

Kutsenogiy P.K., General Manager of «Sibbiopharm» Ltd, Berdsk, Novosibirsk region

Ahead of his Time. The History of one Biotechnology Company

CEO of the Sibbiofarm Ltd P.Kutsenogiy tells in his interview about the situation in the Russian biotechnology industry, shares his experience in production management and marketing of biological products for agriculture, reflects on the specifics of state management of the industry, on the effectiveness of various state support mechanisms.

Sibbiopharm, biotechnology, agriculture, plant protection products, Academpark

Richter V.A., Institute of Chemical Biology and Fundamental Medicine, SB RAS, Novosibirsk

Only One in Ten Thousand Molecules Becomes a Medicine

The author tells about the situation in the Russian biotechnology science, the promising developments of the ICBFM SB RAS and the problems of introducing new drugs to the market, touches on the issues of technology transfer and market regulation, assesses the business climate in the biotech products market.

Biotechnology, biopharmaceuticals, bioanalogs, ICBFM SB RAS, biotechnological cluster

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Could one use a Foreign Experience of Biopolis (Singapore) in Creating a Biopharmcluster in the Novosibirsk Region?

Created in Singapore, «Biopolis» can be considered as a state infrastructure project to support development of world-class science and innovation. The article characterizes the obvious effects in building up scientific potential of Singapore and suggests measures to overcome barriers to entering the markets of pharmaceutical manufacturers, which are of interest for the development of biopharmclusters in Russia.

Biomedicine, biopharmacology, Biotechnopark, cluster, Novosibirsk region

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On the Art of Compromise Between the Goals of Economic Policy in the Light of the Crisis in Russia in 2015-2016

The article briefly analyzes the results of the economic crisis in Russia in 2015-2016. Theoretical and practical questions of application of instruments of fiscal and monetary policy from the standpoint of their influence on economic growth in the short and long terms are considered.

Results of the economic crisis in Russia, compromise between the goals of economic policy

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On the Role of the State in Developing Geological Branch

The article discusses separate issues of theory and practice of geological branch in Russian economy. The main conclusions are that the poor state of the branch is in many ways related to the lack of the effective state regulation in this sphere. The article gives the data for the Irkutsk Region, which characterize problems of the renewal of Russia's mineral resource base and mineral resources use, that are common for the whole country.

Mineral resource base, geology, prospecting, state regulation, geoscience

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Local Land Markets: from Virtual to Real

The article considers the formation of local land markets as a result of adaptation to reforms from above at the level of rural areas and settlements. The authors critically analyze the stages of land reform in the context of a gradual transition from virtual to real property rights to land. The empirical basis of the study is in-depth interviews with participants of local land markets in several areas of the Altai Krai. The conclusions

concern the role of informal practices in ensuring the sustainability of land use conditions and stimulating long-term investments in agricultural production.

Local land markets, agrarian reform, property rights, land tenure, land use, Altai Krai

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Who Owns Generation Assets in Russia's Power Industry and How?

The paper demonstrates the current structure of property in Russia's generation companies as a result of a thorough analysis of their equity capital. The changes in this structure over the period after the industry restructuring and specific features are identified. The research indicates low market capitalization of the companies controlled by the State and Russian entrepreneurs, which decreases investment attractiveness of the companies.

Russian electric power industry, generation assets, property, market capitalization, investors

Nikolsky A.F., V.B. Sochava Institute of Geography, SB RAS, Irkutsk

Evaluation of the Conditional Cost of the Company «Irkutskenergo» on the Basis of the Hydropower Rent

The calculation of the rent differential hydropower, bring by Irkutsk, Bratsk and Ust-Ilimsk hydroelectric stations, members of «Irkutskenergo», is implemented and evaluated its distribution. The size of the rent is equal to 107.1 billion rubles a year in the prices of 2016. At the same time 69.9 billion rubles per year (65% of rent) is assigned to the financial and industrial group (FIG), which controls the export of aluminum from the region. In order to close the rent-drinking in his undivided property, this FIG acquiring the 40.29% actions (state block) of «Irkutskenergo», previously owning 50.19% of the shares. The deal amounted to 70 billion rubles. However, if we start from the value of the hydropower rents minimal conditional cost of this package is 840 billion rubles. This, and the presence of a huge uncompensated damage done from hydropower building to the environment, economy and the population of Irkutsk region, the Angara and Baikal, requires to issue additional shares of «Irkutskenergo» and give it main package to the Regional properness.

Differential hydropower rent, the rent attributable in the money form, rent is transmitted in the form of lower tariffs, distribution (assignment) of the rent, damage from hydropower building to nature, economy and population of Irkutsk region; the conditional cost of the company

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Study of the Northern Baikal Brand Perception as a Tourist Destination

The paper is devoted to the study of the Northern Baikal brand perception as a tourist destination. The study includes a series of in-depth expert interviews (public authority in tourism sector and tourist industry in the region) in order to assess the tourist potential of the Northern Baikal, identify upcoming trends of tourism development in the region, as well as associated problems and limitations. The formal questionnaire survey focused on the study of target audience's perceptions and intentions about the Northern Baikal as a tourist destination and exploring the existing tourist experience. The results of the study showed the high potential of Northern Baikal in the Russian tourist market. One of the main problems of the tourist potential fulfillment besides geographical distance, high transportation costs and substandard infrastructure was inaccurate positioning of the brand which does not distinguish the region from other territories adjacent to Lake Baikal.

Northern Baikal, tourist destination, the tourism potential of the region

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Impact of economic crisis on consumer behavior (regional aspect)

The article reveals some peculiarities of consumer behavior on the regional level (Republic of Khakassia) during the structural crisis of 2014-2016 compared with pre-crisis indicators of the Republic and other regions of the Russian Federation. Based on

the analysis of the dynamics of income and prices conclusions have been drawn about a decrease in the standard of living in the region, an increase in the number of poor people which has a negative impact on the consumer basket, a widening income gap in the region and changes in consumer behavior of the population of the Republic of Khakassia.

Economic crisis, consumer behavior, consumer basket, tax, the cost of living

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Investments into the Main Capital as a Factor of Organized Recycling development

The article proves the need to expand investment programs of the state and private investors for the expeditious development of the recycling industry. The analysis of the dynamics of the absolute, structural and specific indicators of environmental expenditures in the sphere of waste management in 2000-2015, as well as the collecting of the utilization charge to the federal budget of the Russian Federation in 2012-2016 is carried out. The key destructive factors have been identified: the inertial strategy for the development of the recycling industry, aimed at ensuring pollution-free disposal of waste, the lack of a developed system for their separate collecting and sorting, the target extra-budgetary fund, the distribution of budget subsidies and co-financing of recycling projects, the lack of economic incentives for responsible business and household behavior .

Organized recycling, investments into fixed assets, financing, waste processing, recycling collecting, environmental charges

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The Concept of Financial Paradoxes: Preconditions of Establishment and Trajectories of Development

The article addresses the concept of financial paradoxes, which is postulated by the authors in the context of the financial science domain. The essential elements of the concept were formulated, including the main approaches to systemize financial paradoxes. The theoretical aspects of the author's concept were specified and expanded within the framework of empirical research. In particular, a series of interviews with representatives of the financial profession were conducted, which let reveal the most controversial issues of the research problem. To develop the results of the interview, crisis phases of the Russian financial market, accompanied by typical financial paradoxes, were analyzed. Accordingly, there were proposed not only the most important prerequisites of the financial paradoxes concept, but also the trajectory of its possible development.

Financial paradox, financial behavior, financial information, behavioral finance, informal finance

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Pension Insurance in Russia: Lack of Pension Institute and the Ways of Decision?

Pension security system of in Russia has been founding since 1991. At the same time, they must ensure that existing sources of funds are sufficient to make pension security systems financially sustainable.

Factors analysis can discovery separately reasons low effectiveness. Method analysis of lack of pension institute can discovery all picture of situation in the sphere of pension security system. Pension security reforms are compiled without by base for organization market institutes. Author propose to link system of wages and pension systems with position expenditure generations, to link contributions to benefits.

Pension institutes, wages, labour market, pension insurance, architecture of pension institutes