

## SUMMARIES

### SOCIAL COMPUTER NETS IN DIGITAL ECONOMY

**Apatova N. V.**

The article discusses the features of the use of social computer networks in a digital economy, in which the number of connections between economic actors and individuals is increasing. Social networks produce, process and distribute economic information, form social capital, create groups that influence economic decision making and promote the independence of individual behavior. The most popular social networks Facebook, Instagram and YouTube provide tools for running a business in a virtual environment, thanks to which new business models are created and profits are increased.

At the heart of the digital economy are numerous connections between a person and a computer, citizens and power structures, individuals with each other and with numerous groups, and also, which is absolutely new, are communications of information systems without human intervention. Information and communication technologies implemented on the Internet, which also serves as an environment for social networks, which are increasingly performing economic functions.

Social networks are an essential element of virtual social capital, registering Internet users in chat rooms and forums, reading messages from other users, creating a social system, all of whose participants, both active and passive, create social capital by gaining access to necessary information, as well as studying social rules adopted in the virtual partnership through familiarity with active participants. According to research, the virtual social capital of a community is a set of norms and rules developed as a result of communications in the virtual space, with the result that there is a mutually beneficial enrichment of intangible values.

Digital economy is a technological stage, which based on information and communication technologies for collecting and processing data, including information production, informational management and social data. In this connection, the role of information flows is increasing, some of which formed and transformed in social computer networks. In this regard, there are new economic functions of social networks, which include direct, marketing, and socially significant, promising. They are:

- social capital;
- knowledge sharing - network intellectual capital;
- business models based on content and visualization, customer involvement in the dissemination of economic information;
- an increase in the individual's behavioral autonomy when making decisions, including economic ones;
- each popular social network improves its business development toolkit in a virtual environment, which, on the one hand, allows users to choose the network and, on the other, receive additional profits.

**Keywords:** Internet, digital economy, social computer networks, social capital, Facebook, Instagram, YouTube.

## INVESTMENT DECISION MAKING BY ENTERPRISES TAKING INTO ACCOUNT REPUTATIONAL ASPECTS

Bakumenko M. A.

The article grounds the significance of taking into consideration a possible influence of the realization of a real investment project (further referred to as RIP) on corporate image and on strategic development of the enterprise in the process of taking decisions in investment. A scheme has been developed for assessing the commercial efficiency of a RIP, which covers image and strategic aspects. The article also proposes a practical toolkit for taking into account image and strategic aspects for evaluation of a single project.

Changes in corporate image resulting from the implementation of a project are one of important criteria that should be included in investment decision-making. And such an assessment, if possible, should be quantitative.

Any managerial decision (including investment ones) must comply with the enterprise's development strategy. In investment decision-making in the real sector of economy, it is important to analyze and evaluate a possible impact of the project on the enterprise's strategic development. In our opinion, this analysis should include the aspects as follows: 1) assess the degree of compliance of a RIP with the enterprise's objectives; 2) analyze the RIP as a basis for the realization of future potential projects.

The scheme for evaluating the commercial effectiveness of a RIP includes three levels of evaluation (not counting the zero level, which is the design of the project's idea):

- 1) preliminary level of assessment of RIP;
- 2) deterministic evaluation of RIP (more accurate assessment of the project without examining the influence of a risk factor);
- 3) final stage of taking decisions (evaluation of the project with due regard to the influence of a risk factor, as well as the project's intended influence on corporate image and the enterprise's strategic development).

The proposed investment decision-making scheme is an addition to the classical methods for evaluating the efficiency of RIPs, since it envisages evaluating the project's effectiveness on basis of "expected NPV value" criterion using additional criteria that take into account such significant project characteristics as its possible influence on corporate image and the enterprise's strategic development.

When taking decisions in investment, one should focus on stage-by-stage evaluation to significantly reduce all types of costs related to the project life's pre-investment phase and speed up the realization of effective projects.

**Keywords:** real investment project, evaluation of commercial effectiveness, investment decision, reputation, image, the process of strategic development of the enterprise, evaluation scheme, sustainable development.

## **IMPROVEMENT OF INFRASTRUCTURE SUPPORT FOR INNOVATIVE SMALL AND MEDIUM-SIZED BUSINESSES IN THE REGION**

**Barmuta K. A.**

The article analyzes the current state of innovation infrastructure to support small and medium-sized businesses, justified promising areas of its improvement. Particular attention is paid to the creation of captive venture funds and municipal coworking as a factor in the activation of innovation in the municipalities of the region.

**Keywords:** small and medium business, innovative activity, business incubator, venture Fund, coworking, municipality, region

## **FEATURES OF DETERMINING OF FINANCIAL PROTECTIONISM IN THE ERA OF LIBERALIZATION**

**Barsegyan A. G., Druzin R. V., Naumenko R. V.**

In the absence of consensus in academic works in the definition of a single term formulated a comprehensive definition of financial protectionism and identified specialized bases of its analysis in the context of globalization, which forms the theoretical and methodological core of further research of international financial flows. The article presents the transformation of economic protectionism, providing for the implicit involvement of financial constraints that reduce the pace of global economic growth.

**Keywords:** financial protectionism, financial crisis, capital movement

## **STATUS AND DEVELOPMENT STRATEGIES OF THE DIGITAL ECONOMY OF THE EAEU COUNTRIES**

**Voronina T. V., Yevchenko N. N., Yatsenko A. B.**

The article substantiates the need to study the digital economy as a sustainable innovation trend in the development of the world economic system. The authors focused on analyzing the state and strategies of the development of the digital economy in the EAEU countries. The analysis revealed that the attention of the EAEU countries to the development of the digital economy is due to its direct influence on the structure and dynamics of GDP and foreign trade. The share of ICT goods in exports of the EAEU countries is correlated with indicators of the development of the ICT sector. In addition, the stimulation of ICT development is closely related to the increase in non-primary exports of the EAEU states.

It has been revealed that the implementation of national Strategies and Programs for the development of the digital sphere in the EAEU countries is carried out based on "own strength" first of all, and therefore, due to economic differentiation, various target indicators of digitalization were chosen as reference points, as well as integration possibilities and synergy. It is noted that the dynamically developing integration groups and the emerging mega-aliases recognize the leading role of digital technologies to ensure their competitive

advantages; therefore, they give great importance to joint efforts to develop the ICT sector. The analysis of the availability of ICT facilities in the EAEU countries revealed a significant gap between Kyrgyzstan and all other countries in this indicator. According to the authors, this will significantly restrain its involvement in the process of creating a single digital space of the EAEU. A comprehensive view of the level of digital technology development is based on a comparison of the positions of the EAEU countries in various international ratings, which suggests that there are significant differences in the levels of ICT development among the EAEU countries. The differentiation of economic development levels is the main reason for differences of EAEU countries. Kyrgyzstan is particularly lagging behind. However, the authors of the article propose to consider this as an underused market potential that investors and entrepreneurs can use in a favorable institutional environment. A comparative analysis of the resulting indicators of the formation of the digital economy of the EAEU member states, given in the article, allows us to conclude that during 2008-2017 the EAEU countries show a positive trend in the field of digitalization of the economy, the excess of the average world ICT index, and the increase in the rate of this excess by 5.6 times.

As a result of the analysis, the authors conclude that the weakness of coordination mechanisms at the EAEU level leads to the under-utilization of the digitization of national economies. The joint coordinated efforts of the EAEU countries are capable of providing, in aggregate, a greater effect to all the Union states, since a single digital space provides a synergistic effect for the development of the EAEU as an integration association. Based on an analysis of world experience, the authors argue that coordinated elimination of barriers to e-commerce, investments in the digital sector, combined with a unified regulatory framework and agreed ICT financing mechanisms, and control mechanisms can create significant economic and social benefits for each state of the integration association.

**Keywords:** digital economy, single digital space, information and communication technologies

## **DEVELOPMENT OF GLOBAL COMPETITION OF COUNTRIES IN THE LANDSCAPE SYSTEM**

**Gorda A. S.**

The conditions of formation of international economic relations in the context of global competition of countries in the world economic system are determined. Global competition is the driving force behind the integration of national economic systems into the global labor division on the standardization and cooperation of industrial relations. A set of trends of development have been identified for these systems, such as: unification, standardization of components (raw materials, semi-finished products, spare parts); polarization of demand for road and cheap products; erasing industry and inter-industry boundaries to produce high-tech products; creation expert systems for making managerial decisions by means of information and communication technologies. The character of global competition, which takes the form of cooperation and cooperation both among producers, and between producers and consumers, is explored. In the world economy, the share of industrial and postindustrial countries is increasing; the sale of raw materials and high-tech goods is

replaced by the supply of integrated services packages. In this way, industrial and post-industrial countries squeeze out weak countries from the world market, gain control over the chains of creating additional value for their own products. In the context of global competition, the formation of international economic relations takes place through the introduction of scientific and technological revolution in production, taking into account promising technological processes: the reduction of traditional productions (third and fourth) in favor of the newest (fifth and sixth). In the global perspective, countries with a transitory economy and developing countries are losing their own economic sovereignty due to the lack of available resources and the low current level of international competitiveness of their products on world commodity markets.

**Keywords:** international economic relations, global competition, international competitiveness of countries, world division of labor, neoinustrialization, postindustrial society.

### **ECONOMICS OF RUSSIAN SELECTION AND SEED PRODUCTION: CURRENT STATE AND WAYS OF DEVELOPMENT**

**Gulyaeva T. I., Savkin V. I., Buraeva E. V.**

The article analyzes economic issues of the current state of domestic selection and seed production. It has been established that one of the most difficult tasks facing society is to provide the population with enough food to meet nutritional needs. The solution to that problem is possible only on the basis of another scientific and technological breakthrough in the economy. The dynamic development of the agrarian sector of the economy is largely predetermined by the degree and effectiveness of using the resource base, and selection and seed production play a crucial role in ensuring both the food independence of the state and the competitive advantages of agricultural products in the agro-food market. The study noted that the Russian Federation remains one of the world leaders in the selection and production of seeds of leguminous crops and buckwheat. However, in order to develop its seed export potential, it is necessary to work in a number of ways: stimulating domestic seed producers exporting their products; creation of a system of transfer and commercialization of scientific achievements; effective management of intellectual property, protection of domestic achievements abroad, etc. The authors found that in selection and seed production there are many tasks that must be solved immediately, and one of the priorities here should be the restoration of the continuity of generations of specialists and the training of personnel able to solve entirely new tasks facing the state.

It is concluded that domestic selection and seed production are undergoing significant changes today, while for a decisive breakthrough it is proposed to focus the most attention on the following areas: continued state support for domestic selection and seed production, as well as additional targeted support for the production of the most import-dependent crops (the proportion of sown domestic seeds less than 50%); import substitution of seeds of agricultural crops of foreign selection and stimulation of export of seeds of domestic selection through the development of state subsidies, concessional lending and export insurance; modernization of selection-seed centers through state support, as well as the

creation of new selection-seed centers on the basis of public-private partnership; creation of "points of growth" in the development of the human resources potential of domestic breeding and seed production through the strengthening of the material and technical base of profile departments in agrarian universities, the target set of trainees for these training areas, as well as federal and regional programs to support young specialists, etc.

**Keywords:** seed economy, seed import and export, seed yield, seed market, staff potential.

## **THE CONDITION OF ECONOMIC POTENTIAL AND THE DEVELOPMENT OF VINEYARDS IN THE CRIMEA**

**Efremova A. A.**

The article reviews and analyzes the current state of viticulture of the Republic of Crimea. Considered promising government programs aimed at the development of viticulture of the Crimea, provides information on the state of viticulture at the present time. The structure of farmland and land for viticulture in the areas of the Crimea, which are closely related to the cultivation of grapes and the production of wine products, is given. Some government programs for the future development of viticulture and winemaking of the Republic of Crimea in the period 2013-2020 are considered. The ways of perspective development of winemaking in the republic are proposed.

**Keywords:** viticulture, winemaking, grape lands, planting material, economic potential.

## **ECONOMIC FEATURES OF MUSEUMS ACTIVITIES**

**Zhuravleva I. V., Tregulova I. P.**

This article presents the results of an analysis of the economic features of the museums activities as productive organizations and the role of economic analysis in their study. The analysis of museums functions, their significance in the development of the tourist destination, the connection with the possibility of implementing the innovation process, the social values created by the museums are presented. The types of demand and the determinants of the museum services demand are identified, the structure of costs is analyzed, also the determinants of fixed and variable costs and trends in their changes are identified. The sources of potential income of museums and the factors influencing the income are analyzed. Various aspects of the production of museum services have been explored. The external effects of museum activities and methods for their identification and accounting are analyzed. The impact of various activities of museums on their costs is assessed through an analysis of the essence of the models of Jackson, Throsby and Hansmann. From an economic point of view, two approaches to the functioning of museums have been identified: 1) museums can be viewed as an economic unit where entry and exit can be analyzed; 2) the economic way of thinking can be applied to museums and individual

managers associated with it. Museum managers, as individuals, maximize personal utility within the constraints imposed by institutions and the environment. Conclusions about directions of further research on the problem are formulated. The results of the research can be used in the practical activities of museums and researchers of this problem.

**Keywords:** museum, museum economics, museum services, maximization of utility, income; expenses, tourist destination

## **PROBLEMS AND PROSPECTS OF TECHNOLOGICAL DEVELOPMENT OF RUSSIA IN CONDITIONS OF GLOBAL INSTABILITY**

**Lukyanovich N. V.**

The article analyzes the features of Russia's technological development in the era of global competition. The role of the technological factor in achieving geopolitical and geo-economic goals and objectives for developed countries is determined. Problems of technological development of Russia, modern tendencies of development of its scientific and technical potential are analyzed. It is revealed that in order to ensure Russia's technological sovereignty it is necessary to intensively develop high-tech industries, innovation sector, fundamental and applied science, education.

**Keywords:** technological development, globalization, scientific and technical potential.

## **THE PROBLEM OF OVERCOMING THE SHORTAGE OF WATER RESOURCES IN REPUBLIC OF CRIMEA: ADAPTATION OF FOREIGN EXPERIENCE**

**Mirankov D. B.**

The article defines the level of water resources and assesses their condition in the Republic of Crimea. The problems faced by the peninsula as a result of the cessation of water supply through the North Crimean canal are identified. The best foreign experience in overcoming water scarcity both in terms of reducing water demand and increasing its generation is analyzed. The economic justification of the use of measures to overcome the local shortage of water resources in the Republic of Crimea, as well as an assessment of the effectiveness of their implementation.

**Keywords:** water resources deficit, Republic of Crimea, foreign experience.

## **THE STRATEGY OF DEVELOPMENT OF TOURIST-RECREATIONAL SPECIALIZATION OF SMALL TOWNS AND DISTRICT CENTERS BASED ON THE NETWORK MECHANISM**

**Oborin M. S.**

The strategy of development of tourist and recreational specialization of small towns and district centers objectively depends on the natural resource and infrastructure potential, the inclusion of territories in transport, logistics and tourist routes. It is necessary to combine program-target and network approaches to ensure sustainable growth of the tourism sector in order to achieve a positive socio-economic effect in the sectoral and territorial aspects.

**Keywords:** tourist and recreational specialization, network mechanism, network interaction, tourist and recreational cluster, development strategy, state program.

## **THE DIGITAL ECONOMY: ESSENCE, PROBLEMS, APPROACHES TO MANAGING CHANGE**

**Poluektova N. R.**

The paper deals with the issues related to the internal nature of the processes of development of the digital economy, its definitions, new opportunities and problems associated with its development. It is proposed to consider "digitalization" as a new economic resource, one of the factors of changes in business processes of interaction of economic agents and the reasons for the development of new network structures in the economy. For each of the components are approaches to the creation of economic and mathematical modeling tools.

**Keywords:** digital economy, modeling, institutional development, agent approach, network economy.

## **SOME ASPECTS OF STRATEGIC MANAGEMENT OF MODERN FOREIGN TRADE OF RUSSIA**

**Reutov V. E., Kaplina O. V.**

The article is devoted to determining the state of Russia's foreign trade in 2014–2017 and a set of strategic management tools for solving its problems. In the process of analyzing the state of foreign trade, the following indicators were calculated: foreign trade turnover, foreign trade balance, export-import coverage ratio, the share of Russian exports and imports in world trade; identified trends in the dynamics, commodity and geographical structure of Russian foreign trade. Problems and prospects of modern Russian foreign trade were identified by the help of the SWOT-analysis, Its main problems remain the non-diversification of exports, its predominantly raw-material nature, the negative balance of foreign trade in high-tech goods, sanctions wars. The content of the four groups of tools of the strategic management of modern foreign trade of Russia - political and diplomatic,



economic, organizational and personnel, information and consulting, was investigated to solve its problems.

**Keywords:** the dynamics of Russian foreign trade; its product and geographical structure; strengths, weaknesses, opportunities and threats of Russian foreign trade; the tools of strategic management of Russian foreign trade.

### **MATHEMATICAL MODEL OF INTERRELATION OF FLUIDITY OF PERSONNEL AND INTENSITY OF WORK IN THE ORGANIZATION OF THE BANKING SECTOR**

**Safiullin R. T., Solovova N. V., Dmitriev D. S.**

In this article describes the research of interconnection between the staff turnover and the labour intensity. The arithmetic model was developed to establish a direct and genuine link between the labour intensity and staff turnover that makes it possible to make management decision in human resources system on an impartial basis. The standard characteristics of HR system of the branch establishment are considered to prove the statements. The modeled arithmetic system establishes a direct and genuine link between the labour intensity and staff turnover. The accuracy of statements has also been proved.

**Keywords:** human resources management, staff turnover, intensity of labour, the damage by staff turnover.

### **A NEW POSITION OF LOGISTICS IN THE LIGHT OF THE SOCIALLY ORIENTED ECONOMY**

**Skorobogatova T. N., Sidorin A. V.**

The article is devoted to one of the facets of the modern economy, which defines it as socially oriented. A characteristic feature of a socially oriented economy is the turn to the needs of people, especially social. In this aspect, it is natural to create a new logistics direction-social logistics, combining the classic provisions of traditional logistics and a focus on social entrepreneurship. The emergence of social logistics meets the current economic conditions, when special attention is paid to the provision of comprehensive assistance to socially oriented non-profit organizations. The purpose of social logistics is not to manage the flows (which is inherent in logistics), in particular the flows of consumers and related personnel flows, but to serve people as flow-forming elements.

A special place among socially oriented non-profit organizations belongs to health organizations. The task of social logistics in health care is to ensure the territorial and temporary availability of medical care for patients. The main directions of social logistics development in medicine are: optimal distribution of medical workers in the country with an emphasis on remote areas; management of flows of medical workers migrating to remote regions, creating the most comfortable conditions for work and rest, as well as management of related material flows in the form of equipment, medicines, etc.; transfer of the system

of patient registration to electronic basis; the use of the most ergonomic means of transport for the movement of patients to medical institutions and prompt delivery of medical personnel to patients on urgent calls; rationalization of the flow of patients moving within the hospital (clinic); proper organization of material flows aimed at providing patients in the hospital; the creation of health care complexes.

In General, the objectives of social logistics are: the creation of specially equipped and the most geographically accessible jobs; maintenance of flows of people with disabilities and the appropriate equipment of service organizations of various profiles; development of digital technologies application areas in the work and life of physically limited people, allowing them to perform their functional duties and communicate with ordinary people; economically and socially reasonable provision of these organizations with appropriate material resources. The article gives examples of providing work to blind and deaf-mute personal, in particular in the enterprises of the restaurant industry. Specific services that can be obtained by physically limited people using the Internet are listed. It is shown that virtual tourism takes an important place in the organization of leisure, which allows to overcome such logistical constraints as space and time, to leave the individual from his niche in the world and expand the virtual space.

In the article the basic principles of the contract system in the field of state and municipal procurement with a focus on the efficiency of budget funds are considered. Assessing the effectiveness of resource provision assumes a goal-oriented (efficiency is defined as the ratio of the achieved result to the goal) and economy-oriented (efficiency is calculated as the ratio of the effect to the costs) approaches. At the same time, the assessment of social efficiency according to the second approach is mediated through economic efficiency. Specific examples of the effectiveness of the acquisition of goods by socially oriented non-profit organizations are provided. It is concluded that the further development of social logistics meets the global trends of turning to universal values, ensuring the normal life of each individual, regardless of physical capabilities, preservation and increase of him social space.

**Keywords:** socially oriented economy, social logistics, socially oriented non-profit organizations, principles of contract system, approaches to the definition of efficiency, the economic and social efficiency of procurement.

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