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SUMMARY*

A. P. Zaoztrovtssev

Theories of Interest Groups

Several theories of interest groups and their influence on economic development and efficiency are reviewed by the author. The special attention is paid to the concepts of interest groups in terms of regulation problems. The paper introduces the analysis of different approaches to this problem inside Chicago school (Stigler-Peltzman vs. Becker) in comparison with its treating typical for public choice school (Crain-McCormick model).

Keywords: Interest Groups; Economic Development; Different Approaches.

A. A. Bochkov

Modernization at the Present Stage of Russian Economy Development: Teme, Priorities, Techniques in Agriculture

Key priorities of agricultural modernization are emphasised at the present stage of Russian economy development and an economic-organizing gear is offered to put into effect innovative, technological, human resources, institutional and ecological modernization.

Keywords: Agricultural Modernization; Innovation; Human Resources; Institutional and Ecological Modernization.

V. V. Ivanov, O. A. Stroganckaja

The System Of Finance Equalization in the Municipalities of Latvia

The ways of the horizontal and vertical equalization are examined . They exists in Latvia at present, as well as analyses the drawbacks of the system, its appropriacy to EU recommendations and the experience of other EU countries in this field. While analyzing the drawbacks of equalization the author makes proposals on its application in Latvia.

Keywords: Horizontal and Vertical Equalization; EU Recommendations.

A. A. Peresetsky

Technical Efficiency of Banks: Russia and Kazakhstan

The Kazakhstan banking system is traditionally supposed to be more advanced than the Russian one. In 2003 the international accounting system was adopted in Kazakhstan and since 2005 Basel-2 norms have been introduced (in Russia — no earlier than in 2009). In this paper banks data for 2002—2006 are used to build models of the banks technical efficiency. The average banks technical efficiency scores for different models are compared for the two countries. It is shown that most of the banks are still below their optimal size.

Keywords: International Accounting System; Basel-2 Norms; Banks Technical Efficiency Scores.

E. N. Kotlyarov

The Management of Liquidity Risk as a Resource

Based on the methodology of liquidity risk quantitative assessment, the article suggests the method of liquidity risk management as a resource which allows the evaluation of effectiveness of bank activity in the field of liquidity risk management. Suggested

* Раздел «Summary» подготовлен ст. преподавателем М. В. Гавриловой, СПбГУЭФ.

method allows the evaluation of potential expenses and losses which the credit organization may bear in the future process of solvency maintenance keeping the existing structure of assets and liabilities.

Keywords: Liquidity Risk Management; Assets; Liabilities; Potential Expenses and Losses.

A. V. Vorontsovskiy

Risk Management and Capital Valuation Using Real Options

The problems of risk management and capital valuation using real options are posed. We show the abilities of using real options to value cost of capital on the basis of changes in strategic net present value. The general decision-making scheme of business development taking into account internal and external real options is presented.

Keywords: Risk Management; Capital Valuation; Real Options.

A. A. Kudryavtsev

Possibility of Usage of Nonparametric Regression for IBNR Deserves Estimation

The discussion of the use of a new approach to the estimation of incurred but not reported reserves (IBNR) is analysed. This approach includes a nonparametric regression. It is a compromise between two groups of methods being used in practice now (nonparametric estimators and classical parametric regression). The preliminary testing shows a high accuracy of the approach offered.

Keywords: Nonparametric Regression; Estimation; Incurred but not Reported Reserves (IBNR).

V. V. Glinskiy

Portfolio Analysis in Statistical Research of Enterprise's Clients

The client's matrix as a method of portfolio analysis is used for publishing. Calculations are made on the data of one real enterprise in Novosibirsk. The possibilities of obtaining results in making managerial decisions are analyzed. The types of clients are given, and the author makes a conclusion that all the type of clients should be considered.

Keywords: Portfolio Analysis; Publishing; Types of Clients.

E. A. Falkovskaya

Financing Russian Academy of Science

The problem of an effective financing the fundamental science in Russia is posed. The author compares advantages and disadvantages of different financing sources and considers the current reform within RAS. The budgetary expenses and the off-budgetary ones are analysed. The cost indicators and the ways of rational usage of monetary resources are discussed. The author formulates several principles for the financial policy of RAS as regards to its Research Institutions.

Keywords: Ways of Financing; Financial Policy; Russian Academy of Science.

S. V. Mkhitarian

Specification of Regional Segmentation of Russia for the Industrial Enterprises

The results of regional segmentation of Russian industrial market using statistical methods of analysis are presented. To gain these results the multivariate statistic analysis is offered. The research is based on studying economic indicators of the regional development; the discriminant and clustering analysis has been used.

Keywords: Regional Segmentation; Economic Indicators; Discriminant and Clustering Analysis.

V. N. Aphanasiev, V. P. Kovalevsky

Synchronous and Nonsynchronous Production Fluctuations as a Characteristic in Choosing a Partner on the Food Market

The situation in the Russian agricultural industry causes rising the prices on bread and stock-breeding products, both imported production and domestic one.

To create a stable agrarian market and to stabilize the prices, it is necessary to study the fluctuations of production all over the Russian regions and in interalated countries systematically. It is necessary to consider synchronous and nonsynchronous fluctuations when making a trade agreement.

With reference to studies of Russian scientists (N. S. Chetverikov, A. I. Manellya) the dynamic production of wheat, milk, and meat per capita for 44 years is analysed as well as the yield of wheat in Russia, Canada, Mexico, Netherlands, Great Britain, Germany, Hungary, Poland, USA, France from 1970 to 2006. The combination of the domestic Russian markets, founded on synchronous production, and efficient foreign economic activities will allow Russian economy to provide people with foodstuff for acceptable prices.

Keywords: Synchronous; Nonsynchronous Production; Fluctuations; Agricultural Industry; Agrarian Market.

M. L. Pyatov

Liabilities and How They are Treated in Accounting

This article discloses economic and legal nature of debts as a matter of accounting. It shows the role of information about debts for financial image of a company, and the significance of this information for decision making. Limitations of accounting methodology are discussed. from the point of view of the debt analysis.

Keywords: Liabilities; Accounting; Debts; Financial Image of a Company.

K. Y. Tsygankov

Balance-Sheet, Accounts, and Two Variants Accounting Entries

A double entry is explained, shortcomings of this method and ways of their elimination are presented for the first time in this article. Wider ways of presenting the double entry are touched by the author. The possibilities of debit-debit, credit-credit entries are also of great interest.

Keywords: Balance-Sheet; Accounts; Double Entry.

A. A. Pozov

Stocktaking Basis and Classifications

We have discussed and summarized historical and theoretical aspects of stocktaking by accounting researchers and practitioners in Russia and abroad. In the core part of the article we proposed classification of stocktaking in the following variations: completeness, ownership, purpose (starting point/on going/liquidation), order (books-asset/asset-books), organizer (internal/external), planning (expected/unexpected), data support/control/evidence, differential/integrated, discrete/permanent/mixed, automated/non-automated.

Keywords: Stocktaking, Classifications, Accounting.

E. F. Mosin

Economic Legal Questions on Application of Article 169 of the Civil Code of the Russian Federation in Tax Agency Work

There is an analysis of the application of the Civil code of the Russian Federation in tax disputes of article 169. According to the Civil code it is necessary to avoid transactions

concluded on purpose in contradiction to the fundamental law or morale. The consequences of not following the law can be serious: tax collectors confiscate companies' revenue obtained from transactions aimed at tax evasion.

Keywords: Civil code ; Tax Disputes; Tax Evasion.

V. A. Ulanov

Role of Saint-Petersburg Scientists in the Establishment of Financial and Commercial Calculations in Russia

The paper presents the historical research of commercial and financial calculations in Saint-Petersburg. It shows the importance of developing and publishing the tables in the 19th century which provide simplification of commercial calculations. The insurance calculations are emphasized as the highest stage of commercial arithmetic. Some biographical facts are also given.

Keywords: Commercial Calculations; Insurance; Commercial Arithmetic.

T. V. Eremenko

«The Theoretical Bases of Marxism» by Tugan-Baranowsky in Russian and in German

There are essential distinctions between Russian and German versions of the famous Tugan-Baranowsky work "The theoretical bases of Marxism", which are revealed by the author in the publication. The versions show that the German text has more critical sense than the Russian one.

Keywords: Russian and German Versions; Marxism.