

Veselova E.Sh., Novosibirsk

Tourism: to Mobilize Internal Reserves

Domestic tourism, being one of the multiplier sectors of the Russian economy, received a powerful push to its development at the turn of 2014-2015. A devaluated Rouble and unstable political situation in some countries where Russians prefer to spend summer holidays, made them to pay attention to what the domestic tourism industry offered. Whether the former could take a chance for its growth – more and better services – depends in many respects on whether the government could carry out a competent and careful policy concerning regulation and support of this sector. Tourist industry, domestic tourism, governmental support, tourist clusters, Tea Road

Mikitichenko D.V., SKATT Travel Agency, Novosibirsk Association of Touristic Organizations, Novosibirsk

A Higher Solvent Demand is a Major Task

The government's good intentions to develop the Russian tourist sector are not always supported with effective decisions and support programs. The paper assesses the prospects of the Russian domestic and inbound touristic industry and efficiency of governmental policy towards this sector.

Tourist industry, domestic tourism, mountain skiing tourism

Dann V.E., Olimpia Reizen Sibir JSC, Exhibition Activities and Development of Domestic and Inbound Touristic Industry Committee, Novosibirsk Association of Touristic Organizations, Novosibirsk

The Touristic Sector Develops in a Hands-Off Approach

The Director of one of the largest travel agencies in his interview talks of what impedes the Russian touristic industry to develop and how Novosibirsk could become the Siberian Singapore.

Domestic tourism, «Rostourism», the Siberian Singapore

Maksanova L.B.-Jh., Agency on Tourism of the Buryat Republic, Ulan-Ude

Rural Tourism in Siberia

Rural tourism becomes one of the mainstream nonagricultural businesses which creates jobs attractive to people, including rural youth and women. It promotes the better rural placemaking and complex use of rural natural and cultural potentials.

Governmental program, Altai Krai, Republic of Buryatia, Zabaykalsky Krai

Kuzmina E.M., Institute of Economy, Russian Academy of Sciences, Moscow

Foreign Economic Relations of Kazakhstan

The article is devoted to research of foreign economic relations of Kazakhstan with a focus on integration priorities and trends in the development of these ties. The article examines the foreign trade, investment cooperation and international labor migration.

Foreign trade, foreign direct investment, labor migration, the Customs Union, the Common Economic Space

Alekseev A.V., Institute of Economics and Industrial Engineering, SB RAS, Novosibirsk

Time to stop Minding the Line?

The article deals with the long term dynamics of Russian industrial output. The peculiarities of economic growth are analyzed. Some tendencies for simplification of the structure of industrial production and for industrial degradation determining the quality and rate of the industrial process are revealed. Monetary factors limiting economic growth are discussed, and suggestions for economic growth stimulation are formulated.

Industrial output, investments, economic growth, inflation, monetary stimulation

Kravchenko N.A., *Institute of Economics and Industrial Engineering, SB RAS, Novosibirsk*

Stories of Import Substitution

The article presents a comparative analysis of different options for industrial policy in Latin America and Asia in the second half of the 20th century. The features of the implementation of the policy of import substitution industrialization policies as compared to the export-oriented policy are demonstrated. Various approaches to assessing the impact of industrial policy on economic growth and development are studied. On the basis of empirical data showing the industrial policy cases relevant for different countries the factors influencing the result of government intervention in the industrialization process were presented.

Industrial policy, industrialization based on import substitution, export-oriented policy

Cheremisina T.P., *Institute of Economics and Industrial Engineering, SB RAS, Novosibirsk*

Regulator's Mistakes and Their Implications in Managing of the Financial Markets

The article shows the complexity of managing modern financial markets that both developed and developing economies are facing. Several examples of regulators' mistakes that led to serious crises are examined. The Actions of the Central Bank of Russia in the period 2008-2015 are assessed.

Financial market regulation, the central bank rate, the policy of quantitative easing, error controls, regulators' mistakes, inflation and deflation, financial crisis, money supply, monetary base, multiplier, devaluation

Friedman Yu.A., Rechko G.N., Loginova E.Yu., Alekseenko E.V., Kritskiy D.V., *Institute of Economics and Industrial Engineering, SB RAS, Novosibirsk State National Research University, "Kuzbass Fuel Company", Novosibirsk, Kemerovo*

Kuzbass: a new Development Paradigm

The modern regional development model of the Kuzbass, which considers the coal industry as a donor, is subject to numerous risks. While agreeing that the coal industry needs to develop in an innovative way and turn from a donor into a driver of regional development, the authors criticize approaches based on monetizing only the coal industry as a part of coal-chemical industry cluster. The authors suggest creating a Kuzbass territorial industrial cluster, where coal, gas and oil businesses would compete on innovative technological platforms.

Region, coal, coalbed methane, processing of oil, roadmap, territorial industrial cluster

Nefedova T.G., Institute of geography Russian Academy of Sciences, Moscow

Agricultural Development and Food Security of Russia (in Terms of Population Migration from Rural Areas)

The article discusses the spatial polarization trends in Russia's rural areas during the 2000s and their economic and social consequences in the forms of food security problems of the country, of strengthening territorial division of labour in agriculture, and of the loss of labor resources including villagers who look for temporal work in cities. Fundamentally different ways of development of the non-Chernozem and southern regions of European Russia, of the largest suburbs and of the regions' peripheries are revealed.

Agriculture, food security, agribusiness, farmers, labour, seasonal work

Aganbegyan A.G., Chair, Russian Academy of National Economy and Public Service at the Russian President, Moscow

About Healthy Life Expectancy and Pension Age

The author states that before raising a pension age in Russia it is necessary to increase the current healthy life expectancy as this indicator is far behind those observed in the countries of Western Europe.

Pension age, life expectancy, healthy life expectancy

Solodova G.S., Institute of Philosophy and Law, SB RAS, Siberian State University of Telecommunications and Informatics, Novosibirsk

The Islamic Tradition and Attitude towards Muslim Migrants' Wealth

The spiritual and moral provisions of the religions give powerful moral and ethical influences the potential of how they impact economic consciousness and behavior of people are not sufficiently studied yet. On the basis of the conducted surveys among Moslems – migrants, the author concludes that their interests to follow and live according to the Islamic norms and instructions grow along with growth of the general religiousness.

Islam, migrants, ideology, economy

Mkrtchyan G.M., Skopina L.V., Rymarenko M.V., Institute of Economics and Industrial Engineering, SB RAS, Novosibirsk State University, Novosibirsk

Basics of Optional Approach to Value Assets of Oil and Gas Companies

We study the optional method of valuation assets and projects with a high level of uncertainty. The types of real options and the possibility of incorporating them into the project strategy are described. The algorithm for making option pricing models of the oil field at an early stage subject to risks and uncertainties is given.

Oil and gas industry, project's evaluation, evaluation methods, the real options

Chsherbakov V.S., Omsk State University after F.M. Dostoevsky

The Development of Banking Sector and Capabilities of Investing in Siberian Federal District

The article is devoted to an analysis of banking sector's development in Russia, its role in increasing of investing rate and intensification of real economy growth. The author considers the relations between the development of banking sector and investment level in Siberian Federal District.

Investments, credit institutions, economic growth, Siberian Federal District, institutional changes