

SUMMARIES

MECHANISMS OF REGIONAL DEVELOPMENT

Apatova N.V., Kurochka D.N.

The mechanisms of innovative development of the region, including the innovation infrastructure, institutional environment, small business, human capital and management of clusters are examined. The item interaction, the flexibility of their composition, the equivalence in the general regional innovation development is displaying. The components of some elements of the mechanism for the Crimea Republic are refined.

The mechanisms of innovative development of the region allow them to implement any territory, making the development of innovation in the first place, a multi-level and aimed at different groups of consumers. Secondly, to create a flexible innovative infrastructure that focuses on specialized areas such as tourism and recreation, thirdly, the involvement in the innovation process of small businesses, including virtual enterprises, allows distributing innovative products on a global scale, as well as take into account the development needs of the population in the territory. Fourth, the establishment of the institutional environment in the territory of innovative development contributes to the regulation of intellectual property and fair competition. Fifthly, clustering in the development of innovative products makes it possible to develop universities to implement their development, to disseminate scientific ideas.

Applications discussed mechanisms to allow the Crimea Republic to develop specific activities that enhance innovation in the territory.

Key words: innovative development, innovation development mechanisms, the region, infrastructure, institutions, clusters, small business, management.

TAX BENEFITS AS A TOOL FOR REGIONAL ECONOMIC STABILIZATION

Bembeeva V.B.

The current economic situation in the world requires the use of the most effective methods and tools for its stabilization. One of these tools are the tax benefits, which contributes the promotion and development of individual sectors of

the economy. In addition, in order to improve the quality of control and the use of tax benefits, they need to be clearly classified and systematically assessed on their effectiveness.

Keywords: tax, tax relief, the region's economy, stable development of the region.

EXPANDING PRESENCE OF RUSSIA ON THE GLOBAL NATURAL GAS MARKET

Bugrova A.A., Kuznetsov M.M.

The role of Russia as an exporter on the global natural gas market is evaluated. The dynamics and structure of Russian export of pipeline gas and liquefied natural gas by country are analyzed. The problems and prospects of Russian gas export providing the global natural gas market are reviewed. The use of diversification to leveling the existing and possible negative factors of the implementation of Russian gas export is proposed. The main groups of factors of diversification of Russian export deliveries of pipeline gas and liquefied natural gas are determined.

Keywords: Russia, natural gas, pipeline gas, LNG, natural gas exports, diversification of export, factors of diversification, APAC.

ATTRACTING FOREIGN INVESTMENTS IN RUSSIAN ECONOMY TODAY

Burkaltseva D.D., Marchenko A.S.

Foreign investment is an objective necessity for the country, due to the participation of the country's economy in the international division of labor and the flow of capital in high branches of economic activity.

Foreign investment produces a better quality of investment, higher profitability of capital investment over domestic investors (due to higher asset prices in foreign investment wounds, a significant increase in the exchange rate in the country of application investments against the currency of the investor, less risk compared with national investments).

This article analyzes the dynamics of foreign investments in the Russian economy, data on their size. Emphasis is placed on the relationship of foreign investments to the competitiveness of the economy and its economic security. The

problems that hinder foreign investment into the Russian market, including geopolitical factors.

The main problems encountered in attracting foreign direct investment in Russia in 2014 were:

1. Changes in the structure and the general decline in investment in non-financial sphere of the economy.
2. The decline in investment in manufacturing and in other fields of activity.
3. Changes in the structure of investments by federal districts.
4. The increase in direct investment from offshore.

At the end of 2014 a sharp reduction in the volume of investment was observed. At the same time there are structural changes in the funding instruments in the structure of the regions. Enhances the development of the shadow economy the processes of investing their funds transferred earlier offshore.

Foreign investments are an important factor of economic development of any country, in Russia in particular. However, their rational use can positively influence the development of production, development of new technologies, improving the competitiveness of manufactured goods in the world market, and hence alleviate the financial crisis and revive the Russian economy.

In politics, improve the efficiency of attraction and use of foreign investments is not as promising for Russian participation in the international exchange of capital. The accumulation of a large number of unsolved problems.

At the same time in order to maintain economic security at a sufficient level, particular attention should be paid to the elaboration and implementation of measures to attract foreign direct investment. They will directly contribute to the creation of a favorable investment climate, which will ensure the growth prospects of foreign investment in Russia, increase the level of its economic security.

Possible solutions to the problems of attraction of investments:

- On reducing the tax burden for investors and Russian producers (YLC and changes in social benefits, requirements for revaluation of securities and assets sold below cost);

- Alignment with the international standards of the Russian accounting. This will enable potential investors to more accurately assess the performance and balance sheet indicators of the Russian;

- The adoption of laws regulating the work of investors in the Russian Federation in the field of trade policy, the movement of goods and capital (with the WTO agreement, measures to support Russian exporters in terms of anti-dumping restrictions);

- Development of the concept of insurance and guarantees foreign investments in Russia.

Key words: investments, foreign direct investment, investment environment, risks, policy, management, economic security

TRENDS IN DEVELOPMENT OF EXTERNAL MERCHANDISE TRADE OF RUSSIA

Butsenko I.N., Muratova A.S.

The article deals with the trends in external merchandise trade of Russia in 2010-2014. The dynamics of the overall indicators of development of Russia's external merchandise trade is analyzed. The changes in commodity and geographical structure in external merchandise trade of Russia are specified. Based on the analysis the main directions of further development of Russia's external merchandise trade in terms of sanctions are identified.

The article shows that Russia plays the role of a net exporter on the world commodity market. Such commodity groups as mineral products, food and agricultural raw materials, chemicals and rubber dominate in the structure of Russia's participation in world merchandise exports. At the same time food and agricultural raw materials, machinery and transport equipment, chemicals and rubber dominate in the structure of Russia's participation in world merchandise imports.

Raw-material orientation and, as a consequence, weak commodity diversification of Russia's exports limit its opportunities to participate in the international division of labor and make the national economy extremely sensitive to changes in the world situation. These disadvantages clearly stand out against the recent trends in the world economy (Russia's accession to the WTO and the introduction of economic sanctions and restrictions). Today Russia's opportunities to strengthen and expand trade and economic relations with other countries are being reduced, which in turn has a significant impact on the national economy.

In general, external merchandise trade of Russia in 2010-2014 is extremely uneven due to seasonal fluctuations, volatility in political, economic and market conditions in different regions of the world in terms of the global economic crisis.

Diversification of the commodity structure and trading partners, reorientation of sales markets, import substitution and the transition to the production of ecologically clean agricultural products are the possible directions of further development of Russia's external merchandise trade.

Keywords: external merchandise trade, imports, exports, commodity structure, geographical structure, export-import coverage ratio, economic sanctions.

ALGORITHMIC SYSTEM OF MODELS OF INTEGRATING A NEW REGION INTO AN ECONOMIC SPACE OF A COUNTRY

Vanyushkin A.S.

The article is devoted to the actual problem of regional development – creating the system of models, which would allow elaborating strategies on increasing level of a new region development till medium ones in a country. Actuality of this problem is proved by characters of socio-economic development of Crimea. The critical analysis of existing theories of regional development is done in the article. Theoretical basis of modernization of regional economic relations in form of the concept of customs union effectiveness, taking into account the added value chain methodology, was determined.

Key words: system of models, region – partner, economic cooperation, cross-regional relations, commodity groups

TRANSFORMATION PROCESSES IN DEVELOPMENT OF INTERNATIONAL TRADE BY THE GOODS AT THE PRESENT STAGE

Gorda A. S., Gorda O. S.

It is established that the structure and dynamics of development of international trade in the goods are influenced by the whole complex of factors among which as the key act: consequences of crisis processes in world economic system of 2008-2009; decrease in economic activity in many segments of the world economy; crisis processes in an eurozone; radical transformations in structure of the modern world economy; tendencies of formation of new poles of influence and transformation of the world centres of economic development from Atlantic to Eurasia and Asian-Pacific region; intensity strengthening in mutual relations in world political arena and active use of sanctions and restrictions in international trade sphere.

The basic determinants of decrease in rates of increase of volumes of international trade at the present stage of postcrisis development of world economy are revealed and investigated. It is shown that the given processes are caused both cyclic, and structural factors of economic development. Among such factors cardinal change of a conjuncture of the world markets of raw materials and power resources, activization of use of protectionist measures, strengthening of problems of financing of international trade are key considerable decrease in rates of increase of the international economy as a whole.

The carried out factorial analysis testifies that factors of growth of volumes of

international trade have changed also. Decrease in rates of a gain of volumes of international trade in a current has been caused 2012-2014 both decrease in level of the world prices, and reduction of physical volumes of world commodity export.

It is established that transformation consists in development of the world commodity markets in uncharacteristic for the previous stages of development alignment of rates of increase of world economy as a whole and rates of increase of volumes of international trade

It is shown that one of structural factors of decrease in rates of increase of international trade is connected with exhaustion of potential of the further internationalisation (transnationalization), a diversification and a fragmentation of many global industrial networks.

The forecast of the WTO concerning prospects of development of international trade at the present stage is critically analyzed. The given forecast can be corrected under the influence of certain factors and risks. Among which are allocated: a different orientation of a credit policy of the EU countries and the USA, threat of occurrence of new debt and budgetary crises in the Eurozone, decrease in rates of increase of economics of underdevelopment, toughening of a monetary and credit policy of the USA, the adverse forecast of development of economy of China and the begun crisis in stock market of this country, falling of the prices for raw materials and power resources, programs of monetary liberalisation of the European central bank.

Keywords: International trade in the goods, cyclic and structural factors of decrease in rates of increase of international trade, global industrial networks, risks of development of international trade.

ROLE OF THE INTERNATIONAL FINANCIAL AND CREDIT INSTITUTIONS IN ENSURING FINANCIAL STABILITY OF THE BANKING SYSTEM

Kovalenko V.V., Dadashev B.A., Kostyuchenko T.I.

Presently in Russia an all greater value is acquired by the questions of stability of the banking system and her basic elements - banks. Meaningfulness of problem of estimation of financial stability of banks is conditioned by the enormous role of the banking system in the process of functioning of economy of country, its financial system, state and society on the whole.

The article provides an analysis of the current state of the Russian banking system. Considered one of the most pressing problems of the Russian banking

system increasing financial stability. In Russia there is a consolidation of financial capital and there is a tendency to reduce the number of financial and credit institutions. For credit institutions come first objectives of the financial stability and liquidity. Financial stability of the banking sector is determined by the influence of various factors. Development of forms and methods of regulation of the financial stability of the banking sector in terms of economic uncertainty rather contradictory. Financial stability is characterized as a complex characteristic of a commercial bank from a theoretical point of view of management stability of the banking sector.

The paper contains the author's view on the impact of global processes on the financial stability of banks and how to minimize risks of globalization for the national banking system.

Keywords: international financial and credit institutions, financial stability, banking system, anti-recessionary regulation, international standards.

FUNDING OF MEDICAL EDUCATION IN THE CONTEXT OF CROSS-HEALTH CARE COSTS

Zarubina O.A.

The characteristics of the financing of medical education in the context of cross-spending were analyzed in this article, as well as alternative ways of financing, based on the principles of equity, efficiency, effectiveness, accountability and justification. These principles were supplemented by examples of financing of medical education in Australia. The main conclusions about the financing of medical education are formulated based on the results of research.

Key words: financing, medical education, cross spending, financing of education, health care, human resources.

OPTIMIZATION OF INVESTMENT POLITICS OF REPUBLIC CRIMEA

Kirilchuk S.P., Popovich D.P.

The modern problems of investment politics of enterprises of the Crimean region are examined in the article. Essence of investment politics, her principles, strategy, directions of optimization, is determined. A primary value is spared to the tourist-recreational sphere.

Priority directions of development of investment politics of RC certain through historical pre-conditions of development of recreational complex, for example, presence of recreational resources, existent elements of infrastructure of region, material and technical base and skilled personnel. These factors determine resort-recreational industry as one of priority in composition a pertaining to national economy complex RC, and also Russian Federation.

Development of recreational complex in PK requires bringing in of investment resources, ground of investment projects, development of ways of bringing in of investors, i.e. forming of investment attractiveness of region. The aim of this article consists of research of features of investment politics of Crimea and suggestion of measures on her optimization. The aim of this article also is description of investment attractiveness of peninsula Crimea for development on his territory resort, sanatory, health.

We consider that on the modern stage of development of economy Russian Federation, Republic of Crimea it is necessary to examine as an international center of recreation and tourism, that can successfully compete in the world market of resort-recreational services, because the Crimean region on the climatic, geological, tectonic, signs exudes not only between other regions to Russia but also does not have analogues in the world, as the most various natural landscapes are here located are mountains, plains, forests, steppes, seas, mountain rivers and other.

Keywords: investment, investment policy, optimization, enterprise profits.

TOOLS OF MONETARY CIRCULATION AND THE REALITIES OF THE MODERN MONETARY MECHANISM

Klimchuk S.V.

The article analyzes the tools of monetary circulation, produced by focus on the transmission mechanism, which is mediated by the process of absorption of liquidity by the value of the structural deficit of the banking system. The directions of optimization of the transmission mechanism, in the context of controlling the speed of circulation of money, individual cycles direct operations of the transmission mechanism.

Used monetary methods of regulation of the economy and economic growth lead to changes in patterns of monetary transmission mechanism and that a turn affects the laws of economic development due to its peculiarity and ambiguity of the transformation period. Evaluation of contemporary realities of monetary policy

puts a priority for effective management of the velocity of circulation, optimizing the necessary tools and indicators of the mechanism of monetary circulation.

Imbalance between supply and demand, between the amount of money in circulation and the value of assets leads to confronting the crisis. Conducting a traditional central bank monetary policy by controlling short-term nominal interest rates affects the economy through various channels of the transmission mechanism. This is evidenced by a decrease in interest rates central banks of the advanced economies to zero values: In the US, 0.25 %; EU 0.05 % UK-0.5 %; in Japan 0.1 %. This situation determines the search for new approaches to optimize the tools of monetary mechanism when using the transmission mechanism.

The global collapse of the world economy has shown that the existing monetary and financial theory require a rethinking of the basic laws of monetary and financial mechanism and creation of a new financial paradigm, as the Lemeshenko I.I., "the world of finance has become virtually independent autonomous space, lost direct dependence on the physical economic reality"

Vozzhov A.P., Grinko E.L., Cheremisinova D.V. note that the classical monetary policy, central banks buy and sell debt securities are short-term in order to maintain the target values of the nominal short-term interest rates. Thus expanding the monetary base and reducing the short-term real interest rates, central banks can influence the prices of various assets, including on exchange rates and the value of stocks.

Thus, the increase in the monetary base can not in itself be considered as an effective stimulus. Since money and bonds become close substitutes, the public can simply select the currency deposited in cash. Such a situation, as the Vozzhov A.P. can motivate central banks focus on specific markets or interest rates, and not just on increasing the quantity of money.

Scientists sufficiently actualized the problem of monetary circulation in the need for effective management of the velocity of money, but outside of the scientific review questions remain optimization of the basic element of the monetary mechanism as the - the transmission mechanism.

Key words: instruments of monetary control, the transmission mechanism, the monetary base, the money supply, the money multiplier, interest rates, bank animation.

RUSSIA IN THE GLOBAL GAS MARKET

Krivorotko I.A., Suvorova E.A.

This article analyzes the issues related to the cooperation of Russia, namely the company "Gazprom" with foreign companies in the exploration and development of the location of natural gas as well as mining, transportation and processing of hydrocarbons. Examined problems and prospects of the Russian Federation on the global gas market.

The global economy requires more and more energy. There are new economic centers that demonstrate high rates of industrial growth and increased demand for oil and gas

In the world there is rising energy prices and the worsening of the global competition for resources

In this competition more actively involved companies from countries that do not have hydrocarbon resources, sufficient to ensure their economic development.

The competition for access to energy among the three largest gas markets: Europe, Asia-Pacific and North America will continue to grow.

It should be noted that Russia is the strongest player in the global gas market. The country is in a favorable geopolitical location, has a large resource base and plays an important role in energy supply in many countries.

In recent years, the relationship between the countries in the gas sector has increased significantly. For example, Russia and the European Union.

In this co-operation in the energy sector, there are some problems, such as lack of legal framework and clearly defined goals, and politicization.

Great importance for an effective policy on foreign fuel and energy markets will have its legislative support. It is necessary to adopt laws and amendments to existing laws regarding the regulation of capital outflow from Russia and Russian companies' investments abroad to support domestic companies in the struggle for resources and energy markets, development of joint ventures and attract foreign investment in the production (manufacture) of energy in the country, including power generation.

It is spoken in detail about tensions between Russia and the EU. They are reflected in the sale of gas. Every year Europe's import needs grow. The EU is trying to find alternative sources of supply of natural gas. Many sources are not able to satisfy EU demand for gas and the establishment of new gas relations may take a long time.

If Europe stops importing Russian gas, there can be a marketing problem. And for this it is necessary to look for new markets. The most advantageous market is China.

It is shown that recently, there was intensification of foreign policy of Russian gas, both to the west and to the east. The Russian Federation wants to preserve and expand the control of external capital flows of gas in different regions of the world.

With the active cooperation with existing and new large exporters and importers of natural gas will increase in Russia's economic and geopolitical position in the world. Also happen diversification of exports, increase territorial and structural balances oil and gas industry, to ensure the economic security of the state. The main principle of interaction is reasonable strengthening Russian positions in the importing countries and natural gas producers, while maintaining national sovereignty over strategic objects of the Russian Federation.

Keywords: gas industry, the global gas market, natural gas, exports, cooperation, "Gazprom", gas policy.

ANALYSIS OF STRUCTURAL DYNAMICS OF ASSETS AND LIABILITIES, IMPLEMENTS PROGRAMS COMMERCIAL LENDING

Manahov V.V.

The article discusses the role of commercial lending in the modern economy. The analysis of the dynamics of the assets and liabilities of a particular bank, the features of the programs of commercial lending. The influence of the programs of commercial lending activity of commercial banks and the problems of commercial bank lending in general.

Keywords: commodity lending, commercial banking, credit transactions, the retailer.

EFFICIENCY OF BRICS TRADE INTEGRATION

Naumenko R.V., Nikitina M.G.

Modern economic relations are a subject to the trend of globalization and internationalization of international relations. As a result, countries are forced to move from bilateral to multilateral relations, on the base of their competitive advantages. This allows to lobby their own economic interests at a higher level, involving in international relations an increasing number of participants. One of the most perspective international associations is the BRICS (Brazil, Russia, India, China, South Africa).

In the present form of its existence, the BRICS is not an economic union. Moreover, the idea of integration of such a different countries in ideological, political, demographic, economic, and military options is not very popular, however, economists are aware that the potential for such consolidation is extremely large. It should be noted different size and orientation of economies of participating countries. So, Brazil, India, China and Russia are among the ten largest world economies, South Africa can be attributed only to the category of countries with an average size of the economy, which determines the difference in the growth rates of these economies and ambitions.

This article focuses on the perspective of trade cooperation within the BRICS, the trends of development in current conditions. Also, the paper proposes a model of trade integration, the appropriateness of which is tested on the basis of correlation analysis.

Key words: trade integration, BRICS

PECULIARITIES OF THE ACCOUNTING INFORMATIZATION

Penkova I.V., Seydametov I.B.

In the face of growing competition among companies one of the main way to improve accounting and control system is the information technologies introduction. The low level of informatization in Russia is one of the main obstacles to the effective implementation of the accumulated scientific potential in the country. That is why the main today challenge is to accelerate and enforce the informatization of administrative functions. After all, without this one can not organize effective management.

The article states results of the conducted study concerning specific features of automation and informatization of income and expenditure accounting at enterprises. It analyses the most popular software used for processing accounting information in practical activity.

Keywords: accounting, automation, software, information system.

THE RELATIONSHIP OF PROFESSIONAL SKEPTICISM AND JUDGMENT OF THE AUDITOR

Pojarickaya I.M.

The study aims to examine the relationship of the auditor's competence as a professional skepticism and professional judgment.

The presence of professional skepticism is an integral competent auditor, in addition to professional skills, the ability to research, abstract logical thinking, identify and resolve ethical conflicts. The requirements for qualification in the program of education and development of professional accountants determined p. 42 International Education Standard 8 "Requirements for the competence of professional auditors" Committee on international educational standards in the field of accounting.

The paper considers the philosophical direction of the skeptics. Also studied the definition of the concept "professional skepticism" on the basis of reference sources and regulatory audit.

It has been established that the judgment is understood as the process of applying the necessary skills, knowledge and experience in the context of standards of auditing, accounting and professional ethics in making informed decisions regarding the audit tasks, depending on the circumstances

The primary factors that influence the formation of professional skepticism and judgment are: education; training, experience; behavior (moral) quality; level of competence (knowledge); cultural and business environment of the audit firm, the actions of management.

Professional skepticism and judgment to be applied throughout the audit, ranging from taking the job - before drawing up the audit report. The author of the examples of the content of professional skepticism and judgment at different stages of the audit

In this way, professional skepticism assists the proper adoption by the auditor's professional judgment with respect to the key issues of the audit. In order to formulate an opinion on the audited financial statements, the auditor should show professional skepticism when choosing opinion in the audit report.

Keywords: competence of the auditor's, professional skepticism, the auditor's judgment, the audit opinion

“GREATER EUROPE”: PROBLEMS AND PROSPECTS OF IMPLEMENTATION

Tkachuk M.V., Mirankov D.B.

The paper analyzes the practical implementation of the concept of Greater Europe, as well as the contradictions that arise in a way of its implementation, also the problems of foreign trade cooperation and ways of their solutions for the further development of cooperation between the two countries. There were considered the steps between the Russian Federation and the EU on the way to strengthen their cooperation since the collapse of the Soviet Union and the creation

of the Agreement of Partnership and Cooperation in 1997, as one of the main documents regulating issues of joint strategic partnership.

The project "Greater Europe" carries both benefits and costs to the party that is the subject of criticism by many experts in the feasibility of this model partnership. Nevertheless, there are many benefits and costs arising in a way of implementation of this concept that require special study and control.

The article says that in a situation of imbalance in trade relations, encumbered with mutual sanctions, sides begin to come to the conclusion that for a constructive resolution of the conflict and restore the previous trade relations they need to focus on resolving existing differences. Violation of the old system of foreign economic relations compels parties to seek new ways of dialogue and restore the chains of export-import operations, particularly to stimulate the search for a partnership in areas that are key and interrelated. Both sides are aware of the futility of further sanctions measures, although in the European Union countries. There is no consensus on the matter, but the economic cost figures shows that in today's global interdependence, maintaining the sanctions is ineffective war.

The article presents the table that shows a comparison of turnover for 4 years and the dynamics of changes in the main indicators of foreign trade. There is an analyze of export, import and foreign trade turnover of Russia and the EU.

The author offers two possible models for further development of this project as a Greater Europe. First one - it is a strategic partnership, the creation of a common space between two large equal integration formations, such as the European Union on the one hand, and on the other with the Eurasian Economic Union.

The second model is the conclusion of a free trade zone between the Russian Federation as a separate state, or as a member of the Eurasian Economic Union with the European Free Trade Association, which includes countries outside the European Union and therefore has the freedom to trade issues.

Thus, on the basis of deepening trade and investment ties and create a symmetrical trade, it will be possible principle of equality and mutual interests. Problems in foreign trade cooperation between Russia and the European Union can only be solved by means of mutual participation of countries, and they have taken the agreement need to be improved and put into practice. Emphasis is placed on the need to further stabilization of the Russian-European economic cooperation, including at the expense of removing the sanctions restrictions to trade in goods

Keywords: the economic integration, the strategic partnership, mutual trade, economic costs in terms of sanctions, the center of economic power, "Greater Europe" concept.