

SUMMARIES

A. G. Aganbegyan

Russia Returns to Depopulation

The focus of the article is the negative trends in the main indicators of demographic reproduction – fertility and mortality, clearly manifested in the 1-st quarter of 2015. Again there was a threat to Russian depopulation. The causes of deterioration of the demographic situation in the last two or three years are considered (general economic trends and adverse changes in the health system, especially budget cuts). Cross-country comparisons provide a basis for the withdrawal of a provision reducing mortality in Russia in the near future.

Keywords: fertility; mortality; reproduction; demography; deterioration; health system; budget cut.

A. S. Selishchev

The Phenomenon of Inflation in Modern China

The article is devoted to research of inflation in China since 1937 to the present. The basic stages of the flow of inflation are marked out: up to the socialist revolution of 1949, the pre-reform economic development (until 1979), the period of economic reforms. Considered the alternating of inflation and deflation processes and factors shaping them. Attention is paid to the factor of China's entry into WTO.

Keywords: inflation; deflation; currency circulation; the consumer price index; economic growth; deflator.

J. Fontanel, V.G Shubaeva, N. V. Burova

World Trade Organisation: the Impact of Power in the Sphere of International Trade and Global Economic Development

The History of the creation of the WTO in the context of regional and customs unions is considered. Particular attention is paid to the WTO in the international trade management. It is concluded that the dominance of the WTO the interests of developed countries or countries with high rates of economic growth. It emphasized potential role of the new union, BRICS, as a platform for dialogue, cooperation and balanced partnership. The necessity of finding solutions that meet the interests of the BRICS countries and at the same time do not contradict WTO rules are explained. The main conclusion of the authors is that the WTO role could be strengthened with humanistic position, primarily in overcoming inequality, greatly complicates the development of world trade.

Keywords: WTO; developed country; economic growth; BRICS; inequality.

T. V. Nikitina, G. F. Feigin, A. Repeta-Tursunova

Formation of the Savings Strategy of the Russian Population in Conditions of Financial Instability

It is considered the evolution of the saving strategies of Russia's population since the start of market reforms, 1992–1994 – the period of high inflation, impairment of savings

and gradual disappearance of trade deficit. It is noted that the subsequent formation of saving strategies of population with the prevalence of bank deposits begins to include the deposits of precious metals, mutual funds and securities. The authors confirm the known conclusion about insufficient development of the pension insurance and long-term life insurance. There is a growing popularity of real estate investment. The final part of the article is devoted to the taxation of saving by type and relative profitability of different investment tools.

Keywords: saving strategy; investment; inflation; deposit; unit trust; pension fund; real estate; taxation.

L. A. Zolotukhina, D. V. Tikhonenko, G. M. Fridman

Research of Relationships Between Population Income Inequality Indices

Analytical expressions of income inequality indices and relationships between them have been obtained under an assumption that the income distribution is a lognormal law. Theoretical relationships were compared with empirical data from world's country and high level of accord was shown.

Keywords: lognormal distribution; population income inequality; Gini, Palma, decile, quintile coefficients.

V. V. Nazarova, E. A. Chermoshentsev

Valuation of Closely-held Real Estate Developer

The paper regards relevance of the most popular valuation techniques for valuation a closely-held real estate developer. The authors analyzed Russian stock market. The paper reveals real option valuation the most appropriate method. The result were tested on a medium-sized real estate developer.

Keywords: business valuation; equity risk premium; CAPM; real option valuation.

A. A. Epifantseva

The Analysis of the Economic Subjects Interaction Using the Methods of Cooperative Games Theory

In this paper, the analysis is performed by constructing a cooperative game-theoretic model of leasing activity and subsequent analysis of the solutions of cooperative games with transferable utility, lying in its basis. The economic interpretation of the results is based on the data obtained as a result of the construction of C -core, N -core, as well as the calculation of kurtosis. The obtained results allow us to identify potential interest for further study in terms of increasing the number of players in the game by introducing a potentially significant participants. The need to build a stochastic cooperative game is conjectured to overcome the ambiguity of the definition of the characteristic function.

Keywords: leasing; game theory; cooperative games; cooperative game-theoretic model of leasing activity.

V. A. Andreev, I. N. Bogolyubov

Elaboration of Sustainable Development Alternatives of City Water Supply, Heat Supply and Power Supply with Specified Export Economy Sector Development Pace

Water disposal, water supply, heat supply and power supply systems' multicriterion optimization development model with specified export sector enterprises development pace was formulated and examined. Computational algorithms and software for determining Pareto optimal city economy states and water disposal, water supply, heat supply and power supply enterprises complexes investment policies were developed. Experimental calculations based on St. Petersburg economics statistical information were performed. Calculation data analysis showed that after corresponding informational finalization the suggested model can be used for applied problems solving.

Keywords: sustainable development; city; water supply; water disposal; heat supply; power supply.

M. G. Lapina, G. M. Fridman

Relative Asymptotic Efficiency of the Kaplan-Meier and Maximum Likelihood Methods

A comparative analysis is presented in the paper of asymptotic efficiencies derived on the basis of the Kaplan-Meier and the maximum likelihood methods which are widely used for censored data problems. A random variable is considered which is distributed according to the truncated normal distribution and is right-censored by another random variable distributed according to one of the following distributions: truncated normal, exponential and uniform one. It is demonstrated that under the correct assumption on the parametric family of distributions the maximum likelihood method yields higher asymptotic efficiency than the Kaplan-Meier method. This advantage of the maximum likelihood method becomes more significant for higher censoring percentage of the observed data sample and for the survival function close to 0 and 1. Besides it is obtained that the relative asymptotic efficiency of both methods under consideration is depended on the type of censored distribution. All the calculations are produced in computer mathematical environment Wolfram *Mathematica*.

Keywords: asymptotic efficiency; parametric and nonparametric methods; demand unconstraining methods.

A. M. Motohin

Analysis of the Structure of the Russian Factoring Market

The article analyzes the structure of factoring services market of the Russian Federation, a separate segment of the market is considered an international factoring, measured the level of competition in the overall market and factoring in its international segment.

Keywords: factoring; international factoring; the structure of the market; perfection of market competition index.

V. G. Afanaseva

The Specificity of the Transport System of Russia in Terms of Sanctions

In the modern dynamic world, in the conditions in difficult conditions, the introduction of Russian retaliatory food sanctions has become a serious challenge for many sectors of our economy, as it turned out, not only for farmers and sellers, but also for the transport and logistics complex. The article discusses how to change the specificity of the transport system of Russia in terms of sanctions.

Keywords: economy; transport and logistics system.

A. L. Dmitriev

Leningrad Branch of the Institute of Economic Research NKf USSR Works and People

The article discusses the activities of one of the leading economic centers of Petrograd-Leningrad the first half of the 1920s. Leningrad Institute of Economic Research, which worked many prominent economists (A. I. Bukovetsky, V. N. Tverdohlebov, I. M. Kulisher, V. V. Novozhilov, V. M. Stein et al.). At the Institute there were discussions on the critical issues of economic policy (taxation, local finance, banking, municipal management, transport), published a fundamental work in the field of finance. It describes the main work of the Institute and of the scientists working at the Institute.

Keywords: fiscal policy; history of economic thought; economic history of the Soviet Union.