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SUMMARIES

I. A. Potekhin

Corruption at the Roads. Experience of Mathematic Modeling

The article shows that corruption may have very negative influence on the social welfare. The consequences of the policemen actions on traffic safety are analyzed in the article. In case there is no efficient mechanism to control activity of policemen when they draw up a report their aim becomes to collect bribes instead of reducing number of traffic accidents by imposing appropriate penalty. The attempts of the government to improve situation by imposing higher penalties would not lead to a wishful effect. The approach presented in the article is a kind of second-best solution in case when government cannot (because of objective or maybe some internal political issues) vanquish corruption and is forced to act in the prevalent corruption environment.

Keywords: corruption; bribes; highway patrol police; mechanism of control.

N. V. Agabekova

Inter-age Reallocation of Resources: Methodological Foundations and Practice of Macroeconomic Accounting

The article deals with the methodological foundations of the macroeconomic accounting of the reallocations of the economic resources from one age group to another within the System of Transfer Accounts, which corresponds to the System of National Accounts and is a system of macroeconomic accounting for measuring the economic flows through age groups. These reallocations occur because at some ages, individuals consume more than they produce. The estimations of the age volumes of consumption and labor income in the Republic of Belarus are given in the article.

Keywords: System of Transfer Accounts; the age reallocation; labor income; personal consumption; public consumption.

S. O. Kolesnikov, O. A. Podkorytova

Trade Flows of Russia and World Trade Organization

A number of the specifications of the gravity model of international trade are estimated in the article in order to learn, whether the accession of Russia to the WTO tends to the increase of Russia's volume of trade. Nevertheless, none of these specifications shows any evidence that the WTO significantly and positively influences the trade between its members among Russia's trade partners. This result holds even if we exclude the oil and the gas trade.

Keywords: WTO; Russia; gravity model; trade flows; non-oil trading.

O. N. Nikiforov

What Can the State Statistics Do?

The article discusses the issues of reforming the state statistics of the Russian Federation at the present stage. Strengthening the role of regulatory clearance of statistical activities, the information inter-agency cooperation and the use of administrative data for the updating and expansion of the official statistical information are considered in the article. The structure and content of the Federal plan of statistical work are analyzed. The questions about the place of the regional and municipal statistics in the system of state statistics are discussed.

Keywords: administrative data; primary data; reliability of statistical data; the subjects of official statistical records; the Federal plan of statistical works; the municipal statistics.

O. V. Obukhova

Monitoring of HIV Infection in Russia

The article is devoted to the problems of the monitoring of HIV infection in Russia. The need for adequate and sustainable investments in the health sector, available in large volumes, is the need to develop and implement economic and financial monitoring to produce not only the collection of information, but also analysis, forecasting and financial situation in the sector in accordance with existing security resources and needs.

Keywords: monitoring; HIV infection; the System of Health Accounts.

G. G. Kim

Economic Census of SMEs: Organization and Data Processing Problems by the Example of St. Petersburg and Leningrad Region

The development of the small and medium-sized enterprise sector is a core element in the strategy to foster economic growth, employment and poverty alleviation in Russia. The complete and adequate information about the position of SMEs, which can be obtained in an economic census, helps to determine the strategies of development. The economic census of SME is held in Russia for the first time and the organizers are faced with the various problems of collecting and processing data.

Keywords: economic census of SMEs; small and medium-sized enterprises; statistics of SME; statistical reports of small business.

R. Cerrone, M. M. Madonna

Financial Consequences and Economic Effects on Banks with the Implementation of SEPA Compliant Payment Services

SEPA (Single Euro Payments Area) stands for a EU initiative which enables customers to make cashless euro payments to anyone located anywhere in Europe using a single set of payment instruments. The creation of SEPA has introduced important changes in payment market: new instruments (SEPA Credit Transfer, SEPA Direct Debit, SEPA Credit Card), new payment channel (Mobile Phone) and new payment services providers. The changes introduced by the SEPA through the PSD directive have determined more competition between payment services providers and banking institutions. Moreover PSD have also introduced significant economic effects on banking income. This is due to three principal factors: new investments, changes in operational costs and changes in banking fees. A growth of costs (for investments and operative activity) might imply the possibility of charging customers with other costs or fees for the use of payment instruments, and PSD does not safeguard customers from this risk.

Keywords: SEPA; payment systems; banks.

P. M. Spivachevskiy

Multilateral Development Banks: Classification, Essence, and Transformation of the Prerequisites of the Formation

The article presents the current aspects of the classification of development banks, defines the essence of multilateral development banks, the tendencies of transformation of the prerequisites of their formation. The main activities of this group of banks and their role in strengthening the integration processes between the member states are revealed in the article.

Keywords: multilateral development banks; interstate integration; classification; development banks; branch structure of the loans of multilateral development banks; capital of multilateral development banks.

Yu. V. Neradovskaya

The Peculiarities of the Estimation of the Level of Solvency of Insurance Organizations

The article considers the category of “solvency” of an insurance organization as one of the characteristics of its financial condition. The question on the differentiation of the various cate-

gories of financial condition of an insurer is discussed in the article. The author investigates the peculiarities of the accounting of insurance reserves in the estimation of the solvency of an insurance organization.

Keywords: solvency; financial condition; insurance organization; insurance reserves.

P. V. Beskrovny

The Improvement of Public Finance in a Region: Transition from Financing Estimated Budgetary to Software Financing Methods

The article analyzes the various aspects of the main issues of concern with the improvement of public finance management in terms of the estimated budget funding. The author analyzes the existing scheme of financing of budget institutions and the major disadvantages to increasing the volume and quality of rendered services by budgetary institutions. A scheme of the program funding is given in the article. The change in the system of public funds is proved. The replacement funding is provided by the principle of costly method of financing for the program.

Keywords: budget reform; the cost; expenditure commitments; budget financing; public services; program funding method.

O. Yu. Korshunov

Price Formation in the Real Futures Market

The article is devoted to the research of the relation of the theoretical price of futures on the bonds delivery which was obtained under the assumption of the equivalence of the futures and forward prices at a perfect market and the price range at the real market, within which arbitrage is not possible. The formulas for the estimation of the position and width of the arbitration corridor are obtained into the framework of the model of the real finance market. It is shown that the discrepancy between the theoretical and the market futures prices does not mean the possibility of arbitrage operations. Moreover, in some cases, the possibility of arbitrage takes place at the coincidence of the theoretical and market prices. The possibility of using the results to estimate the contracts traded on the Russian market is discussed.

Keywords: bonds; futures; price; market; arbitrage.

N. A. Lvova

Corporate Bankruptcy from the Perspective of Financial Science

In the article, the essence of corporate bankruptcy is analyzed along with its basic signs. It is concluded that, from the perspective of the financial science, the bankruptcy of the firm first of all is a characteristic of its financial performance that can make different sense depending on the assumptions applied and the financial model of the firm which underlay the used system of indicators.

Keywords: corporate bankruptcy; bankruptcy prediction models; net assets.

A. A. Veykher, O. N. Volkova

Normalization of the Labor of Employees of Accounting and Economic Services by Survey of Timetable

The new (survey- and purpose-based) methods for the operational time valuation are developed for the organizations and services whose activity is administrative, accounting-economic. A register of the accounting-economic functions, operations (activities), valuation units and survey methods is submitted. The result approach is developed for the operational time standards calculating in the public accounting bodies.

Keywords: result-based management; purpose-based management; public institution; operational time standard setting; survey methods of evaluating; rationing of the operational standards; controllable photo of the operational hours.

R. R. Palatnik, H. Faitelson, M. Shechter

Israeli policy towards reaching Cancun pledge: A comparison of actions in plan and economically efficient measures

In Cancun Agreements, Israel has recommitted for a 20% emissions reduction target beginning in 2020 compared to a business as usual scenario. Accordingly, Israel is in a process of defining policy design for domestic carbon mitigation. Some useful observations on the efficacy of domestic mitigation could and should be made now. The suggested approach is to develop a consensus on the imposition of a carbon pricing. This study provides a review of current proposals and suggests evaluation of market-based instruments. For this purpose the authors employ a static Computable General Equilibrium (CGE) model of the Israeli economy — IGEM. Initially, to this end, an updated social accounting matrix (SAM) is constructed to serve as a benchmark by combining physical energy and emission data and economic data from various sources. In addition, the authors estimate empirically labour-capital constant elasticity of substitution (CES) in various Israeli sectors. The results show that levying a coal tax, coupled with a carbon tax at level of EURO 15 per ton of CO₂-equivalent, allows Israel to reach Cancun target at a total cost of 0.5% reduction of GDP.

Keywords: carbon pricing; Israel; climate policy; computable general equilibrium (CGE).

I. N. Drogobysky

Social and Energetic Paradigm of Organizational Management: the Touches to the Portrait

The article considers conceptual issues of the modern administration paradigm which is based on the reliable and respectful relations between organization members and energetic nature of management activity. At the same time the article postulates the fact that this activity is mostly restricted by solving the ongoing problems and the preparation for solving the future problems and is carried out in the atmosphere of permanent conflicts. The main reasons for management conflicts and the recommendations to resolve them are considered.

Keywords: administration; administration paradigm; complementary team; corporate culture; corporate atmosphere; synergy; symbiotic relations; constructive and distractive conflicts; success; emergence; external marketing; management energetic resources.

A. A. Pozov

The Modern Approach to Stocktaking: How to Improve the Accuracy of Inventory Records in a Large Enterprise?

The article discusses the modern approach to stocktaking as a rise of the accuracy of inventory records. Attention is paid to the complex approach to the permanent maintenance of the accuracy of inventory records that gives competitive advantage to a large firm. The actual variants of the application of cycle counting, the improvement of accounting system and count techniques, time reduction and responsibility for stocktaking are considered in the complex approach.

Keywords: inventory records accuracy; competitive advantage; cycle counting; improvement of accounting system; count techniques improvement and time reduction; responsibility for stocktaking.

E. F. Mosin

The Assessment of the Development of the Russian Tax Law in the First Decade of the 21st Century from the Position of Arbitration Court Statistics

The assessment of the character of the development of the Russian tax law in the first decade of the 21st century is given in the article on the basis of the analysis of the dynamics of the change of the index of nation-wide tax conflictness. The index of tax conflictness is defined as a quantity of the tax disputes considered by the arbitration courts of the country during a year. The article shows the significance of the doctrine of an honest taxpayer and the doctrine of the justified tax benefit in the judiciary practice of the settlement of the tax disputes, including the tax disputes over the corporate profit tax and the value added tax.

Keywords: tax law; tax disputes; judicial doctrine; corporate profit tax; value added tax.

A. L. Dmitriev

A. I. Bukovetskiy and the History of Domestic Financial Thought

The principal milestones of the life and pedagogical activity of A. I. Bukovetskiy (1881—1972), the prominent scientist-financier, are briefly considered in the article. The survey of the historical and economic works is given in the article.

Keywords: history of finance; history of financial thought; history of Russian economic thought.

A. I. Bukovetskiy

The Discussion of the Problem of the Financing of a War in the Pre-war Economic Literature

The author of the article analyzes the views of the economists of the end of the 19th century — the beginning of the 20th century on the problem of the financing of the future world war. The views of I. I. Kaufman, P. P. Migulin, M. I. Bogolepov, L. N. Yasnopolskiy, I. S. Blioh and other are analyzed.

Keywords: financing of war; budget; calculation of cost.

T. V. Eremenko

Formation of Accounting of Amortization in Russia

Theorists and practical men discussed about the nature of amortization in Russia at the turn of the 19—20 centuries. The formation of the accounting of amortization in Russia is considered in the article in the framework of this discussion.

Keywords: war; amortization; fund for the renovation.

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