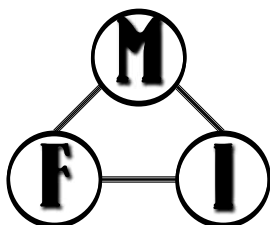


FINANCES, MONEY, INVESTMENTS

Analytical quarterly published since 2003

2/2014
(50)



Editorial Board:

Geronina N.R., Doctor of Economics, professor
Dumnaya N.N., Doctor of Economics, professor
Krasavina L.N., Doctor of Economics, professor
Mirkin Ya.M., Doctor of Economics, professor
Nasibyan S.S., Doctor of Economics, professor
Popova E.M., Doctor of Economics, professor
Rubtsov B.B., Doctor of Economics, professor
Semenkova E.V., Doctor of Economics, professor
Sumarokov V.N., Doctor of Economics, professor
Khandruiev A.A., Doctor of Economics, professor
Khominich I.P., Doctor of Economics, professor
Agop Sarkisyan, Doctor of Economics, professor,
Switowski University them. D.A. Canova (Bulgaria)
Abramova M.A., Doctor of Economics, professor

Chief/science editor V.N.Volodina

The periodical is also in the list of Russian
Science Citation Index (RSCI)

The journal is enlisted in recommended lit-
erature by Teaching Department (Econom-
ics), the G.V. Plekhanov Russian Economic
University

Editorial Office:

Fininformservice NIKA, Ltd
MFPU Sinergia, 80 G Leningradskiy
prospect, Moscow
phone: 8-916-646-09-30
<http://finvector.ru>
E-mail: nikainform@mail.ru

Subscription index 81652
in Rospechat Agency catalogue

The publishers bear no responsibility for publications
and ads content
References to the journal are compulsory when using
its materials
Reprinting of materials only by the written publishers
authorization

Issue theme

THE DIVERSIFICATION IN FINANCE SPHERE

FINANCIAL POLICY

Balyuk I.A.

External Debt of Russia: trends and prospects 3

SECURITIES MARKET

Popova E.M., Lvova J.N.

Regulatory changes in the professional practice organisation
of the securities market 7

FINANCIAL ANALYSIS

Pogostinskaia N.N., Pogostinskiy Y.A., Pavlyuk G.A.

The standard in system of strategic controlling 13

FINANCIAL MANAGEMENT

Lvova N.A.

The intentional bankruptcy of Russian enterprises: the special features of
financial diagnostics in the bankruptcy process 21

FINANCIAL CONSULTING

Ostyuchenko A.B.

Features financial consulting in the Russian Federation 29

BANKING INSTITUTIONS

Shaker N.S., Shaker I.E.

Perspectives of improving non-cash payments of population
with help of mobile system 33

External Debt of Russia: trends and prospects

Balyuk Igor Alexeevich, Assistant Professor, Ph.D, Financial University under the Government of the Russian Federation, Chair "World Economy and International Finance"
E-mail: balyuk@bk.ru

Annotation

The article focuses on analyzing basic external debt ratios of Russia compared to the analogous ones of the five top countries, exploring the main trends and forecasts of the Russian external debt in the near future. The author believes that Russia has a certain potential for further raising funds abroad, however present escalation of the political situation in the world caused by the Ukraine crisis can force Russia to focus its public debt policy on the domestic market.
Keywords: External debt; corporate debt; debt crisis; international reserves.

Regulatory changes in the professional practice organisation of the securities market

Popova E.M., Doctor of Economics, Professor, Banking Department, St.Petersburg State University of Economics, Institute of Economics, St. Petersburg, Russia
e-mail: popova57@mail.ru
Lvova J.N., PhD in Economics, Associate Professor, Money and Securities Department, St.Petersburg State University of Economics, Institute of Economics, St. Petersburg, Russia
e-mail: jlvova@pochta.ru

Abstract

Major changes in the regulation of professional practice of the securities market are analysed in the article. Special attention is paid to the procedure of professional participants licensing which is considered in both – legal and institutional aspects for the whole period of the Russian stock market development. Changes in the legal environment of the professional practice in the market are studied by the authors in order to demonstrate the modern regulatory system of this economic activity.
Keywords: professional participants of the securities market, brokerage, dealer activity, securities management, depository activity, clearing, registrar activity, trading activity in the securities market, stock exchange activity, professional activity licensing, megaregulation of the financial market.

The standard in system of strategic controlling

Nina N. Pogostinskaia, doctor of economic Sciences, Professor, Honored worker of higher school of Russian Federation, head of the Department of Finance of International banking Institute, Nevsky av., 60, 191023 St.Petersburg, Russia
E-mail: nnpog@hotmail.ru
Yury A. Pogostinskiy, doctor of economic Sciences, Professor, Professor of the Department of Finance of International banking Institute, Nevsky av., 60, 191023 St.Petersburg, Russia
E-mail: pogyran@hotmail.ru
Galina A. Pavlyuk, senior lecturer of the Department of Finance of International banking Institute», Nevsky av., 60, 191023 St.Petersburg, Russia
E-mail: gpavluk@yandex.ru

Abstract:

In article the content of the concepts «control» and «controlling» is investigated, their differences are shown, the directions of expansion of function of control are defined upon transition to controlling. Further the standard characteristic as central element of control is given. The role and features of the standard in system of strategic controlling is revealed. The order of formation of the standard in an ordinalny scale and the corresponding algorithm of calculation of an assessment of level of realization of strategy

on the basis of creation of ordinalny dynamic standard model is offered.
Keywords: control, controlling, strategy, not metric convolution of indicators.

The intentional bankruptcy of Russian enterprises: the special features of financial diagnostics in the bankruptcy process
Lvova Nadezhda Alexeevna, PhD in Economics, Associate Professor, The Chair of Credit Theory and Financial Management, St. Petersburg State University
Chaikovskogo st., 62, 191123 St. Petersburg, Russia
E-mail: lvova_n.a@mail.ru

Abstract

The article addresses the special features of intentional bankruptcy financial diagnostics concerning insolvent companies in the bankruptcy procedures. The challenges of the applicable official methodology are analyzed. In particular, the author comes to conclusion that the legal definition of the intentional bankruptcy signs does not reflect its financial sense, the recommended procedure of the ratio analysis limits the potential of the financial diagnostics, and the transactions' diagnostics is focused more on their legal form than economic content. The possible ways of improving guidelines for financial diagnostics of intentional bankruptcy are proposed, relating to the definition of its features, the financial mechanism, and the financial pattern, as well as the order and content of the financial statements and transaction's analysis.
Keywords: insolvency, bankruptcy, intentional bankruptcy, signs of intentional bankruptcy, financial signs of intentional bankruptcy, financial mechanism of intentional bankruptcy, financial pattern of intentional bankruptcy, diagnostics, financial diagnostics, corporate financial diagnostics.

Features financial consulting in the Russian Federation
Ostyuchenko Anna Borisovna, International Banking Institute, Dean of the Faculty of distance learning
E-mail: annaborost@mail.ru

Annotation

The author explores the features of formation and development of the financial consulting in the Russian Federation. Based on the opinion of well-known researchers and regulations of the Russian legislation the author defines the structure of financial consulting, gives differences in this sphere of professional services to financial market participants, making conclusions about the relevance of financial advisory services in the present conditions of the world housekeeper.
Keywords: financial consulting, financial organization, financial service, securities, brokerage, global economy, financial intermediation

PERSPECTIVES OF IMPROVING NON-CASH PAYMENTS OF POPULATION WITH HELP OF MOBILE SYSTEM

N. S. Shaker, Student (issuance 2013) of Finance University under the Government of the Russian Federation, Moscow
Email: ish7@bk.ru
I. E. Shaker, Monetary and credit relations and monetary policy, Department
PhD, Associate Professor of Finance University under the Government of the Russian Federation, Moscow
Email: shaker-nadia@mail.ru

Abstract

This paper analyzes perspectives of improving non-cash payments of population with help of the mobile system. The article includes the concept, scheme of work, advantages and services category of mobile commerce. SMS billing, as well as the market of online payments.
Keywords: mobile commerce, non-cash payments, sms billing, online store, processing center, Acquiring Bank, issuing bank, partner bank, payment System.