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Assessment of risk management: Recommendations for Russian federation

Tufetulov A., Nugaev F., Zayats A.

Kazan Federal University, 420008, Kremlevskaya 18, Kazan, Russia

Abstract

Risk management and application of risk management technologies, development of a culture of risk management is one of the important aspects for ensuring sustainable development at the present stage. The topicality of the scientific article is the relative uncertainty of the development of market relations at the current stages of economic development, the factors that are crucial for the effectiveness of risk management when the state conducts a policy of risk management. When studying the effectiveness of risk management and the impact of various factors on it, econometric and economic-mathematical methods of research were applied, the realization of which is carried out using the software package for econometric research Gretl. The obtained results of the study make it possible to conclude that the following factors influence the effectiveness of risk management at the state level: the existence of effective ISO on risk management and those in developmental stage, adopted as national ones; availability of other current documents on risk management at the national or regional level; training of risk management specialists in educational institutions; country participation in the ISO/TC 262 committee on risk management standards; country participation in the UN Working Party WP.6 on risk management standards in regulatory systems. The authors of the study based on the results obtained conclude that the grounds for reforming the system of risk management both at the state and business levels should have an integral character and imply the exchange of knowledge and experiences between different spheres of risk management.

Keywords

Econometric model of risk management, Econometric tools, Effectiveness of risk management, Efficiency factors of management, Risk management

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