

## Abstracts

*Polterovich V.M.* Privatization and the Rational Ownership Structure. Part 1. Privatization: the Problem of Efficiency

The paper considers the problem of public sector governance, aimed to rationalize the structure of ownership in an economy. The first part of the paper includes a brief overview of the theory of privatization. Arguments of supporters and opponents of privatization are compared with the results of privatization campaigns in developing countries as well as in developed ones, including their recent and past experience. The costs and possible benefits of privatization are analyzed, focusing on the current Russian conditions. The analysis suggests that these costs and benefits depend on the quality of state governance and the quality of market; the efficiency of privatization increases in both variables. Negative influence of privatization campaigns on both, enterprise efficiency and economic growth, is observed in developing countries more often than in developed ones. Thus, the decisions on privatization have to be considered in the context of a more general problem, that is of finding a rational property structure in an economy.

*Keywords:* Sappington–Stiglitz theorem, transformation cost, state governance quality, market quality, rational ownership structure.

*Dementiev V.E.* Investment Points for Dating Long Waves in the Economic Development

The article presents a brief review of studies of long waves of economic development. It is proved that the dating of these waves should be based on parameters that characterize the introduction of new technologies in production and structural changes in the investment field. The ratio of the life cycles and long waves of technological structures is analyzed. Investment originality of different phases that make up the life cycle of a long wave is shown.

*Keywords:* long waves, general purpose technology, investment, innovation

*Panov S.A., Ragulski A.D.* Concerning One Approach to the Problem of Consumer Behaviour and Preference Relations

The paper considers the concept of a man as an economic system element according to different schools of thought at various stages of economics formation. We consider the concept of «utility» in general context, its emergence and transformation. From the measurement theory perspective we prove the possibility of using «cardinal utility» to study the consumer's behavior. Besides, we consider the framework of the psychological attitude theory as a methodological basis of the further development of the utility theory.

*Keywords:* utility theory, cardinalism, ordinalism, theory of measurements, theory of psychological attitude.

*Belkin V.D., Storozhenko V.F.* From «Bad» and a «Very Bad» Forecast to a Normal Economy

The article contains some criticism of forecasts for economic development of Russia, examples of surviving the crises in the history of foreign states, based on the consumer market. The main disadvantages of forming and distributing the budget, – corruption, militarization, expenses connected with superprojects, are considered. The conditions for improving the investment climate are proposed.

*Keywords:* budget structure, over-expenditures, corruption, militarization, investment climate.

*Fridman A.A.* Phenomena of the World Market for Rough Diamonds

The world market for rough diamonds in the XX<sup>th</sup> century was a unique example of classic monopolistic structure headed by De Beers, which was usually referred to in any textbook on microeconomics as an example in this sense. However, at the end of XX<sup>th</sup> century, due to a number of various events, this market has demonstrated a clear evolution towards more competitiveness, while De Beers has declared itself the market leader, rather than the guardian of the sector. At the same time, the world market for

diamonds and its extended version – the global market for rough and polished diamonds, – is characterized by several phenomena. The present paper is devoted to the identification and the analysis of these phenomena.

*Keywords:* Natural and synthetic rough diamonds, the market for rough diamonds, phenomena, Kimberley process (KP), statistics of KP, Indian cut, China as the monopolist of synthetics.

*Ptuskin A.S., Levner E.V.* An Entropy-Based Approach to Simplifying the Supply Chain Structure for the Selection of Strategic Risk-Mitigating Decisions

The paper considers a problem of simplifying the structure of the supply chain required for the selection of risk-minimizing strategic decisions. The Shannon entropy is used to measure the information value of subsystems of the complex supply chains. A computational procedure is proposed to reduce the dimension of the model structure of the supply chain without a significant loss of information concerning the faults and failures, their causes and economic consequences.

*Keywords:* supply chain management, risks, entropy, information value.

*Arkhipov K.V.* Model of Cost Optimization of the Production Deployment from the Head Office of the Company to Its Subsidiary

The article covers modeling the processes of the supply chains from the head office of a trade company to its subsidiary using the theory of optimal control. We consider the market of alcohol where logistic expenses are a huge contribution into the final cost for the ultimate consumer. As a result of applying the model, an optimal plan of deployments to the subsidiary based on the forecast of demand for the production and the schedule of changing the capacity of warehouse were constructed.

*Keywords:* logistics, supply chain, logistic processes optimization.

*Zhdanov D.A.* Inter-Agent Relations and the Organizational Structure of Corporation

Improving the structure of modern domestic companies is connected with the establishment of productive inter-agent relations and the practice of interaction between business owners and their top-managers. The article presents the results of surveys of top-managers, studying at the Russian Presidential Academy, aimed at examining the nature of such relationships in Russian companies. On the basis of the research a model description of the selected dependencies is proposed, the recommendations on management selection and rationalizing the organizational structure of corporations of holding kind are provided.

*Keywords:* corporate relations, inter-agent relations, selection and recruitment of top-managers, their qualification, loyalty and utility of managers, modeling, the corporate structure.

*Imanov K.D., Akperov R.M.* Estimation of the Indices of Quality of Social and Economic Systems Using the Unclear Logics

The social system, subsystems of which are: economic, social, political, spiritual and nature environments, and the economic system are studied. When constructing an unclear model of the social system the statistical data of several international organizations, as well as those of the Azerbaijan Republic and the views of experts of different specialties were used. To specify the level of quality of social and economic systems the method of index calculating is provided.

*Keywords:* social system, economic system, unclear logics.