

SUMMARIES

M. L. Freer, M. I. Levin, N. V. Shilova

On the Social Networks Economics: Baseline of Classifications and Modeling

This article is a brief overview of the works on the basics of networks classification, with the main focus on social networks. Today presence of an event in social networks almost completely determines its fate and the fate of related ideas, products, people. But often they are studied on the basis of classifications developed for non-social networks, which do not take into account their “social” nature. We try to point to the main issues that should be mentioned when dealing with “social” phenomena.

Keywords: social networks economics; network externalities.

V. V. Ivanov, A. Yu. Ievleva, N. A. Lvova, N. V. Pokrovskaia

National Models of Financial Well-Being

The article is devoted to the problems of financial well-being in the context of national features of its accumulation and distribution. A system of indicators has been developed to identify countries with comparable models of financial well-being, which makes a certain contribution to the development of the theory and methodology of socio-economic development monitoring. Using the method of clustering allowed to justify the original classification of national models of financial well-being and to confirm the hypothesis about the possibility of identifying groups of stable composition. The resulting clusters in composition do not quite clearly coincide with groups of countries, which are divided according to the level of economic and financial development. This, according to the authors, requires a revision of traditional methodological approaches in this area.

Keywords: financial well-being; welfare; financial assets; savings; investment behavior; financial systems; financial market; financial development.

M. M. Pravdukhin

Application of Copula-Functions in Portfolio Risk Management

The article is devoted to the statistical methods for assessing portfolio risks. Value at Risk and Expected Shortfall are treated as an estimated portfolio risk measure. The method, which considers the heteroskedasticity and possible non-linear dependence of shares returns, is proposed. The heteroskedasticity is taken into account via GARCH model, the non-linear dependence – via copula-functions.

Keywords: copula-function; portfolio risk analysis; VaR.

G. G. Gospodarchuk, E. O. Suchkova

Transformation of Banks’ Balance Business Models as a Source of Systemic Risks

The article considers transformation of bank business model being results of macroeconomic and regulative system changes for identifying bank sector possible risks. Analysis was carried out on base of commercial banks official public reporting for 2014–2018 reporting period.

The research found out availability of Russian bank business model transformation containing increasing of interbank lending operation and part of bonds operation in its balances. It is defined that increasing this assets part is accompanied by a risks rising

scale as past due balances as for separate banks and the whole bank sector. Systematically important banks were defined as being a subject to risk of losing financial soundness due to its business model transformation.

Keywords: Banking business models; asset restructuring; outstanding debt; systemically important banks; systemic risk.

V. A. Yakimova

Attributive Sampling in the Performance of the Compliance Procedures

In the article the technique of attribute sampling in the performance of the compliance procedures, including the algorithm, assessment methodology and the expected allowable sampling error for the determination of the volume of the sample. On the basis of comparative evaluation of the approaches of Russian and foreign scientists conclusions on improving the attributive sampling and the possibility of its application in the compliance audit. The proposed sampling technology is based on a risk-oriented approach, which will allow a more thorough check in the strata with a high level of risk and a high level of importance.

Keywords: attribute sampling; compliance audit; audit sampling; audit risk; sample size; stratification; acceptable error; the audit plan.

Ya. D. Shiriaeva

The Problems of Russian University Education Through the Eyes of the Teachers: Institutional Analysis

The article is based on the analysis of the changes in the field of university education in Russia. A systematic review of the researches concerning the state of Russian universities' teachers is represented. There are excerpts from the interviews that demonstrate the existence of serious problems in the field of university education in Russia. The behavior of university professors is investigated on the basis of approaches of institutional economic theory. The reasons for the opportunistic behavior of the teachers and its ambiguous impact on the effectiveness of teaching and research activities are identified.

Keywords: university education; universities; educational statistics in Russia; innovations in educational management; teachers' interviews; institutional analysis of teachers' behavior; principal – agent problem; opportunistic behavior.

V. V. Nazarova, Yu. V. Zamostyan

Determinants of the Investment Policy of Russian Retail

The article identifies the key determinants that influence the efficiency of companies' investment policy in the retail sector. The sample of the study includes data on 86 Russian retailers actively working in the domestic market. The constructed models showed the degree of influence on the investment policy of retail companies such indicators as assets, net profit, current liquidity ratio, total debt to total assets, company age, online store availability, number of outlets, development plans, number of countries where the retailer is developing, as well as macroeconomic indicators such as gross domestic product, investment volume, interest rate.

Keywords: investment policy; retail company; retail; determinants of investment policy effectiveness.

Yu. M. Sudakova

Some Aspects of Non-Tariff Measures with in Eurasian Economic Union

The Eurasian Economic Union (EAEU) is relatively new regional integration block formed in the beginning of 2015 and now consists of five members (Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia). The main document that establishes the basic principles of the functioning of the EAEU is the Agreement on EAEU that also covers the specifics of application of non-tariff measures (NTMs) on a very aggregate level. Overall NTMs adopted within EAEU are equally applied by the members of the Union. But still these measures may find their reflection in the national legislation of the member-states.

In order to analyze EAEU NTMs two sources of information were used: website of the Eurasian Economic Commission and TRAINS/WITS database. They were used as complements and allowed to find the most up to date versions of the legal acts that cover trade- and NTM-related aspects of EAEU functioning.

Keywords: Eurasian Economic Union; non-tariff measures; WTO; trade barriers; SPS; TBT; most-favored nation principle; regional integration.

O. A. Skrynskaya

Evolution of Assessing of Creditworthiness by National Bank of the Russian Empire

The article is about the research of evolution of methods of financial-statement analysis used by the State Bank of the Russian Empire. The results clarified the period in which the methods of economic analysis in Russia are developed. The research is based on the study of the authentic credit files in addition to prescriptive banking documents of 1860–1917. Since 1894, the State Bank of the Russian Empire recognized the financial statements as necessary elements of the information base for decision-making. Systematic methods of financial-statement analysis was used and included the compilation and classification of assets and liabilities of the company, the construction of analytical tables for several previous periods, as well as obtaining expert opinion on the reliability of the reporting data and the viability of the company.

Keywords: history; credit; database; decision-making.