

2016  
Том 1

ИНТЕЛЛЕКТУАЛЬНЫЙ ПОТЕНЦИАЛ ВУЗОВ – НА РАЗВИТИЕ ДАЛЬНЕВОСТОЧНОГО РЕГИОНА РОССИИ И СТРАН АТР



ВЛАДИВОСТОКСКИЙ  
ГОСУДАРСТВЕННЫЙ  
УНИВЕРСИТЕТ  
ЭКОНОМИКИ И СЕРВИСА

Министерство образования и науки  
Российской Федерации

ФГОУ ВО «Владивостокский государственный  
университет экономики и сервиса»

Инновационное научно-практическое объединение  
студентов  
(ИНПОСТ ВГУЭС)



## ИНТЕЛЛЕКТУАЛЬНЫЙ ПОТЕНЦИАЛ ВУЗОВ – НА РАЗВИТИЕ ДАЛЬНЕВОСТОЧНОГО РЕГИОНА РОССИИ И СТРАН АТР

Материалы XVIII Международной конференции  
студентов, аспирантов и молодых ученых

27–29 апреля 2016 г.

**В четырех томах**

**Том 1**

Владивосток 2016

Министерство образования и науки Российской Федерации  
Федеральное государственное бюджетное образовательное  
учреждение высшего образования  
«Владивостокский государственный университет экономики и сервиса»

---

**ИНТЕЛЛЕКТУАЛЬНЫЙ ПОТЕНЦИАЛ ВУЗОВ –  
НА РАЗВИТИЕ ДАЛЬНЕВОСТОЧНОГО РЕГИОНА  
РОССИИ И СТРАН АТР**

**Материалы XVIII Международной конференции студентов,  
аспирантов и молодых ученых**

27–29 апреля 2016 г.

**В четырех томах**

**Том 1**

Под общей редакцией д-ра экон. наук О.Ю. Ворожбит

Владивосток  
Издательство ВГУЭС  
2016

– 2 –

---

УДК 74.584(255)Я431  
ББК 378.4  
И73

**Интеллектуальный потенциал вузов – на развитие  
И73 Дальневосточного региона России и стран АТР: материалы XVIII Междунар. науч.-практ. конф. студентов, аспирантов и молодых ученых (27–29 апреля 2016 г.) : в 4 т. Т. 1 / под общ. ред. д-ра экон. наук О.Ю. Ворожбит; Владивостокский государственный университет экономики и сервиса. – Владивосток: Изд-во ВГУЭС, 2016. – 480 с.**

ISBN 978-5-9736-0388-5  
ISBN 978-5-9736-0389-2

Включены материалы XVIII Международной научно-практической конференции студентов, аспирантов и молодых исследователей «Интеллектуальный потенциал вузов – на развитие Дальневосточного региона России и стран АТР», состоявшейся во Владивостокском государственном университете экономики и сервиса (г. Владивосток, 2016 г.).

Том 1 представляет широкий спектр исследований молодых ученых и студентов вузов Дальнего Востока и других регионов России, ближнего и дальнего зарубежья, подготовленных в рамках работы секций конференции по следующим темам:

- Межафедеральная секция. Свободный порт Владивосток: перспективы развития
- Состояние и актуальные проблемы финансовой сферы в современных условиях
- Мировая экономика и международный бизнес
- Актуальные проблемы учёта, анализа и аудита: региональный аспект
- Актуальные проблемы и тенденции современного управления
- Эффективные маркетинговые технологии в России и за рубежом
- Актуальные проблемы формирования и развития потребительского рынка: качество, конкурентоспособность и безопасность товаров во внутренней и внешней торговле
- Азиатско-Тихоокеанский регион как площадка для развития межкультурных и экономических связей в XXI веке

УДК 74.584(255)Я431  
ББК 378.4

ISBN 978-5-9736-0388-5

© Владивостокский государственный университет экономики и сервиса, издание, 2016

ISBN 978-5-9736-0389-2

© Коллектив авторов, текст, 2016

<i>Халченко М.А.</i> Состояние и перспективы торгового и инвестиционного сотрудничества между Дальним Востоком России и Республикой Корея .....	224
<i>Хлебникова О.Е.</i> Международные факторы развития рынка чая и кофе в России.....	227
<i>Ян Синьсю, Сунь Юаньюе.</i> Современные проблемы формирования человеческих ресурсов в Китае .....	230
<i>Беззубченко А.Е.</i> Влияние санкций на экономику России.....	234
<i>Вильдеман А.И., Сердюк Е.В.</i> Теоретический концепт исследования категорий международной торговли и внешнеэкономической деятельности .....	237
<i>Лю Лю.</i> Тенденции развития энергетического сотрудничества Китая и России.....	242
<i>Цзан Юнмэй.</i> Вопросы развития приграничного экономического сотрудничества КНР и России .....	246
<i>Чжан Юйчэнь.</i> Инициатива Китая для развития международного экономического сотрудничества .....	250
<i>Чжоу Ваньююй, Чжан Юйчэнь.</i> Динамика и структура прямых зарубежных инвестиций из Китая .....	253
<i>Се Юн, Сюй Хунбо.</i> Оценка экономической деятельности стран АСЕАН .....	257
<b>Секция 3. АКТУАЛЬНЫЕ ПРОБЛЕМЫ УЧЁТА, АНАЛИЗА И АУДИТА: РЕГИОНАЛЬНЫЙ АСПЕКТ .....</b>	<b>261</b>
<i>Барецкая Л.Г., Костенко К.С.</i> Проблемы внедрения механизма ОРВ в Приморском крае .....	261
<i>Бондаренко Д., Скалкин Д.В., Якимова М.</i> Влияние изменения курсов иностранных валют на индекс потребительских цен на примере Дальнего Востока .....	264
<i>Будзан А.В.</i> Оценка кредитоспособности организаций в российской и зарубежной практике.....	270
<i>Даурова О.К., Парфенова А.В.</i> Тенденции развития учетных процессов в свободном порте Владивосток.....	274
<i>Карасева К.С., Садовая З.В.</i> Управленческий учет и анализ расходов на оплату труда.....	278
<i>Киселевская Е.Е., Жилтухина О.Г.</i> Об идентификации финансовых инструментов и их классификации для целей составления финансовой отчётности в условиях перехода на МСФО.....	282
<i>Климова А.Н., Масюк Н.Н.</i> Комплексный аутсорсинг финансовых функций как стратегия бизнеса .....	286
<i>Пак Е.В.</i> Свободный порт Владивосток: проблемы и перспективы.....	290
<i>Полеицук А.Д., Белик Е.В.</i> Аналитические подходы выявления фальсификации бухгалтерской (финансовой) отчетности.....	293
<i>Сарычева М.А., Сафронова Е.А., Соколова А.И.</i> Анализ потенциальных участников рыбохозяйственного кластера Приморского края методом рейтинговой оценки.....	297
<i>Бардецкий Г.А.</i> Вопросы интеграции финансового и налогового учетов.....	300
<i>Терешкова В.С.</i> Вопросы учета и налогообложения в муниципальных унитарных предприятиях .....	304
<i>Ши Линь, Ракутько С.Ю.</i> Развитие современные тенденции бухгалтерского учёта в Китае.....	308
<b>Секция 4. АКТУАЛЬНЫЕ ПРОБЛЕМЫ И ТЕНДЕНЦИИ СОВРЕМЕННОГО УПРАВЛЕНИЯ.....</b>	<b>312</b>
<i>Амбарнова О.Ю.</i> Актуальные проблемы системы внутреннего контроля в страховых организациях.....	312



7. Пэнфэй, Л. Современные тенденции развития китайской системы образования / Л. Пэнфэй, Е.В. Красова // Территория новых возможностей. Вестник Владивостокского государственного университета экономики и сервиса. – 2012. – № 1. – С. 22–33.

8. Статистический ежегодник Китая 2015 г. // Официальный сайт Национального статистического бюро Китая [Электронный ресурс]. – Режим доступа: <http://www.stats.gov.cn/tjsj/ndsj/2015/indexeh.htm>.

**Рубрика: Экономические науки в целом. Политическая экономия**

**УДК: 330**

## **ВЛИЯНИЕ САНКЦИЙ НА ЭКОНОМИКУ РОССИИ**

**А.Е. Беззубченко**

магистр 1 курса, кафедры международного бизнеса и финансов

*Владивостокский государственный университет экономики и сервиса  
Россия. Владивосток*

*Влияние финансовых санкций усугубляется падением цен на нефть, потому что падение цен привело к увеличению потерь притока капитала по отношению к ВВП. Помимо прямых последствий на объем инвестиций, с одной стороны, и на движение капитала, с другой, санкции создают, в долгосрочной перспективе условия для реструктуризации национальной экономики страны, которая является объектом санкций.*

**Ключевые слова и словосочетания:** влияние, оценка, дополнительные отраслевые санкции, валовой внутренний продукт.

## **THE IMPACT OF SANCTIONS ON THE RUSSIAN ECONOMY**

**A.E. Bezzubchenko**

Magister of the 1st year, international business and finance department

*Vladivostok State University of Economics and Service  
Russia. Vladivostok*

*The impact of the financial sanctions has been aggravated by the falling oil prices because the price drop led to increased loss in capital inflow relative to GDP. Apart from direct impact on the volume of investments, from one part, and on the transfer of capital, from other, sanctions create, in long-term perspective, the condition for restructuring of national economy of the country which suffers from the sanctions*

**Keywords:** impact, assessment, additional sectorial sanctions, GDP.

In March 2014, the EU, the U.S. and a number of other states introduced the first sanctions against Russia under the guise of the situation in the Crimea and eastern Ukraine. At first, these were individual sanctions against certain persons and companies that had not a significant impact on the Russian economy as a whole. [5].

However, in July 2014, additional sectorial sanctions were imposed that limited foreign financing for leading public banks and raw commodity companies. They imposed also restrictions on the Russian oil and gas companies' access to advanced production technologies. In response, Russia imposed an embargo on a wide range of agricultural products from Western countries in August 2014.

Today, there seems to be no probability of the sanctions being lifted any time soon, although the situation in Ukraine has somewhat stabilized: since June 2015. The EU announced the extension of the sanctions until at least the end of 2015 (and in December 2015, they were further prolonged until July 31<sup>st</sup>, 2016 at the very least), while the U.S. actually expanded the list of companies falling under its sectorial sanctions. In turn, Russia has prolonged its food embargo for another year [4].

Although the sanctions have now been in force for quite some time, there still has been no convincing evaluation of their effects, and there is no consensus on their qualitative impact. For example, speaking before the U.S. Congress in January 2015, B. Obama said that «the Russian

economy is in tatters», [4] although some economists believe that the sanctions are of little or no significance.

The IMF of 2015 report on the Russian economy indicates that the sanctions and retaliatory sanctions may lead Russia to experience a reduction in GDP of 1.0%–1.5% over the short term, although the accumulated loss may reach 9.0% of GDP over the medium term. However, this report fails to explicate what is considered short term and medium term [3].

Shirov places the direct impact of the sanctions between 8% and 10% of Russia's GDP but the compensating measures may reduce this figure significantly [4]. However, the Shirov's study does not explicate the time horizon over which this effect may be achieved. According to experts at the Bank of Russia, the sanctions chipped away 0.5% of Russia's GDP during the first year they were in effect and 0.6% during the second year [1]. However, the immediate effects of the sanctions were assessed rather tentatively: these authors assumed only that Russia's private sector lost all access to the foreign capital markets. Rautava and Vercueil (2014) consider the overall effects of the uncertainty associated with Ukraine [10].

The first study (published before the sectoral sanctions were adopted) estimated the impact as a 1 p.p. reduction in the 2014 GDP growth rate (Rautava, 2014).

The second study indicates that in a "de-escalation" scenario in which financial sanctions were gradually lifted, GDP would grow an additional 2 p.p. in 2015 than it would under the scenario of a standing conflict in eastern Ukraine. However, no method of evaluating this effect was cited. Boulanger et al. (2015) considered only the impact of Russia's retaliatory sanctions on public welfare: based on their static model, the authors estimated a reduction of 0.25%. [11].

This paper aims to study the financial channel of the sanctions' impact on the Russian economy that is associated with limits on foreign borrowing. As a result of their economic nature, such borrowing limitations are similar to a sudden stop of capital inflow, i.e., a precipitous decrease in foreign capital inflow. Indeed, the value of foreign capital inflow changed dramatically: in 2014, foreign liabilities in the private sector decreased by USD 37 billion, which sharply contrasted with an increase of USD 115 billion in 2013. An important feature of this drop is that capital flow reversals typically occur as a result of decisions made by investors that are driven by economic logic, whereas in this case, the drop occurred due to administrative restrictions.

First, we evaluate the impact of the sanctions on the basic components of the financial account and calculate how sanctions influence the net outflow of capital from Russia. Then, we conduct a scenario analysis (for the medium term) of the impact of additional capital outflow on certain macroeconomic and fiscal indicators.

We assume that there are only limited effects over the medium term with respect to oil and gas sanctions (due to reduced production) and technological sanctions (due to slower productivity growth caused by problems with importing dual-use products). Thus, the changes in capital flows and the corresponding adjustments in balance of payments considered in this paper are likely to be the most significant consequences of the sanctions in the foreseeable future. The prevalence of the financial effects of the sanctions during the first years, resulting in reduced investment and consumption, is also noted in other works [4], [8]. Unlike these studies, our research presents a more detailed analysis of the impact of sanctions on basic macroeconomic indicators as well as on the components of the balance of payments.

The sanctions were mostly directed at banks (Sberbank, VTB, Gazprombank, Rosselkhozbank, Vneshekonombank, Bank of Moscow) and major publicly owned companies in the fuel/energy sector (Rosneft, Transneft, Gazpromneft) and in the military-industrial complex (Uralvagonzavod, Oboronprom, OAC, etc.). The financial sanctions for those companies in the real sector are expressed in the ban on borrowing with a maturity that exceeds 30 days. However, according to Orlova (2014), there are actually two additional forms of sanctions [3]. First, there are the more severe SDN sanctions that prohibit foreign exchange payments (affecting banks and companies whose owners were subjected to personal sanctions). Second, many Russian banks are affected by the so-called «soft» sanctions, which means stricter technical control over transactions that typically slows down their execution, thereby significantly increasing transaction costs.

The effects of the financial sanctions were magnified because the Russian financial system was consistently opening up and gradually integrating into global capital markets during the preceding period. In 2006, the main restrictions on capital account transactions were lifted, and net inflow began to grow. The 2008 global financial crisis put an end to that; however, the values of both gross inflow and outflow of capital for Russia remained quite high, it means between 3% and 6% of GDP.

Direct effects mean restrictions imposed on the foreign borrowings of Russian issuers. In theory, Russian banks and companies can find alternative creditors, but this option is limited in



practice as a result of the globalization of the financial system, which has actually become a single marketplace. For example, the likely hood of redirecting borrowings to the financial markets of East and Southeast Asia is low due to the weak starting positions of Russian borrowers in Asian markets, in addition to Asian investors' concerns about possible negative reactions from U.S. regulators. [9].

As for indirect effects, investors view the persistent geopolitical tension, the potential for new sanctions or an expanded interpretation of existing sanctions by U.S. and EU regulators as an important source of additional economic risk. Thus, the attractiveness of the Russian economy for Russian and foreign investors has been significantly reduced. As a result, the direct effects of restricted access to foreign borrowings are magnified by the indirect effects of reducing the net capital inflow into Russia due to higher financial risk. While the direct effects limit foreign borrowings for issuers that are subject to the sanctions, the indirect effects have more components: reduced borrowings for all other issuers, a decreased inflow of foreign direct and portfolio investment and (possibly) increased outflow of Russian capital.

As for the reaction to the sanctions, the direct and indirect effects that prevent foreign debt from being refinanced are different from other effects due to their personalized nature, it means, they affect specific issuers, as well as the economy as a whole. The «affected» issuers can react to the sanctions in a number of ways, ranging from buying in domestic foreign exchange market funds to repay the debt, to selling accumulated foreign exchange assets in an amount that is sufficient to make foreign debt payments. As shown in our further analysis, each of these areas plays an important role in determining the overall estimated effects of the sanctions.

Second-order effects involve changes in key macroeconomic indicators (exchange rates, prices, exports and imports, etc.) in response to reduced net capital inflow. Such a shock should be followed by an adjustment in the balance of payments by means of a combination of an increase in the current account and the spending of FX reserves by the Central Bank. The mechanisms for these adjustments were considered by *Gurvich and Prilepskiy (2013)*, who note, in particular, that capital inflow in developing countries depends mostly on its foreign supply rather than on domestic demand [2].

The impact of the sanctions cannot always be definitively decomposed into the aforementioned channels. For example, it is clear that a sharp decrease in the debt liabilities of banks not specifically targeted by the sanctions can be explained as an indirect effect. However, a similar reduction in the liabilities of banks on the sanction list may be caused by both direct and indirect effects, that is, the unwillingness of countries that did not impose sanctions to lend to them due to their concerns about the potential negative reactions by U.S. and EU regulators. As a result, we attempt to evaluate the overall changes in capital flows after sanctions were imposed. Thus, to the best of our ability, we define certain categories of effects that can be identified. For example, we separately calculate the impact of sanctions on gross capital inflow (mainly associated with the actions of foreign investors) and gross outflow (which we consider to be a reaction of Russian banks and companies to changes in capital inflows). [9].

These potential effects of the penalties, distributed over the next 3 years, can be summed up in these terms:

- Absence of refinancing of companies for USD 150-200 billion
- Decrease of direct foreign investments: for USD 30-50 billion
- Reduction of the industrial cooperation: for USD 20-30 billion
- Reduction of access to the advanced technologies: USD 5-7 billion

We notice that the financial part of sanctions' impact amounts to USD180-250 billion whereas the industrial part represents only to USD 25-37 billion. But, it is necessary to insist on the fact that these calculations represent only potential estimation, and that they don't include the possibility of seeking alternatives and other suppliers. The effect the most mattering in the industrial domain, but of very long term (2030) would be a 15 % loss in the oil production. Nevertheless this supposes that the oil companies do not find alternative solutions by turning in particular to Asian suppliers in the cooperation with European or American partners [7].

The consequences of the sanctions are largely (approximately 40%) offset by decreased Russian capital outflow. As a result, the total additional net capital outflow related to the sanctions can be estimated at USD 58 billion in 2014 and USD 160–170 billion over the period from 2014 through 2017.

The economy knew a 3,9 % fall in production, but the industry lowered only 3 %. More important still, the reduction in the real income of the population, which is 10 % on average, but which is more or less important according to the categories of the population. At the same time, we notice that certain branches of the industry known an important growth [6].

In fact, what characterizes the current situation is not a uniform crisis but a period of restructuring, marked by reductions and increases of the production. Thus it is necessary to consider the situation in its aspect of restructuring, and to understand that this situation will go on.

1. Динамика потенциального ВВП России после нефтяного шока: роль сильного изменения относительных цен и структурных жесткостей / Серия докладов об экономических исследованиях // №6. – Август 2015 г. – С. 53.
2. Гурвич, Е. Как обеспечить внешнюю устойчивость российской экономики / Е. Гурвич, И. Прилепский // Вопросы экономики. – Сентябрь 2013. – №9. – С. 36
3. Долгин, Д. Санкции – новый вызов / Д. Долгин, Н. Орлова // Центр макроэкономического анализа Альфа-банка. – 31.07.2014.
4. Estimation of potential impact of sanctions on the economic development of Russia and the EU [Electronic resources] // Members' Research Service. – October 2015. – URL: [http://www.europarl.europa.eu/RegData/etudes/BRIE/2015/569020/EPRS\\_BRI\(2015\)569020\\_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/BRIE/2015/569020/EPRS_BRI(2015)569020_EN.pdf)
5. Financial sanctions: Consequences for Russia's economy and economic policy [Electronic resources]. – URL: <http://www.medicalenc.ru/2/bionika.shtml>.
6. Ivanter V.I.'Economie Russe au début de 2016 [Electronic resources] // Intervention de l'académicien Viktor V. Ivanter au séminaire Franco-Russe (50ème session), Moscou. – January 25. – URL: <http://russeurope.hypotheses.org/4670>
7. Sanctions & Oil Prices Bring The Russian Economy Near Collapse [Electronic resources] // By Elvin Mirzayev, CFA, FRM. – January 21, 2015 – URL: <http://www.investopedia.com/articles/investing/012115/sanctions-oil-prices-bring-russian-economy-near-collapse.asp>
8. Shirov, A.A., Yantovskiy, A.A., & Potapenko, V.V. n.d. Estimating potential effect of sanctions on economic development in Russia and Eu [Electronic resources] // Russian Academy of sciences. – URL: [http://worldeconomicsassociation.net/russia/wpcontent/uploads/sites/20/2015/02/Sanctions\\_fin4\\_eng.pdf](http://worldeconomicsassociation.net/russia/wpcontent/uploads/sites/20/2015/02/Sanctions_fin4_eng.pdf)
9. Ulyukaev A., Mau V. From economic crisis to economic growth, or how to prevent the crisis from turning into stagnation [Electronic resources] // Voprosy ekonomiki.- 2015, vol. 4. – URL: <http://econpapers.repec.org/article/nosvoprec/2015-04-1.htm>
10. Vercueil. J. The impact of sanctions on the Russian economy. Assessing the consequences of the Ukrainian conflict / J. Vercueil. // Note from the Observatoire franco-russe. – 2014. – P. 9.
11. World Economic Outlook Adjusting to Lower Commodity Prices / World economic and financial surveys // October 2015. – P.231

**Рубрика: Экономика и управление народным хозяйством (по отраслям и сферам деятельности)**

УДК: 339.5

## ТЕОРЕТИЧЕСКИЙ КОНЦЕПТ ИССЛЕДОВАНИЯ КАТЕГОРИЙ МЕЖДУНАРОДНОЙ ТОРГОВЛИ И ВНЕШНЕЭКОНОМИЧЕСКОЙ ДЕЯТЕЛЬНОСТИ

**А.И. Вильдеман**

магистрант 1 курс, кафедра международного бизнеса и финансов

**Е.В. Сердюк**

магистрант 1 курс, кафедра международного бизнеса и финансов

*Владивостокский государственный университет экономики и сервиса  
Россия, Владивосток*

*В статье представлен анализ теоретического концепта исследования категорий международной торговли и внешнеэкономической деятельности. В условиях углубления интеграции России в международную экономическую систему роль международных и внешнеэкономических связей все более возрастает. Научные теоретические разработки концепций о*