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The role of interest rate policy of the Bank of Russia in formation Federal budget

The analysis of the interest rate policy structure of the Bank of Russia is performed. The concept of «interest rate corridor» of the Bank of Russia is formulated. The principles for determining of the upper and lower bounds are considered. It is determined that if for upper limit the technique of limits determination for market operations is used, lower bound is under situational principle associated with the support of fiscal policy in stimulating economic growth. It is proposed to systematize the procedures for setting interest rates for lower boundary basing on to fiscal policy, focused on improving the profitability of Russian industries as a condition for achieving economic growth.

Keywords: monetary policy, fiscal policy, key rate, interest rates corridor, integration of monetary and fiscal policies.

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Single fiscal agency: creation and functioning features

Questions of creation of single fiscal agency in the system of the taxation of Russia are described, the reasons its creation, and the purposes which are supposed to be realized are defined. The problems connected with formation of the designated structure, her potential opportunities and also consequences for taxable subjects and national economy in general are generalized. The missions of Financial tax administration of the Ministry of Finance of the Russian Federation and other departments, entered into the single fiscal body in the forthcoming transformations, are highlighted.

Keywords: the single fiscal agency, Federal Tax Service, taxes, taxpayer, tax burden, modernization of system of taxes and fees, normative documents.

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Credit rates for real sector of economics forecasting

System of factors systemized by criteria of subject management level (macro- and microlevel), which appreciably influence on credit rates level for companies of real sector, was formed. Such factors as central bank key rate, banking sector liquidity stance, reserve requirements, deposit insurance funding rate were referred to macrolevel (subject of management — government). Level of credit rate, bank operational costs and bank return on assets were referred to microlevel (subject of management — bank). Economic-mathematical equation and identity system, which takes into account suggested system of factors and helps to forecast minimum and maximum level of credit rates level for companies of real sector on the basis of open bank and statistical data, is elaborated.

Keywords: credit rates, companies of real sector, Bank of Russia key rate, Taylor equation, banking sector liquidity, reserve requirements, deposit insurance funding, credit risk, bank operational costs, bank return on assets.

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The concept of the financial and economic safety increase

The concept of the financial and economic safety increase of Russia, its regions, municipal units, the enterprises and individuals is developed. At the same time the special attention is paid to the safety of the national economy key link, those public relations (communications) arising in the course of the project creation, and then in production, distribution, exchange and consumption. The concept considers such criteria as a mission, the purpose, tasks, an object, levels, subject domains and results.

Keywords: the concept, her elements, financial and economic safety, variety of levels of safety, threat, danger, people — «a measure of all things».

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Methodological bases of the analysis of the reasons of financial and economic crises

The article examines the methodological basis for analyzing the causes of financial and economic crises. The methodological flaws of the Walrasian business cycle models, DSGE models (within the framework of the new neoclassical synthesis) and Keynesian models are generalized. It is demonstrated that an adequate approach to the explanation of economic crises should proceed from the heterogeneity of economic entities and from the recognition of the inseparable connection between economic institutions, political power and moral and ethical norms.

Keywords: economic crises, economic institutions, morality, political power, heterogeneity of market agents, patterns of behavior, opportunism, financialization.

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About the question of financial aspects of the economic crises evolution

The key moments of world crisis and its consequences through little-known financial events are considered. Considering that excessive risks are the nature of all crises, the author analyzes the evolution of world crises through a prism of historical events. The reasons of their emergence on branches of economy are revealed. The facts of modern history of crisis are defined, conclusions and recommendations how to decrease financial system crisis genesis risks are formulated.

Keywords: crisis; market collapse; the banking system; the instability of the stock market; reducing the money supply; deficit; default.

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Russian business social policy as a way regional social capital development

The article considers influence of Russian businesses social policy on forming and development of regional social capital, which becomes an important factor of investment attractiveness of regions. Having analyzed social policy of two state companies Lukoil and Gazprom, it was concluded, that this policy is based on

principles of stable development. In strategic papers of the companies a special attention is paid not only to ecological, but also social components, which has become a common practice for big transnational companies and responds to modern challenges. It tightly correlates with global objectives of stable development, confirmed by UN.

On the basis of study of interconnection between businesses social policy and social capital development as well as the role of federal and municipal government in given processes the main directions of perfection of interaction between power and businesses on the way to form social capital have been identified. Investing in human potential under conditions of transition to knowledge-based economy and society, business invests in its future. Highly qualified employees, motivated to realize their potential in given company, form that very social capital, which inputs in income making, and allows businesses to gain intellectual rent. This rent differentiates innovative economies and determines leaders of the 6-th technological order. As business develops in certain territories, its social projects facilitate to develop social capital of these territories. On the other hand, territories with high social capital are more competitive for investment in highly technological industries.

Keywords: social capital; stable development; social policy of the business; interaction of power and business; competition; investment; intellectual rent.

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The market risk hedging effectiveness increase on the basis of the financial assets prices management

The approach how to increase the market risk hedging effectiveness on the basis of management of a hedge position is offered and substantiated using the statistically durable regularity in behavior of prices temporal series of a certain group of financial assets having steady positive linear correlation. The performed testing involving the historical market data demonstrates the superiority of its results over the results received at simple hedging. The considered approach allows to achieve higher financial results of hedging operations, then at simple hedging and could be put into the practice.

Keywords: hedging, hedge position, market risk, currency risk, price, management, correlation, financial asset, financial instruments.

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Theories of the capital

Political and economic aspects of the theory of the capital are revealed, viz: «capital» as an economic category, transformation of money into the capital, production of the surplus value and capitalist accumulation. At the same time the author seeks to move beyond the settled representations and the collected traditions. The article distinctive aspect is the attempt to generalize contents not only domestic editions and also long-term experience of the higher school education of new Russia and close connection of economic events with reality, policy and economic practice.

Keywords: capital, labor, hired worker, money, surplus value, transformation of money into the capital, capitalist accumulation, relations of operation of work by the capital.

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About the revival of economics as a fundamental science and the eponymous chair in higher education institutions

Content of a short discussion of several scientific-high school teachers about the need of revival of economics as fundamental science, and the eponymous chair in higher educational institutions of Russia is shared. It is proved that the taken attempt to replace the economics with the another science wasn't successful in the country. Vice versa, it has brought certain damage. At the same time the requirement of the higher school update, especially taking into account the prospects of its development isn't raised into a question. The variety of approaches in realization of the defended idea that, undoubtedly, demands, first of all, «political will» of higher education institutions leaders and, secondly, transformation of economics into a fundamental basis of formation of students holistic worldview — future experts is offered.

Keywords: political economy, economic theory, science, department, higher education institution, student, outlook, teacher, loading, education.

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