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Guram Chargazia's scientific work discusses “ **The State Fiscal Policy – Forms and Trends** “. The fiscal policy comprises the events which are carried out by the Government for the purpose of economical stabilization, via the way of changing the volume of state budget incomes and outcomes. (That's why the fiscal policy is called Budget-Tax Policy).

There are two forms of state fiscal policy: 1) discreet and 2) non -discreet fiscal policy. Discreet fiscal policy means the legislative changes of Government related to the volume of state purchases, taxes and serves the economic stability. Non- discreet (automatic) fiscal policy is related to the activity of automatic (built-in) stabilizers.

In the average termed prospective the main trends of budget policy are:

- The completeness of budget policy in the field of outcomes on the basis of those criteria which reflect the efficiency of budget means;
- Creation of the system of managing the active assets and equities which will assist the significant improvement of the stability of budget system and will make the budget policy already adopted rather flexible, will minimize the risks, which are related to the dynamics of state debt;
- Completeness of budget process, provision of the transparency of budget procedures and budgets at all the levels of budget system;
- Formation of fair, neutral and efficient tax system via the way of minimizing the tax obligation for the economical subjects, creating the conditions available for entrepreneurial development, providing the balanced state budget.

In 2012, in Georgia the plan of fiscal consolidation (of decreasing the budget deficit in sequence) has been worked out which considered the minimization of the budget deficit in 213 up to 35, (in 2009 the budget deficit was 9.2%). The events established in the sphere of fiscal consolidation have been executed successfully. In 2011 the figure of the deficit

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towards the inner product entirely has been determined at 3.5% and the mentioned may be minimized up to 3%, which provides the fiscal stability of the country and is the result of right tax and budget planning.

In the scientific article of **Eka Chokheli**, “**Guidelines for Sustainable Development of Business Companies**” are discussed. Today more actually becomes an orientation over the sustainable development from companies, which consider the accents on such orients such as are: economic growth, social wellbeing and environmental defense. When the companies choose the sustainable development, it is necessary to work out the conceptions which become their political part. The Sustainable development conception working out is very specific and this demands such steps, such as are: The environment and stakeholders’ analyze, the sustainable development political working out and its realization; estimations of results and preparation of calculation according to wish. For business companies the sustainable development orientation must become prior, as it additionally ensures their image raising, costumers’ loyalty growing, government bodies and in general, social goodwill and correspondingly raising of competition ability and taking the front positions on market.

In the scientific article of **Anzor Abzalava**, “**Positive and Negative Aspects of Open Economy**” are analyzed. The Open economy implies the limited interference of state in economic activities, dispossession of state monopoly in the field of foreign trade, creation of free and special trading-financial zones, etc.

The Open economy, on one hand, gives to the country the opportunity to participate widely in international distribution of labor, has access to foreign capital and technologies, realize its competitive advantages on world market; but, on the other hand, the factor of openness contains more risk in the period of financial-economic crises when the peril of transmission of crisis processes is created in the conditions of interrela-

tionship between the countries. That is why countries try to integrate in world economy with no haste on the basis of increase in competitiveness, implementation of market structures operating effectively, increase in the quality of macroeconomic policy as well as creating such stable institutions and mechanisms of global economic functioning which comply with the requirements of the most of the countries.

In the article of **Vakhtang Datashvili, Giorgi Cincadze, Mariam Datashvili “ The Labor Market: the Problems of Formation of Employment Policy in Georgia ”**, the employment policy is analyzed. Nowadays there is a huge employment problem in Georgia. This problem is more acute for younger people, most of them don't have a stable income or if has it is not enough. The labor market of Georgia is not modern, in order to decrease unemployment the Government should pay more attention to: reduction taxes, fixing tax laws and business laws ambiguous parts, property rights protection, effective mechanism to ensure compliance with contract, reforms of the judicial system and etc.

Ramaz Gerliani's article discusses **“Some Aspects of Economic Freedom and Economic Crisis ”**. Economic freedom and economic crisis have a big correlation as the components of the economic cycles. Within the free economies, we try to explain the reasons of the recesses and the cycles, which are the main problems in our life.

The main problem of macroeconomic equilibrium is the disbalance between the aggregate demand and the aggregate supply, but we know that it also includes:

1. The ratio of the savings and investment
2. The ratio of the labor demand and supply
3. The ratio of the inflation and unemployment

In the modern economy people's increasing requirements are more bigger than the industry is able to supply, what leads to the great demand. In such a case if the supply is not adequately, that gives the violation of

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matching transactions - "The imbalance", this is not a simple situation when demand is greater than supply, this is lack of new "X" product, deficit, which is caused by the preliminary demand.

As we know each goods or group of the goods have their life cycle, the periods: entering in the market and establishing in it, the maturity phase and outgoing from the market.

According to the increasing income, the number of the consumer also increases, but if the supply is not modern, the costs do not increase proportionally. There are many variety of goods and services in the modern progress economy so the market saturation effect becomes more and more week and the marginal consumption decreases as well.

Despite the fact that growth of savings is precondition of cyclical downfall, the increase of savings is not always the reason of fall. It is only the case when savings are not invested in innovative field. Free investment is not possible when economic freedom is low, and if it happens, it happens only when there is no interest of public and consumers.

In the period of crisis, J.M. Keynes „the anti-crisis recipe” is expedient only for short term, despite how seemingly it resistances the economic freedom. But it is not for a long term economic treatment and can be used only for short term.

For long term it is more useful to use policy called as „laphers effect” which will make longer period of economic freedom by stabilization of economy.

Cyclic dynamics of the economy are inevitable. The aim of economic strategists is not to stop cyclic changeability. The goal is to facilitate and make shorter period of fall by guarantee economic freedom.

В статье Бадри Давитаиа **“Методика расчета оптимального объема прибыли в условиях рыночной экономики”** рассмотрены вопросы максимизации прибыли. Отмечено, что максимизация прибыли путём изменения доли переменных и постоянных затрат, апрделения точки без убыточности и запаса финансовой прочности, позволяет предпринимателям планировать на перспективу раз-

меры прироста прибыли в зависимости от хозяйственных успехов в производстве конкурентоспособной продукции и заблаговременно принимать соответствующие меры по изменению в ту или иную сторону величин переменных и постоянных затрат. Прогнозные расчеты прибыли важны не только для самих предприятий и организаций, производящих и реализующих продукцию, но и для акционеров, кредиторов, банков, связанных с деятельностью данного предпринимателя, участвующих своими средствами в формировании его уставного капитала.

Gigla Gabaidze's scientific article is about "The Inflation level in Georgia, its Causes, and Economic Results".

Inflation is a sharp increase of price levels on the goods and services which are to satisfy the demands of populations in a given country. During the last six years, the highest level of inflation (11.2 %) in our country was detected in 2010 and the lowest level of the one (2.0%) was detected in 2011. It is worth to be considered that in the last period of the time the increase of the price took place mostly on grocery that was reflected negatively on the subsistence conditions of the population of the country (especially pensioners, teachers and so on having low income).

Besarion Bauchadze-"Formation of the managerial accounting system in the process of strategic planning and budgeting of investment opportunities "

A Company, as an economic system is dependent on its own system of managerial accounting and analysis, which provides it with necessary information. The development of the system of managerial accounting and analysis is to meet the current changes in the company. The specifics of formation of accounting system is conditioned by features and specifications of internal environment of the organization. Also, as the managerial accounting represents the informational and analytical base of making managerial resolutions and maintains company's functioning in concrete business environment, the managerial accounting is to be consid-

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ered together with not only strategic management but also with budgeting, as financial planning of company's affairs.

Irma Kvetenadze's article discusses the **“System of Risk Management in Commercial Banks”**. Quite important tasks for now is a decision of such tasks as the development of new methods within the banking services risk-control processes that can ensure the implementation of new components in the Bank's operations.

Experts unequivocally are inclined to believe that the new investment policy must comply with all existing standards of the bank in order to be successful. In other words, each functional process must be based on well explicable operating mechanism and be more efficiently controlled.

Iulia Oniani ,Nato Chikviladze is about **“For improving methodology of evaluation of life quality of the district population”**. Studying the problem of raising the quality of the life of population requires statistic registration of broad group of the factors of economic, ecological and social development.

As the practice displays, raising the level of living in the region doesn't always follow to the rate of economic increase in the country. Due to regional difference (demographic and economic potential, quality of urbanization, level of development) each territory is characterized with specific quality and level.

In the article are displayed social and economic indicators of the quality of living of the population in the region which reflect final regional economic and political results and different aspects of prosperity of the population.

In the article with the private indicators are offered methodology of integral evaluation and relevant indicators. Namely, there are distinguished three basic components –synthetic category, forming means and system of maintenance of life activity of the population “Level of prosperity”, “quality of population” and “Quality of social sphere”. Generalized in-

tegral evaluation of the level of population of the region is defined as an average geometric meaning of these three components.

The Scientific work of **Lali Kharbedia** “**Georgia’s place in Regional and Global Economic Space**” deals with the country’s geopolitical orientation, as well as the essential directions of foreign policy that define Georgia’s functions in regional and global economic space. The problem importance is noted to be caused by political changes within the country that may affect external policy movements and Georgia’s participation in international projects managed by the West.

We have discussed the Century Projects where Georgia provides main transport corridor link between Asia and Europe. New states, including Georgia, are outlined to seek for economic, political, cultural, and other types of cooperation with different states and regions. Thus, they are trying to make alternative choices between forming and already formed spaces. The Caucasus, GUAM, and BSEC may become models of the space.

Georgia’s active participation in above mentioned organizations and integration process proves that the country is willing to adapt new conditions, world’s global tendencies, and to successfully solve integration problems in the world industry that determine strategic goals for foreign economic development.

Lela Bichiasvili - “The Development of Modern Directions of Tourism in Georgia”

In the conditions of the modern economy, development of market borders and business contacts made the possible development of the one of most recent and perspective branches of tourism – business travel.

Business travel, as one of the kinds of tourism was settled in the eighties in Europe and America and represents modern event in tourism industry. Business travel plays important role in any countries national economy and has active influence on its integration in the world market.

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Term business travel means: business communications, exchange of the technologies and information, development of new markets, finding of new projects and partners for the investment, advanced training of stuff, etc. globalization of the world economy and related with this process intensification of the business, scientific and cultural relations, transformed business travel in one of the leading, most profitable and consequently dynamically developing branches of the world tourism.

By the opinion of foreign and national experts, business travel always will be corresponding with changes in the world economic, based on consumers needs, will master and offer new services.

Considering geographical location, historical-cultural heritage, in the case of proper economic policy Georgia has great perspective for development of tourism, particularly its specific area, business travel.

В статье Бадри Давитаиа „Эффективность использования оборотного капитала в условиях рыночной экономики“ рассмотрены вопросы эффективности использования оборотного капитала. Отмечено, что улучшение использования оборотного капитала с развитием предпринимательства приобретает все более актуальное значение, так как высвобождаемые при этом материальные и денежные ресурсы являются дополнительным в нутренним источником дальнейших инвестиций. Рациональное и эффективное использование оборотных средств способствует повышению финансовой устойчивости предприятия и его платежеспособности. В этих условиях предприятие своевременно и полностью выполняет свой расчетноплатежные обязательства, что позволяет успешно осуществлять коммерческую деятельность. О степени использования оборотных средств можно судить по показателю отдачи оборотных средств, который определяется как отношение прибыли от реализации к остаткам оборотных средств.

В статье **Марии Джоана** -“Creating the Unique Destination Proposition“ на примере Польши отмечено: Фокус на конкурентоспособность является значимым на макроэкономическом масштабе, так и на региональном, городском и местном масштабах. В настоящее время, интерес вырос на отдельных регионах и городов. Акцент был поставлен на выявление ключевых факторов, региональных и городских конкурентоспособности и региональной политики. Развитие туризма стало важной возможностью для повышения конкурентоспособности регионов. Привлечения туристов в определенный пункт назначения приносит заметные результаты и позволяет местного бизнеса, общества и власти- создать больше богатства . Однако, процесс разработки назначения марки является сложным и требует тщательно разработанной стратегии, а также надлежащих оперативных планов. Кроме того, продвижение бренда страны является критически важным для стратегий, направленных на создание и усиление региональной повышения осведомленности о бренде. Таким образом, все виды деятельности, ведущие к развитию уникального предложения ценности для определенного региона, нужно быть синхронизированы с национальной маркетинговой деятельности, направленной на создание бренда страны.

In the scientific article of **Zurab Vashakidze, Zhuzhuna Tsiklauri-Shengelia and Ramaz Shakulashvili** “Managerial Accounting and its main principles” are discussed . The main purpose and role of managerial accounting is to provide the Management with relevant information about the company from its first day of registration until its liquidation. In this field the calculation of production cost, allocating and distributing overhead expenses, managing organization’s tangible and intangible, financial assets, controlling payables , re-investing policy, corporate finances are the key issues and can play a significant role in the development of the company.

В статье **Гоча Чубабрия „Некоторые проблемы менеджмента в глобальных экономических отношениях“** отмечено: с целью облегчения изучения разных аспектов процесса глобализации экономики выделяются группы проблем, одна из которых создание новых форм рыночного регулирования глобальной экономики и характер деятельности главных актеров этого регулирования. В статье речь идет в основном о необходимости повышения эффективности менеджмента глобальной экономики и проведения реформ в ведущих международных экономических организациях.

В статье **Манана Самадашвили“ Значение эффективности тренингов в развитии бизнеса“** рассмотрены вопросы, касающиеся программ тренингов, критерии оценки тренингов, факторы периодичности оценки тренингов, которые являются важными элементами в процессе управления персоналом. Проведение тренингов способствуют эффективной работе организации.

В статье **Ашота Матевосяна, Вагана Багдасариана „Новые подходы оценки налоговых рисков“** рассматриваются вопросы выявления, оценки и минимизации налоговых рисков, возникающих при осуществлении хозяйствующим субъектом экономической деятельности. Исследование налогового риска может включать множество подходов, связанных с проблемами, вызванными неуверенностью, включая определение, оценку, контроль и управление риском.

В Армении вопрос налогообложения всегда был одним из ключевых в экономике. Любая организация ставит одной из своей целей снижение налогового бремени законными, а подчас и незаконными способами. Несовершенство армянского законодательства создает налогоплательщикам широкие возможности для решения этой задачи. Именно в этом и кроется другая проблема – возможность применения к налогоплательщику мер ответственности за незаконное или

умышленно искаженное использование способов налоговой оптимизации, что создает предпосылки для возникновения у организации так называемых налоговых рисков.

გოდერძი ტყეშელაშვილის, ზურაბ გრიგორაშვილის სტატი-
აში “კომპანიის მარკეტინგის დაგეგმარება, როგორც სისტემა მი-
სი სტრატეგიული მიზნების განსაზოორციელებლად” განიხილება
კომპანიის მარკეტინგის დაგეგმარება, მისი სისტემა სტრატეგი-
ული მიზნების განსაზოორციელებლად. ძირითადი ააქცენტი გა-
მახვილებულია კომპანიის მენეჯმენტის შესაძლებლობებზე და
დასახული მიზნების განხორციელებაზე.

Lia Berikashvili's work deals with “Segmentation, Targeting and Positioning of Industrial Market”. Every decision related to the devel-
opment of strategy of marketing is based on the segmentation of market,
i.e. division of market into small-scale, homogenous submarkets. The aim
of the decision is the targeting on consumers. Selection of consumers is the
most important decision of any production company. Marketer adapts the
offer, develops the policy of prices and creates the system of communica-
tions and distribution according to demands and priorities of consumers,
as well as according to purchases by their organizations. Company makes
decision about the *positioning* in chosen segments after the determination
of market price. Company prepares the offer according to desires of con-
sumers and shows them something that differences it from competitors.

Eka Chokheli's work discusses “The Main Aspects of Management and their Estimation in Georgian Business Companies”. During their
existence the companies constantly feel changes. Their success directly
connected to management. Only in good management conditions is pos-
sible to reach economy growth in company. Company management qual-
ity defines such harmonic connection of elements as are: mission, aims,

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organizational structure, strategy, personnel, values, style, and systems. In spite of similar problems during the business doing in all countries companies, we should note the differences, which distinguish the Georgian companies from other ones. Particularly, in the Georgian companies are not paid attention to working out aims and often they are formulated so unclear, it is impossible to understand to which direction goes a company; also in Georgian business companies still stays such unsolved problem as is complexation of organization with corresponding personnel and there are spread the selection of friends, relatives and unqualified personnel; so the one more problem is effective organization structure formation, because of what is undefined authority division area, and is not reflected for each structure subdivision, for hierarchical steps, characterized right and obligations and etc. All of these operate on the Georgian business developing and needs the corresponding attention.

В статье Ашота Матевосяна, Мане Матевосяна „Проблемы налогового планирования на предприятиях“ рассмотрено существующее положение в области налогообложения малого и среднего бизнеса в Армении, проблемы, которые присущи малому бизнесу, основные из которых связаны с вопросами налогообложения. Налоговое планирование это сложный процесс, состоящий из различных элементов, проходящий во множество этапов и имеющий законодательные ограничения. Процесс налогового планирования состоит из нескольких взаимосвязанных между собой этапов, которые не следует рассматривать как четкую и однозначную последовательность действий, обязательно гарантирующих снижение налоговых обязательств. Основные принципы налогового планирования показали, что налоговое планирование это не механическое уменьшение налога или налогов, а финансовая оптимизация, выбор наилучшего пути управления финансовыми ресурсами предприятия.

Evgeni Baratashvili, Lia Berikashvili, Anzor Abzalava's scientific article discusses the "Designs of Industrial Clusters in the Modern Business". The Examples of purposeful formation of chains, such as production clusters, exist in the international practice. Specialists of United Nations Industrial Development Organization (UNIDO) developed the generalized concept of institutional policy on the basis of study of cluster systems working in eleven countries. The aim of this policy is to support the network of business relationships.

As usually, production clusters are founded by one of the following three subjects: small businesses, local governmental agencies and/or large-scale corporations. It's well-known that contracts are concluded with regional firms with the same suppliers and customers. Such permanency spontaneously forms the circle of business partners working in the local network.

Гоча Чубабрия - Значение и роль международных экономических организаций (МЭО) в глобальных процессах МЭО функционируют свыше пятидесяти лет и пережили в своей истории несколько этапов. Современный этап формирования их системы начался в 1990-ых годах и был связан, в первую очередь, с изменением геополитической ситуации.

Большинство МЭО сегодня вынуждено активизировать свое вмешательство в глобальные процессы в целях ослабления ее негативных последствий, вносит серьезные коррективы в свою деятельность с тем, чтобы оптимизировать глобальное регулирование; наблюдается постепенное распространение их влияния на главные сферы международных экономических отношений и укрепление взаимосвязей между ними.

Karapet Arakelyan's article deals with " Globalization and tendencies of the changes in education". Globalization – one of the most important

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directions of development and this phenomenon influences on all parties of human activity. As a result of globalization many transformations take place and in the education sphere - as all personnel potential for all other spheres of action here is prepared. Some aspects of influence and the main directions of transformations are presented in this article.

In the article “**Modernism and economic systems**” of **Lali Kharbedia**, there are discussed those conceptions, which formed theoretical background for the last 10 years for development of basic tendencies of the world agriculture. To these conceptions belong to: Mondialism, modernism, theories of whole civilization and firm development conception. It should be marked that learning of those conceptions became important. After the end of “cold war” and after destroying of socialist camp and didn’t lose its important after 20 years either.

There’s a conclusion that the mondialistical and geopolitical conceptions have a goal of western Orientation and confirmation of its recognition and development. Liberal market and democracy are the main words that are important in many countries. They are the main way to develop the nations and recognition of these principles.