

SUMMARIES

P. I. Grebennikov

On the Regulation of the Quantity of Money in Circulation

The regulation of the amount of money in the economy to prevent, on the one hand, excessive inflation, and on the other hand, deficiency of credit for the implementation of cost-effective projects is carried out by the means of two-tier banking system that was historically established in all developed countries. The proposal to remove the commercial banks from creating liquidity periodically appearing after the financial crises is not consistent with the essence of money and its functions.

Keywords: two-tier banking system; the “money out of thin air”; the Post-Keynesian theory of money; money markets and capital; the Basel Committee on banking supervision; the debt of the macroeconomic actors.

K. A. Matrosova, M. L. Freer

The Technology Levels and Diffusion of Innovations

Innovation process in the country depends on many factors. This paper discusses the determinants of the innovation process and the possible motivational schemes involving technology levels for different countries. We use simulation methods for the analysis of the model with a possible delay in the diffusion of innovations between countries. The discussion is based on the ideas by Acemoglu, et al. (2015).

Keywords: innovation; diffusion; inducing innovation; cross-country analysis; technological progress; country-leader.

L. A. Soshnikova, G. A. Toshchevnikov

Integral Statistical Ratings of Non-Financial Organizations of the Republic of Belarus

The article deals with statistical methods for constructing ratings of non-financial organizations using multidimensional classification methods, the method of principal components and scoring models based on discriminant analysis, and the construction of an integral index of creditworthiness of non-financial organizations.

The processes of credit ratings migration using transition matrices were considered.

Keywords: credit rating; scoring models; multidimensional classification; transition matrices.

L. A. Yudincheva

The Impact of Monetary Policy on the Economy: the Regional Dimension

Monetary have increasing an impact on the economy a policy tools. Central Bank of Russia conducts a moderately tight monetary policy to reduce inflation to target level. There is no doubt that low inflation is a factor in sustainable economic development. However, the decline in inflation is currently accompanied by negative tendencies of important economic indicators in many regions of Russia. This article examines the impact of monetary policy on the region economy by the example of the Republic of Khakassia. In the course of the author's study found a negative impact pursued monetary policy on various subjects of the Republic of Khakassia's economy. On many key

indicators of the regional economy in recent years shows a negative trends, namely the decline in gross regional product, the regional budget deficit and the growth of the public debt of the Republic, increasing the number of low-income population, which are occasion to analyze the effectiveness of monetary policy. It is concluded that the design and implementation of monetary policy must take into account the system of indicators, including both inflation as well as fiscal and economic performance.

Keywords: monetary policy; the regional economy; inflation; key interest rate; low-income population.

M. I. Levin, I. V. Sheveleva

Recollection of the Future: Technology Transfer and the Experience of the Cold War

The article is devoted to the topic of technology transfer between countries in the state of cold war. The article examines, using the example of the facts taking place in the Soviet period (1949–1989), restrictive measures taken by one of the parties that wants to limit the export of technologies to the other party, and draw conclusions about the effectiveness of these measures.

Keywords: technology research; technology transfer; cold war; embargo; economic blockade.

V. A. Bukhvalova, V. V. Bukhvalova

AWK: The Way from Financial Information to Financial Data

The paper outlines usage of AWK with financial data. AWK has a number of advantages relative to other programming languages. It is portable and powerful. It does not require advanced programming skills. We illustrate common AWK applications using an example of FT 500 ratings data. Sample code from the paper can be easily adapted for later use with large datasets and variety of applications.

Keywords: financial data analysis; AWK; Financial Times; FT 500.

E. F. Mosin

The Principle of Proportionality in Tax Law and Judicial Practice in Tax Disputes

Concepts of legal principle and right principles are considered. The principle of proportionality and the principle of ratability in their Russian-speaking understanding are compared; their similarity in application in the Russian law is shown. The history of origination of a principle of proportionality (ratability) in the right is short described. The place of the principle of proportionality, ratability in systems of tax principles is investigated. The important role of the principle of proportionality in legal positions of The Constitutional Court of the Russian Federation on tax problems is shown. The use of the principle of proportionality in the resolution of tax disputes in arbitration courts of Russia is investigated.

Keywords: tax law; legal principle; right principles; principle of proportionality; principle of ratability; Constitutional Court of the Russian Federation; legal positions; tax disputes; arbitration court.

O. B. Sheynin

Gauss and Theory of Errors

The article considers the history of the theory of errors and the role of Karl Gauss in its development, as well as the background of the issue: the works of I. Kepler and T. Brahe. It also reveals the perception of Gauss's ideas in the works of A.-M. Legendre and P.-S. Laplace. The history of the formulas for the sample variance and estimation of unbiasedness is discussed. The article also shows the history of the justification of the least squares method. It concludes that after the publication of the "Arithmetical investigations" Gauss became one of the first mathematicians in the world.

Keywords: method of least squares; sampling theory; dispersion; history of mathematics; Gauss' method.