

*Scientific Journal*

*Founded in 2004*

Registered by the Federal Service for Supervision of Communications,  
Information Technology and Mass Media  
PI № ФC77-61038 of March 5, 2015

**Translated Title:**

Herald of Tver State University. Series: Economics and Management

**Founder:**

Federal State Budget Educational Institution  
of Higher Education  
«Tver State University»

**Editorial Board of the Series:**

D.Sc. in Economics, prof. L.A. Karaseva (editor-in-chief);  
D.Sc. in Political Science, assoc. prof. N.N. Kozlova (deputy editor);  
Ph.D. in Economics, assoc. prof. T.M. Kozlova (executive secretary);  
D.Sc. in Economics, prof. M.L. Alpidovskaya (Moscow); D.Sc. in Economics,  
assoc. prof. N.N. Bedenko; D.Sc. in Economics, assoc. prof. A.N. Bobryshev (Stavropol);  
D.Sc. in Economics, prof. D. S. Vakhrushev (Yaroslavl); D.Sc. in Economics, prof. I.O. Volkova  
(Moscow); D.Sc. in Economics, prof. A.T. Giyazov (Kyrgyzstan);  
D.Sc. in Economics, prof. O.V. Danilova (Moscow);  
Ph.D. in Economics, assoc. prof. N.V. Kostyukovich; D.Sc. in Economics, Senior Researcher Scholar  
AV. Kuznetsov (Moscow); D.Sc. in Technical Science, assoc. prof. V.M. Kurganov;  
D.Sc. in Economics, assoc. prof. I.P. Kurochkina (Yaroslavl); D.Sc. in Economics, prof.  
G.K. Lapushinskaya; D.Sc. in Economics,  
prof. L.B. Parfenova (Yaroslavl); D.Sc. in Economics, assoc. prof. S.N. Polenova (moscow);  
D.Sc. in Economics, prof. G.I. Rats (Yakutsk); D.Sc. in Economics, prof. L.A. Talimova  
(Kazakhstan); Ph.D. in Economics, prof. G.L. Tolkachenko; D.Sc. in Technical Science, D.Sc. in  
Economics, prof.  
A.V. Tebekin (Moscow); D.Sc. in Technical Science I.V. Tsvetkov;  
Ph.D. in Economics, D.Sc. in Economics, assoc. prof. M.V. Tcurkan; Ph.D. in Economics, assoc.  
prof. O.N. Shkutko (Belarus); D.Sc. in Economics, assoc. prof. S.I. Yakovleva

**Editorial Office:**

Office 101A, 22, 2nd Griboyedova st., Tver, 170021, Russia  
Tel.: +7 (4822) 77-83-03

*All rights reserved. No part of this publication  
may be reproduced without the written permission of the publisher.*

© Tver State University, 2025

**CONTENTS**  
**ECONOMIC THEORY**

*Khubiev K.A.* Interdisciplinary potential for the development of economic theory based on political economy .....6

**ISSUES OF FINANCE AND CREDIT THEORY AND PRACTICE**

*Semenikhin Andrey L.* Features of using the digital ruble.....18

*Karashova A.V.* Justification of using Russian statistics in determining the discount rate.....26

**MODERN PROBLEMS OF MANAGEMENT**

*Nikolaichuk O.A.* Digital economy and economic growth.....36

*Zharov V.G.* The social environment in the context of the digital technology expansion in the service infrastructure .....47

*Haidukova E.S., Izmodenova K.S., Ibrakova A.N.* Strategic goal setting for the development of lean management in the Russian Federation .....60

*Kostrova Yu.B., Shibarshina O.Yu.* The impact of innovation on the economic security of the Russian Federation.....70

*Timokhovich A.N., Elzon A.A.* Cultural segmentation of the target audience of a scientific organization: theoretical foundations and practical application .....78

**DEVELOPMENT OF INDUSTRIES, COMPLEXES AND TERRITORIES**

*Boeva O.S.* Strategic planning of housing and communal services development: economic problems and ways to solve them.....90

*Stepchenkova O.S.* Risk monitoring in pharmaceutical startups with artificial intelligence.....100

**MATHEMATICAL AND TOOL METHODS OF ECONOMY**

*Zolotova T.V.* Hierarchical model of innovative development management of Russian regions.....111

**CURRENT ECONOMIC AND MANAGERIAL CHALLENGES IN EDUCATION**

*Rudenko L.G.* Research Methodology of management of sustainable development of educational organization .....121

**CHALLENGES TO THE DEVELOPMENT OF LABOUR CAPACITY AND QUALITY OF LIFE**

*Solovyova T.S.* Demographic landscape of labor formation in the northwest part of Russia.....133

*Pogrebinskaya E.A.* The problem of procrastination in neuroeconomics from the perspective of the value aspect of time .....146

**STATE REGULATION OF THE ECONOMY**

*Tebekin A.V., Yunusov L.A.* The US government's response to the 1929 stock market crash as a positive historical example of crisis management.....160

**YOUNG SCIENTISTS' STUDIES**

*Patlasov D.A.* Assessing the impact of stock volatility on bid-ask spread.....174

*Tochilin I.P.* Modelling of high-tech projects in managing sustainable development of industrial complexes .....185

*Mironchev M.M., Bedenko N.N.* Methodology for assessing instability factors in managing the development of an organization .....201

*Sachkov I.N., Plotnikova E.A.* Search for bifurcations in the development of Business crisis in 2008.....213

*Glushkov N.R., Tolkachenko G.L.* Sources of expanding financial capabilities of Russian private business in the modern economy .....221

*Pilova F.I., Amshokova A.Z.* Analysis of the state of the audit services market in Russia: trends, problems, development directions.....230

*Khuzmiev I.K., Dreev M.S.* Methodology of management in the field of land relations using artificial intelligence technologies.....238

*Chegrintsova S.V., Chegrintsova V.N.* The influence of management style on the level of subjective well-being of employees of an educational organization.....248

**DISCUSSION PLATFORM**

*Fedorov V.P.* The modal structure of the economy .....260

**SCIENTIFICLIFE**

*Sokolov D.P.* XI All-Russian scientific-practical conference “Modern problems of socio-economic development: statics and dynamics of historical processes”.....269

# INTERDISCIPLINARY POTENTIAL FOR THE DEVELOPMENT OF ECONOMIC THEORY BASED ON POLITICAL ECONOMY

**K.A. Khubiev**

FGBOU VO "Lomonosov Moscow State University", Moscow

The starting point of the article is the statement of the fact of the complication of socio-economic processes at the global and national levels, and economic theory does not cope with their theoretical study. The reason is seen in the exclusion of political economy from the scientific and educational process, its desocialization by the deprivation of state and grant support. The resulting monopolization of neoclassicism hinders the development of economic science, which cannot cope with its functions. This explains the need to restore political economy in rights and its socialization. The criterion proof of the scientific nature of political economy is given. It is proved that the three main directions of economic theory: political economy, neoclassical economic theory and neoinstitutional economic theory are based respectively on three types of laws: objective economic laws, subjective psychological laws and "paper laws" created by power structures. The interaction of the main directions of the economic hierarchy based on the relevant laws, the fundamental and structurally forming position of political economy is shown. **Keywords:** *Objective economic laws, subjective psychological laws, "paper laws," political economy, neoclassical economic theory, neoinstitutional economic theory.*

## FEATURES OF USING THE DIGITAL RUBLE

**A.L. Semenikhin**

GKOU HE "Russian Customs Academy," Lyubertsy

The article is devoted to the introduction of the digital ruble into the Russian economic model in order to minimize the consequences of the imposed sanctions in the implementation of foreign economic activity (FEA). Foreign economic activity participants got the opportunity to use cryptocurrency to pay for goods, as this method opens up new opportunities for foreign exchange transactions, given the difficulties due to the introduction of sanctions with payment through foreign banks, including friendly countries. The purpose of the study is to assess the effectiveness of new financial instruments using a digital payment platform, as well as to analyze the prospects, opportunities and consequences of using the digital ruble in settlements in the domestic and international markets. The scientific novelty of the results obtained is the identification of methods for using the digital ruble, suppressing illegal actions of foreign economic activity participants, including in matters of countering terrorism and laundering illegally obtained income.

**Keywords:** *crypto currency, digital ruble, electronic money, electronic money functions, digital ruble models.*

## **JUSTIFICATION OF USING RUSSIAN STATISTICS IN DETERMINING THE DISCOUNT RATE**

**A.V. Karashova**

FGBOU VO “Yaroslavl State University named after P.G. Demidov”,  
Yaroslavl

The CAPM model has been widely used for many years to determine discount rates in assessing the cash flows of companies. In the current geopolitical situation, traditional methods of cost of equity assessment based on American statistics need to be revised both in terms of the risk-free asset and in terms of assessing the risk premium. The article is devoted to comparing discount rates obtained on the basis of American and Russian statistics and substantiating the feasibility of using Russian statistical data to assess the cost of equity of Russian companies.

**Keywords:** *discount rate, CAPM model, risk-free return, ERP, equity premium rate, beta*

## **DIGITAL ECONOMY AND ECONOMIC GROWTH**

**O.A. Nikolaichuk**

FSBEI HE "Financial University under the Government of the Russian Federation," Moscow

The impact of digitalization on economic growth and competitiveness of countries is analyzed. The purpose of the work is, based on a study of the experience of leading states in the digital sphere, to identify the prospects and challenges of the digital economy for Russia. The work shows how public investment and support for innovation contribute to GDP growth and strengthening the country's economy. There is an increase in GDP thanks to digital technologies in Russia and the world. Scientific novelty lies in the proposal of enhanced government support, development of digital infrastructure and integration of digital technologies into the real sector of the economy. Russian experience is examined using the example of the national program “Digital Economy of the Russian Federation”, aimed at strengthening Russia’s position in this area by 2030.

**Keywords:** *digitalization of the economy, innovation, digital technologies, economic growth, GDP of China and the USA, government support.*

## **THE SOCIAL ENVIRONMENT IN THE CONTEXT OF THE DIGITAL TECHNOLOGY EXPANSION IN THE SERVICE INFRASTRUCTURE**

**V.G. Zharov**

A.N. Kosygin Russian State University, Moscow

The article is devoted to the consequences of the expansion of digital technologies for society. The purpose of the work is to study the challenges and threats of digitalization to the social environment. The economy's focus on digitalization has contributed to the emergence of new forms of interaction between subjects, implemented through Internet resources, which, for all their obvious usefulness, contain the potential to create problems. The threat of

uncontrolled dissemination of false information and the existence of objective difficulties in obtaining reliable information by users of Internet resources was noted as the key one. It is shown that the development of digital technologies and their widespread use without structuring and verifying information that affects consumer decision-making can lead to problems in the social environment. The need to create a mechanism for user identification and information verification using innovative blockchain technologies and artificial intelligence is identified as a direction for further research. The novelty of the research lies in clarifying and specifying the processes of interaction between Internet services and the social environment in the context of digitalization. **Keywords:** *digital technologies, Internet resources, service infrastructure, social environment, digitalization, information, content.*

## **STRATEGIC GOAL SETTING FOR THE DEVELOPMENT OF LEAN MANAGEMENT IN THE RUSSIAN FEDERATION**

**E.S. Haidukova, K.S. Izmodenova, A.N. Ibrakova**

FGBOU VO "Yugra State University", Khanty-Mansiysk

In recent years, there has been an increased interest in the concept of lean manufacturing. Since 2018, the number of organizations that improve their production processes through the use of tools to improve operational efficiency has been growing rapidly in Russia. The purpose of this article is to analyze and determine strategic guidelines for the development of diversified enterprises in Russia in the field of lean management both in legislative norms and as a result of consideration of the experience of domestic companies of the Khanty-Mansi Autonomous Okrug-Yugra. The scientific novelty of the study lies in the concretization of the concept of "lean management," determining the impact of the synergistic effect of the lean concept and quality on the choice of a strategy to increase the operational efficiency of domestic enterprises in various fields of activity.

**Keywords:** *lean management, lean manufacturing, synergy, optimization strategy, labor productivity.*

## **THE IMPACT OF INNOVATION ON THE ECONOMIC SECURITY OF THE RUSSIAN FEDERATION**

**Yu.B. Kostrova, O.Yu. Shibarshina**

ChUVO "Moscow University named after S.Yu. Witte", Moscow

The article examines the impact of innovation processes on the economic security of the Russian Federation. In the context of globalization and the rapid development of technology, the economic security of the country is becoming the most important priority of state policy. The purpose of the study is to analyze the key aspects related to the introduction of innovations in various sectors of the economy, their role in improving the competitiveness and sustainability of the national economy. The scientific novelty of the results obtained consists in assessing the current state of innovation activity in Russia, as well as identifying problems and barriers hindering the development of innovative technologies. Special attention is paid to the interaction between government and business in the context of creating a favorable innovation environment.

**Keywords:** *innovation, economic security, Russia, public policy, competitiveness, high technology.*

## **CULTURAL SEGMENTATION OF THE TARGET AUDIENCE OF A SCIENTIFIC ORGANISATION: THEORETICAL FOUNDATIONS AND PRACTICAL APPLICATION**

**A.N. Timokhovich<sup>1</sup>, A.A. Elzon<sup>2</sup>**

<sup>1</sup>State University of Management, Moscow

<sup>2</sup> Russian Institute for Scientific and Technical Information of Russian Academy of Sciences, Moscow

The article is dealing with the issues of determining the parameters for cultural segmentation of the target audience on the example of a scientific organization. The aim of the research is to study the cultural segmentation of the target audience of a scientific organization. The theoretical basis for the segmentation of the target audience by cultural factors is presented; the cultural segmentation of the target audience of a scientific organization is carried out; the possibilities for using the knowledge of cultural characteristics of target segments for the development and adaptation of marketing strategies are identified. Scientific novelty of the obtained results consists in the author's definition of the effectiveness of cross-cultural interaction; in the developed parameters for carrying out cultural segmentation of the target audience.

**Keywords:** *segmentation, cultural segmentation, target audience, cross-cultural interaction, ethno-social groups, marketing strategies, scientific organization.*

## **STRATEGIC PLANNING OF HOUSING AND COMMUNAL SERVICES DEVELOPMENT: ECONOMIC PROBLEMS AND WAYS TO SOLVE THEM**

**O.S. Boeva**

FGBOU VO "Tver State University", Tver

The article examines the key economic problems of housing and communal services in Russia, which hinder its effective strategic planning and modernization. The main factors influencing the development of the industry are analyzed, including a high level of deterioration of municipal infrastructure, irrational use of resources, lack of financing, unclear tariff policy, low solvency of the population, deficiencies in government regulation and environmental challenges. The causal relationships between these problems are revealed, presented in the form of an Ishikawa diagram. The main state and regional programs, industry plans, roadmaps and regulatory legal acts ensuring the implementation of strategic initiatives in the housing and communal services sector are considered. Based on the conducted research, solutions to the identified problems are proposed. The proposed measures are aimed at increasing the sustainability and development of the housing and communal services sector, reducing operating costs, improving the quality of services and creating favorable conditions for the population.

**Keywords:** *housing and communal services, strategic planning, infrastructure modernization, tariff policy, government regulation, digitalization.*

## **RISK MONITORING IN PHARMACEUTICAL STARTUPS WITH ARTIFICIAL INTELLIGENCE**

**O.S. Stepchenkova**

FGBOU VO “State University of Economics”, Saint Petersburg, Russia

The article is devoted to the issues of venture capital investment in the conditions of digitalization as part of the investment and financial block of the mechanism of ensuring economic security of the pharmaceutical industry. The aim of the study is to develop areas of risk monitoring when investing in projects with AI. The author considers modern challenges and threats of the industry, risks of traditional pharmaceutical startups and startups with AI. On the basis of scientific data, it is substantiated that the introduction of AI in pharmaceutical startups does not reduce the investor's risk level and may become a source of new, not yet described risks. Scientific novelty consists in the formation of proposals and directions for monitoring the risks of venture pharmaceutical startups with AI as a process that will prevent losses of the state budget in the conditions of accumulation of theoretical knowledge and practical management experience in one of the most important growth points of the industry.

**Keywords:** *venture capital investment, economic security, pharmaceutical industry, artificial intelligence, risk monitoring, digitalization, innovations*

## **HIERARCHICAL MODEL OF INNOVATIVE DEVELOPMENT MANAGEMENT OF RUSSIAN REGIONS**

**T.V. Zolotova<sup>1</sup>**

Financial University under the Government of the Russian Federation, Moscow

The article is devoted to the study of the interaction of the levels of the region's hierarchy as a complex system to achieve the effectiveness of its innovative development. The purpose of the study is to develop a conceptual model for managing the innovative development of Russian regions, coordinating interests in the system. The tasks and mechanisms of management are defined, static and dynamic options for the optimization model of management are proposed. The scientific novelty of the results consists in the development and justification of the mathematical apparatus for solving the problem of finding an effective strategy for innovative development and determining the integral index of the effectiveness of the regional innovation ecosystem.

**Keywords:** *economic and mathematical model, efficiency index, optimality principle, dynamic programming, coordination of interests, innovative development*

---

<sup>1</sup> This article is based on the results of the fundamental topic of research work on the topic: «Formation and development of the innovative ecosystem of the regions of Russia», within the framework of the implementation of the State assignment of the Government of the Russian Federation to the Financial University under the Government of the Russian Federation.

## **RESEARCH METHODOLOGY OF MANAGEMENT OF SUSTAINABLE DEVELOPMENT OF EDUCATIONAL ORGANIZATION**

**L.G. Rudenko**

FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

Climate change, natural resource depletion, poverty, debilitating crises, and growing geopolitical tensions have drawn the attention of governments and individual organizations to the concept of sustainable development. Educational institutions of higher education demonstrate a low degree of involvement in this process. The aim of the work is to form a methodology for researching the management of sustainable development of educational organizations of higher education institutions, allowing to implement ESG-principles in all spheres of activity. The work applied integrative and systemic approaches, within which the methods of analysis and synthesis, historical and logical, statistical methods of information processing were used. The novelty of the research lies in the formation of a methodology for researching the introduction of ESG-principles in the activities of educational organizations on the basis of integration of approaches. The result is the developed research methodology, including a system of principles and goals of sustainable development for educational organizations, a system of indicators and methods for assessing the application of ESG-principles, an algorithm for implementing the principles in the activities of educational organizations of higher education institutions. The results of the research are intended for managers of educational organizations in order to develop strategies and programs of sustainable development of higher education institutions.

***Keywords:** sustainable development, ESG-principles, educational organization, higher education institution, research methodology. Assessment methods, management system, sustainability indicators*

## **DEMOGRAPHIC LANDSCAPE OF LABOR FORMATION IN THE NORTHWEST PART OF RUSSIA**

**T.S. Solovyova**

FSBSI "Vologda Scientific Center of the Russian Academy of Sciences," (Vologda Research Center RAS), Vologda

The article is devoted to the analysis of the demographic situation in the regions of the North-West Federal District (quantitative indicators characterizing the state of the population and the processes taking place in it at a certain point in time) in the context of the formation of labor resources. The purpose of the study is to assess key changes in the dynamics of demographic processes in terms of their consequences for regional labor markets. It was determined that the territory of the macroregion is characterized by a reduction in the volume of labor resources and negative transformations of their structure, which is associated with a decrease in the total population, a narrowed regime of its reproduction, as well as an aging age structure. The scientific novelty of the results obtained is the identification of regional differences in the level of demographic risks of the functioning of labor markets based on the typology of the regions of the North-West of Russia.

***Keywords:** labor market, labor resources, demographic processes, demographic risks, critical values, Northwestern Federal District*

## **THE PROBLEM OF PROCRASTINATION IN NEUROECONOMICS FROM THE PERSPECTIVE OF THE VALUE ASPECT OF TIME**

**E.A. Pogrebinskaya<sup>1,2</sup>**

<sup>1</sup>Sechenov University, Moscow

<sup>2</sup>Financial University under the Government of the Russian Federation, Moscow

The article examines the side effect of the exploitation of emotional capital in the form of procrastination, significant differences in time estimates and the impact of these estimates on procrastination. The identification of factors influencing procrastination allows us to select the main levers for managing the factors of a stable macroeconomic environment and working hours, which will reduce the losses of society from procrastination. Understanding the nature of procrastination and individual findings can be used to minimize the effects of procrastination in the academic environment.

**Keywords:** *value of time, added value of time, effects of time perception, procrastination, emotional intelligence.*

## **THE US GOVERNMENT'S RESPONSE TO THE 1929 STOCK MARKET CRASH AS A POSITIVE HISTORICAL EXAMPLE OF CRISIS MANAGEMENT**

**A.V. Tebekin<sup>1</sup>, L.A. Yunusov<sup>2</sup>**

<sup>1</sup>FSBEI HE "Lomonosov Moscow State University", Moscow

<sup>2</sup>Moscow State Institute of International Relations (University) MFA of Russia,  
Moscow

The relevance of the presented study is determined by the fact that in the conditions of the current global economic crisis, the financial phase of which is still expected in the coming years, it is extremely important to accumulate and comprehend the positive historical experience of overcoming such crises, a striking example of which is undoubtedly the crisis of the Great Depression a hundred years ago. The purpose of the study is to analyze the approach to managing the national economy by the US authorities after the stock market crash of 1929, which marked the beginning of the Great Depression, from the point of view of the possibilities of using this experience in managing the process of overcoming the global economic crisis by the Russian economy in modern conditions. The scientific novelty of the obtained results lies in the systematization and theoretical and methodological analysis of the steps taken by US President G. Hoover after the stock market crash on Black Thursday, October 24, 1929, to overcome the crisis, including: unification of business community leaders for the purposes of public welfare; weakening of the US Federal Reserve System's stock market lending policy; achieving concessions from industry leaders in terms of maintaining workers' wages unchanged during the crisis; organizing price support for agricultural products; attempts to develop the country's economy by increasing the volume of capital infrastructure construction through additional financing. The practical significance of the work lies in the possibility of using the considered experience in overcoming the current economic crisis in the national economy.

**Keywords:** *US government response, 1929 stock market crash, crisis management approaches.*

## **ASSESSING THE IMPACT OF STOCK VOLATILITY ON BID-ASK SPREAD**

**D.A. Patlasov**

FGBOU VO “Perm State National Research University”, Perm

The purpose of this study is to assess the impact of stock volatility on bid-ask spreads in financial markets. Stock volatility, which characterizes the volatility and fluctuations of stock prices, is one of the most important factors affecting the efficiency and liquidity of markets. Stocks with high volatility can cause an increase in the difference between the purchase and sale price, which in turn can affect the profitability of trading and the bid-ask spread – the difference between the sale and purchase price. The article presents the results of a study based on the analysis of financial market data, including stocks of various US companies. The novelty of the work lies in the fact that econometric modeling methods were used to conduct such an analysis to identify the relationship between stock volatility and the bid-ask spread level. Thus, this article provides theoretically and practically significant recommendations for participants in stock trading.

**Keywords:** *stock market microstructure, stock volatility, bid-ask stock spreads, econometric analysis.*

## **MODELLING OF HIGH-TECH PROJECTS IN MANAGING SUSTAINABLE DEVELOPMENT OF INDUSTRIAL COMPLEXES**

**I.P. Tochilin**

FGOBU VO “Financial University under the Government of the Russian Federation”, Moscow

With the intensification of external political and economic pressure and the imposition of sanctions by unfriendly countries, the transition of Russian industry to a technologically sustainable model has become the only possible vector of development. In recent years, in line with the processes of reindustrialization and development of the knowledge economy, Russia has been forming national/regional innovation systems and technological platforms. The key aspects of the restoration of priority industries (metallurgy, coal mining, electric power, machine building, etc.) in the newly annexed regions of Russia are the achievement of key indicators of production efficiency and ensuring sustainable development of industrial complexes on the basis of advanced scientific and technological solutions, robotisation/automation of production processes. The aim of the study was to analyse the existing methods of assessing the economic efficiency of investment projects for the introduction of robotic complexes at industrial enterprises. The multifactor (multimodal) approach to assessing the economic efficiency of implemented projects was used as a methodological basis. The main factors generating economic effect from the implementation of scientific and technological solutions on the example of the use of robotics at industrial complexes were considered. Special interest is given to the study of the influence of the technical efficiency of the robotized vehicle on the economic effect generated in the future from its operation. The obtained results have shown that the effect from the application of robotic complexes at enterprises can be economic (profit, cost reduction, growth of labor productivity), social (reduction of unemployment, improvement of workers' qualification) and political (strengthening of the country's defense capability, ensuring the country's economic independence). The prospects of the research lie in the field of expanding the composition of factors affecting the sustainable

development of industrial complexes and the development of methods for assessing the effectiveness of the introduction of robotic complexes in the process of production of high-tech products.

**Keywords:** *innovation projects, industrial complexes, robotisation, sustainable development management.*

## **METHODOLOGY FOR ASSESSING INSTABILITY FACTORS IN MANAGING THE DEVELOPMENT OF AN ORGANIZATION**

**M.M. Mironchev<sup>1</sup>, N.N. Bedenko<sup>2</sup>**

1 Obshchestvo s ogranichennoj otvetstvennost'yu «Grait», Tver

2 FGBOU VO “Tver State University”, Tver

The purpose of the article is to develop a methodology for assessing the factors of instability in the development of an organization, which will allow for a comprehensive analysis of the impact of external and internal factors on the organization, diagnose the level of stability and make sound management decisions. The approach proposed by the author is based on calculating the sustainability index and classifying the organization's sustainability levels, which helps to adapt to changing conditions and form strategies for the organization's sustainable development in conditions of instability. The scientific novelty lies in the development of an author's methodology for assessing the factors of instability in the development of an organization, which makes it possible to analyze the influence of external and internal factors. The article describes the actions of the organization's management in conditions of instability, based on the need for rapid response, increasing the role of innovation and research, developing digital skills of personnel, and risk management. The types and factors of instability of the organization's development, including economic, social, technological, informational and environmental instability, are specified. A structured approach to the identification and assessment of instability factors based on a point system is proposed. Formulas have been developed for calculating the organization's sustainability index, which allow quantifying the organization's ability to adapt to conditions of instability. The levels of sustainability that determine the degree of an organization's readiness to overcome risks are highlighted. The methodology is focused on practical application in managing the sustainable development of an organization in conditions of instability. The results obtained can be used to predict crisis situations and develop adaptive management strategies in conditions of instability.

**Keywords:** *organizational sustainability, instability, economic instability, risk management, strategic development, instability factors, business adaptation, resilience diagnostics, resilience index, crisis management.*

## **SEARCH FOR BIFURCATIONS IN THE DEVELOPMENT OF BUSINESS CRISIS IN 2008**

**I. N. Sachkov, E. A. Plotnikova**

Ural Federal University, Yekaterinburg

It is known that periodic business crises are a consequence of synergistic processes in the economy. However, their synergistic features, in particular, the presence of bifurcations, remain insufficiently studied to date. This paper

presents the results of a computer analysis of the 2008 economic crisis. Previously, researchers approximated the crisis development of macroeconomics by a dependence similar to a sinusoid segment. In this paper, we analyze FRED data on changes in the parameter "capacity utilization" in the period from January 2007 to January 2011. A computer program developed by the authors is used to detect kinks in the time dependences of economic parameters. It was found that these events could have occurred at the following time points: December 2007, July 2008, December 2008, and June 2009. It is assumed that certain synergistic bifurcations were realized at the specified time points.

**Keywords:** *business crisis, 2008 crisis, capacity utilization, time series analysis, recession form, Gauss-Seidel method, synergetics, bifurcation.*

## **SOURCES OF EXPANDING FINANCIAL CAPABILITIES OF RUSSIAN PRIVATE BUSINESS IN THE MODERN ECONOMY**

**N.R. Glushkov, G.L. Tolkachenko**

FGBOU VO "Tver State University", Tver

The survival of a company in the market depends on the balance of sufficient capital and the availability of reliable markets. At the same time, a very important task is competent capital management and, above all, the formation of an effective structure of financial resources and sources of their formation. The purpose of this article is to study all sources of financing for the activities of organizations that are possible at the current stage of economic development and develop recommendations for their effective involvement. The article discusses issues of modern features and problems of the development of public private partnership and the expansion of this form of financing and, thereby, improving the financial capabilities of existing organizations. In addition, the most important source of the formation of financial resources of firms is the attraction of own and borrowed funds. Therefore, the practical significance of this work lies in the development of ways to expand the use of these sources to improve the financial capabilities of organizations at the current stage of the development of the Russian economy in order to implement the most important and significant innovative and investment projects.

**Keywords:** *financial capabilities of the organization, public private partnership, own sources of formation of financial resources, borrowed sources of formation of financial resources.*

## **ANALYSIS OF THE STATE OF THE AUDIT SERVICES MARKET IN RUSSIA: TRENDS, PROBLEMS, DEVELOPMENT DIRECTIONS**

**F.I. Pilova**

FGBOU VO "Kabardino-Balkaria State Agrarian University  
named after V.M. Kokov", Nalchik, Russia

The article is devoted to the importance of considering the trends in the development of the audit services market in Russia. The purpose of the study is to analyze the state of the audit services market in the country. Such market development trends as increasing demand for audit services, development of innovative technologies, market consolidation and others are given. The work

proves that the Russian audit services market currently faces many problems that need to be addressed to ensure the effective functioning of audit firms. It is concluded that the development of the audit services market today faces problems that need to be addressed by expanding the range of services offered by audit firms. The scientific novelty of the study lies in the recommendation to enshrine at the legislative level more effective methods of remote inspections that can be used not only during state audits, but also during independent audits of commercial and other organizations.

**Keywords:** *audit, audit firm, audit services market.*

## **METHODOLOGY OF MANAGEMENT IN THE FIELD OF LAND RELATIONS USING ARTIFICIAL INTELLIGENCE TECHNOLOGIES**

**I.K. Khuzmiev<sup>1</sup>, M.S. Dreev<sup>2</sup>**

<sup>1</sup>RNO-Alania, Koban village

<sup>2</sup>«Cadastral engineers of the South», PhD applicant  
Russia, RNO-Alania, Vladikavkaz

The article discusses the existing method of accounting for information on land and property resources. The purpose of this study is to analyze the existing accounting methodology, differentiate the existing methodology into components and analyze the possibility of changing both the methodology for keeping records of land and property resources, and the possibility of introducing a new management and control mechanism into the methodology. The scientific novelty of the results obtained lies in the development of a new methodology for managing existing processes, obtained taking into account the newly emerging tools (AI technologies). Such innovations should lead to a reduction in the time spent, improving the quality of inventory work, reducing the complexity of processes, reducing the likelihood of errors in maintaining the register to a minimum and improving the quality of registry data.

**Keywords:** *land resources, Unified state register of real estate, cadastre, artificial intelligence.*

## **THE INFLUENCE OF MANAGEMENT STYLE ON THE LEVEL OF SUBJECTIVE WELL-BEING OF EMPLOYEES OF AN EDUCATIONAL ORGANIZATION**

**S.V. Chegrintsova, V.N. Chegrintsova**

FGBOU VO “Tver State University”, Tver

The article is devoted to the study of the influence of management style on the subjective well-being of employees of an educational organization. The purpose of the article is to determine the strength and nature of the relationship between the management style and the level of subjective well-being of employees. The main objectives of the study were the identification and identification of management styles and elements of subjective well-being of staff; generalization of the results of the analysis of the influence of management style on the socio-psychological climate in the workforce, job satisfaction, staff motivation, etc.; empirical research of the relationship between management style and the level of subjective well-being; correlation of relevant features and characteristics of a modern teacher with elements of

subjective well-being. The object of the study was employees of an educational organization. In the course of the study, methods of analysis, comparison, generalization, questioning, etc. were used. It was found that in a workforce dominated by a collegial management style, prerequisites are created for the formation of a high degree of subjective well-being of the employee. This contributes to the realization of the main characteristics of the psychological portrait of a modern ideal teacher in practice. The novelty of the article lies in an attempt to empirically prove the connection between the management style and the level of subjective well-being of employees of an educational organization, as well as in correlating the main relevant features and characteristics of the personality of a modern teacher and elements of subjective well-being.

**Keywords:** *head, management styles, employees, educational organization, subjective well-being, socio-psychological climate, satisfaction with work and life, psychological portrait of a teacher.*

## **THE MODAL STRUCTURE OF THE ECONOMY**

**V.P. Fedorov**

Moscow State Institute of International Relations (University), Odintsovo, Russia

The article is devoted to the justification of the need to extend the subject of economic theory by including in it de jure due and possible modalities, i.e. all the diversity of norms and incentives that are already de facto instruments of economic analysis. The novel study is the very questions of the modal structure of the economy, as well as a proposal to introduce into the hypothesis of rational expectations the concept of normally distributed rationality.

**Keywords:** *the modal structure, existence, norm, incentive, positive theory.*

## **XI ALL-RUSSIAN SCIENTIFIC-PRACTICAL CONFERENCE**

### **“MODERN PROBLEMS OF SOCIO-ECONOMIC**

### **DEVELOPMENT:**

### **STATICS AND DYNAMICS OF HISTORICAL PROCESSES”**

*(March readings in memory of Doctor of Economics, Professor,  
Corresponding Member of the Russian Academy of Sciences  
Dmitry Evgenievich Sorokin)*

**D.P. Sokolov**

FSOBU VO “Financial University under the Government of the Russian Federation”, Moscow

On March 06-07, 2025, the XI All-Russian Scientific and Practical Conference "Modern Problems of Socio-Economic Development: Statics and Dynamics of Historical Processes" was held at the Financial University (March readings in memory of Dmitry Sorokin, Doctor of Economics, Professor, Corresponding Member of the Russian Academy of Sciences), initiated and organized by the Department of Economic Theory of the Faculty of International Economic Relations. The co-founders of the conference are Samara State University of Economics and Tver State University.

**Keywords:** *socio-economic development, statics and dynamics of historical processes, reflection on history as a product of human activity.*

*Scientific Journal*

*Founded in 2004*

Registered by the Federal Service for Supervision of Communications,  
Information Technology and Mass Media  
PI № ФC77-61038 of March 5, 2015

**Translated Title:**

Herald of Tver State University. Series: Economics and Management

**Founder:**

Federal State Budget Educational Institution  
of Higher Education  
«Tver State University»

**Editorial Board of the Series:**

D.Sc. in Economics, prof. L.A. Karaseva (editor-in-chief);  
D.Sc. in Political Science, assoc. prof. N.N. Kozlova (deputy editor);  
Ph.D. in Economics, assoc. prof. T.M. Kozlova (executive secretary);  
D.Sc. in Economics, prof. M.L. Alpidovskaya (Moscow);  
D.Sc. in Economics, assoc. prof. N.N. Bedenko; D.Sc. in Economics,  
assoc. prof. A.N. Bobryshev (Stavropol); D.Sc. in Economics, prof. D. S. Vakhrushev  
(Yaroslavl); D.Sc. in Economics, prof. I.O. Volkova (Moscow);  
D.Sc. in Economics, prof. A.T. Giyazov (Kyrgyzstan); D.Sc. in Economics,  
prof. O.V. Danilova (Moscow); Ph.D. in Economics, assoc. prof. N.V. Kostyukovich;  
D.Sc. in Economics, Senior Researcher Scholar AV. Kuznetsov (Moscow);  
D.Sc. in Technical Science, assoc. prof. V.M. Kurganov; D.Sc. in Economics,  
assoc. prof. I.P. Kurochkina (Yaroslavl); D.Sc. in Economics, prof. G.K. Lapushinskaya;  
Ph.D. in Economics, prof. M.B. **Medvedeva**; D.Sc. in Economics,  
prof. L.B. Parfenova (Yaroslavl); D.Sc. in Economics, assoc. prof. S.N. Polenova (Moscow);  
Ph.D. econ. Sciences, Associate Professor A.V. **Romanyuk**;  
D.Sc. in Economics, prof. G.I. Rats (Yakutsk); D.Sc. in Economics,  
prof. B.B. **Rubtsov** (Moscow); D.Sc. in Economics, prof. L.A. Talimova (Kazakhstan); Ph.D. in  
Economics, prof. G.L. Tolkachenko; D.Sc. in Technical Science, D.Sc. in Economics, prof. V.  
Tebekin (Moscow); D.Sc. in Technical Science I.V. Tsvetkov;  
Ph.D. in Economics, D.Sc. in Economics, assoc. prof. M.V. Teurkan; Ph.D. in Economics,  
assoc. prof. O.N. Shkutko (Belarus); D.Sc. in Economics, assoc. prof. S.I. Yakovleva

**Editorial Office:**

Office 101A, 22, 2nd Griboyedova st., Tver, 170021, Russia  
Tel.: +7 (4822) 77-83-03

*All rights reserved. No part of this publication  
may be reproduced without the written permission of the publisher.*

## CONTENTS

### ECONOMIC THEORY

*Smirnov S.N.* Biodigitalization as the basis of a new metaformational transition of the economic system: from “institutionalization” to “institutionalization” of economic interests.....6

### ISSUES OF FINANCE AND CREDIT THEORY AND PRACTICE

*Vakhrushev D.S., Karpov D.M.* Debt policy of the regions in the context of price instability.....19

*Gravshina I.N., Shvayka O.I.* Investment development trends in the region in the context of improving financing instruments.....28

### MODERN PROBLEMS OF MANAGEMENT

*Danilova O.V., Belyaeva I.V.* Management tools for the implementation of the climate agenda in the context of the transformation of the global energy market .....37

*Izmailova M.A.* ESG ratings and sustainable development: assessment approaches.....50

### DEVELOPMENT OF INDUSTRIES, COMPLEXES AND TERRITORIES

*Seliverstova N.S., Grigoryeva O.V.* Methodology of technological development research in modern Russia.....60

*Kuznetsova S.N., Kuznetsov V.P.* Modern scientific approaches to the study of technological partnerships in industrial parks.....70

*Mutovkina N.Yu.* Methodic for identifying free economic niches for the implementation of investment projects.....78

*Byvshev V.I.* Comparison of the state of innovation infrastructure, development of service sector organizations and digital transformation of regions..... 88

*Simakova E.Yu.* The study of the conceptual framework in creative economy..... 100

*Klenova T.V.* Assessment of the effectiveness of measures aimed at integrated rural development in the Volgograd region.....109

### CHALLENGES TO THE DEVELOPMENT OF LABOUR CAPACITY AND QUALITY OF LIFE

*Andreeva A.V.* Hr policy of the organization as a factor in increasing labor efficiency.... 121

*Seletsky E.B.* Influence of personal and professional qualities of the mentor, social and production factors on the mentoring effectiveness.....129

### WORLDECONOMY

*Novikova N.V., Kozyreva E.V., Kozlova T.M.* Noointegration: interaction problems (using the example of BRICS).....140

*Nagorskaya L.S.* American business in the United Arab Emirates.....148

### YOUNG SCIENTISTS' STUDIES

*Gvozdeva V.A.* Interconnection of value chains and education: the key to sustainable development.....155

*Smetanin A.S.* ESG-management of sustainable business development in Russia in the context of digital transformation.....163

*Budovich J.I., Izilyaev A.V., Stepanov M.A.* Statistical arbitrage in stock and currency markets: a modern perspective.....173

*Novokhatskaya N.N., Rozov D.V.* Economic significance of the technological factor in the sustainable development of the passenger car repair complex.....184

*Varvus S.A., Efremova E.A.* Analysis of the competitive environment in the Russian household chemicals production industry: identification of industry trends and prospects.....194

*Trishin F.S.* Professional standards as a tool for improving the quality of land resources management systems.....205

*Zakharyevskaya M.A.* Comparative analysis of state management of social business development models in Russian regions.....217

*Khomutinnikov A.I., Tolkachenko G.L.* The current state of inter-budgetary regulation in the Tver region.....226

*Khairutdinov I.A.* Correlation of economic indicators and rating of Russian authorities...239

## **DISCUSSION PLATFORM**

*Smirnov A.V.* challenges of globalization and their implications through a civilizational approach.....248

## **SCIENTIFCLIFE**

*Bedenko N.N., Skudalova O.V., Chegrincova S.V., Tsurcan M.V.* Concept of the monograph “Transformation of economic and managerial relations in organizations and at the regional level in the context of the sustainable development agenda”.....255

## **CRITICISM AND BIBLIOGRAPHY**

*Shmanev S.V.* Key stages of economic policy in 1991–2012 and characteristics of the reforms.....261

*Vasiliev A.A.* Pobisk Georgievich Kuznetsov as the founder of physical economics.....271

## **Economic theory**

### **Biodigitalization as the basis of a new metaformational transition of the economic system: from “institutalization” to “institutionalization” of economic interests**

**S.N. Smirnov**

LLC “Marketing and Investments”, Tver

The article is devoted to the theoretical-methodological and institutional substantiation of the concept of a metaformational transition of the economic system, catalyzed by biodigitalization. The author believes that this transition is characterized not only by technological changes (NBIC convergence) but also by fundamental shifts in the ontology of goods, the anthropological basis of economic activity, and, crucially, in the mechanisms of institutional environment formation. Using the conceptual distinction by L.A. Karaseva, a shift is shown from an objective, immanent process of predominantly spontaneous “institutalization” of economic interests to an enhanced purposeful construction of institutions – “institutionalization”. The scientific novelty lies in proposing the concept of a “metaformational transition”, which deepens existing theories (technological paradigms, Industry 5.0, etc.), emphasizing the aforementioned qualitative transformations and changes in the mechanisms of institution formation. The paper specifies the nature of bio-digital assets, proposes a model of ecobionic digital platforms (EBDP ecosystems), analyzes case studies (MyHeritage/GDPR, Myriad Genetics, Zenome, data trusts), and substantiates the need for an “institutionalizing” approach to their regulation, considering polycentric models and interdisciplinary perspectives. Socio-economic, normative, and ethical challenges are systematized, confirming the necessity and problematic nature of purposeful “institutionalization”.

**Keywords:** *economic theory, methodology, biodigitalization, metaformational transition, NBIC convergence, bio-digital assets, EBDP ecosystems, institutalization (potential for institution emergence), institutionalization (purposeful construction of institutions), ontology of goods, anthropological shift, institutogenesis, transaction costs, property rights, data trusts, geopolitics of biodata, ethics of biodigitalization.*

## **Issues of finance and credit theory and practice**

### **Debt policy of the regions in the context of price instability**

**D.S. Vakhrushev, D.M. Karpov**

FGBOU VO “Yaroslavl State University named after P.G. Demidov”,  
Yaroslavl

The article is devoted to the study of the debt policy conducted by the state authorities of the subjects of the Russian Federation in conditions of price instability. The relevance of the article is due to the high level of inflation and the tightening of monetary conditions by the Bank of Russia in this regard, which has a significant impact on public debt management at the regional level. The purpose of the article is to identify and specify the specifics of the implementation of government debt policy by Russian regions at the present stage, characterized by a high level of price instability. The research was mainly conducted by

methods of collecting, studying, systematization, graphical representation of statistical information, studying cause-and-effect relationships, structural and dynamic analysis, and empirical observation. The article clarifies the pro-inflationary factors relevant to Russia in the current conditions; aggregates the indicators of revenues and expenditures of the budgets of the constituent entities of the Russian Federation; conducts a structural and dynamic analysis of the public debt of the constituent entities of the Russian Federation; the regions are sorted by indicators of growth and decrease in public debt. The scientific novelty of the study is to identify trends in public debt management at the regional level in the context of current price instability.

**Keywords:** *debt policy, public debt, region, budget loan, bonds, deficit, budget, inflation.*

### **Investment development trends in the region in the context of improving financing instruments**

**I.N. Gravshina, O.I. Shvayka**

CHOU VO "Moscow University named after S.Yu. Witte", Moscow, Russia

The purpose of the article is to study the current trends in the development of financing instruments for investment projects in the region. The paper provides an assessment of the investment development level of the Ryazan region. The main directions and methods of financing investment projects are outlined. The generalized experience of implementing investment contracts in the region, the use of modern methods of financing investment projects, and the introduction of digital solutions in financing investments is presented. A structural multilevel assessment of investment projects implemented in the region is presented. Modern financing tools that are actively developing as part of the digitalization of the economy are outlined. The article provides recommendations on the use of digital platforms in the region, including crowd investing and crowdlending. The scientific novelty consists in studying the regional experience of using digital investment platforms with the development of recommendations for implementation in the regions.

**Keywords:** *investments, government support, financing methods, crowdsourcing, crowd investing, Ryazan region, Russian Federation.*

### **Modern problems of management**

#### **Management tools for the implementation of the climate agenda in the context of the transformation of the global energy market**

**O.V. Danilova, I.V. Belyaeva**

FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

The relevance of the research topic is due to the processes of profound transformation of the global energy sector that have been taking place in the last decade. The existing energy supply mechanisms are becoming outdated and cannot ensure the growth of the global economy and the planet's population to the required extent. Changes in the energy balance structure, formation of partnerships and construction of logistics chains for the production and consumption of electrical energy occur in the context of the implementation of

the climate agenda, decarbonization of the energy system and the creation of economic mechanisms for "greenhouse" regulation. The article examines the main trends in the development of the global energy market within the framework of the complex and contradictory process of achieving the UN Sustainable Development Goals. The purpose of this study was to identify approaches to the formation of effective tools in the field of measures to combat climate change and reduce the carbon footprint, which can be used to solve key problems of the global energy system, adapt countries to the distribution of risks, responsibilities and financial burden in accordance with specific national conditions. The main results of the study should be highlighted as a justification for the need to apply an integrated approach to determining the conditions and factors that are crucial for ensuring sustainable development: access to clean energy, resilience to climate change, stimulation of socio-economic development. Shifting priorities in favor of increasing investments in projects to implement energy-efficient technologies in the main segments of the chain of production, transmission and use of energy resources, the formation of financial and legal instruments that affect the reduction of demand for energy resources, rather than the growth of their supply, will allow us to distribute the risks of responsibility and the financial burden, to make reliable, sustainable decisions that ensure a balance between the reliability and capabilities of existing national energy systems, energy security and the prospects for socio-economic development.

**Keywords:** *climate agenda, management tools renewable energy sources, clean energy, low-carbon development, energy security.*

## **Development: assessment approaches**

**M.A. Izmailova**

FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

The modern period is marked by a conceptual transition from capitalism, which uses all available resources to extract maximum economic benefit, to stakeholder capitalism, the leitmotif of which is to satisfy the interests of a wide range of stakeholders. In the context of the climate crisis, escalating social problems, slowing economic growth due to poor quality of corporate governance, the main interest of stakeholders is the need for sustainable development of all global humanity. Building business models in the concept of sustainable development requires analytical tools for assessing the compliance of the implemented strategies with the interests of stakeholders - ESG ratings are one of them. In the context of the diversity of methodological approaches to ESG ratings existing in the world, the expediency of using the uniform methodology of the Bank of Russia for assigning ESG ratings by Russian companies is justified for the purpose of comparability of the assigned assessments, which are highly expected by stakeholders for making informed decisions regarding partnerships in the business sphere.

**Keywords:** *sustainable development, environmental responsibility, social policy, quality of corporate governance, ESG rating, assessment.*

## METHODOLOGY OF TECHNOLOGICAL DEVELOPMENT RESEARCH IN MODERN RUSSIA

**N.S. Seliverstova<sup>1</sup>, O.V. Grigoryeva<sup>2</sup>**

<sup>1</sup>Kazan (Volga) Federal University, Kazan

<sup>2</sup>Kazan Innovation University named after V.G. Timiryasova, Kazan

The purpose of the work is to present new materials on the methodology of technological development research. The authors describe the basic methodological principles of the study of technological development in modern economic theory. The use of biometric data in Russia is disclosed as an example of technological innovations that are a catalyst for structural changes in the economy. Elements of scientific novelty are the proposed directions for improving the methodology for studying technological development in the modern economy to achieve, in particular - firstly, the search for the principles of convergence of the theory of economic development and the theory of economic growth, secondly, the emphasis in research on filling the deficit of a meaningful description of empirical material and the analysis of qualitative relationships in connection with the observed bias towards the collection of secondary prepared data and their processing by econometric methods or methods of mathematical statistics.

**Keywords:** *economic development, structural change, technology, biometric personal data, innovation.*

## MODERN SCIENTIFIC APPROACHES TO THE STUDY OF TECHNOLOGICAL PARTNERSHIPS IN INDUSTRIAL PARKS

**S.N. Kuznetsova, V.P. Kuznetsov**

FGBOU VO “Minin Nizhny Novgorod State Pedagogical University”, Nizhny  
Novgorod

The authors explore technological partnership in industrial parks using resource, process, organizational and actor approaches. Technological partnership is characterized by the level of internal costs of development and research in the structure of GDP. Approaches provide a transition from technological sovereignty to technological leadership in industry. The purpose of the study: to develop a mechanism for the development of an industrial park on the interaction of residents and the system of partnerships of residents with the management company, this largely determines the pace of innovative development. The study presents models of technological partnership at the intersection of scientific, technical and technological interests. The authors of the study determine the need to stimulate a full-cycle innovation system using infrastructure support and development of personnel potential, as well as the provision of tax benefits. The scientific novelty of the results is to develop a mechanism for the formation of technological partnership, which involves a phased process. The process of introducing technologies is implemented as part of critical technologies to achieve technological sovereignty and coating long-term demand for high-tech products and as part of the implementation of promising technologies of intersectoral significance.

**Keywords:** *approaches, production, science, service, multi-model, cluster, technological partnership, technological leadership, sovereignty, industrial park.*

## **METHODIC FOR IDENTIFYING FREE ECONOMIC NICHES FOR THE IMPLEMENTATION OF INVESTMENT PROJECTS**

**N.Yu. Mutovkina**

FGBOU VO «Tver State Technical University», Tver

The purpose is to develop a methodology for identifying free economic niches for investment in an increasingly competitive environment. The search for free economic niches and the decision to choose niches are relevant at any stage of the life cycle of an economic entity. The article justifies the expediency of searching for free economic niches, presents the stages of this process, and makes recommendations for making managerial decisions regarding choosing a niche for a particular business entity. The analysis of free economic niches is also necessary for clusters as forms of inter-organizational interaction of economic entities that permeate various layers of the economic hierarchy. The research is on general scientific methods: analysis, synthesis, and statistical practice. The research is on such areas of scientific knowledge as the key sections of economic theory, statistics, regional studies, and marketing, which allow in-depth consideration of the features of identifying free economic niches for investment projects.

**Keywords:** *economic niche, competition, methodic, investment project, decision-making.*

## **COMPARISON OF THE STATE OF INNOVATION INFRASTRUCTURE, DEVELOPMENT OF SERVICE SECTOR ORGANIZATIONS AND DIGITAL TRANSFORMATION OF REGIONS**

**V.I. Byvshev**

Siberian Federal University, Krasnoyarsk

The article is devoted to the issues of the state of the innovative infrastructure for the development of service sector organizations in the context of digital transformation. The purpose of the study is to compare the state of such infrastructure in 85 regions of the Russian Federation for the period 2017-2023 based on the developed methodology. As a result, four groups of indicators were formed, for each of which four quartiles of regions were identified. In conclusion, we compared the overlap of regions in the first quartile for each group of indicators, which allowed us to conclude that human capital has an impact on the state of the innovative infrastructure for the development of service organizations in the context of digital transformation.

**Keywords:** *innovative infrastructure, service sector, digital transformation, innovative development, regional development, innovation.*

## **THE STUDY OF THE CONCEPTUAL FRAMEWORK IN CREATIVE ECONOMY**

**E.Yu. Simakova**

FGBOU VO «Tver State University», Tver

The creative economy, being a new field of activity, is actively being formed at the intersection of art, business and technology, where creative thinking and

innovation are becoming the driving forces of economic growth. The purpose of the research is to analyze terminology and development concepts that contribute to understanding the mechanism of the creative economy and its role in the modern world. The scientific novelty of the article lies in defining scientific boundaries and analyzing the conceptual framework of creative economy research.

**Keywords:** *creative economy, creative industry, creative sector, creative industry research areas, creative product*

## **ASSESSMENT OF THE EFFECTIVENESS OF MEASURES AIMED AT INTEGRATED RURAL DEVELOPMENT IN THE VOLGOGRAD REGION**

**T.V. Klenova**

Federal State Educational Institution of Higher Education "Volgograd State University", Volgograd

The list of programmatic measures, management decisions, and resources expended indicates an awareness of the need to develop an important component of the socio-economic system of the Volgograd Region – rural areas. The purpose of the study is to analyze the impact of the complex of measures implemented under the state program "Integrated Rural Development" and the Strategy for Socio-economic Development of the Volgograd Region until 2030 on the economic, social and demographic aspects of rural life in the region. The scientific novelty of the study is that the article proposes a new approach to assessing the effectiveness of measures aimed at integrated rural development based on GAP analysis.

**Keywords:** *rural areas, integrated development, Volgograd region, state program, human resources.*

## ***Challenges to the development of labour capacity and quality of life***

### **Hr policy of the organization as a factor in increasing labor efficiency**

**A.V. Andreeva**

FGBOU VO "Tver State University", Tver

Labor efficiency is a determining factor in the activities of any organization, in this regard, the search for options for its improvement is attributed to the key tasks of HR policy. Modern trends in socio-economic development determine the content and directions of the transformation of HR policy. The purpose of the article is to determine the role of HR policy and social support for personnel in the context of influencing the efficiency for individual categories of personnel in various fields of activity. The scientific novelty of the study lies in identifying the main components of comprehensive personnel safety as one of the key tasks of HR policy and social development of personnel, as well as in determining the impact of increasing personnel motivation by satisfying the need for stability and safety on labor efficiency.

**Keywords:** *personnel policy, personnel, social development, competitiveness, efficiency, labor productivity.*

## **Influence of personal and professional qualities of the mentor, social and production factors on the mentoring effectiveness**

**E.B. Seletsky**

Accounts Chamber of the Polevsky Municipal District

The relevance of developing a mentoring system, training mentors themselves to solve the problems of "industrial demography" in modern socio-economic conditions objectively comes to the leading positions in matters of staffing Russian enterprises. The purpose of the work is to analyze the influence of factors that have the strongest impact on the decision-making of final-year students to stay at enterprises based on the developed methodology. The results of the analysis showed the high importance of factors related to the activities of the mentor, his professionalism, authority, appropriate attitude to students and creation of a comfortable environment. Taking these factors into account in the development of the mentoring institute will contribute to the retention of young specialists in their workplaces, increasing their motivation and loyalty to the company, professional development and growth of the labor potential of enterprises.

**Keywords:** *mentor, Hawthorne experiment, effective mentoring, research tools, professional factors, socio-psychological factors in production*

## **World economy**

### **Noointegration: interaction problems (using the example of BRICS)**

**N.V. Novikova, E.V. Kozyreva, T.M. Kozlova**

FGBOU VO "Tver State University", Tver

The purpose of the study is to identify the problems of interaction that exist in the countries with the expansion of BRICS+ and to propose ways to resolve them taking into account global challenges. An element of scientific novelty is the generalization of noointegration as a form of resolving regional and global contradictions in the formation of the architecture of a new world economic order. But integration based on BRICS+ popularizes the ideology of preserving civilization and national identity in the context of growing global rivalry between new centers of attraction of world architecture.

**Keywords:** *non-integration, non-approaches, integration, interaction, partnership.*

## **American business in the United Arab Emirates**

**L.S. Nagorskaya**

FGBOU VO "Lomonosov Moscow State University", Moscow

The article is devoted to analyzing the activities of American business in the United Arab Emirates (UAE), one of the most dynamically developing economies in the Middle East. The purpose of the study is to determine the competitive advantages and the role of American companies in the UAE market. The scientific novelty of the work lies in the comparison of economic, legal and cultural aspects of the presence of American business in the Emirates. Key sectors of American companies' presence are examined in the article, including energy, financial services, technology, defense and logistics. Special attention is paid to factors that help attract American investment, such

as the favorable tax regime, developed infrastructure, and the UAE's strategic location. Challenges faced by US companies are also explored, including cultural differences, competition with other international players, and regulatory constraints. Based on an analysis of current trends, predictions are made about the prospects for increased cooperation between the U.S. and the UAE in the face of global economic changes.

**Keywords:** *USA and UAE, business, entrepreneurship, transnationalization, expansion.*

## **Young scientists' studies**

### **INTERCONNECTION OF VALUE CHAINS AND EDUCATION: THE KEY TO SUSTAINABLE DEVELOPMENT**

**V.A. Gvozdeva**

FGOBU VO "Financial University at  
Government of the Russian Federation", Moscow

The article deals with value chains as the main element of the economic system to organize the world production and distribution of goods and services, to identify the impact of the role of education on changes in value chains. The author uses the methods of comparative, statistical and economic analysis, including methods of grouping comparison and information modeling and analyzes modern methodological approaches to the formation of value chains. The article studies main trends and factors affecting value chains in the modern conditions of the world economy development. The connection between the level of education system and the formation of value chains in the process of development of knowledge-intensive industries and innovations is established. It was determined that in modern conditions the adaptability of value chains to the ongoing changes in the world economy directly depends on the availability of highly qualified personnel. Value chains are one of the key elements of modern economy development. The number of studies analyzing the factors influencing the formation of value chains is constantly increasing. Investments in education play a key role in the organization of effective value chains that increase the competitiveness of countries on the world stage and contribute to successful integration into the global economy. The scientific novelty of the study lies in the definition of education as one of the key factors in the field of value chains.

**Keywords:** *global value chains, economy, education, development factor*

### **ESG-management of sustainable business development in Russia in the context of digital transformation**

**A.S. Smetanin**

FGBOU VO "Volgograd state technical university", Volgograd, Russia

The focus of this study is the problem of forming technological support for sustainable business development, interpreted through the prism of the ESG concept and achieved with the help of ESG management of business structures with systemic coverage and balance of environmental (E), social (S) and corporate governance (G). The article is aimed at revealing cause-and-effect relationships and determining the prospects for improving ESG management of sustainable business development in Russia in the context of digital transformation. For this purpose, an econometric model was compiled that mathematically describes the consequences of using digital technologies in

business for the sustainability of its development in the domestic economy. The model specified the consequences of using the most common digital technologies in Russia - cloud services, big data, digital platforms, ERP systems, the Internet of things, geographic information systems and artificial intelligence - for the sustainability of domestic business. The model also revealed patterns in the use of these digital technologies in business and made it possible to select those that will allow for ESG management of sustainable business development in Russia, taking into account the specifics of the domestic economy. The main conclusion based on the results of this study is that when implementing ESG management of sustainable business development in Russia in the context of digital transformation, it is advisable to rely on cloud technologies. The prospect is demonstrated and a set of scientific and practical recommendations is proposed for improving ESG management of sustainable business development in Volgograd region in the context of digital transformation in 2025. Practical implementation of the set of author's recommendations will improve the practice of ESG management of sustainable business development in the Volgograd region, increasing its efficiency.

**Keywords:** *ESG management, sustainable business development, Russian business, digital transformation, digital technologies in management.*

## **Statistical arbitrage in stock and currency markets: a modern perspective**

**Budovich J.I., A.V. Izilyaev, M.A. Stepanov**

FSOBU HE “Financial University under the Government of the Russian Federation”, Moscow

Speculative trading of financial instruments such as stocks and currency pairs is characterized by significant risks, the realization of which leads to losses. The use of market-neutral strategies, such as statistical arbitrage, allows for stable profits from operations with the aforementioned assets regardless of market conditions, which is relevant amid potential macroeconomic instability in the country and the world. The aim of this paper is to investigate the effectiveness of statistical arbitrage and to modernize the strategy under conditions of sanctions pressure and the limited number of financial instruments available in the domestic stock market. The objectives of the study are: 1) to analyze the possibility of solving the problem of a small number of trading combinations by introducing the basket approach concept into the statistical arbitrage strategy; 2) to outline the factors indicating the presence of a fundamental relationship between the assets within the basket and to provide their interpretation; 3) to explore the possibility of creating a diversified portfolio of asset classes consisting of the compiled baskets. The scientific novelty of the work lies in confirming the hypothesis that the number of trading combinations, and thus the profitability of the strategy, can be increased by their complication, specifically by introducing elements of basket trading, as well as interpreting the fundamental relationship between the assets in the basket. This relationship is determined by several factors that are possible in modern Russian conditions and described in the study, what makes a certain contribution to the development of the theoretical aspects of the issue. The focus of the paper is shifted towards assessing the practical significance of statistical arbitrage under modern Russian conditions, characterized by unprecedented sanctions pressure, including in the investment sphere, which is necessary to understand the feasibility of further research.

**Keywords:** *statistical arbitrage; basket trading; stationary series; cointegration; Dickey-Fuller test; portfolio investing; stocks; forex; currency pairs.*

## **Economic significance of the technological factor in the sustainable development of the passenger car repair complex**

**N.N. Novokhatskaya<sup>1</sup>, D.V. Rozov<sup>2</sup>**

<sup>1</sup>FSAEI "Russian University of Transport" (MIIT), Moscow

<sup>2</sup>FGBOU VO "Tver State Technical University", Tver

Dynamic changes in the external environment, high rates of technological development and the current course towards technological sovereignty inevitably require rethinking the principles of sustainable development and their adaptation to modern conditions. The purpose of the research is to clarify the components of sustainable development of industry complexes, taking into account the specifics of their activities. The article presents the author's position on the need to highlight the technological component in addition to the economic, social and environmental ones when considering the issue of sustainable development of the passenger car repair complex. In support of this approach, specific examples of the work carried out to extend the designated service life of passenger cars and car components are given, which has a positive effect on improving the quantitative and qualitative indicators of the activities of the enterprises of the car repair complex.

**Keywords:** *operational activities, repair, service life extension, railway transport, passenger wagon, wagon repair.*

## **Analysis of the competitive environment in the Russian household chemicals production industry: identification of industry trends and prospects**

**S.A. Varvus, E.A. Efremova**

FSOBU HE "Financial University under the Government of the Russian Federation", Moscow

The authors of the study analyzed the competitive environment in the Russian household chemicals industry and identified its features, as well as determined its impact on the efficiency of the market and the competitiveness of enterprises in the industry. In 2022, in connection with the beginning of the SVO in Ukraine, the Russian economy faced sanctions pressure and the departure of many foreign companies and suppliers from the domestic household chemicals market. The relevance of the study is due to the significant impact of these events on the market dynamics and prospects for its development. The scientific novelty of research is achieved through the calculation and application of various indicators of market concentration, which make it possible to determine the degree of competition in the industry. The methods used include calculating indicators using Excel functions based on data uploaded from the SPARK-Interfax system, as well as using an analytical and descriptive method to study the latest trends in the Russian household chemicals industry. The results showed that this market is competitive, the level of concentration on it can be considered low. The authors conclude that improving the efficiency and competitiveness of the industry requires improving government support, stimulating innovation and

improving supply chain management. Given these findings, the Russian household chemicals industry may strengthen its position in the domestic and foreign markets.

**Keywords:** *Russian branch of household chemicals production; competitive environment; competition; market concentration indicators; sanctions.*

## **Professional standards as a tool for improving the quality of land resources management systems**

**F.S. Trishin**

FGBOU VO “Tver State University”, Tver

The purpose of the article is to study the role and place of professional standards in the land resources management system in Russia. To achieve this goal, a review of scientific research on the issue of improving the quality of the land resources management system, including the role of personnel provision and, in particular, professional standards, was conducted. The analysis of professional standards in the field of research allowed us to conclude that they are important and effective management tools in the field of land resources handling, providing unified approaches to the training of specialists and their practical activities. Scientific novelty lies in the development of an institutional structure for land resources management in Russia, taking into account the educational (personnel) component, including professional standards. The study established that in order to ensure the quality of services, protect the rights and interests of their consumers in the field of land relations, there is a need to improve the management system in this area, which will require expanding the list of evaluation indicators in the field of land management, cadaster, real estate valuation and other related areas. The format of integration of the balanced scorecard with professional standards in the field of land relations is proposed, which will improve the quality of the land resources management system, its effectiveness and efficiency.

**Keywords:** *land resources, management system, professional standards, land management, balanced scorecard.*

## **Comparative analysis of state management of social business development models in Russian regions**

**M.A. Zakharyevskaya**

FGBOU VO “Tver State University”, Tver

The article is devoted to the study of approaches to public management of social business development at the level of regions of the Russian Federation. The author's interpretation of social business is given, determining this type of entrepreneurial activity from the point of view of spatial and territorial factors. Based on the analysis of regional practice in the field of support and promotion of social enterprises, criteria for constructing a conceptual model of public management of social business development in the constituent entities of the Russian Federation are identified. The fundamental criterion determining the legitimate status of social entrepreneurs is the regulatory framework represented by federal and regional laws and regulations. In addition, support measures, institutional infrastructure (organizations and support funds, specialized educational services) and regional developments in marketing products/services/brands of social business are analyzed. Attention is focused on the need for information and analytical support for the activities of social enterprises. The scientific novelty of the study lies in the

development of a classification of models of public management of social business and the formation of a conceptual basis for the management system of social enterprises at the regional level. The possibility of creating social business clusters in the constituent entities of the Russian Federation as associations of government bodies, social entrepreneurs, educational institutions and support organizations is being discussed.

**Keywords:** *social business, social entrepreneurship, social enterprise (SE), public administration model.*

## **Budgetary regulation in the Tver region**

**A.I. Khomutinnikov, G.L. Tolkachenko**

FGBOU VO «Tver State University», Tver

The purpose of the article is to study the current state of inter-budgetary regulation in the Tver region and identify problems affecting the balance of the regional budget system. The paper states that at present, inter-budgetary regulation through the differentiation of tax revenues to municipalities of the Tver region by providing uniform, additional, differentiated standards for the crediting of personal income tax has almost exhausted itself. The scientific novelty of this work lies in the empirical analysis and evaluation of the results of inter-budgetary regulation in the Tver region and the identification of problems for the financial authorities of the Tver region for further development of strategic financial and economic solutions.

**Keywords:** *inter-budgetary regulation, inter-budgetary relations, Tver region, municipalities, additional standards for deducting taxes, personal income tax, tax levied in connection with the application of the simplified taxation system.*

## **Correlation of economic indicators and rating of Russian authorities**

**I.A. Khairutdinov**

FGBOU VO “Ufa University of Science and Technology”, Institute of Economics and Business, Ufa,

The article examines the correlation between the economic indicators of the Russian Federation during the period from 2000 to 2024 and the approval ratings of V.V. Putin, the Government, and the overall assessment of the state of affairs in the country. The aim of the study is to identify the relationship between economic indicators and the rating of Russian authorities. The research is based on the theoretical and methodological concept of business cycles – a field at the intersection of economic theory and political science. The scientific novelty of the study lies in the fact that, unlike classical political business cycles, the political (and sociological) variable of analysis in our work is the approval rating and the assessment of the state of affairs in the country.

**Keywords:** *political cycles, business cycles, economic policy, political rating*

## **Discussion platform**

### **Challenges of globalization and their implications through a civilizational approach**

**A.V. Smirnov**

FGBOU VO “Tver State University”, Tver

The article examines the methodological problem of the subject narrowness of the neoclassical school in terms of the “Mainstream” of economic theory in the possibility of understanding the causes of the destructive processes occurring in the global economy. Thus, the “Mainstream” leaves behind the "brackets" the significance of national-economic relations that form unique or special properties of a particular economic system. Geopolitical events after 2022 gave impetus to tectonic changes in the structure of not only the economy, but also society, threatening the fact of the existence of civilization. The challenges that have arisen on the current agenda require the development of completely new answers, the search for which is possible with a significant expansion of the methodological apparatus, especially in understanding: will our country continue to drift in the mainstream of reproduction and connection to the Western civilizational system with its economic project or will it be able to feel its way to socio-economic reorganization with the achievement of better results than they were characterized in previous periods. The purpose of the article is to expand the ontological framework for the study of economic theory in an attempt to substantiate the determinants of destructive processes caused by westernizing modernization through the analysis of national-economic relations that form the unique or special properties of a particular economic system, which will allow a more detailed consideration of the problem field at its various levels: economic, financial, institutional, economic, political, cultural, religious. Scientific novelty: the article uses A. Toynbee's civilizational approach in an attempt to delve into the causes of the global economic crisis, because it was this thinker who pointed out the inadmissibility of understanding the globalization of the world exclusively in the Western “coordinate system”.

**Keywords:** *globalization, westernization, modernization, the ontological problem of economic theory, archaization, A. Toynbee's civilizational approach.*

## **Scientificlife**

### **Concept of the monograph “transformation of economic and managerial relations in organizations and at the regional level in the context of the sustainable development agenda”**

**N.N. Bedenko, O.V. Skudalova, S.V. Chegrincova, M.V. Tsurcan**

FGBOU VO “Tver State University”, Tver

The monograph "Transformation of economic and managerial relations in organizations and at the regional level in the context of the sustainable development agenda" was carried out by the team of authors (Bedenko N.N., Doctor of Economics, Tsurcan M.V., Doctor of Economics, Chegrincova S.V., Ph.D., Skudalova O.V., Ph.D.) with financial support from Moscow University named after S.Yu Witte in order to conduct fundamental and applied scientific research, the implementation of publishing and educational projects aimed at achieving sustainable development goals. The concept of sustainable development is considered within the framework of the integration of several scientific and practical approaches, taking into account the theory of systems, management theory, the evolution of socio-economic formations

and organizational and economic relations. At the same time, the concept of the economy of sustainable development has been updated, within which questions of what, how and for whom to produce are considered through the prism of sustainability targets and taking into account ESG principles. The subject of the study is managerial and economic relations at the level of the organization and the region, as well as in the field of social business through the prism of the influence of transformational processes. The study was carried out within the framework of subject, transdisciplinary, functional approaches. In order to develop practical recommendations in the field of sustainability of organizations, a "CHECKLIST: ESG Criteria and Indicators" has been developed, the format of which fully complies with modern requirements and, judging by the initial approbations of developments within the framework of scientific events in 2025, is in demand in the business community and in the field of public administration.

**Keywords:** *sustainable development, transformation of economic and managerial relations, ESG, assessment checklist based on ESG indicators*

## **Criticism and bibliography**

### **Key stages of economic policy in 1991-2012 and characteristics of the reforms**

**S.V. Shmanev**

FSOBU HE "Financial University under the Government of the Russian Federation", Moscow

The study's relevance lies in the need for a comprehensive understanding of Russia's economic reforms during its post-socialist transformation. The use of the term post-socialist period in a study covering 1991-2012 reflects not just a chronological shift after the collapse of the Soviet Union, but also a deeper structural transformation of socio-economic and political-power relations, which corresponds to the analytical optics of political economy. The purpose of this article is a comprehensive analysis of the content, directions and results of economic reforms in Russia in 1991-2012, as well as identifying key factors that determined the successes and failures in the process of transition to a market economy. The scientific novelty of the presented study lies in the systematization and substantive rethinking of the key stages of the economic policy of the Russian Federation in 1991-2012. based on a comprehensive analysis of the theoretical foundations of the reforms. In contrast to the previously presented works, mainly focused on the description of individual areas of transformation, in the present study, the relationships between the ideology of reforms, institutional transformation and macroeconomic results are identified and structured. For the first time, a meaningful periodization of reforms was carried out, taking into account changes in theoretical and methodological attitudes and the political and economic context of their implementation. The need to include in the analysis of reforms elements of institutional criticism and a retrospective assessment of the applicability of universalist models of market transition in a post-socialist economy is justified. In addition, the reasons for the institutional dysfunctions that accompanied the reforms and their relationship with the insufficient adaptation of Western theories to Russian social and economic specifics were clarified.

**Keywords:** *reform, socio-economic policy, stabilization, governance, crisis*

**Pobisk Georgievich Kuznetsov  
as the founder of physical economics**

**A.A. Vasiliev**

FGBOU VO “Tver State University”, Tver

2024 marks the 100-th anniversary of the birth of the outstanding Russian scientist P.G. Kuznetsov, one of the founders of physical economics. The object of this research is the scientific heritage of P.G. Kuznetsov. The subject of the research is P.G. Kuznetsov's contribution to the emergence and development of the physical economy. The purpose of the study is to popularize the physical economy and P.G. Kuznetsov's contribution to its development. An analysis of P.G. Kuznetsov's works and publications devoted to him led to the conclusion that his contribution to the emergence of physical economics consists in the development of an energy approach based on combining scientific and economic points of view; in a proposal to measure value in units of energy; in a proposal to link energy and financial flows; in the proposal and justification of new physical indicators economic efficiency and new concepts; in the development of a global economic management model based on the criterion of free energy growth. The results of the research can be used in teaching economic theory and the history of economic studies.

**Keywords:** *energy approach, Kuznetsov Pobisk Georgievich, La Rouche Lyndon, physical economics.*

*Scientific Journal*

*Founded in 2004*

Registered by the Federal Service for Supervision of Communications,  
Information Technology and Mass Media  
PI № ФC77-61038 of March 5, 2015

**Translated Title:**

Herald of Tver State University. Series: Economics and Management

**Founder:**

Federal State Budget Educational Institution  
of Higher Education  
«Tver State University»

**Editorial Board of the Series:**

D.Sc. in Economics, prof. L.A. Karaseva (editor-in-chief);  
D.Sc. in Political Science, assoc. prof. N.N. Kozlova (deputy editor);  
Ph.D. in Economics, assoc. prof. T.M. Kozlova (executive secretary);  
D.Sc. in Economics, prof. M.L. Alpidovskaya (Moscow);  
D.Sc. in Economics, assoc. prof. N.N. Bedenko; D.Sc. in Economics,  
assoc. prof. A.N. Bobryshev (Stavropol); D.Sc. in Economics, prof. D. S. Vakhrushev  
(Yaroslavl); D.Sc. in Economics, prof. I.O. Volkova (Moscow);  
D.Sc. in Economics, prof. A.T. Giyazov (Kyrgyzstan); D.Sc. in Economics,  
prof. O.V. Danilova (Moscow); Ph.D. in Economics, assoc. prof. N.V. Kostyukovich;  
D.Sc. in Economics, Senior Researcher Scholar AV. Kuznetsov (Moscow);  
D.Sc. in Technical Science, assoc. prof. V.M. Kurganov; D.Sc. in Economics,  
assoc. prof. I.P. Kurochkina (Yaroslavl); D.Sc. in Economics, prof. G.K. Lapushinskaya;  
Ph.D. in Economics, prof. M.B. **Medvedeva**; D.Sc. in Economics,  
prof. L.B. Parfenova (Yaroslavl); D.Sc. in Economics, assoc. prof. S.N. Polenova (Moscow);  
Ph.D. econ. Sciences, Associate Professor A.V. **Romanyuk**;  
D.Sc. in Economics, prof. G.I. Rats (Yakutsk); D.Sc. in Economics,  
prof. B.B. **Rubtsov** (Moscow); D.Sc. in Economics, prof. L.A. Talimova (Kazakhstan); Ph.D. in  
Economics, prof. G.L. Tolkachenko; D.Sc. in Technical Science, D.Sc. in Economics, prof. V.  
Tebekin (Moscow); D.Sc. in Technical Science I.V. Tsvetkov;  
Ph.D. in Economics, D.Sc. in Economics, assoc. prof. M.V. Tcurkan; Ph.D. in Economics,  
assoc. prof. O.N. Shkutko (Belarus); D.Sc. in Economics, assoc. prof. S.I. Yakovleva

**Editorial Office:**

Office 101A, 22, 2nd Griboyedova st., Tver, 170021, Russia  
Tel.: +7 (4822) 77-83-03

*All rights reserved. No part of this publication  
may be reproduced without the written permission of the publisher.*

## CONTENTS

### ISSUES OF FINANCE AND CREDIT THEORY AND PRACTICE

- Tebekin A.V., Kumekhov K.K., Petrov V.S.* Ensuring the stability of the national currency: problems and prospects.....6
- Arkadeva O.G.* Modern approaches to the formation of an insurance company's product policy.....21
- Semyashkin E.G., Basargin D.Al., Perekhod S.A.* Forecast growth in the stock market capitalization.....33

### MODERN PROBLEMS OF MANAGEMENT

- Eremin V.V., Kotova N.E.* Conceptual approaches to identifying financial and economic threats to the technological development of the Russian Federation...49
- Belkovsky D.V.* Modeling relations in the organizational system of interaction of entrepreneurial entities in oil refining and petrochemical industry.....58
- Artemyev A.A., Bedenko N.N.* The issue of the construction industry development..68
- Glushak N.V.* Competitive environment and innovative potential of artificial intelligence application in enterprises' foreign economic activity.....78
- Turkan M.V., Khaidukova E.S.* The role of lean management in achieving the digital transformation effect of an organization.....88

### DEVELOPMENT OF INDUSTRIES, COMPLEXES AND TERRITORIES

- Belova T.M., Lavrova T.A., Malinin A.M.* Algorithm for graphical calculation of the maximum ecological capacity of a recreational area .....97

### MATHEMATICAL AND TOOL METHODS OF ECONOMY

- Dubobik M.V., Dmitriev S.G.* Game theory application to the analysis of subsidies and subventions in Russian regions.....105

### CHALLENGES TO THE DEVELOPMENT OF LABOUR CAPACITY AND QUALITY OF LIFE

- Zabelina O.V., Pilipchuk N.V.* Remote employment in Russia: the present and future in the context of artificial intelligence technology development.....116

### YOUNG SCIENTISTS' STUDIES

- Alpidovskaya M.L., Sotnikov G.V.* People and new guidelines of the state in the projection of scientific and technological progress.....127
- Klyuev A.V., Fraymovich D.Yu.* Transformation of approaches to assessing management effectiveness: historical analysis and modern challenges.....142
- Permovsky A.A., Polyanskaya V.A.* Formation of a mission and strategic vision in the concept of sustainable economic development of an industrial enterprise....154
- Vasiliev N.S.* Information security management of an organization based on the use of modern management models.....166
- Glushkov N.R., Tolkachenko G.L.* Modern problems of attracting external borrowed sources of financing of the organization's activities.....175
- Petrosyan T.S., Tsareva N.E.* Improving the company's financial resource management system to achieve of development of the Russian.....189
- Repina M.A., Grigoreva A.A.* Designing TOGAF architectural solutions models for information support of the complaint activity of a manufacturing company.....198
- Zvereva T.V., Kuzmina E.I., Bondarev M.A.* The problems of the Russian tax system development in the conditions of limited financing.....209
- Parfenova L.B., Zhiganov G.V.* Conducting an expert audit in the region based on the regional export standard 2.0.....220
- Kuznetsov V.P., Lavrentieva E.V.* Optimization of business processes of mechanical engineering enterprises based on a modernized production management system (MES).....231

### DISCUSSION PLATFORM

- Kivarina M.V., Kalinin K.V.* The problematics of monetary units. Part I.....245
- Budovich Yu.I.* The decline of transfer relations in the areas of labor and capital provision.....259

<i>Smirnov S.N.</i> Response to the article by Yu.I. Budovich “The decline of transfer relations in the areas of labor and capital provision”.....	267
<i>Lebedev K.N.</i> The decline of the finance era in the field of money.....	271
<i>Smirnov S.N.</i> Response to the article by K.N. Lebedev “The decline of the finance era in the field of money”.....	279

## **Ensuring the stability of the national currency: problems and prospects**

**A.V. Tebekin<sup>1</sup>, K.K. Kumekhov, V.S. Petrov**

<sup>1</sup>FGBOU VO “Moscow State University named after M.V. Lomonosov”, Moscow

<sup>2</sup>MGIMO of the Ministry of Foreign Affairs of the Russian Federation, Moscow

<sup>3</sup>ANO HE “Moscow International University”, Moscow

For a long time, the Russian ruble has been unable to achieve stability, which has had a negative impact on the national economy. Due to the fact that for a long period of time, the problem of ensuring the stability of the national currency remains unresolved, its more detailed study seems relevant. The purpose of the presented research is to analyze the problems of ensuring the stability of the national currency and to identify promising directions for their solution. The scientific novelty of the obtained results lies in the substantiation that the main problem of ensuring the stability of the national currency lies in the conflict of economic agents at the institutional level. At the same time, national institutions legislatively responsible for ensuring the stability of the national currency actually defend the interests of economic agents interested in the opposite. The practical significance of the study lies in the proposal to eliminate the identified institutional dysfunction as the basis for ensuring the stability of the national currency.

**Keywords:** *ensuring stability, national currencies, problems, prospects.*

# **Modern approaches to the formation of an insurance company's product policy**

**O.G. Arkadeva**

FGBOU VO “Chuvash State University”, Cheboksary

In the context of economic and political instability, rising cost of financial resources, insurance companies strive to improve the efficiency of interaction with clients through the formation of personalized product offers, which makes it relevant to study modern approaches to the formation of product policy using artificial intelligence technologies. The purpose of the study is to identify the features of the formation of the product policy of an insurance company in the context of the introduction of artificial intelligence and digitalization of business processes. The research methods used were the analysis of scientific literature on current trends in the insurance market, as well as the clustering method to verify the hypothesis about the possibility of creating personalized insurance policies through the allocation of client niches. As a result of the study of modern business models of insurers, including Insurtech and decentralized insurance models, a variety of strategies for forming a product policy was established, taking into account the socio-demographic characteristics and economic behavior of clients. Based on the analysis of data on insurance transactions using PCA, Elbow and agglomerative clustering methods, stable client clusters were identified, characterized by different levels of insurance premiums, socio-economic characteristics and the potential for developing individual insurance products. A relationship has been established between age, income level, lifestyle of clients and choice of insurance services, which confirms the need for segmentation of the client base and development of targeted interaction strategies. In conclusion, it is noted that the use of artificial intelligence technologies to form individualized insurance offers increases the marginality and competitiveness of insurance companies, and also helps to minimize operational risks and improve the quality of customer service.

**Keywords:** *business model, InsurTech, artificial intelligence technologies, personalized insurance policy, niche insurance product.*

## **Forecast growth in the stock market capitalization**

**E.G. Semyashkin, D.A.I. Basargin, S.A. Perekhod**

<sup>1,3</sup>FGOBU VO «Financial University under the Government of the Russian Federation», Moscow

<sup>2</sup>Finam Investment Company, Moscow

The article is devoted to the analysis of the prospects of growth of capitalization of the Russian stock market in the light of the ambitious goals set by the President of Russia - to reach 66 % of GDP by 2030. At the time of writing the capitalization of the Russian market is about 680 billion dollars, which is significantly lower than the 2008 figure of 1.28 trillion dollars. The study covers key aspects and dynamics of the stock market, including its structure, liquidity and the impact of foreign economic sanctions. The work considers the main factors affecting the growth of capitalization, such as deposits of physical and legal entities, capital outflow, RUONIA rate, the volume of the corporate and GDP, ruble-dollar exchange rate, M2 aggregate, current account, ACRA financial stress index, etc. The paper considers the main factors affecting the growth of capitalization. operations, ACRA

financial stress index, etc. The methods of statistical modeling methods are used for the analysis, which show that at the current level of growth rate, capitalization may reach only 50 % of GDP by 2030. The results of the research allowed identify the main factors for achieving the goals set by the President of Russia, as well as recommendations to stimulate the growth of the stock market have been proposed.

**Keywords:** *stock market capitalization, Moscow Exchange index, investments in the financial market, sanctions.*

## **Conceptual approaches to identifying financial and economic threats to the technological development of the Russian Federation**

**V.V. Eremin, N.E. Kotova**

FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

The article is devoted to the analysis of approaches that can be used to identify financial and economic threats to the technological development of the country. It has been determined that existing scientific research does not provide a clear definition of the term “threat to technological development”. It was found that such threats can be classified as identified and unidentified. The source of identified threats is clear and established. The source of unidentified threats is subject to establishment. All of the above formed the goal of the study: analysis of conceptual approaches to defining financial and economic threats to the technological development of Russia. Based on the results of the conducted study, approaches to determining unidentified threats in the analyzed area and determining (updating) the list of identified threats in the analyzed area are proposed. The scientific novelty of the study lies in the formation of a set of approaches to determining financial and economic threats to the technological development of the country.

**Keywords:** *priority areas of technological development, technological sovereignty, goals of technological development, threats to technological development, national security, economic security.*

## **Modeling relations in the organizational system of interaction of entrepreneurial entities in oil refining and petrochemical industry**

**D.V. Bunkovsky**

FGKOU VO “East Siberian Institute of the Ministry of Internal Affairs of Russia”,  
FGBOU VO “Baikal State University”, Irkutsk

The purpose of the article is to model the relations of sectoral business entities. Scientific novelty consists in identifying models of relations in the organizational system of interaction of entrepreneurial entities in oil refining and petrochemical industry in a network context. The principles of decision-making by entrepreneurial entities in the processes of interaction are described

in accordance with the differentiation of the degrees of their mutual influence. Taking into account the industry specifics of the functioning of the organizational system of interaction of entrepreneurial entities, the determinacy of the identified models is revealed and the determinants of the development of relations according to them are determined.

**Keywords:** *oil refining, petrochemical industry, interaction of business entities, organizational system, modeling.*

## **The issue of the construction industry development**

**A.A. Artemyev<sup>1</sup>, N.N. Bedenko<sup>2</sup>**

<sup>1</sup>FGBOU VO “Tver State Technical University”, Tver

<sup>2</sup>FGBOU VO “Tver State University”, Tver

The purpose of the article is to develop and identify the current state of the factors affecting the construction industry and, on this basis, substantiate proposals aimed at the development of the studied macro-sector of the Russian and, accordingly, the regional economy. The analysis made it possible to establish that in order to innovatively develop the construction industry, it is necessary to continue the formation of a flexible, powerful, geographically developed construction complex operating on a combination of public, social and commercial interests. It is revealed that both external and internal factors influence the development of the studied sector of the economy. It has been established that the most significant external factors include a high key rate, the completion of most national projects, rising prices for construction materials, equipment and raw materials, a high tax burden on commercial activities, a shortage of qualified personnel, and anti-Russian sanctions. The most significant internal factors include the lack of interest of construction organizations in digitalization, the lack of programs aimed at increasing competitiveness through the introduction of innovations. The article also reflects the main problems that require special attention and reflection in both existing and developing development programs, as well as in national regulations. Possible solutions to the identified problems are substantiated. The scientific novelty of the research consists in identifying and substantiating, based on the application of systematic, integrated and situational approaches to conducting scientific research, proposals aimed at the development of the national construction industry as one of the most significant, significantly affecting the social and economic development of the country.

**Keywords:** *construction industry, national and regional economy, analysis, factors of influence, problems, directions of development.*

## **Competitive environment and innovative potential of artificial intelligence application in enterprises' foreign economic activity**

**N.V. Glushak**

FGAOU VO “Russian State University for the Humanities, Moscow

The purpose of the study is to determine to what extent artificial intelligence technologies are able to influence the foreign economic activity of not only Russian, but also foreign enterprises. The article is devoted to the study of the competitive environment and the innovative potential of the use of artificial

intelligence by Russian enterprises in foreign economic activity. In this regard, the article analyzes the main market segments of software products and systems for performing various tasks in foreign economic activity, as well as strategies used by leading market players who use artificial intelligence technologies. The scientific novelty of the results obtained lies in the proposal of an algorithm for step-by-step actions to strengthen the positions of Russian companies in the market of artificial intelligence technologies for solving the tasks of foreign economic activity and supporting management decision-making for participants in foreign economic activity.

**Keywords:** *competitive environment, economy, artificial intelligence, foreign economic activity.*

## **The role of lean management in achieving the digital transformation effect of an organization**

**M.V. Turkan<sup>1</sup>, E.S. Khaidukova<sup>2</sup>**

<sup>1</sup> FGBOU VO "Tver State University", Tver

<sup>2</sup>FGBOU VO "Ugra State University", Khanty-Mansiysk

Currently, several national projects have been launched to achieve the country's key national goals. One of the projects aimed at increasing labor productivity is the Federal project "Data Economics and Digital Transformation of the State." In the direction of optimizing production processes, this is the Federal project "Labor Productivity", through which lean production tools are popularized and implemented in production, which eliminate losses and allow for the effect of saving resources. During the adaptation of lean manufacturing in domestic enterprises, a new approach to the transformation of the management system has developed. Lean management is a new image of the management model that will create conditions for digital transformation. The purpose of the study is the impact of lean management on the effect of digital transformation of an organization's business processes. For a qualitative transformation, it is necessary to create conditions that will enhance the effect of using digital solutions. In the article, the authors consider the digital transformation algorithm and present the idea of embedding lean manufacturing in the transformation algorithm. The scientific novelty of the results obtained lies in the development of the concept of a contour approach in order to identify the synergetic effect of applying a lean management approach with the aim of enhancing the effect of the results of digital transformation.

**Keywords:** *lean manufacturing, digital transformation, automation, contour approach, optimization, business processes.*

## **Algorithm for graphical calculation of the maximum ecological capacity of a recreational area**

**T.M. Belova<sup>1</sup>, T.A. Lavrova<sup>2</sup>, A.M. Malinin<sup>2</sup>**

<sup>1</sup> GAOU VO LO “A.S. Pushkin Leningrad State University” St. Petersburg

<sup>2</sup> FGBOU VO “St. Petersburg State University of Economics”, St. Petersburg

<sup>3</sup> GAOU VO LO “Gatchina State University” of the Leningrad Region, Gatchina

A simple algorithm for determining the ultimate load value for the free ecological capacity of the territory, taking into account the level (degree) of vulnerability of the natural-anthropogenic (recreational) system and allowing to obtain a clear graphic illustration that facilitates the consideration and interpretation of the research result. The purpose of the study is to determine the maximum permissible recreational load on the territory without prejudice to environmental sustainability. The scientific novelty of the results obtained lies in the development and application of a simple but effective tool for assessing environmental capacity in the field of recreation and tourism management.

**Keywords:** *Ecological capacity of the territory; free ecological capacity; available ecological capacity; recreational load.*

## **Game theory application to the analysis of subsidies and subventions in Russian regions**

**M.V. Dubobik<sup>1</sup>, S.G. Dmitriev<sup>2</sup>**

FGBOU VO “Plekhanov Russian University of Economics, Russia”, Moscow

The purpose of this research paper is to evaluate the applicability of game theory for analyzing the distribution of federal transfers among Russian regions between 2018 and 2023. Based on the dynamics of funding, a peak in transfers was identified in 2021, followed by a decline. The study examines key metrics: average transfer volume, standard deviation, coefficient of variation, and growth rates. The distribution of transfers was found to depend on geographic location, socio-economic development levels, and regional specificities. The coefficient of variation highlighted regions with high funding instability, requiring closer attention. Using the Herfindahl-Hirschman Index (HHI), the analysis revealed increased transfer concentration in 2021 (HHI = 179.91), followed by a partial decline in 2022–2023, though remaining above pre-2021 levels. Principal Component Analysis (PCA) and clustering identified groups of regions with similar characteristics, which could optimize federal transfer planning. The results confirm that game theory is effective for modeling transfer distribution strategies, while accounting for variability and concentration metrics enhances transparency and targeting of financial support to region

**Keywords:** *federal transfers, game theory, Herfindahl-Hirschman Index, PCA, clustering, regional economy.*

# **Remote employment in Russia: the present and future in the context of artificial intelligence technology development**

**O.V. Zabelina<sup>1</sup>, N.V. Pilipchuk<sup>1,2</sup>**

<sup>1</sup> FSBI "VNIIT "All-Russian Research Institute of Labour", Russian Federation

<sup>2</sup> FGBOU VO "Tver State University", Tver, Russian Federation

The transformation of labor relations under the influence of digital technologies has become a global trend, yet in Russia, this process exhibits distinct characteristics. The COVID-19 pandemic catalyzed the adoption of remote employment forms, but structural challenges persist in the post-crisis period: technological disparities across regions, fragmented legal frameworks, and entrenched societal mindsets. Concurrently, the rapid advancement of artificial intelligence (hereinafter, AI) technologies is redefining the very nature of remote work, generating both risks of mass displacement for workers performing cognitive tasks and opportunities for new professions and productivity gains. This article aims to identify development trajectories for Russian remote employment amid exponential AI growth, assess transformation scenarios, and develop evidence-based recommendations for balanced technology integration in the labor sphere. The study's novelty lies in empirically identifying—through comprehensive statistical analysis (Rosstat, 2020–2024) – a “dual polarization” (sectoral and skills-based) within Russian remote employment. This enabled the conceptualization of its “cognitive vulnerability” to AI and the proposal of an anthropocentric governance model to address automation challenges.

**Keywords:** *remote employment, artificial intelligence, labor digitalization, remote work, Russian labor market, employment automation, future of professions, labor governance, AI-era skills.*

# **People and new guidelines of the state in the projection of scientific and technological progress**

**M.L. Alpidovskaya, G.V. Sotnikov**

FSBEI HE "Financial University under the Government of the Russian Federation," Moscow

The object of research is a person as a subject of scientific and technological progress (hereinafter NTP) in the context of embedding the state in the paradigm of globalization. The subject of the study is the socio-economic relations that arise in the process of existential transformation of a person in modern society. The purpose of this article is to consider the processes of STP and such a phenomenon as globalization from the point of view of human adaptation to the conditions of a rapidly changing external environment. The objectives of the study include the disclosure of the terms "globalization" and "NTP," the identification of semantic differences in these terms designated by domestic and foreign researchers, the identification of the historicism of the emergence of global processes and their impact on the development of social relations, the designation of the individual's place in new socio-economic relations. The methodological basis of this study is a set of various general theoretical methods that provide an opportunity to effectively study the development of society and personality as a subject of research. The theoretical basis of the article is scientific work on economic theory. The results of the study are presented by the following conclusions: it is necessary to qualitatively assess the risks of introducing globalization tools for a person

and society as a whole, to realize these risks, the authors recommend raising the level of education, considering political economy to solve pressing socio-economic problems, the authors present an interpretation of the concept of existentialism

**Keywords:** *STP; globalization; existentialism; digitalization; education system.*

## **Transformation of approaches to assessing management effectiveness: historical analysis and modern challenges**

**A.V. Klyuev, D.Yu. Fraymovich**

FGBOU VO «Vladimir State University named after Alexander and Nikolay Stoletovs», Vladimir

The article presents a comprehensive study of the evolution of the concept of «efficiency» in management practice, analyzes the transformation of methodological approaches to its assessment – from classical economic indicators to modern integral and regression models, and also examines current methods for measuring the efficiency of oil and gas companies, including digital analysis tools and balanced scorecard systems. Special attention is paid to controversial aspects, such as the problem of subjectivity of assessments, the difficulty of quantitatively measuring the impact of intangible factors, and contradictions between short-term results and long-term organizational sustainability. The aim of the study is to analyze the content and evolution of the concept of «efficiency» considering retrospective and modern approaches, as well as to study controversial issues related to the assessment of operational efficiency of oil and gas companies. The scientific novelty lies in the comparison of classical and modern methodological approaches and the identification of their limitations in the context of digitalization.

**Keywords:** *efficiency, business processes, management models, optimization*

## **Formation of a mission and strategic vision in the concept of sustainable economic development of an industrial enterprise**

**A.A. Permovsky, V.A. Polyanskaya**

FGBOU VO “Kozma Minin Nizhny Novgorod State Pedagogical University”, Nizhny Novgorod

The article is devoted to the consideration of issues related to the formation of a mission and strategic vision in the concept of sustainable economic development of industrial enterprises. The purpose of the study is to update the legitimate formation of a mission and strategic vision, to determine their place in the management system of an economic entity. Based on the purpose of the study, the main tasks include: analysis of existing opinions of foreign and domestic scientists on the subject of identifying the defining characteristics of the mission, as well as analysis of the process of formation and selection of the mission of an industrial enterprise in the context of economic development. The authors defined the basic principles of formulating a mission taking into account the aspects of sustainable development and demonstrated the main aspects of the hypothesis that the application of the principles of sustainable development in the mission and strategic vision adds depth to long-term intentions and expands the boundaries of sustainable economic development of an economic entity.

**Keywords:** *economy, industry, sustainable development, mission, strategy.*

## **Information security management of an organization based on the use of modern management models**

**N.S. Vasiliev**

FGBOU VO “Tver State University”, Tver

The purpose of the study is to analyze modern models for assessing the level of maturity of information security processes in organizations in order to develop proposals for improving control and minimizing risks in the implementation of the main principles of modern standards. The study of the system of standardization of information security management processes has shown that it is advisable to conduct a comprehensive assessment of the maturity of processes using various models. The scientific novelty lies in the organizational and economic justification of the application of a set of models suitable for the assessment of each domain based on the choice of the most effective audit method and determining the level of maturity of the organization's processes in the field of information security. Based on the analysis of models for assessing the maturity of processes in the field of information security based on the GOST R ISO/IEC 27001-2021 standard, an author's concept in this area has been developed, the application of which will allow organizations to quickly determine the current level of process maturity, improve control and work adjustments, and minimize operational risks. The implementation of the presented proposals will reduce the information and operational risks of the organization in the field of information security.

**Keywords:** *information security management, risk management, process maturity assessment, information security management systems, ITIL, COBIT.*

## **Modern problems of attracting external borrowed sources of financing of the organization's activities**

**N.R. Glushkov, G.L. Tolkachenko**

FGBOU VO “Tver State University”, Tver

The article is devoted to the consideration of the peculiarities of attracting financial resources by organizations in the current conditions of economic development. The purpose of the study is to determine their economic efficiency for various business entities based on a comprehensive comparative analysis of the impact of external sources of financing on the structure and dynamics of financial resources of the organization. This will allow us to assess the contribution of each source to the formation of financial capabilities, profitability and financial stability of the company. Approaches and models to the formation of external sources of financing of organizations are considered; traditional credit and alternative mechanisms for financing the activities of organizations were analyzed, the state of their use and the level of risk were assessed depending on the influence of various internal and external factors. Current trends and problems have been identified that hinder the ability of organizations to attract financial resources. The scientific novelty lies in the development of approaches to the selection of optimal external sources of financing for activities based on the analysis of their impact on the key indicators of financial resources for various organizations.

**Keywords:** *financial resources, sources of formation of financial resources, bank lending, long-term lending, debt financing, leasing, factoring, investment platforms.*

# **Management of financial resources of the organization at the current stage of development of the Russian economy**

**T.S. Petrosyan, N.E. Tsareva**

FGBOUVO “Tver State University”, Tver, Russia

A key aspect of the company's successful development is the rational and effective management of financial resources. Financial resource management is one of the most important tasks of financial management in any commercial organization. The purpose of the article is to analyze financial resource management systems and develop recommendations aimed at improving various financial resource management systems of firms in order to ensure economic stability. The article presents ways and recommendations for improving the efficiency of using the financial resources of the company. The scientific novelty lies in the development of an optimal model of the structure of financial resources of the company, which allows us to take into account the behavioral features of decision-making by economic agents and management personnel of the company. The development of the model is based on the study of the classification of types, structures, and types of financial resources of an organization. The practical significance of the article lies in the fact that financial management of an enterprise is one of the most important tasks of any business. This is due to the special role of finance, which is a unique resource that can transform into any other type of resource - buildings, technologies, raw materials, personnel. The effectiveness and rationality of the transformation largely determine the economic well-being of the enterprise, as well as all subjects interested in its development.

**Keywords:** *financial resources, firm resource management, financial management, market.*

# **Designing TOGAF architectural solutions models for information support of the complaint activity of a manufacturing company**

**M.A. Repina, A.A. Grigoreva**

FGAOU VO “Peter the Great St. Petersburg Polytechnic University”, St. Petersburg

Complaint management is an important crucial aspect of manufacturing organizations. Effective complaint management reduces labor costs, improves the quality of products and contributes to the formation of a pool of reliable suppliers. The article provides a multi-criteria analysis of the terms "complaint" and "claim", identifies their main differences, and suggests the author's definition of a complaint, used for further construction of architectural models AS IS and target architectural models of a manufacturing enterprise. The aim of the article is to apply the TOGAF architectural methodology for the reengineering of the production company's complaint processes. In the research we used general scientific research techniques and case-study, including empirical analysis, comparison, generalization, scientific definition, systematic method, interdisciplinary approach, modeling. It has been found that complaint management is an important process of manufacturing organizations that affect the reputation of enterprises and their economic performance. In the final part, the improved architecture of the complaints management business process is presented due to the introduction of information systems support. The effectiveness of using enterprise architecture development methodologies in the reengineering of business processes related to complaints and returns to suppliers is clearly demonstrated.

**Keywords:** *complaints management; claims; enterprise architecture; production logistics.*

## **The problems of the Russian tax system development in the conditions of limited financing**

**T.V. Zvereva, E.I. Kuzmina, M.A. Bondarev**

FSBEI HE "Financial University under the Government of the Russian Federation", Moscow

In the article, the authors examine the issue of current problems of development of the tax system of the Russian Federation in modern conditions. The Russian Federation is a social state with high expenditures on social security of citizens, support of vulnerable groups of the population, education, science, culture. High budget expenditures in recent years are due to the special military operation and the need to overcome sanctions. In such conditions, the state is reviewing the conditions for the functioning of the tax system in such a way that the tax system can meet the growing needs of society and meet the modern conditions of the country's development. The scientific novelty consists in the fact that within the framework of a comprehensive, systemic approach, the authors consider tax regulation as an important instrument for the development of the state tax policy, the main directions of improvement of which are to stimulate the exit of organizations from the gray zone of the economy, maneuvering the tax burden, changing tax legal relations, and increasing tax collection.

**Keywords:** *tax system, tax policy, tax legislation, tax regulation, economics, budget financing.*

## **Conducting an expert audit in the region based on the regional export standard 2.0**

**L.B. Parfenova, G.V. Zhiganov**

FGBOU VO "Yaroslavl State University", Yaroslavl

The article is devoted to the study of the specifics of conducting an export audit in the regions of Russia based on the Regional Export Standard 2.0. For the first time, the elements of an analysis of the export audit of the Yaroslavl region, recognized as the best practice among all subjects of the Russian Federation, are presented, with an emphasis on integrating this approach into the export audit of the region. A list of indicators for ranking regions is proposed, as well as barriers that have hindered exports in recent years (such as sanctions, currency restrictions, and currency duties). For the first time, proposals have been presented to adjust the target export markets for the Yaroslavl Region for 2025, taking into account current geopolitical and economic conditions. The scientific novelty lies in the development and testing of the methodology of export ranking of regions. The article highlights the importance of export audit in the context of creating a reliable methodological and analytical framework in the region for decision-making within the framework of the export policy.

**Keywords:** *export audit of the region, regional export standard 2.0, international trade, regional development, regional economy, business support measures.*

# **Optimization of business processes of mechanical engineering enterprises based on a modernized production management system (MES)**

**V.P. Kuznetsov, E.V. Lavrentieva**

FGBOU VO “Novgorod State Pedagogical University named after K. Minina”,  
Nizhny Novgorod

At the stage of steady development of digital production technologies at high-tech enterprises of Nizhny Novgorod, optimization and automation of business processes, which is a necessary condition for ensuring competitiveness and dynamic development of high-tech mechanical engineering enterprises, acquires special significance and relevance. The article analyzes industrial production statistics for the period 2024 - the first half of 2025 in the context of a turbulent economy and an increase in the escalation of the military conflict on the part of unfriendly countries and the United States. Based on the findings, some signs of a recession in the mechanical engineering sector, a significant lag in labor productivity and the degree of automation of production processes were established. To reduce the negative impact of the above positions, the article proposes a methodology for multi-level optimization of organizational structures of business processes of mechanical engineering enterprises based on the modernization of existing production management systems (MES systems). The purpose of the article is to study the problems of development of high-tech mechanical engineering enterprises under sanctions and to develop a set of economic and technological measures to increase labor productivity based on end-to-end optimization and automation of production.

**Keywords:** *business processes, import substitution, technological segment, admission, organizational structure, control operation, technological process, import substitution, high-tech production, digital twin, production management system, modernization*

## **The problematics of monetary units. Part I**

**M.V. Kivarina, K.V. Kalinin**

FGBOU VO “Yaroslav-the-Wise Novgorod state university”, Velikiy Novgorod

The problem of money dematerialization is probably one of the most controversial today. The currently observed trends towards digitalization, tokenization, virtualization, etc., must inevitably affect the way we perceive money, our understanding of its role and essence. What is money? Why do we need it? Why do we use it? Is our existence possible without it? In this paper, we consider 7 problematic points: the problem of pricing; the problem of unequal exchange; the problem of "permitted" ("acceptable"); the problem of production and communication; the problem of "feeding source"; the problem of positive feedback; the problem of system state assessment. In our opinion, the analysis of the problems considered in these points seems to be necessary not only for a better understanding of the very concept of monetary units, but also, which is even more important, for the development and search for more progressive methods to solve many practical problems associated with issues of socio-economic development and environmental sustainability. In this paper the first 3 points of seven ones are presented.

**Keywords:** *money; monetary units; pricing; exchange; market.*

## **The decline of transfer relations in the areas of labor and capital provision**

**Yu. I. Budovich**

FSOBU HE “Financial University under the Government of the Russian Federation”, Moscow

This article discusses the general issues of the concept of the cycle of transfer and commodity exchange transformation of production relations (resource supply), showing that they are currently at the initial stage of the phase of their commodity exchange transformation. It is shown that the progress of specialized technology in the field of material production and computerization will ensure further growth in the share of free labor and capital in the economy by increasing the share of household and personal services and the development of freelancing in the field of management, respectively, that increasing the efficiency of capitalist business in the field of material production in the context of the introduction of new technology is inevitably associated with its fragmentation (outsourcing), which results in the transformation of production jobs into independent firms, i.e. self-employment.

**Keywords:** *resource supply, transfer transformation, commodity exchange transformation, labor relations, property relations*

## **Response to the article by Yu. I. Budovich “The decline of transfer relations in the areas of labor and capital provision”**

**S.N. Smirnov**

LLC “Marketing and Investments”, Tver

The article reflects the author's view of the discussion issues raised in the work of Yu. I. Budovich "The decline of transfer relations in the areas of labor and capital provision." The analysis of the proposed concept of cyclical transformation of production relations from "transfer" to "commodity exchange" is carried out. The strengths of the work are noted, including the author's desire to build a single explanatory model and the originality of the conceptual apparatus. At the same time, participating in the discussion, problematic areas are identified related to pronounced economic determinism, idealization of self-employment and insufficient consideration of the phenomenon of precariat, institutional factors and platform capitalism. Author's recommendations are made to clarify terminology, expand the empirical base and include modern research in the analysis.

**Keywords:** *economic theory; industrial relations; transfer relationships; trade relations; self-employment; precariat; platform capitalism; determinism; institutional factors*

## **The decline of the finance era in the field of money**

**K.N. Lebedev**

FSBEI HE “Financial University under the Government of the Russian Federation”, Moscow

The article discusses the general issues of the concept of transfer and commodity exchange resource supply, reveals the concepts of transfer and commodity exchange money, workers' money and capitalists' money, the content of the process of commodity exchange transformation of the payment system. It is shown that the direct displacement of capitalists' money through the establishment and use of workers' money by commodity producers significantly lags behind the growth of self-employment, and the implicit displacement (consisting of 2 stages) has just entered the 1st stage, consisting in the transformation of commercial banks into central bank settlement and credit offices. It is hoped that the growth of self-employment itself will spur these processes, especially in conditions when the governments of the countries themselves have signed their interest in them. Explanatory work is proposed as the main measure of the struggle for the exchange transformation of money.

**Keywords:** *resource supply, transfer transformation, commodity exchange transformation, transfer money, capitalists' money, commodity exchange money, workers' money.*

## **Response to the article by K.N. Lebedev**

### **“The decline of the finance era in the field of money”**

**S.N. Smirnov**

LLC “Marketing and Investments”, Tver

This response considers a conceptual article on the possible transformation of the monetary system through the prism of contrasting two types of money - "money of workers" and "money of capitalists." The author of the response notes the significant cognitive value of the work associated with the actualization of the discussion about justice, democratization and alternative forms of monetary circulation. The importance of turning to historical and modern experiments (P. Proudhon, R. Owen, WIR, CBDC, stablecoins), expanding the boundaries of traditional economic analysis, is emphasized. At the same time, wishes are expressed for greater theoretical rigor, terminological transparency and reliance on systematic empirical data. It is proposed to shift the focus from an ideologically colored division to an analysis of money circulation regimes, levels of decentralization and management mechanisms. The possibility of including key areas of economic thought in the discussion is noted - post-Keynesianism, Marxist theory of money, monetarism and modern monetary theory (MMT). The work is recognized as a useful incentive for scientific reflection, requiring further methodological and empirical development to move to a stable theoretical model.

**Keywords:** *money, financial system, digital currencies, levels of the economic system, decentralization, trust, security, alternative currencies.*

# VESTNIK

---

---

**Series: Economics and Management № 4 (72), 2025**

---

---

*Scientific Journal*

*Founded in 2004*

Registered by the Federal Service for Supervision of Communications,  
Information Technology and Mass Media  
PI № ФC77-61038 of March 5, 2015

**Translated Title:**

Herald of Tver State University. Series: Economics and Management

**Founder:**

Federal State Budget Educational Institution  
of Higher Education  
«Tver State University»

**Editorial Board of the Series:**

D.Sc. in Economics, prof. L.A. Karaseva (editor-in-chief);  
D.Sc. in Political Science, assoc. prof. N.N. Kozlova (deputy editor);  
Ph.D. in Economics, assoc. prof. T.M. Kozlova (executive secretary);  
D.Sc. in Economics, prof. M.L. Alpidovskaya (Moscow);  
D.Sc. in Economics, assoc. prof. N.N. Bedenko; D.Sc. in Economics, assoc. prof. A.N. Bobryshev  
(Stavropol); D.Sc. in Economics, prof. D. S. Vakhruhev (Yaroslavl); D.Sc. in Economics, prof. I.O. Volkova  
(Moscow); D.Sc. in Economics, prof. A.T. Giyazov (Kyrgyzstan); D.Sc. in Economics, prof. O.V. Danilova  
(Moscow); Ph.D. in Economics, assoc. prof. N.V. Kostyukovich;  
D.Sc. in Economics, Senior Researcher Scholar AV. Kuznetsov (Moscow);  
D.Sc. in Technical Science, assoc. prof. V.M. Kurganov;  
D.Sc. in Economics, assoc. prof. I.P. Kurochkina (Yaroslavl);  
D.Sc. in Economics, prof. G.K. Lapushinskaya;  
Ph.D. in Economics, prof. M.B. Medvedeva; D.Sc. in Economics, prof. L.B. Parfenova (Yaroslavl); D.Sc. in  
Economics, assoc. prof. S.N. Polenova (Moscow); Ph.D. econ. Sciences, assoc. prof. A.V. Romanyuk;  
D.Sc. in Economics, prof. G.I. Rats (Yakutsk); D.Sc. in Economics, prof. B.B. Rubtsov (Moscow);  
D.Sc. in Economics, prof. L.A. Talimova (Kazakhstan);  
Ph.D. in Economics, prof. G.L. Tolkachenko; D.Sc. in Technical Science, D.Sc. in Economics, prof. V.  
Tebekin (Moscow); D.Sc. in Technical Science I.V. Tsvetkov;  
Ph.D. in Economics, D.Sc. in Economics, assoc. prof. M.V. Tcurkan;  
Ph.D. in Economics, assoc. prof. O.N. Shkutko (Belarus);  
D.Sc. in Economics, assoc. prof. S.I. Yakovleva

**Editorial Office:**

Office 101A, 22, 2nd Griboyedova st., Tver, 170021, Russia  
Tel.: +7 (4822) 77-83-03

*All rights reserved. No part of this publication  
may be reproduced without the written permission of the publisher.*

© Tver State University, 2025

## CONTENTS

### ISSUES OF FINANCE AND CREDIT THEORY AND PRACTICE

- Bykovskaya Yu.V.* State debt of the Russian federation: nature, current state, problems and directions for their solution .....6

### MODERN PROBLEMS OF MANAGEMENT

- Izmailova M.A.* Approaches to countering agent conflicts in the corporate governance system .....24
- Pikalov I.Yu.* Development of modern data-based management tools .....34
- Kurochkina I.P., Mamotova L.A., Shutova A.A.* Problems of applying the russian federal accounting standard «intangible assets» within the engineering industry's internal control system design .....47

### DEVELOPMENT OF INDUSTRIES, COMPLEXES AND TERRITORIES

- Patrusheva E.G., Rajkhlina A.V.* The role of institutional factors in stimulating the region innovative growth .....60
- Bykova M.L.* Investments in fixed assets and socio-economic growth of the regions: causality analysis for different territories.....73
- Karachev I.A.* Assessment of the Foreign Economic Potential of Russian Special Economic Zones.....84
- Stepchenkova O.S.* Import substitution in pharmaceuticals: maneuvers between vulnerability and sovereignty .....96
- Vlasova M.S.* Cross-border electronic commerce: theoretical foundations, empirical research and development prospects .....107
- Zhutyayeva S.A., Avilova N.D.* Fair and economically sound tariff for long-distance railway passenger transportation .....117

### MATHEMATICAL AND TOOL METHODS OF ECONOMY

- Dadykin V.S., Glushak N.V.* Assessment of the investment potential of mineral resources through fuzzy logic and machine learning.....131

### CHALLENGES TO THE DEVELOPMENT OF LABOUR CAPACITY AND QUALITY OF LIFE

- Mitroshin I.V.* The standard of living of the population in the states of the Far West of the USA .....140
- Kharlamov A.V., Saychenko O.A.* Research on education in the context of the quality of human resources in scientific and economic entities.....155

### STATE REGULATION OF THE ECONOMY

- Egorova E.V.* Improvement of state regulation of spatial development of crop production .....168
- Osipov A.A.* Formation of the Russian model of state regulation of creative industries .....179

### YOUNG SCIENTISTS' STUDIES

- Vinogradova E.K.* Methodological basis for the typology of impact projects in the context of sustainable development.....189
- Salnikova T.E.* Software import substitution: problems and prospects.....199
- Kolganov V.S., Zvereva T.V.* Development of the banking sector in the Russian Federation under sanctions pressure .....208
- Karpova E.N., Agurenko A.R.* Managing the formation of the optimal capital structure of an enterprise in the raw materials sector of the economy .....218
- Omarova Z.K., Kareeva E.D., Shidieva A.S.* Digitalization as a tool for increasing the competitiveness of the national economy.....231
- Cherkashin D.S., Zargaryan N.R.* Accounting and cost calculation of university innovation activities .....242

### DISCUSSION PLATFORM

- Kivarina M.V., Kalinin K.V.* On problematics of monetary units. Part II .....253
- Tebekin A.V.* Possibilities of applying the postulates of quantum mechanics in management .....266

## SCIENTIFCLIFE

V international scientific and practical conference "Socio-economic trajectory of Russia's development: the categorical imperative of being in time and space"

Smirnov S.N. A person in the modern system of interests of society .....278

## ISSUES OF FINANCE AND CREDIT THEORY AND PRACTICE

### **State debt of the Russian federation: nature, current state, problems and directions for their solution**

**Yu.V. Bykovskaya<sup>1,2</sup>**

<sup>1</sup>Kikot Moscow University of the Ministry of Internal Affairs of the Russian Federation, Moscow

<sup>2</sup>Institute of Economics, Russian Academy of Sciences, Moscow

This article examines issues related to public debt in the Russian Federation. The aim of the study is to systematize the problems associated with public debt in modern Russia and identify areas for addressing them. The paper summarizes the theoretical aspects of public debt: it explains the nature of public debt, determines its impact on the country's economy, and examines the process of public debt management, its goals, objectives, and implementation methods. Based on an analysis of public debt volumes and trends for 2019-2024 and the 2025-2027 planning period, the paper substantiates the reasons for the increase in debt obligations in the Russian Federation, primarily including the pandemic, the implementation of the Special Economic Zone (SES), the imposition of sanctions against Russia, and the need for further, full-fledged implementation of the planned activities. The scientific novelty of the obtained results lies in the development of measures to improve the efficiency of public debt management and debt policy, the use of which by government authorities will contribute to the achievement of the national development goals of the Russian Federation in the long term.

**Keywords:** *public debt, public debt servicing costs, impact of public debt on the economy, public debt management, debt policy*

## MODERN PROBLEMS OF MANAGEMENT

### **Approaches to countering agent conflicts in the corporate governance system**

**M.A. Izmailova**

FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

The purpose of the article is to identify the problems in the field of corporate relations that arise due to the divergent interests of capital owners and managers, as well as to systematize the existing tools for solving these problems, which set the contours and architecture of corporate interactions. Based on the analysis of shareholders' involvement in business management, it was found that owners prioritize participation in strategic decision-making

related to organic business growth, interaction with government agencies and banking institutions. Internal control tools include internal audits and review of financial statements, while external control tools involve consulting companies. Manual management was identified as the preferred management style, while the maximum involvement of the majority shareholder in operational management was noted for the "dummy" management style. The article systematizes and determines the effectiveness of existing approaches and methods for building interaction between shareholders and top managers of a company in solving business problems. The scientific novelty of the study lies in proposing a mechanism for interaction between shareholders and company management to avoid agency conflicts.

**Keywords:** *owner, shareholder, management, corporate governance, operational management, agency conflict.*

## **Development of modern data-based management tools**

**I.Yu. Pikalov**

FGBOU VO "Kursk State University", Kursk

One of the problems of data-based management is the insufficient number of big data processing services and systems using modern methods of data mining. This necessitates the development of appropriate resources to make effective use of the data available in the organization. At the same time, difficulties arise related to the development methodology and the tools used. The purpose of the research is to identify the main stages of data-based management using data mining tools, to consider a specific example of the development and use of a modern data analysis tool. The scientific novelty of the results lies in the development of a data-based management methodology using digital tools. The practical significance is contained in an example of the development of a data analysis tool and recommendations for its use in making managerial decisions.

**Keywords:** *Data mining, big data, business intelligence, business intelligence systems, data driven management, dashboard, nlp.*

## **Problems of applying the Russian federal accounting standard «intangible assets» within the engineering industry's internal control system design**

**I.P. Kurochkina, L.A. Mamotova, A.A. Shutova**

FGBOU VO "Yaroslavl State University named after P.G. Demidovl", Yaroslavl

This article analyzes the theoretical and methodological challenges associated with the implementation of the Russian Federal Accounting Standard (FAS) 14/2022 "Intangible Assets" and the consequent need to adjust the internal control system within engineering companies. The purpose of the research is to provide a theoretical foundation for, and to identify risks stemming from, changes in accounting procedures, as well as to develop a set of adaptation measures for the internal control system. These measures include specific IT solutions for their digitalization. The scientific novelty of the study lies in the development of a framework for transforming the internal control system at

engineering enterprises. This framework accounts for the cross-functional nature of accounting processes and the industry-specific aspects of the creation and use of intangible assets. The transformation of the internal control system and the digitalization of its key processes are expected to enhance the reliability of accounting data. This will, in turn, ensure the relevance of information for management and strategic analysis, the preparation of reliable reports, and the substantiation of long-term investment decisions.

**Keywords:** *intangible assets, internal control system in engineering, accounting process risks and adaptation measures, IT solutions in internal control.*

## **The role of institutional factors in stimulating the region innovative growth**

**E.G. Patrusheva, A.V. Rajkhina**

FGBOU VO “Financial University under the Government of the Russian Federation”, Yaroslavl branch, Yaroslavl

Achieving technological leadership as a national development goal set by the President of the Russian Federation for the future until 2036 actualizes the search for reserves for innovative growth. The article analyzes the position of the Russian Federation in the Global Innovation Ranking in comparison with the results of the annual rating of innovative development of the subjects of the Russian Federation. It is shown that the institutional factor is problematic for many regions, which is reflected in the global ranking. Using the example of the Yaroslavl region, based on a comparison with the leading regions, it was revealed that the potential of institutional factors of innovative growth has not been fully realized. Proposals have been formulated to overcome existing barriers by improving the quality of regional innovation policy.

**Keywords:** *innovation policy, region, management of innovative development, institutional factor, innovative growth, regional development institutions.*

## **Investments in fixed assets and socio-economic growth of the regions: causality analysis for different territories**

**M.L. Bykova**

FGBOU VO “Vladimir State University named after Alexander Grigoryevich and Nikolai Grigoryevich Stoletov”, Vladimir

The article is devoted to the analysis of causal relationships between investments in fixed assets and the gross regional product (GRP) per capita in the regions of the Central Federal District (CFD). The purpose of the study is to identify the trends and lags that provide the most significant relationship between these indicators for the development of differentiated approaches to investment process management. The Granger test was used as a research tool to assess the causality between capital investment and socio-economic growth. The analysis revealed significant differences in the nature and dynamics of the relationship between investments in fixed assets and the gross regional product in the regions of the Central Federal District. Within the framework of the study, three groups of regions were identified by the nature of the causality of processes: regions with a dominant influence of GRP on investment, subjects with investment-oriented economic growth, as well as territories with complex interdependence.

**Keywords:** *investment in fixed assets, socio-economic development, regional differentiation, gross regional product, Granger test, causality analysis.*

## **Assessment of the Foreign Economic Potential of Russian Special Economic Zones**

**I.A. Karachev**

FSBOU VO “Yaroslavl Demidov State University”, Yaroslavl

The article is devoted to the issues of determining the level of implementation of the special zones’ foreign economic potential. The aim of the article is to analyze spatial integration, foreign economic and organizational geoeconomic factors of activation and growth of Russian special economic zones foreign economic potential. The author has structured indicators that allow us to measure each group of geoeconomic factors. The article substantiates the differentiation and provides a description of the development models of special zones with low, medium and high levels of foreign economic potential implementation. The scientific novelty of the obtained results lies in the proposal of methods for assessing geoeconomic factors in the development of the special zones foreign economic potential, which allows for the creation and adjustment of foreign economic strategies for the special zones participation in national and international economic interactions.

**Keywords:** *special economic zones, foreign economic potential, spatial integration factors, foreign economic factors, organizational factors, methodical tools*

## **Import substitution in pharmaceuticals: maneuvers between vulnerability and sovereignty**

**O.S. Stepchenkova**

FGBOU VO “Saint Petersburg State University of Economics”, Saint Petersburg, Russia

The article is devoted to the issues of import substitution in the pharmaceutical industry as a key element of the mechanism for ensuring its economic security. The aim of the study is to develop ways to evaluate the effectiveness of various import substitution models and their impact on the sustainability of the pharmaceutical sector. The author examines the current challenges and threats to the industry, including dependence on foreign supplies, technological restrictions and the impact of sanctions pressure. Based on scientific evidence, it is proved that extensive import substitution does not contribute to long-term development and innovative competitiveness, whereas intensive import substitution can become the basis for technological sovereignty. The scientific novelty lies in the formation of proposals for the identification of import substitution models and the development of proposals for evaluating their effectiveness, which will optimize government policy in this area and create conditions for increasing the competitiveness of the domestic pharmaceutical industry.

**Keywords:** *import substitution, pharmaceutical industry, economic security, extensive import substitution, intensive import substitution, pharmaceutical technologies, government policy, medicines.*

## **Cross-border electronic commerce: theoretical foundations, empirical research and development prospects**

**M.S. Vlasova**

FGBOU VO “St. Petersburg State University of Economics (UNECON)”, St. Petersburg

This article addresses issues related to the development of international trade using digital platforms between Russia and China against the backdrop of current geopolitical circumstances. Its objective is to systematize existing approaches and provide a rationale for further research directions based on a theoretical review of strategies for developing cross-border activities within the context of e-commerce with an emphasis on Sino-Russian relations. The author conducts a comparative analysis of supply chain management theories (SCM), transaction cost theory, SCOR model, fourth-party logistics concept (4PL), blockchain integration, and platform economy. It is argued that decision-making regarding the advancement of e-commerce requires the formulation of indicators reflecting the current state of affairs globally. The scientific novelty lies in reviewing existing theoretical foundations and forming a comprehensive approach to analyzing and designing sustainable solutions for cross-border trade capable of adapting to evolving demands of the global market and political-economic environment.

**Keywords:** *Sustainable Development, Cross-border Trade, E-commerce, Digital Technologies, Russo-Chinese Cooperation*

## **Fair and economically sound tariff for long-distance railway passenger transportation**

**S.A. Zhutyayeva<sup>1</sup> N.D. Avilova<sup>2</sup>**

<sup>1</sup> FGBOU VO “St. Petersburg State University of Railway Engineering Emperor Alexander I”, St. Petersburg

<sup>2</sup> FGAOU VO “Russian University of Transport” RUT (MIIT), Moscow

To ensure the sustainability and availability of transport services to the population, the development of the transport system, it is necessary to increase the efficiency of transportation, and fair and economically sound tariffs for passenger transportation will largely ensure the achievement of this task. The purpose of the study is to develop a model for determining a fair tariff for railway passenger transportation, ensuring sustainable development of the railway industry. Research methods - analysis, synthesis, comparative approach, systematization. The following results were obtained in the course of the study: existing approaches to determining tariffs were studied, which include the method of indexation, economically justified costs to cover increased costs, differentiation, auction, all methods of setting a tariff take into account the influence of market factors and provide for the possibility of adaptation to the external environment. The criteria for assessing the fairness and economic feasibility of tariffs have been determined, including the following indicators: inflation rate, tariff growth rate, average wage growth rate, private investors' income growth rate, and investment growth rate in the industry. The described approach to determining a fair tariff for passenger transportation services allows balancing the interests of the state, the company, passengers, and private investors. A model for establishing a fair tariff for passenger transportation has been developed, which includes the fundamental compliance of economic parameters, priority results of the tariff policy, and the process of control and regulation of the system. The developed

model has been tested using the example of a specific JSC FPC, the results have shown that the transportation company ensures demand for passenger transportation and confidently increases revenue year after year, actively investing increased revenue in the modernization of rolling stock, on average, for the period, the growth rate of investment activity exceeds tariff growth and even revenue growth, which is certainly a positive trend. The practical value of the study lies in the possibility of applying its results to develop an effective tariff policy in the field of rail passenger transportation, which will make travel more affordable for passengers. As areas for further research, it is necessary to consider the development of models for forecasting demand for rail passenger transportation depending on different tariff levels for optimization of tariff policy, as well as an assessment of the impact of different tariff setting scenarios on the availability and quality of long-distance transportation for different socio-economic groups of the population.

**Keywords:** *pricing, inflation, investment index, wage growth, investor income.*

## **Assessment of the investment potential of mineral resources through fuzzy logic and machine learning**

**V.S. Dadykin<sup>1</sup>, N.V. Glushak<sup>2</sup>**

<sup>1</sup>FGBOU VO “Bryansk State Technical University”, Bryansk

<sup>2</sup>FGAOU VO “Russian State University for the Humanities”, Moscow

The article discusses the methodology for assessing the investment potential of mineral resources using modern artificial intelligence methods. A comprehensive approach based on a combination of fuzzy logic and machine learning algorithms is proposed to improve the accuracy of forecasting the investment attractiveness of mineral deposits. The aim of the study is to develop an improved assessment methodology that takes into account multifactorial factors and uncertainty in the analysis of mineral resources. The paper analyzes existing approaches to assessing investment potential, identifies their limitations and suggests ways to overcome them. The methodological base of the research includes fuzzy set theory, machine learning and statistical analysis methods. The developed model allows processing both quantitative and qualitative indicators characterizing a mineral resource site, including geological, economic, environmental and social factors. The practical significance of the work lies in creating a tool that allows investors and mining companies to make more informed decisions when choosing investment sites. The proposed approach provides a more accurate assessment of the risks and potential of deposits in conditions of uncertain market conditions. The results of the study demonstrate the effectiveness of the proposed methodology in comparison with traditional assessment methods, which is confirmed by experimental calculations based on real data from mineral resources.

**Keywords:** *investment potential, mineral resources, fuzzy logic, machine learning, appraisal of deposits, artificial intelligence.*

## **The standard of living of the population in the states of the Far West of the USA**

**I.V. Mitroshin**

LLC "International Business Consulting Group", Moscow, Russia;

Assessing the standard of living of the population is an important problem of modern society. It is a good indicator that determines the economic health of society, the presence of social problems and the degree of socio-economic development of the country or its individual region. In the context of the changing political and economic situation in the world, it is becoming relevant to analyze the well-being of citizens of individual countries, especially active participants in the world political scene, such as the USA. The paper analyzes and ranks the states of the Far West of the United States for 2000-2023 by indicators of the standard of living of the population, such as: income per capita, GDP per capita and employment rate of the entire population. Based on the results of the study, a division of the analyzed regions into two groups was revealed: 1) states with a relatively high standard of living of the population and high rates of its growth during the period under review; 2) states with a relatively low standard of living of citizens and lagging rates of its growth during the period under review. The first group includes three states located on the Pacific coast of the United States, the second - all the rest. The impact of financial crises related to the COVID pandemic or falling oil prices on quality-of-life indicators in individual states has been identified. For example, after the 2015 oil crisis, living standards in Alaska, where 25 % of all oil in the United States is produced, dropped significantly.

**Keywords:** *standard of living of the population, income per capita, GDP per capita, employment, states of the Far West of the USA, ranking of indicators*

## **Research on education in the context of the quality of human resources in scientific and economic entities**

**Kharlamov A.V.<sup>1</sup>, Saychenko O.A.<sup>2</sup>**

<sup>1</sup>FGBOU VO "St. Petersburg State University of Economics", St. Petersburg, Russia

<sup>2</sup>FGBOU VO "St. Petersburg State Marine Technical University, St. Petersburg, Russia

The purpose of the study is to justify the need to create a modern educational environment focused on the principles of continuous learning and personalized development, with the active use of digital educational technologies and modular training programs. The article examines the conceptual aspects of managing the educational process in knowledge-intensive organizations in the context of forming and developing the innovative potential of personnel. Particular attention is paid to human capital as a key strategic resource that determines the competitiveness and sustainability of high-tech enterprises. The scientific novelty lies in the development of an approach to the formation of a holistic system for managing the innovative potential of personnel, ensuring the sustainable development of a knowledge-intensive organization in the context of technological and market transformations, based on a systematic analysis of the mechanisms for building an effective model of corporate education aimed at developing the professional competencies of engineering, technical, and scientific personnel. The proposed approach allows for the identification of practical guidelines for the creation of an innovative training infrastructure, including the selection and training of teachers, the development of professional communities, and the organization of access to relevant scientific and technical resources.

*Keywords: innovative potential of personnel, knowledge-intensive organization, research and education center, digital educational technologies*

## **STATE REGULATION OF THE ECONOMY**

### **Improvement of state regulation of spatial development of crop production**

**E.V. Egorova**

FGBOU VO “Tver State Technical University”, Tver

The national economic importance of crop production, which consists in ensuring food security, explains the increased interest on the part of the state in its spatial development. However, the existing system of state regulation does not fully meet the requirements of balanced spatial development of crop production. The purpose of this article is the theoretical and methodological justification of the directions for improving the state regulation of the spatial development of crop production. The paper shows that the goals of crop production development differ at the macro-, meso-, and microeconomic levels, which hinders the pace of development of the industry. In this regard, the author proposed an approach to determining the directions of state regulation of the spatial development of crop production, which makes it possible to coordinate state, regional and entrepreneurial goals and ensure the balanced development of the industry. The scientific novelty of the study lies in the development of an organizational model for managing state support for the spatial development of crop production. The use of the proposed model will ensure the coherence of actions for the development of crop production at the macro-, meso- and microeconomic level, increase the effectiveness of the government support measures used and will contribute to the sustainable economic growth of the industry.

*Keywords: government regulation, government support, crop production, agricultural zoning, goal agreement*

### **Formation of the Russian model of state regulation of creative industries**

**A.A. Osipov**

Branch of the Russian Presidential Academy of National Economy and Public Administration, Novosibirsk

The relevance of this article lies in the development of the creative economy, including the implementation of state support measures for creative industries. The purpose of this article is to uncover the conceptual elements of the emerging Russian model of state regulation of creative industries. The research methods included the analysis and synthesis of processes occurring in the creative economy and a systemic analysis of the legal framework governing the development of creative industries. The scientific novelty lies in the development of a structural and logical model of the Russian system of state regulation of creative industries and a systemic analysis of the conceptual framework of creative industries. Conclusions. Today, a model of state regulation of creative industries has been fundamentally established in Russia. It includes the following structural elements: the distribution of state powers, principles of state policy, a list of activities classified as creative industries, a register of creative industry entities, criteria for classifying individuals (including sole proprietors and legal entities) as creative industry entities,

creative clusters, and government support measures. It is expected that the creative industry model in Russia is not yet complete and will evolve as part of the further development and expansion of the creative economy.

**Keywords:** *creative economy, creative industry, creative cluster, creative product.*

## YOUNG SCIENTISTS' STUDIES

### **Methodological basis for the typology of impact projects in the context of sustainable development**

**E.K. Vinogradova**

FGBOU VO "Plekhanov Russian University of Economics", Moscow

The purpose of the article is to substantiate the methodological foundations of the typology of impact projects in the context of sustainable development. The paper presents key contradictions that affect their further development, including the lack of regulatory regulation and a unified methodology for assessing socio-economic efficiency. The methodological basis was made up of the models "Project Management Cycle" (V.M. Anshin et al.) and "Five-component concept of sustainable development", integrated into the classification system developed by the author. The results of the study include the development of universal criteria for the planning, implementation, control and improvement of impact projects, as well as their differentiation on the basis of the ratio of profit and social effect. The possibility of applying classification features of traditional projects to impact projects is justified. The scientific novelty of the work is the creation of a comprehensive typology of impact projects as an instrument for sustainable economic transformation. Practical recommendations are aimed at forming a national model for regulating and stimulating the development of impact projects.

**Keywords:** *impact projects, impact project classification, sustainable development, impact funds, impact startups, green bonds, social impact bonds, project management, project management cycle*

### **Software import substitution: problems and prospects**

**T.E. Salnikova**

FGBOU VO "State University of Management", Moscow

The article is focused on the implementation of software import substitution policy in Russia as a whole, as well as the specifics of import substitution on the case of JSC "Russian Railways". The goal of the research is to analyze the problems and prospects of software import substitution, including on the basis of process analysis. The author proposes to consider the relationship between the process approach and the implementation of import substitution policy. The scientific innovation consists in highlighting the problems and prospects of the main approaches of import substitution analysis through the analysis of the volume of foreign trade in services and the number of registrations in the Register of Russian software. The author also proposed ways to optimize the process of software registration in the Register of Russian Software.

**Key words:** *software, import substitution, Russian Software Register, foreign trade, business process.*

## **Development of the banking sector in the Russian Federation under sanctions pressure**

**V.S. Kolganov, T.V. Zvereva**

FSBEI HE "Financial University under the Government of the Russian Federation", Moscow

The article substantiates the relevance of the development of the banking sector in the Russian Federation in the context of sanctions and high key interest rates. The purpose of the article is to analyze the main risks of the banking sector: credit, legal, market risks, the risk of withdrawal of deposits, the risk of high competition. As well as methods of tax regulation of banking activities in the form of tax benefits provided. The scientific novelty lies in identifying promising areas for the development of the banking sector in the Russian Federation, including: digitalization of banking services, creation of an ecosystem and expansion of the package of services provided, development of remote customer service channels, and the use of artificial intelligence to create personalized offers for customers.

**Keywords:** *banking sector, credit organizations, taxation of the banking sector, tax regulation, risks of functioning of the banking sector.*

## **Managing the formation of the optimal capital structure of an enterprise in the raw materials sector of the economy**

**E.N. Karpova, A.R. Agurenko**

FGAOU VO "Southern Federal University", Rostov-on-Don

The article is devoted to the formation of an optimal capital structure as one of the directions of strategic financial management. The purpose of the study is to analyse existing theoretical and methodological approaches to the formation of an effective capital structure and to develop practical recommendations for its optimization using the example of a commodity market company. The authors formulated the concept of "capital" based on the study of scientific research, analysis and synthesis of the information presented in them. The scientific novelty lies in the systematization and deepening of scientific knowledge in the field of formation and implementation of corporate capital structure management policy. The practical significance of this work lies in the possibility of applying the obtained applied results and recommendations to improve the efficiency of capital management in enterprises of the commodity sector of the economy, especially in an unstable external environment.

**Keywords:** *capital structure, capital structure management, weighted average cost of capital, financial stability*

## **Digitalization as a tool for increasing the competitiveness of the national economy**

**Z.K. Omarova, E.D. Kareeva, A.S. Shidieva**

Federal State Budgetary Institution of Science Central Economics and Mathematics  
Institute of the Russian Academy of Sciences, Moscow  
FSOBU HE «Financial University under the Government of the Russian Federation», Moscow

The article is devoted to the study of the role of digitalization in increasing the competitiveness of the Russian national economy, with an emphasis on the analysis of key instruments: the fast payment system (SBP) and the digital ruble. The purpose of the study is to assess the impact of these innovations on the financial system and business processes, as well as to identify the factors of their successful integration in the context of sanctions pressure and technological transformation. The scientific novelty of the work is a comparative analysis of the introduction of the SBP and the digital ruble in the Russian context, including an assessment of their role in reducing transaction costs, combating the shadow economy and ensuring financial inclusion. The research results form the basis for the development of strategies aimed at strengthening the technological sovereignty and competitiveness of the national economy.

**Keywords:** *digitalization of the economy, digital ruble, fast payment system (SBP), competitiveness of the national economy, financial technologies (FinTech).*

## **Accounting and cost calculation of university innovation activities**

**D.S. Cherkashin, Zargaryan N.R.**

FGBOU VO “Stavropol State Agrarian University”, Stavropol

Accounting in the public sector is focused on monitoring the appropriateness of budget spending and the performance of social and other functions by institutions. To determine the effectiveness of innovative activities, which have become widespread in universities, information on their cost and financial result is needed, which causes contradictions in the current accounting system in the public sector. In this regard, the purpose of the research is to develop information support for the innovation activities of universities. The author has studied the regulatory framework on the stated topic, practical materials – accounting registers and estimates of innovative university projects, resulting in scientifically sound results. The scientific novelty of the conducted research lies in the development of a model for accounting for university innovation activities, a distinctive feature of which is a two-level approach, namely, the development of analytical capabilities of existing accounts and the compilation of accounting registers according to the proposed classification of cost items, which will make the procedure for calculating the cost of university innovation more transparent.

**Keywords:** *costs, calculation, accounting registers, public sector accounting accounts, analytical accounting accounts, project, innovation activity.*

## **DISCUSSION PLATFORM**

### **On problematics of monetary units. Part II**

**M.V. Kivarina, K.V. Kalinin**

FGBOU VO “Yaroslav-the-Wise Novgorod state university”, Velikiy Novgorod

The problem of money dematerialization is probably one of the most controversial today. The currently observed trends towards digitalization,

tokenization, virtualization, etc., must inevitably affect the way we perceive money, our understanding of its role and essence. What is money? Why do we need it? Why do we use it? Is our existence possible without it? In this paper, we consider 7 problematic points: the problem of pricing; the problem of unequal exchange; the problem of "permitted" ("acceptable"); the problem of production and communication; the problem of "feeding source"; the problem of positive feedback; the problem of system state assessment. In our opinion, the analysis of the problems considered in these points seems to be necessary not only for a better understanding of the very concept of monetary units, but also, which is even more important, for the development and search for more progressive methods to solve many practical problems associated with issues of socio-economic development and environmental sustainability. The first three points have been considered in the previous paper; here the next four ones are presented.

**Keywords:** *money; monetary units; pricing; exchange; market.*

## **Possibilities of applying the postulates of quantum mechanics in management**

**A.V. Tebekin**

FGBOU VO "Moscow State University named after M.V. Lomonosov", Moscow

Ever since the formation of the scientific management school by F.W. Taylor at the turn of the 19th and 20th centuries, one of the key theses has been the postulate of interdisciplinary research, which can be interpreted as follows: "the laws, techniques, methods and tools used in the exact and natural sciences can be successfully transferred to the practice of managing an organization (enterprise)" (i.e., to the practice of management). In this sense, research related to attempts to transfer the theory of quantum mechanics to the theory of management, and, in particular, the transfer of the Unified Theory of Burkhard Heim to the problems of managing an organization are quite justified in their formulation. At the same time, the question naturally arises as to what extent the provisions of the Unified Theory of Burkhard Heim can be transferred to the practice of management. The aim of the presented research is to examine, from theoretical-methodological and scientific-practical positions, the possibilities of applying the postulates of quantum mechanics in the formation of the theory of quantum management. The scientific novelty of the obtained results lies in the demonstration that the postulates of quantum mechanics, reflected in the basic concepts of the development of a quantum system, the Unified Field Theory of B. Heim, the uncertainty principle of W. Heisenberg, the paradox of E. Schrödinger, etc. can be successfully applied in the management of an organization, confirming the theses of the concept of scientific management of F.W. Taylor on the feasibility and effectiveness of transferring laws, principles and methods borrowed from exact and natural science disciplines to the practice of managing an organization. The practical significance of the obtained results lies in the possibility of their use in the formation of the methodology of quantum management.

**Keywords:** *application possibilities, postulates, quantum mechanics, management methodology.*

### **SCIENTIFCLIFE**

V international scientific and practical conference "Socio-economic trajectory of Russia's development: the categorical imperative of being in time and space"

## **A person in the modern system of interests of society**

**S.N. Smirnov<sup>1,2</sup>**

<sup>1</sup>LLC "Marketing and Investments", Tver

FGOBU VO "Financial University under the Government of the Russian Federation", Moscow

On December 5-6, 2025, the V International Scientific and Practical Conference "The Socio-Economic Trajectory of Russia's Development: The Categorical Imperative of Being in Time and Space" was held at Tver State University. The conference was organized by the Institute of Economics and Management, the Department of Economic Theory of Tver State University with the support of the Federal State Budgetary Institution of Higher Education "Financial University under the Government of the Russian Federation," ANO "Institute of Scientific Communications" (Volgograd), as well as universities in Belarus, Kyrgyzstan, Uzbekistan and South Africa. The material presented to readers organizationally and meaningfully reveals the results of the conference.

**Keywords:** *a person and a system of interests of society, a "new reality," a deep transformation of economic systems, an interdisciplinary discussion of modern economic problems, topical issues of the development of economic science.*