MAIN TENDENCIES AND POSSIBILITIES OF CHANGE OF EXPORT SPECIALIZATION OF RUSSIA

**Topicality.** The relevance of change of export specialization of Russia has paramount character. Methodical approaches to an economic assessment of recreational resources of the region are considered (rent, expensive, standard, etc.), their critical evaluation is given, and expediency of application of a complex method of an assessment is proved. It consists in group of all existing methods and allocations of indicators of efficiency by each group of methods. The system of calculation of an integrated (complex) indicator of an economic assessment of recreational resources is given.

**Aim and tasks.** For stimulation of agrotourist activity in the Russian Federation we conducted researches on measurement of agrotourist capacity of the economic region of Russia united in the North-South program for a long time. Tasks of identification of agrotourist capacity of regions at respect for the principles of territorial division of labor were set, and according to rationalization of placement and specialization of branches.

**Research results.** Import substitution of food opens ample opportunities for entrance tourism which is a peculiar form of export of food production and tourist’s services. It especially is important that organic production often is perishable (hot bread, pair milk, cottage cheese, sour cream, etc.). From this it follows that tendencies of small farms in the village (LE, K(F)H, SPK, etc.) on reception of foreign tourists have the prospects. The interests of the tourists wishing to get acquainted with the multinational culture of Russia features of national crafts and crafts, dream natural places are many-dimensional complemented with consumer goods in the form of organic production.

As a result of carried out researches it has turned out that indicators on tourism and agrotourism have coincided. The economic sense is quite explainable here. In the future prospect, it is expedient to transfer all internal and entrance tourism to agrotourism or tourism of rural territories, there is an insignificant part of a tourist’s product in the large cities of regional value. Agrotourism on the international standards includes the small and average cities, reflecting all means of placement, natural and cultural and historical potential.

**Conclusions.** As a result of a research, it is possible to draw a conclusion that today the scheme of the movement of financial resources - from tourist to the agricultural enterprises is of particular importance. The calculations which are carried out according to this scheme allow to define for three-year term limits of multiplicative stability of agrotourist production, components 5,9 and 11,7 trillion rubles.

**Keywords:** agrarian tourism, economic assessment of recreational resources, methods of an assessment of recreational resources, tourism of rural territories.
Statement of a problem and its communication with important scientific and practical tasks. The research of interrelations of major factors of production has shown that for economy of the Russian Federation the factor the earth (land resources) is defining. Exactly around her subsoil modern specialization of Russia is based. The volume of export of energy carriers is now about 300 bln. dollars of the USA [1]. At the same time not only mining industry, but also branches of agriculture and tourism are covered in works of such authors as: T.S. Astakhov, Yu.S. Balandin, V.A. Bogdanovsky, G.M. Demishkevich, A.B. Zdorov, M.A. Zdorov, A.Z. Ismailova, S.P. Katsubo, A.Ya. Kibirov, V.Z. Mazloyev, A.V. Merzlov, A.S. Mindrin, D.N. Panova, A.I. Panyukov, A.V. Petrikov, D.I. Toropov, V.B. Yakovlev and others.


Formulation of research objectives. For stimulation of agrotourist activity in the Russian Federation we conducted researches on measurement of agrotourist capacity of the economic region of Russia united in the North-South program for a long time. Tasks of identification of agrotourist capacity of regions at respect for the principles of territorial division of labor were set, and according to rationalization of placement and specialization of branches.

Statement of the main results and their justification. In other words, it is expedient to head for export of food and entrance tourism. For this purpose there are all necessary conditions promoting agrotourist specialization. The question consists in what part needs to be redistributed to rural areas. The answer to this question is extremely simple - about 60-100 bln. dollars of the USA. The lower bound of the
determined sum is dictated by the volume of import of the food products and agricultural raw materials delivered from the countries of the foreign and neighboring countries after (especially after 2016) (fig. 1).

![Graph showing export and import of energy carriers and food in Russia during 2016-2030.](image)

Fig. 1 the Main tendencies of export and import of energy carriers and food in Russia during 2016-2030.

The upper bound is proved by three components of a natural rent of branches of mining industry, the agriculture and tourism, equally, applying for comprehensive income. Therefore, the proceeds from use of natural resources at a rate of at least one third have to be redistributed from mining industry in two other branches which are in great need in financial receipts.

Justice of this sort of redistribution is confirmed by researches of the academician D.S. Lvov [3]. In one of the works the author, based on estimates of natural resources, draws a conclusion that today net economic profit from use of natural and resource capacity of Russia makes about 80% of total amount of expenses of the federal budget. At the same time the academician D.S. Lvov gives the following justifications. It is known that the total revenues of society are function of three generalizing parameters: work of hired workers (more precisely – the salary fund), the capital (including enterprise income) and rents (income from use of the earth, natural resources, trunk pipelines, the modern means of communication, transport networks, etc.). Calculations show that unlike many other countries the main contribution to a gain of retained (net) economic earnings of Russia is entered not by(with) work and even not the capital, but a rent. 75-80% of the general gain of total revenues of Russia fall to the share of last. In other words, almost everything, than Russia locates today, there is no other than a rent from use of its natural and resource potential.

In relation to tourism it is necessary to mark the model of a tourist rent offered by V.M. Kozyrev [4]. By the economic nature tourist resources are not connected only to the earth, they organically unite natural, historical and welfare factors. Tourist resources are a special type of resources, qualitatively and quantitatively other than purely natural factors (the earth and its subsoil), and appearing as a special and independent factor of production. Therefore, the tourist rent represents factor income which is created by the tourist's enterprises using resources as subject to managing and as a factor of production of tourist services which is subject to assignment by the owner of tourist resources.

The question of methods and structure of distribution of comprehensive income remains other disputed issue in model of a tourist rent. In this case it is about redistribution of branch income in conditions of single nature economic system, by means of methods of transfer pricing which basic rule states: "if levels of profitability (profitability) of these branches are equal among themselves, then and the relations of the prices to expenses also shall be equal" [5].

Thus, the prices of the intermediate production of fuels and lubricants, for agriculture and recreational
resources for agrarian tourism shall not be high to pay back costs of production of food production and
tourist's services within the country and also to consider competitiveness of a food and services in the world
markets.

From here, or mining industry shall sell to agriculture raw materials at the world prices, paying high
grants (assignments on a land and tourist rent), or to release raw materials at the low transfer price, for
guiding of profitable agriculture and satisfaction of personal needs of locals. Moreover, the export revenue of
energy industry is obliged to provide, after its redistribution on three branches, not only a living wage of
peasants, but also its continuous increase due to creation of system of privileged (interest-free) crediting of
inhabitants for construction of housing, development of infrastructure, enhancement of objects of the cultural
and cognitive sphere, restoration of the ecological environment.

After 2016 the positive tendency on export of grain from the Russian Federation (about 1 bln. dollars)
was outlined. On schedule (fig. 1) reduction of volumes of import of food due to growth of volumes of the
Russian agricultural production is noted. However, the majority of types of food remains for internal
consumption and it, is in many respects connected, with the level of specialization of regions. So the
nonprime quality land-zone (Non-chernozem-zone) of the Russian Federation it is unique it is adapted for
production of milk and dairy products: cheese, oils, etc. which are quite competitive (especially Vologda
butter) in the world market. Concerning the Central Chernozem zone and the South of Russia structurization
of farmlands, in favor of production of grain – from the forage crops which are a basis of the formula-feed
industry is required, and organic compound feeds form reliable base for production of eggs, fowl and pork.
Organic production is perceived around the world as priority export especially as in Europe in view of
limitation of the territory, it can't simply be made.

The structural changes of the agrarian sector of economy which are carried out by a number of
scientists, including Healthy A.B., Healthy M.A., etc. on the basis of allocation of the formula-feed industry
as a key element in grain regions showed the following. Interaction grain - grocery and meat and dairy
subcomplexes not only is possible, but also leads to positive changes in a number of regions of the Russian
Federation [5].

As a result of the carried-out optimizing calculations on the example of the Voronezh, Orenburg
regions and Stavropol Area there was an elimination of an unreasonable excessive consumption of foodgrain
in the formula-feed industry due to restructuring of acreage and introduction to crop rotations of the
additional areas under high-yield fodder crops. At the same time the livestock of the animals who are most
adapted to consumption of grain raw materials on branches of pig-breeding and poultry farming increased.
Thus, complex development of grain - grocery and meat and dairy subcomplexes in criteria of "compound
feed" and "meat" allowed to provide optimum production of grain and meat production. Possible changes in
import of food production by 2030 are also shown on schedule (fig. 1).

Thus, import substitution of food opens ample opportunities for entrance tourism which is a peculiar
form of export of food production and tourist's services. It especially is important that organic production
often is perishable (hot bread, pair milk, cottage cheese, sour cream, etc.). From this it follows that
tendencies of small farms in the village (LE, K(F)H, SPK, etc.) on reception of foreign tourists have the
prospects. The interests of the tourists wishing to get acquainted with the multinational culture of Russia
features of national crafts and crafts, dream natural places are many-dimensional complemented with
consumer goods in the form of organic production.

One of the most important indicators of export of goods and services is the coefficient of relative
export specialization (C) which is calculated by a formula:

\[
C = \frac{E_o}{E_m}
\]

where:
C – coefficient of export specialization;
E_o – the specific weight of set of goods of the given branch in total exports of the country;
E_m – the specific weight of these goods analogs in world export.

It is possible to define extent of the international specialization in these concrete goods by coefficient
of relative export specialization: if this relation exceeds unit, these goods can be carried to international,
specialized and, on the contrary, if the relation is less than unit, these goods can't be considered specialized in

So far it is impossible to recognize increase in volumes of export of grain from the Russian Federation in the world market (1 bln. dollars) specialized. Now the volume of external commodity turnover on import of food production is about 100 bln. dollars that is a critical point of relative export specialization. If export of grain is impossible or is even inexpedient, then “export” of environmentally friendly production through agrotourism, is possible and expedient, proceeding from the available agrotourist capacity of the Russian Federation.

Development of productive forces of the country causes formation and deepening of division of labor in agriculture and tourism. One of his forms is placement – territorial (geographical) division of labor which expresses distribution of production of agricultural products and tourist’s services in the territory and fixes certain branches (subbranches) of production for determined by regions of the country.

Other form of division of labor in agriculture and tourism is specialization. She expresses branch structure of production of goods and services in territorial units and the separate enterprises. Specialization is improved in process of development of productive forces just as development of technology and technologies, forming new types of goods and services. Distinguish specialization zone, that is certain (large) territorial units, cluster, as a rule at the level of areas, edges, national educations, and in some cases and administrative (municipal) regions and also economic – the separate enterprises.

Placement and specialization – the interdependent and integrally connected among themselves forms of public division of labor in agriculture and tourism. A main goal of placement and specialization in agrotourist activity is providing the maximum exit of production and volume of the offered services in optimum natural and economic conditions, at the smallest expenses of work and means.

Achievement of this purpose is possible by an optimum combination on territorial units and the enterprises of the primary, additional and ancillary industries. In agriculture and tourism understand a part of the sphere of material and non-material production with types, characteristic of them, of the made production (services), specific tools and objects of the labor, technology, the organization of production and qualification of shots as branch, (kind of activity). According to economic contents allocate the primary (main), additional and subsidiary branches (subsectors).

The main call the branches and kinds of activity occupying the largest specific weight in gross output of the territory. They define specialization of a zone, the area or the enterprise. Additional branches are created for the purpose of providing favorable conditions for development of the main. For example, in agriculture production of milk and forage production, in tourism – resort rest with departure at an excursion. Subsidiary call the branches created for service of the primary and additional branches of agriculture and tourism (processing industries in agriculture both national crafts and crafts in tourism).

Key indicator of specialization is the structure of the gross output (services) made in this territory or the enterprise. Level of agrotourist specialization in territorial unit or the enterprise can be determined on a formula:

\[ Kc = \frac{100}{\sum_{i=1}^{n} [Y_i(2i - 1)]} \]  

(2)

where: Kc – specialization coefficient;
Yi - the specific weight of i-go of a type
of agrotourist service (agrotour) generally, their volume (%);
i - serial number of a type of a tour in the ranged row on specific
weight in the sum of sales proceeds, since the highest

Low level of specialization reflects coefficient from 0,12 to 0,34; average – 0,35 – 0,48; high – 0,49 – 0,61; deepened – 0,62 and more [6].

Researches show that the natural potential of agriculture and on the present remains at a low level, considerable capital investments will be required to restore the lost capacity of northern and central regions with 3rd to 7 points (tab. 1). At the same time the tourist capacity of these regions, is of special interest, not to appreciated so far.

Thus, assessment of potential of agriculture has allowed to carry out complex assessment of development of agrarian tourism in regions of the European part of Russia, also to offer the interregional
North-South program (within construction of the international transport corridor «North-South») [7].

### Agrotourist capacity of the economic region of Russia

<table>
<thead>
<tr>
<th>Economic region</th>
<th>Agrotourist potential, million, points</th>
<th>Agriculture</th>
<th>Agriculture</th>
<th>Agriculture</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>existing</td>
<td>existing</td>
<td>existing</td>
</tr>
<tr>
<td>Subprogramm &quot;North Centre&quot;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern</td>
<td></td>
<td>2</td>
<td>6</td>
<td>8</td>
</tr>
<tr>
<td>North-west</td>
<td></td>
<td>3</td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td>Central</td>
<td></td>
<td>4</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Total according to the subprogramm</td>
<td></td>
<td>3</td>
<td>7</td>
<td>7.3</td>
</tr>
<tr>
<td>Subprogramm &quot;Centre -South&quot;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central -Chernozem</td>
<td></td>
<td>7</td>
<td>8</td>
<td>3</td>
</tr>
<tr>
<td>Volga region</td>
<td></td>
<td>8</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>South</td>
<td></td>
<td>9</td>
<td>10</td>
<td>9</td>
</tr>
<tr>
<td>Total according to the subprogramme</td>
<td></td>
<td>8</td>
<td>8.7</td>
<td>5.7</td>
</tr>
</tbody>
</table>

Proceeding from data of table 1, the tourist potential of the subprogramm "North Centre" is characterized by quite high value of 6-8 points. On northern region – it the lakes of Karelia, Valaam, Kizhi, the Solovetsky Islands; on central – Moscow, estates and temples of Moscow area, the ancient cities of the Golden Ring; on Northwest: St. Petersburg, Leningrad Region, regions of the Kaliningrad region, ancient cities of Novgorod and Pskov. Despite the high tourist potential of the subprogramme it can be increased due to quality of service of tourists by 1-2 points from the existing tourist rating.

Agriculture of Central Black Earth economic region, the Volga region and especially southern regions of Russia has the highest potential from 7 to 9 points. The principal branches of agriculture of CChR (Central Chernozemny region) are the dairy and meat cattle breeding, pig-breeding, poultry farming, production of sugar beet, off-the-air oil-bearing crops, sunflower, potatoes, fruits and berries. In the Volga region - region primary branches of agriculture: production of grain, sunflower, sugar beet, mustard, melon, potatoes and vegetable cultures, sheep breeding, dairy and meat cattle breeding, pig-breeding and poultry farming.

The South of Russia specializes in development of grain farm, production of sunflower, sugar beet, fruit and berry cultures and wine growing, dairy and meat cattle breeding, sheep breeding, pig-breeding and poultry farming.

According to the subprogramme "Centre South" tourism is provided by a wide palette, ha CChR exception. In the Southern region it is resorts of the Black Sea coast, alpine skiing and mountaineering of the Caucasus, in the Volga region - sanatoria and rest houses, cruises across Middle and Upper Volga, Kama. In the TsChR areas tourist potential can be expanded at the expense of the small cities: Yelets, Zadonsk and others and also improving of quality of tinning in boarding houses and rest houses.

Agrotourist potential in the subprogramme "North Centre" due to changes for decades in agriculture has extremely low potential, despite high rating estimates in the most tourist activities. It is supposed that capital investments in the specified regions will help to raise their rating on average up to 7.7 points. In our judgement, exceeding of ball estimates, over seven the basic value for development of agrotourist activities as this level allows to realize the system of expanded reproduction has [7].

The analytical forecast for the subprogramme results "Center South" in the encouraging results. The exception is made by the Central Chernozem areas of the Russian Federation where tourist activity has extremely low rating (3 points) now. As it was already noted earlier, high-quality changes in agrotourist service (production of organic production, expansion of cultural and historical capacity of the small cities in the territory of CChR, emergence of new tourist routes and improvement of quality of service will allow to upgrade the rating of tourist branch twice. In general agrotourist potential according to the subprogramme "Center South" can matter, exceeding northern and central regions on 1-1.5 points.

Agricultural specialization of northern and central regions of the Russian Federation allows to assume that can be products of interregional exchange oil, cheese, beef and products of light industry (lean
production). In exchange for rather cheap agroproduction, the southern and Central Black Earth regions can deliver production of oil and fat and sugar industry, fresh vegetables, grapes, melon cultures, etc. Potentially production of sheep breeding and pig-breeding can also supplement food exchange.

For northern and central regions of Russia it is possible to refer cultural and informative tourism to specialized tourist services, water sports, ecological, ethnic and some other. For the southern regions dominating it is possible to consider beach rest, alpine skiing and mountaineering, the Volga regions can be also characterized by development of boating, cultural and informative and ethnographic.

It is supposed that tourist streams will be generally is under construction of the central regions in northern, and from northern to the central and southern regions. From the southern regions tourist streams can terminate in the majority in the central regions, the Leningrad Region and St. Petersburg. In entrance agrotourism the northern and central regions (for Scandinavian the countries), and northwest and central regions – for Germany and countries of Eastern Europe will be the most preferable. The South of Russia is most preferable also to a number of the countries of Eastern and Western Europe (Ukraine, Belarus, Italy, France, Greece) and Turkey.

Interregional exchange of food products and tourist services can be considered from the point of view of the theory of competitive advantages which is put forward by the American economist M. Porter. In the theory the author tries to prove that competitive advantages depend not only on factors of production (resources), but also on the internal makro-area forming unique qualities of goods or service. According to us in the agrotourist sphere such factor of production as the earth not considered by malt liquor also forms a unique agrotourist product.

The strategy of leadership in costs of production also substantially depends on an earth factor (productivity of cultures, efficiency of animals). It is impossible to beg, of course, at the same time the factors of work and the capital exerting direct impact on results of the competition. The listed conditions of the competition allow to take a certain part of profit in interregional exchange. An ultimate goal in interregional exchange of food and tourist services is the agrotourist parity. It means approximately equal level of filling of a food basket of the population of the concrete region and satisfaction of needs for cheap tourist's services.

You shouldn't idealize "equality" of fullness of baskets, of course. In the south of the Russian Federation all the same will consume more fruit and vegetables, and in the north – fat, cheese and sour cream. At a certain level of an error interregional exchange allows to balance a regional consumer basket on 3000 kcal the admissible level of whites, fats, carbohydrates and vitamins. Tourist exchange is also subject to an interregional variety: beach and mountaineering of the South of Russia can be replaced cultural and informative and water sports programs of the central, northern and northwest regions of Russia.

The agrotourist parity assumes also multiplicative parity. Existence of interregional exchange, already in itself assumes formation of the animator. Demand for a regional agrotourist's product causes increase in release of food (especially organic production and tourist's services in various assortment) and also growth of number occupied in agrotourist business in allied industries of production and the social sphere. Primary expenses assume secondary and tertiary, up to creation of branches, new to the region, for example, of the construction industry providing locals and tourists with housing and hospitality. The volumes of investment which cause regional income on an agrotourist product are reflected in tab. 2.

\[ M = \frac{\Delta R}{\Delta I} \] (3)

where: \( M \) – the regional multiplicator
\( \Delta R \) – a gain of income from an agrotourist's product
\( \Delta I \) – a gain of investments

Calculation is carried from the estimated volume of investment into internal and entrance tourism (according to foreign experts of UNWTO). According to subprogrammes "North Centre" and "Centre South" they make 366 billion rubles (by basic option), on predicted – 732 billion rubles. So insignificant level of animation (2) means use of the existing technologies. In case of implementation of new generation of innovative and information technologies, the index of animation can be increased by 1.5 – 2 times. Besides, in an index of the general multiplication it is necessary to consider also the reinvested profit (see below). In this case, animation level considerably increases.
In the provided calculations the volume of investment into agriculture is defined as the amount of the attachments in tourist's branch multiplied by coefficient 1.67 as agriculture is a key branch and determines rates of expanded reproduction in the agrotourist sphere.

The effect of multiplicative parity is shown according to each regional subprogramme fully and is on agriculture 606 billion rubles and 1212 billion rubles respectively by the existing and planned options. The same proportions remain on tourism and agrotourism.

Table 2

<table>
<thead>
<tr>
<th>Economic region</th>
<th>Agrotourist potential, million rubles</th>
<th>Agriculture existing</th>
<th>Agriculture existing</th>
<th>Agriculture existing</th>
<th>Agriculture existing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subprogramm &quot;North Centre&quot;</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern</td>
<td>228</td>
<td>462</td>
<td>138</td>
<td>276</td>
<td>138</td>
</tr>
<tr>
<td>North-west</td>
<td>138</td>
<td>282</td>
<td>84</td>
<td>168</td>
<td>84</td>
</tr>
<tr>
<td>Central</td>
<td>240</td>
<td>480</td>
<td>144</td>
<td>288</td>
<td>144</td>
</tr>
<tr>
<td>Total according to the subprogramm</td>
<td>606</td>
<td>1224</td>
<td>366</td>
<td>732</td>
<td>366</td>
</tr>
<tr>
<td>Subprogramm &quot;Centre -South&quot;</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central -Chernozem</td>
<td>150</td>
<td>300</td>
<td>90</td>
<td>180</td>
<td>96</td>
</tr>
<tr>
<td>Volga region</td>
<td>198</td>
<td>402</td>
<td>120</td>
<td>240</td>
<td>120</td>
</tr>
<tr>
<td>South</td>
<td>258</td>
<td>522</td>
<td>156</td>
<td>312</td>
<td>156</td>
</tr>
<tr>
<td>Total according to the subprogramme</td>
<td>606</td>
<td>1224</td>
<td>366</td>
<td>732</td>
<td>372</td>
</tr>
<tr>
<td>Total according to the program</td>
<td>1212</td>
<td>2448</td>
<td>732</td>
<td>1464</td>
<td>738</td>
</tr>
</tbody>
</table>

One more coincidence. When calculating investments into the agrotourist sphere, it was supposed that from agriculture 30% of a possible gain of the food made in personal subsidiary farms of the population (LE) and peasant farms (To (F)H) the region undertake and also 50% of a tourist product which is placed in rural areas.

As a result of the carried-out adjustments it has turned out that indicators on tourism and agrotourism have coincided. The economic sense is quite explainable here. In the future prospect, it is expedient to transfer all internal and entrance tourism to agrotourism or tourism of rural territories, there is an insignificant part of a tourist's product in the large cities of regional value. Agrotourism on the international standards includes the small and average cities, reflecting all means of placement, natural and cultural and historical potential.

Mathematically coincidence is quite explainable: one indicator on 1.67 is multiplied and the one third part undertakes from it. Further it is supplemented with a half of an initial indicator, that is we receive required value:

\[ X = 1.67 \times X \times 0.3 + 0.5X \]  \hspace{1cm} (4)

Besides the simplest calculation of multiplicative effect we offer calculation of limits of multiplicative stability. Limits fluctuates in the range of 10-20 financial turns. On the scale of the North-South program it is sufficient, in our opinion a triple turn of financial resources from divisions of tourism, agriculture and coproduction. The movement of these resources is reflected in the corresponding ratio, the scheme of the movement of financial resources and the accompanying calculations.

\[ \frac{V_1}{K_1 \cdot q} = \frac{V_2}{V_1 + K_2} \]  \hspace{1cm} (5)

where: K1 - capital expenditure in tourist business,
       K2 - capital expenditure in agricultural production,
       q - tourist turns during the season, at q = 10,
       V1 - the income received from tourist activity,
V2 - income from joint agrotourist activity.

By the offered technique from joint agrotturistsky production the third part is the share of "purely" tourist production (732/3). 1/3 = 244 billion rubles.

Calculations to be blown in billion rubles.

\[
\begin{align*}
1\text{st year:} & \quad \frac{2440}{244} = \frac{2928}{2440 + 488} \\
2\text{nd year:} & \quad \frac{4880}{488} = \frac{5856}{4880 + 976} \\
3\text{rd year:} & \quad \frac{9760}{976} = \frac{11712}{9760 + 1952}
\end{align*}
\]

The scheme of the movement of financial resources is given below (tab. 3).

Table 3

<table>
<thead>
<tr>
<th>Stages of investments</th>
<th>The reinvested profit directed by the tourist's enterprise</th>
<th>Revenue of the tourist's enterprise</th>
<th>Cumulative costs of production of an agrotourist's product</th>
<th>Consolidate d revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st year:</td>
<td>1 K₁</td>
<td>2 V₁</td>
<td>3 V₁, K₂</td>
<td>4 V₂</td>
</tr>
<tr>
<td>2nd year:</td>
<td>5 K₁</td>
<td>6 V₁</td>
<td>7 V₁, K₂</td>
<td>8 V₂</td>
</tr>
<tr>
<td>3rd year:</td>
<td>9 K₁</td>
<td>10 V₁</td>
<td>11 V₁, K₂</td>
<td>12 V₂</td>
</tr>
</tbody>
</table>

Conclusions and prospects of further researches. Thus, the scheme of the movement of financial resources - from tourist to the agricultural enterprises is of Particular importance. The calculations which are carried out according to this scheme allow to determine for three-year term the limits of multiplicative stability of agrotourist production for the second and third year of investment making by calculations of the author about 5,9 and 11,7 trillion rub respectively.

REFERENCES