Small and Medium Entrepreneurship in Russia till 2030: Ambitions and Realities / . . . Bukhval'd // Economic and Social Changes: Facts, Trends, Forecast. — 2016. — 1 (43). — C. 66–80.
2. . . . [. . .] // . . . — 2016. — 4. — / . . . : e-koncept.ru/2016/76051.htm. — ISSN 2304-120X (: 06.02.2017).
3. / . . . // : , , . — 2013. — 4 (23) — . 19–27.
4. . . . // : . — 2016. — 3 (11). — . 2.
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6. [] — : economy.gov.ru/ minec/activity/sections/smallBusiness/support/ (: 06.02.2017).

25 2017

14 2017

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1

THE USE OF PPP DURING THE IMPLEMENTATION OF INVESTMENT PROJECTS ON THE TERRITORY OF PRESENCE

In article on the basis of consideration of the scientific literature foreign experience of use of the mechanism of state-private partnership in programs of progress of territories of progress with objective of definition of forms and models of application of the mechanism of state-private partnership in using regional investment programs is investigated. It is proved, that application of the mechanism of state-private partnership in Russia yet has not received due progress. The positions which are allowing the use of foreign experience at application of the mechanism of state-private partnership in Russia are stated.

Keywords: investments, investment projects, public private partnership, cooperation of power and business.

1

2015–2024

« » ()

« 2020 »,
2020 .

[5].

[4].

1. / . . . // . . . « . . . ».— 2013. — 17, . 19. — . 177–188.
2. / . . . // . . . — 1. . . . — 2013. — 2. — . 27–31.
3. : [. . .]. — : all-politologija.ru/knigi/modernizaciya-i-politika-v-xxi-veke-oganisyan/gosudarstvo-i-biznes-v-rossii-dilemni-vzaimodejstviya (: 23.10.2016).
4. — 2008. — 8. — . 64–78.
5. : « . . . », 2012. — 226 .

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