

Novikov A.V., Novikova I.Ya, Novosibirsk

Russian Financial Market: Dynamics of Development after the Crisis

This article analyzes the current situation on the Russian financial market, examines the mechanisms and instruments for the needs of the State and enterprises, investing free money, provide liquidity and property redistribution in the financial market.

Financial markets, financial instruments, issuers, investors, financial market infrastructure

Lanskov P.M., Moscow

Regular Regulation Reforms of Financial Market and its Infrastructure and their Possible Consequences

Problems of improvement of investment climate in Russian Federation are often substituted by problems of changes in the governmental system of financial market regulation and centralization of its infrastructure «from above». At least so look the efforts taken by the Government of Russian Federation in this direction, including establishment of the Central Securities Depository and the initiative to create the financial market megaregulator on the basis of the Bank of Russia. Self-regulatory organizations of market participants strive for extending their functions at the expense of unnecessary competence of the governmental authorities to soften the administrative pressure on the market as well as future consequences of hasty political decisions.

Financial market, regulation, infrastructure, Central Securities Depository, Self-Regulatory organizations

Ageeva S.D., Novosibirsk

Russian Equity Market: Reversal Movement

We analyzed statistical data of the Russian equity market after the crisis of 2008. The equity market is considered to be an indicator for liberal reforms progress in emerging market economies. Increasing government involvement into the Russian economy is considered as impediment to the market carrying out its basic functions: pricing and reallocation of capital.

Equity Market, liberalization, International Finance Centre

Tumashov E.G., Novosibirsk

Success in Markets Is Good Management

Financial market, non-governmental investor, strategy

Shmat V.V., Novosibirsk

«Center» is Right, because it Has Taken More Rights, is It?

The level of oil and gas regions socio-economic development is closely connected with the policy of the state and oil companies. Federal government took away some of the powers from the regions that has lead to strengthening of the large integrated companies, which don't take into account the regions interests.

West Siberian oil and gas complex, the northern autonomous regions, Tomsk region, administrative reform, fiscal reform, the power distribution, «petroleum zugzwang»



Kolomak E.A., *Novosibirsk*

Does Economic Growth Bring Prosperity in Russian Regions?

The paper discusses the problem of quality of growth and studies relationship between economic growth in 2000–2008 and prosperity in Russian regions. We use correlation analysis and compare statistics of the distributions. The estimates show the absence of the statistically significant links of the economic development with income, unemployment and housing and confirm the significant relationship between the growth rate, on the one hand, and poverty level and life expectancy, on the other hand.

Economic growth, prosperity, Russian regions, empirical estimates

Bykadorov S.A., Kibalov E.B., *Novosibirsk*

Is the Monopolism of the Russian Railways Natural?

The paper analyses results of the structural reform of the former Russian Ministry of Railways. It disputes the correctness of government regulation of Russian Railways Corporation (a successor of the Ministry of Railways) as a natural monopoly. Calculations and some qualitative reasons demonstrate that it is the Trans-Siberian Railway that is a natural-monopolistic core of the corporation, while the rest part of the corporation should be carefully analyzed in order to identify other Potential natural-monopolistic structures in it.

Natural monopoly, structural reform, Russian Railways, Trans-Siberian Railway

Ermolayev V.I., *Barnaul*

Strategic Management at the Enterprise: Playing Chess ...

The paper considers a management strategy of the Barnaul Machine-Building Holding and its major elements aimed at making the Holding's competitiveness higher and, therefore, better access to new markets.

Strategic management, marketing concept, resource concept, diversification, competitive advantages

Elesov A.B., *Novosibirsk*

The World Changes and So We Do

A Director for one of the largest garment manufacturers talks on how he has managed to develop and enlarge production in the harsh climate of availability of a huge volume of contraband goods and zero government support.

Garment manufacture, consumer goods industry, contraband goods, retail, property management

Pavlov B.S., *Ekaterinburg*

Consumption and Consumerism of Youth in the Interior of Poverty of Parent Families (On the example of the Urals)

This article analyzes the socio – economic differences in consumption activities generations «of children and fathers» in Russian society. The author focuses on the formation of the selfish behavior of students, ignoring the limited financial capacity of their parents who sponsor their studies at the university. Benefited a number of complex regional research on Uralic families conducted by the author in 2000–2012 gg. at the Institute of Economics RAS.

Poverty, parental family, the needs of the students, consumerism, selfishness, economic infantilism

Solovyev A.C., Moscow

The Economic Mechanism of Regulation of the State Pension Obligations

Under the preparation of long-term strategy of development of pension system (until 2030) the most actual problem of pension reform at the present stage is a necessity of modernization of the labour pension formula according to insurance principles.

Strategy, pension reform, pension formula

Vazhenina I.S., Ekaterinburg

What do We Have to Make to Create a Brand?

In article the essence of branding of the territory is analyzed. The dialectics of image, reputation and territory brand is shown, their author's definitions are given and the main characteristics are compared. Problems and contradictions of modern branding of territories of the Russian Federation are considered.

Image of the territory, reputation of the territory, territory brand, territory branding

Lyubimova E.V., Novosibirsk

Energy Economy Is Our Study

The paper reviews the output of the Conference on *Energy Economy* held within the framework of the Second Russian Economic Congress in Suzdal (February 2013).

Second Russian Economic Congress, Suzdal, energy sector, economy

Bokov K.V., Novosibirsk

Local Personnel instead of Migrant Labourers

Involuntary attraction of foreign workers in the Russian construction industry is not harmless for this sector in the future. Those organizations that are actively practice it for a long time, today got in dependence of foreign workers.

Migrants, migrant workers, the foreign labour force, building, personnel training

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