

SUMMARIES

A. V. Vorontsovskiy, T. A. Lebedev

Modelling of Technological Development, Taking Into Account the Diffusion Technique and Technology

The article deals with methods for assessing the impact of external technical and technological innovations developed countries to developing countries technical level, depending on the processes of diffusion technique. The hypothesis about the impact of technological developments in developed countries at the technological level in developing countries. To test econometric models describing the growth rate of technological factor of the production function of the country involved, depending on the internal and external factors, which include classified technological factors of the production function of the country in the past periods, as well as factors of production functions of leading countries in the field of technological progress with a certain lag. The article presents the results of experimental calculations on the proposed model for the Asian region (China, Hong Kong, Singapore); Mexico and Europe (Netherlands, Belgium). Shows the relationship between actual and estimated growth rates considered technological factors. It is proved that for Asian countries developed country leaders are Japan, China, Singapore. For Mexico, that leader is the United States; considered for European technology leaders are the United States and Germany.

Keywords: diffusion technique; the country's leaders in the field of engineering and technology; technological factors of production function; econometric models.

A. N. Ilchenko, N. S. Rychikhina

Government Regulation of Investment Activities: Search for Optimal Correlation between Limitations and Incentives

In article the theoretical conceptual framework and methodological basics of application of the major innovative element of crisis management — restructuring are covered. The theory of restructuring which was widely adopted as the instrument of reorganization and financial improvement of the insolvent enterprises is generalized by authors as the crisis management by territorial and production systems relating to different fields of activity (the industry, education, services) and different levels of management (regional, branch, production). Practical forms of application of restructuring adapt for specifics of object of management. Theoretical verbal hypotheses, authors confirm with practical examples of restructuring of economic subjects of different levels of geographical scale and structural variety.

Keywords: crisis management; innovations; restructuring.

A. A. Lukina

About the Management of Labour Migration in the Russian Federation

In this article we propose a mathematical model of controlled migration, which connects internal demographic setting in a recipient country (we are especially interested in Russian Federation) with external migration. The forecast of Russian native population

is constructed using the age-structured model of population growth with modified Leslie matrix. On basis of economic indexes and demographic statistics we analyze Russian economic growth rates during the period 2010–2030 yr. taking into account immigrants labor. The dependence of Russian economy on migrants labor force is estimated, migration regulation by means of setting quotas on the number of immigrants is studied.

Keywords: mathematical model of migration; economic growth; migration quotas.

D. A. Kulakov, V. P. Busygin

Measures to Stimulate Fertility: a Comparative Analysis

This article contains detailed review of family policy arrangements in different countries, focused on the payments to the family, related to the childbearing in several countries. Countries were chosen as the typical representatives of groups of countries with similar pronatal policies. Also France is considered as the country with the highest birth rate in Europe as well as Russia. The review also deals with most important quantitative measures of policy, such as maternity leave, for example. Some recommendations about the improvement of Russian pronatal policy are discussed.

Keywords: fertility; pronatal policy; family policy.

Y. R. Ichkitidze

Stock Market Pricing in Conditions of the Reflexive Model

The article shows stock market pricing in conditions of the double equilibrium between the market price and the fair value. Indicated the presence of a systematic bias in the dynamics of the market price, which does not disappear with the advent of rational arbitrageurs. Explained phenomenon of trend chasing based on rational behavior model, obtained a conclusion about the efficiency of destabilizing speculations. Formulated the principles of fundamental analysis of financial assets, taking into account the features of the reflexive model.

Keywords: assets pricing; efficient market hypothesis; positive feedback investment strategies; behavioral finance; double equilibrium; stock-market bubbles.

S. U. Hasjanova, D. N. Malov

The Influence of External Shocks on Cost of Capital of Russian Banking Sector: Estimation Based on a Model of Vector Autoregression

At the present time the problem of managing the cost of capital in conditions of external economic shocks is particularly relevant. This occurs because of implementation in 2014 by Bank of Russia new requirements for the structure and capital adequacy of Russian banks in accordance with the Basel 3 capital standards. In this paper we investigate the dependence between the total capital value of the Russian Federation banking sector and the main macroeconomic indicators. Also we assessed the extent and speed of their impact on capital, based on the vector autoregression model.

Keywords: banking sector; capital; stress-testing; external shocks; macroeconomic indicators; econometric model; vector autoregression model.

T. V. Nikitina, A. V. Repeta-Tursunova, M. A. Nikitin

Analysis of Long-term Investment Strategies of Households in Russia and Germany

This article examines the problem of pensions in Russia and Germany. The authors carried out a comparative analysis of the various long-term savings instruments for retirement. The authors studied all aspects of long-term savings in Russia and Germany in detail, both in terms of risk, profitability, tax and preference among households.

Keywords: pensions; long-term investments; deposits; long-term life insurance; real estate; metal accounts.

M. E. Lebedeva, L. A. Molova

Analysis of the Legal Framework and Empirical Bases of the Organization of Financial Monitoring in the Banking System of the Russian Federation

Currently, since the gain of the crime situation in the credit and financial sector, the relevance of financial monitoring in AML / CFT system is increase. Since money laundering occurs primarily with organizations engaged in transactions with money, the banking system of Russia plays a leading role in the national AML / CFT system. The article analyzes the legal framework, which is based on the activities of credit institutions, as “agents AML / CFT “, identifies the problems of organization of financial monitoring in banks, due to the imperfection of the legislation.

Keywords: financial monitoring; AML / CFT; legalization; anti-money laundering legislation; legal risk; criteria for suspicion; the risk of legalization.

D. A. Lvova

On relationship Between Economic Theory and Accounting Theory

This study examines the relationship between accounting theory and economics. It includes four interrelated sections. The first section contains a critical review of publications in leading accounting academic journals, presenting the so-called “political economy of accounting” (PEA). The second section explores the methodological relationship of economics and accounting theory in judgement of the accounting academic community, and in the third section, the viewpoints of economists on this issue are presented. In the fourth and final section, the theory of human capital is discussed as the most vivid illustration of the differences between the two theoretical areas of modern economic science.

This study provides evidence of contradictions in the interpretation of capital category and explains them simultaneously from the point of view of economic theory as well as of the theory of accounting. It suggests that accounting methodology has limitations imposed by the current economic model, and therefore, that the reliability of accounting information caused by economic factors no less that by accounting itself. This study also contributes by improving the hypothesis that accounting based on the balance model, has the property to verify economic theory.

Keywords: economics; theory of accounting; capital; marginalism.

A. M. Khodachek

Socioeconomic Complex of St. Petersburg in the Situation of Crisis

The article discusses major trends in anti-crisis policy of St. Petersburg. The paper specifies goals to develop the economy of the city in general and to develop particular industries. The main frames of the city development are also outlined. In line with this, the paper assesses peculiar features as well as the structure of the city economy in terms of anti-crisis arrangements in economy, demography, and social relations.

Keywords: city economy; socioeconomic development strategy; anti-crisis measures; prognosis.

D. A. Firsov

Government Regulation of Investment Activities: Search for Optimal Correlation between Limitations and Incentives

The paper studies the system of government regulation of investment activities in the form of direct government investments and indirect impact on business. As the main criterion for making the decision about the form of government regulation the author identifies the level of competitiveness of the enterprises of the industry which depends on the propensity for production concentration and monopolization. Based on the results of the research the author concludes that government regulation of investment activities of the industries with competitive enterprises should be carried out by means of indirect measures of impact including inciting events for real producers and limitations for speculative trends.

Key words: direct government investments; financial regulation of investment activities; investment offer; competitiveness, research and production.

I. N. Lvova

N. A. Blatov: Strokes to a Portrait (To The 140th Anniversary)

The article is devoted to Nikolay Alexandrovich Blatov (1875–1942), the scientist in the field of accountant of the first half of the 20th century. He is well known as the author of the fundamental publication “Balansovedenie”, which founded a new direction in science. He is also famous as an inventor of a model illustrating the double entry procedure that bears his name “Professor Blatov’s quadrate”. The article presents unknown facts about N. A. Blatov biography, found out through the archival research. Events in the life and work of N. A. Blatov are studied in the context of the external environment and conditions, which made a noticeable impact in his future academic career. It is hypothesized that Blatov’s individual style of scientific research and its guidelines were formed under the influence of his father experience and his own literary endeavors.

Keywords: Semi-Yaroslavl Exchange Artel; history of accounting; economic history