

SUMMARIES

M. I. Levin, K. A. Matrosova, N. V. Shilova

To the Question of Innovations and Corruption as Means for Overcoming Limitations on a Macro-Level

The first part of the article contains a thorough review of the existing literature on possible links between innovative development of national economy and corruption. The second part of the article is a research on such links in Russia. Having analyzed the existing regional data, we have tested several hypothesis, among them: (1) higher economic performance leads to the growth in R&D sector which is followed by the growth of the corruption level; (2) higher corruption level leads to decrease in the region's economic performance, as well as in number of innovations; (3) More innovative and less corruptive the region is, the better is the economic performance of the region. Our results show, that we can't prove any strong link between corruption and innovations unless we divide the regions into several groups according to some socio-economic characteristics. But even in this case the link between the studied parameters is not doubtful.

Keywords: corruption; innovations; R&D; regional peculiarities in Russia

V. A. Kipyatkova, E. V. Polyakova

Group Socialization Processes in a Cultural Transmission Model with Heterogeneous Gents

This paper presents a dynamic model of cultural transmission with heterogeneous agents. Various socialization mechanisms are analyzed for better understanding of the cultural heterogeneity. We generalize A. Bisin & T. Verdier model of cultural transmission to the case of high-type and low-type agents that simultaneously choose the number of their descendants and the level of tutorial efforts. In contrary to the base model some low-type agents are allowed to provide the informed mind of their children and therefore "devalue" their own type. We establish the sensitivity of equilibria to initial data and the exogenous parameters. Some numerical results are presented.

Keywords: cultural transmission, heterogeneous agents, interaction dynamic models, vertical/horizontal socialization, fertility choice, human capital

E. A. Bubenko, D. N. Kolesov, N. V. Hovanov

Using of Russia Central Bank's Optimized BI-Currency Basket for Currency Risks Hedging

A new method for contract's currency risks hedging is proposed, this method being based on a bi-currency basket's volatility minimization. Some examples of such volatility minimization of Russia Central Bank's bi-currency basket are represented. Using of the constructed stable bi-currency baskets for hedging of national currencies' rates fluctuations risk is demonstrated.

Keywords: bi-currency basket; multiplicative indices of exchange-value; hedge-function.

M. G. Polikarpova, T. A. Ivanova

Dynamic's Evaluation and Forecasting of Mergers and Acquisitions Among Structures of Russian Holding Companies

In this article we represent some results of the empirical analysis in the field of mergers and acquisitions among Russian holding companies during 2003—2012 years in the context of quantitative and cost extent in the field of Russian market corporate control. The analysis which we have carried out allowed to make a conclusion that seasonal autoregressive model of integrated moving average is the most precise and appropriate used to estimate and predict some integration activity of Russian holding companies' structures among Russian economy. On the basis of the represented analysis it is possible to work out some measures of state policy in order to enhance the effectiveness of Russian holding companies' integration activities.

Keywords: integration, harmonic analysis, autoregressive model integrated moving average (ARIMA), forecasting, mergers and acquisitions (M&A).

V. J. Meursault, A. S. Skolkova

The Hedge-Fund Strategies: the Past, the Present, the Expectations

This paper has three distinctive goals. The first one was to compare the performance of different hedge fund strategies from 2003 to 2013. The second one was to check whether it was stable during the whole period. The third was to compare the hedge funds focused on Russia with their Global counterparts. Our conclusions are twofold. First, active fund management has potential of performing better than the market index. Second, the higher average returns of hedge funds are due not to higher gains than the market's, but to smaller and less frequent losses. The successful strategies seem to be good not at exploiting the opportunities for big wins, but at controlling their losses. This property seems to hold for Global funds over time, but not for their Russia-focused counterparts.

Keywords: hedge funds; hedge fund strategies; volatility; returns; gains; losses; downside volatility.

N. A. Kamordzhanova

«Accounting study» of Nikolay A. Blatov's: History and Modern

Written by N. A. Blatov in 1927 "Accounting study" is a first attempt at a systematic exposition of those questions, which collectively create a complete independent counting discipline — total accounting study. N. A. Blatov disclosed the complexity of phenomenon that is a balance; described the differences between the consolidated and complex balance sheets, realized their classification, which was complemented by modern scientists. Changes occurring in the modern global economy Accumulated by N. A. Blatov developments in the field of accounting study is an enormous experience, which necessary to use to address contemporary problems of accounting.

Keywords: balance; accounting study; N. A. Blatov; reporting; distortion and falsification of financial statements; corporate reporting.

E. I. Markovskoya, I. V. Trinitskaya

Methods of Assessing the Economic and Psychological Characteristics of the Functioning of the Public Procurement System

The methodology of measuring the administrative modules of the public procurement system, which allows to trace changes in financial, informational and socio-psychological modules procurement management in the period 2001—2006 Developed by the authors of "the Questionnaire of the expert the severity of the communication problems in the system of state procurement" showed the validity of the conceptual framework of the public procurement system as having economic-psychological features, and proved the possibility of practical application of this technique. This study allows to draw conclusions about what the reform in the field of public procurement should be taken into account in the complex factors the psychological characteristics of the system.

Keywords: public procurement; competitive selection; criteria; methods; questionnaire expert.

E. I. Makarov, O. N. Nikiforov

Application of the Official Statistical Information for Monitoring, the Analysis and Forecasting of Socio-labor Conflicts in the Russian Federation

Article is devoted the questions of using of the statistical information for monitoring of labor conflict. Questions of the information system creation on the basis of two complementary sources are considered: the public information and the official statistical information. The basic approaches in the decision the questions of high level objectivity and reliability forecasting the phenomena in socially labor sphere are stated. Research materials on an example of the automated information system of socially labor relations monitoring are resulted.

Keywords: socio-labor conflicts; the official statistical information; monitoring; the public information.

I. A. Serebritsky

The use of Statistical Information for Purposes of Public Administration the Environment in Saint-Petersburg

Constant changes of the forms of state statistical reporting does not allow to use for the purpose of state management of official statistics. These forms of state statistical reporting 2-TP (air) do not reflect the real picture of emissions from stationary sources in St. Petersburg. Used at present the method of calculating emissions from vehicles gives a fortiori overstated values of emissions from road transport. The lack of data on emissions from other types of transport other than road (water, railway, pipeline, air transport) distorts the picture emissions cities.

Keywords: official statistics, statistical reporting, emissions.

I. I. Eliseeva, V. V. Platonov

Dynamic Capacity is the Missing Link in the Study of Innovation Activity

The authors propose an approach to include the constructs of dynamic capabilities and absorptive capacity into the analytical framework of resource-based study. The dynamic capacity is a new construct that is introduced for this purpose in the article. The paper explains how the dynamic analytical framework that developed under proposed approach can be applied for resourced-based study of innovation activity and innovation networks. The authors argue that the new construct by combining the dynamic capabilities and resources better meet the requirements of the research on innovation activity than the traditional concept of intellectual capital. The absorptive capacity when it is considered as a subset of dynamic capacity enables the resource-based study of innovation networks.

Keywords: innovation activity, R&D, information and networked economy, dynamic capabilities, absorptive capacity, intellectual capital, resource-based view

M. V. Bochenina

Indicators of Trends in the Housing Market

The article discusses the features of the dynamics of the main indicators of the real estate market and housing and communal services. Particular attention is paid to trends in home prices, the availability of housing and communal services and regional peculiarities.

Keywords: price index; services of housing and communal services; housing market.

A. L. Dmitriev

The First Steps in the Development of the Theory of Value and Utility in Russian Economic Literature of the Second Half of XIX — early XX Century

Considered unknown facts from the history of Russian economic science. Analyzed the contribution to development of the theory of the value of such scientists as A. I. Butov, A. I. Kaufman, Y. A. Antonovich, R. M. Organski et al. have shown that at first was the assimilation of Western ideas, especially classical school, and then (late XIX century) began to appear original work (R. M. Organski, V. K. Dmitriev, N. A. Starov). This gave the opportunity to the appearance of the original theories at the beginning of XX century.

Keywords: theory of value; utility theory; history of Russian economic thought; marginalism.

D. A. Lvova

Value and Valuation in Classical Political Economy and in Accounting

The paper presents a comparative historical study of value and valuation interpretation approaches in the classical political economy and accounting. Particular attention is paid to the dissemination of the ideas of classical political economy in Russian accounting. Paper describes an attempt undertaken by Russian accountant P. Tsvetaev to build a system of accounting estimations based on J. B. Say doctrine.

Keywords: political economy of accounting; capital; value; valuation; estimation; cost value; market value.