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Professional Information

Corresponding member of the Russian academy of natural sciences. The professor of faculty of social innovations of the Kazakhstan institute of information technologies and management. The Full member of the British academy of business.

The Ambassador in Charge of the Republic of San Marino, the Member of Russian-Italian Council on innovations and business at Committee of the State Duma on economic policy, innovative progress and business.

Since 2003 - professional work on development of programs and projects aimed at rational and effective progress of labor resources of Russia, socialization of labor relations and maintenance of mechanisms of an actual assessment of non-material actives of business. Carries out scientific and methodical management of staff in development and introduction of regional social programs, projects on development and capitalization of human potential and other non-material actives of territories.

On a regular basis is the speaker of the largest Russian forums – National forum «State service of Russia: progress and management of the human capita»; National Congress «Priorities of progress of economy: modernization of the industry of Russia»; Summit of business circles «Strong Russia»; Innovative forums in Skolkovo; and international forums in Switzerland, France, Japan, the USA.

As the expert, makes reports, prepares analytical materials, carries out public discussions on innovations, social and economic progress of the countries and territories and new technologies in social area. Since 2012 - is involved as the expert of the governmental delegations of the Russian Federation at sessions to General Assembly of the United Nations.

The organizer of public activity (conferences, presentations, performances, «round tables», etc.), both on federal (Council of Federation, the State Duma, Public chamber of the Russian Federation), and at regional levels.

The author of series of articles and monographies on social innovations, sociology, social responsibility, management, has over 20 copyrights to objects of intellectual property.

The publisher of magazines «Human capital», «Social expertise», «Rating of social responsibility»; «Communicology», «Higher school of management of national economy», newspaper «Optima npecc».

The co-chairman of Council of All-Russian public organization on protection of an environment «Public ecological control of Russia».

Director of the Research center of the national human capital, public structures and communications of Institute of State service and management of the personnel of the Russian academy of national economy and state service at the President of the Russian Federation.

Since 2014 is a member of Vneshtorgclub Public Council. Sectors of participation in work of club – Management of innovations and International labor relations.

The Nature of Money and its Circulation in the Economy: Ways of Harmonious Territorial Development

Report at the Round Table, 06/02/15 at 15.00 p.m. at the 53rd session of the Commission for Social Development of the United Nations (CSocD53)

Main topic of the session:

“Rethinking and Strengthening Social Development in Contemporary World”.

Dear colleagues,

I represent the Russian delegation under the aegis of Non-Governmental Organization "Sails of Hope", which has been involved in the work of the United Nations Commission for Social Development for many years.

My report focuses on some specific innovative solutions for sustainable development of civilization due to the achievement of availability of capitals and the balance of resource provision of social and material spheres both at inter-regional and country levels.

We cannot speak about solving social problems in isolation from the economy. We are facing the crisis of resource access for sustainable social development in all countries of the world.

Business structures have become transnational and, because of mobility, they have little interest in social problems of territories. Business solves its problems in the acute competition, trying to get rid of the social burden for the sake of its own survival.

General analysis of the situation shows that territories should take responsibility for their own financing and implementation of innovative projects, for transformational social investments in order to ensure the capitalization of their own national assets.

To understand the processes of capitalization it's necessary to consider the role of money.

New History of money evolution in the economy

It is well known that with the development of social division of labor, there revealed the objective need to correlate manufactured goods with other ones, and Money has been accepted as the universal equivalent for that.

In the middle of the twentieth century there occurred the next evolutionary transformations of commodity-production, financial and credit relations - the way of the valuation

of public-listed companies changed, which led to the quantitative and qualitative increase in the cost of capital and, consequently, to further increase of the volume of money emission.

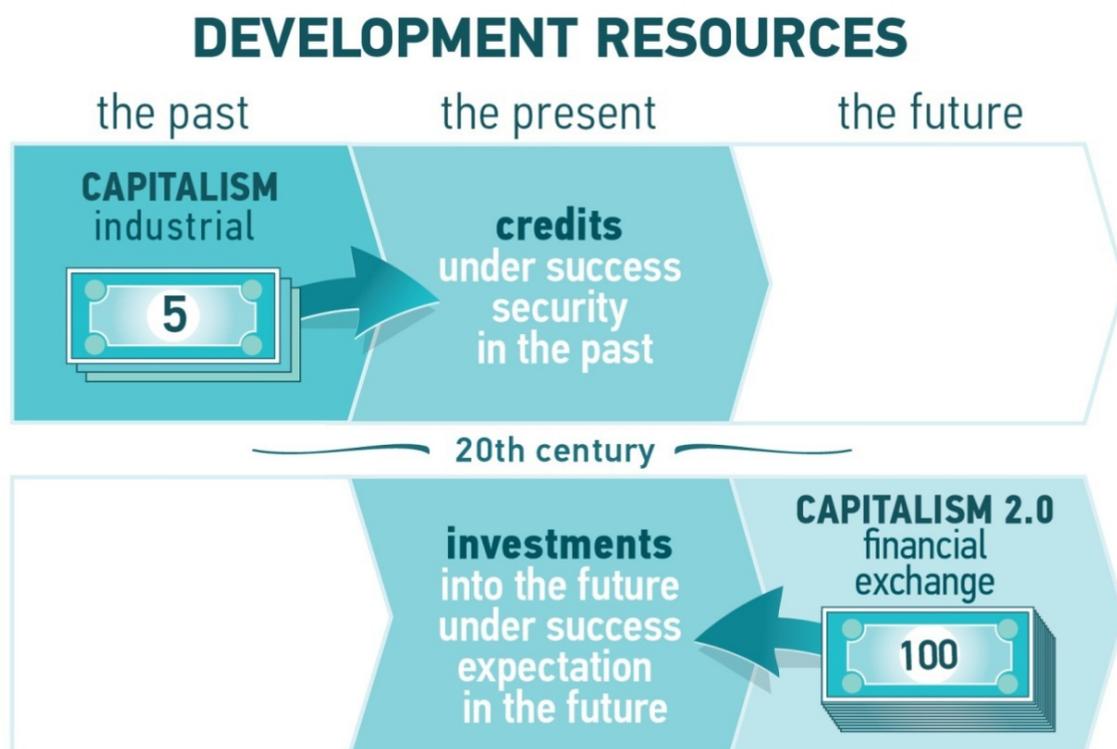
Security papers appeared at the stock exchange - the first public papers of confidence in the Future sustainable development of companies, in successful plans claimed by them.

Capitalism has fulfilled a really evolutionary transformation – it has made the transition from the pressure of the Past over the Present, to the disclosure of possibilities of the Future already in the Present.

To put it in other words: in the past it could be possible to attract resources for future development projects only if there had been a success in the past withdrawing these resources from the profits or pledging the assets acquired.

Capitalism changed dramatically with the advent of the exchange mechanism for evaluating publicly-listed companies since for the first time public companies began to attract new resources by including valuation of intangible assets and the expected profits in the future.

The new era of capitalist development deserves to be called Capitalism 2.0.



It is important to realize that the existing mechanism of capitalization is good only for businesses of material sphere, but does not solve the problem of capitalization and resourcing of sustainable social development: culture, education and creativity of an individual.

For these purposes, it's necessary to create a new public institution of a territory - the customer of social services and the economic entity responsible for sustainable development of a territory in the form of public-private social partnership of NGOs, businesses and municipal authorities with legal support from the government.

The new structure will require new rules and conditions for support of entrepreneurial and business initiatives for capitalization of human resources of territories.

All this will allow creating a new type of financial and stock exchange capital – the human capital of territories that will provide the self-financing of reformative innovative projects due to social investments and will serve as the uniform indicator of a territory success in accordance with the objectives of development.

Today every nation, a particular area, a community have to understand and feel the need to systematically solve the management problem of development and capitalization of the human potential, as well as to use financial and commodity instruments for investments into the social sphere.

Programs of socialization of the territory population and the retaining of talents will be implemented through creation of a new infrastructure of high level and quality of life of the territory in harmony with nature.

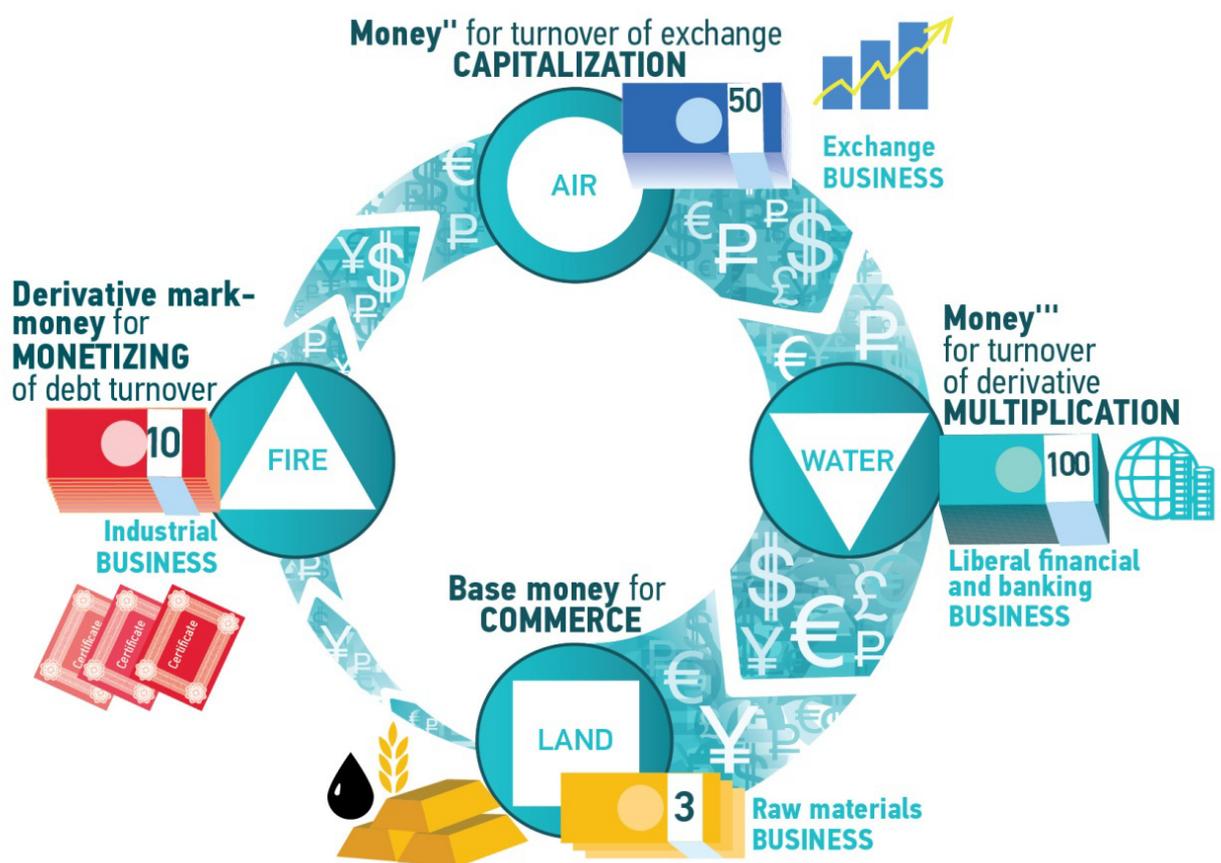
The modern approach to solving problems of sustainable social development assumes the familiarity with the new knowledge in the field of finance.

For this let's consider the role of money, the new status and purposes they have acquired at the present stage:

- Base money (Gold) is for commercial, operational goods-exchange transactions;
- money derivatives (one mark money, Red) - designed for servicing of business monetization when business debt non-public securities are issued and for attracting credit resources due to pledges on the basis of trust in the past success of business;
- money "derivatives (two marks money, Blue) - designed to serve additional turnovers as a result of public finance and stock market capitalization of business. Additional financial resources are given to the public business as a "prize" for the result of achieving the

required level of publicity, management maturity, which are based on the credibility of the announced plans of business development in the future;

- money " derivatives (three marks money, Green) - are intended to serve the turnover of securities and derivatives derived from financial and stock market capitalization, providing multiplied expression of confidence in the business, as well as to meet the demand for operational and investment instruments, that offer opportunities of implementation of special and extra urgent strategic planning of activities.



The trust of specialized financial institutions to the development prospects of public companies arises after results of evaluations of their special liquidity by rating agencies. (*Appendix 1*).

New role of money in the socio-economic development

With the advent of new role of money there are new challenges of its effective use for socio-economic development in front of peoples and governments.

Has an equal access of all four types of money been created for all kinds of users? For example, at the State level? At the level of municipal territories-communes, national companies, laborers?

It should be recognized that humanity has not worked out a fair competition between nations and national business organizations. Over the past 50 years, multinational companies of the top 20 countries have implemented an almost complete capitalization of tangible assets in the world.

Headquarters of these companies provide the basic pay of taxes at the place of their "registration" and make investments into the development of these territories to retain their "talents", including those who are attracted to work from around the world.

At the same time, national companies of countries which don't enter the elite twenty are not keeping pace to become mature for a public exchange capitalization – they are being bought "on their road to the elite." Therefore, for obvious reasons, "he who is not in time is already late."

Such a gap in the chances of capitalization and thus for the access to all four types of money, creates problems for collection of taxes, reduces or eliminates the possibility of business to bear the social burden or participate in long-term projects of strategic development of territories. The gap in the level of development between territories, between nations is growing.

Financial and market capitalization of national human capital of territories

As we see, the Capitalism 2.0, as a model of a new financial and economic structure of society, has provided the success of the material sphere capitalization by companies of the leading countries over the past 50 years. The gap in the level of capitalization between rich and poor countries is steadily increasing, which in fact leads to poverty increase in emerging economies, and as a consequence - to the increase of social problems and to the limit of consumer demand for goods.

It should be understood that for rich countries it is more profitable to consistently increase the resources of the poor to ensure the growth of the global consumer demand. For example, this

was done by Henry Ford - to increase the demand for his people's car, he ensured the availability of financial resources for his employees to buy coveted cars.

Today, the world can get out of the crisis of "unequal opportunities" regarding the availability of financial resources due to the implementation of capitalization of territories on new principles by all rich and poor countries. Human capital is to be converted from the status of scientific and popular term into the practical asset of territories.

Nations need the launch of capitalization process of human potential of workers during capitalization of intangible assets of a territory, which is a local space of human activity. The growth of investment into human capital will be the largest in most undercapitalized countries at that. You could say: "And the last shall be the first."

Human capital is the only universal and unique asset of all territories which they can secure for themselves. Peoples will be able to fully compete in the global economy on equal terms by providing resources of their own sustainable socio-economic development and the opportunity to participate in the global division of labor. Every nation has its own unique human potential and is able to make its exceptional contribution to the cause of its capitalization carried out on the basis of new principles.

Considering the capitalization of the human potential by territories as a new factor for sustainable socio-economic development, we can talk about the birth of the theory and practice of a new social order.

A new owner is being formed - the structure that manages the growth of the human capital, intangible assets of the territory and the expansion of the social infrastructure. This new structure - operator assumes the responsibility for personnel logistics in the business turnover of the human capital in the interests of a specific territory, a specific community, a commune, which leads to fundamentally new results, which are given below.

The transformation of labor relations is carried out. Enterprises separate and give for outsourcing the management tasks providing the labor of employees to the community specialized economic entity which acts not only as a manager of workforce development of the territory, but also as a professional negotiator. Being responsible for the quality of work, the parties come to a mutually beneficial fair balance of interests in determining the price of labor.

And besides when public capitalization of the new structure is being done, the main burden of the usual social expenditure is removed from the business customers. Social expenditure is financed basing on the results of the capitalization of the human potential, intangible assets and constructed infrastructure through the use of modern financial exchange instruments.

Thus, the acute historical question of "fairness" of hired labor use is removed from the agenda, which gave rise to the theory of surplus value, as a means of exploitation of man by man in order to get profit by arrogating the labor of others.

Nations need the launch of capitalization process of human potential an interest in capitalization growth, motivates a community to make cooperative efforts to create a decent social, cultural and infrastructure environment, to ensure a fair distribution of remuneration to retain "talents" – workers.

The transformation of labor relations allows to determine a fair price for labor, increases an interest in the growth of capitalization, motivates a community to work together to create a decent socio-cultural environment and infrastructure and to provide a fair distribution of the remuneration to retain "talent" - workers.

Two subjects of business initiatives are involved within the community:

- a public commercial company for financial and exchange assessment and growth of human capital of the territory;
- a specialized non-profit institution as a complete and self-governing national structure dedicated to the implementation of the process of human development of territory by the program-target method.

A successful example of a real democracy is presented to us by the Republic of San Marino, successfully developing and avoiding wars for more than 1700 years and flourishing with real laws of democracy in the interests of its people.

Thus, the process of "the proletariat struggle" is replaced by the process of system negotiations and a mutual search of a contract fair price of labor between business customers and a specialized professional structure of the community to provide the labor of employees.

A division of the zones of responsibility takes place: the responsibility for the zone of human capital growth and the zone of human potential development.

In a sense we can say that the "bourgeoisie" acts as an engine of progress in the material sphere, and non-profit organizations of territory workers - as the subject of sustainable development of social sphere and human capital.

The transition to contract-agreement economy allows removing the relevance of slogans about "dictatorship of the proletariat as the only possible way to fight against dictatorship of the bourgeoisie."

Enrichment with new knowledge on the nature of money, new forms of public capital, the cooperative interaction of communities, the replacement of wage labor by free labor through delegating it to the regional centers of self-governance - all this leads us again to refer to the knowledge of the processes taking place in society, using the universal methods of dialectical and historical materialism.

The contract system based on consideration of mutual interests of business and the structure representing the interests of working people comes as a change for the theory of "proletarian revolution" for workers' rights.

Both sides are professional and negotiable. Transformation of the "class" struggle into contractual relationships leads to the dialogue, to competition between business and territories for mutually beneficial terms of delivery of labor resources and for the effective management of workers' intellectual property objects.

There is a formation of a special class of owners - holders of securities of national public companies of human capital. The new liberal financial capital becomes not only open to investment into human capital, but is also interested in the social prosperity and sustainable development of territories.

5. The uniform integral indicator of cumulative efforts of politicians and the public to address the challenges of sustainable social and economic development of territories is forming that is reflected in monetary terms by a specific material index of share price of public national companies of human capital.

Healthy motivation of all creative forces of society rises, according to the concept of the leading role of physical processes occurring in nature and society, such as this: "Social being determines social consciousness." Market capitalization of intangible assets of territories allows going over to their material evaluation and building the motivational system of inclusivity.

This allows to establish a healthy motivation for all creative forces of society in accordance with the notion of the leading role of the material processes taking place in nature and society, such as "the societal living determines the societal consciousness."

Thus, the earlier idea of effective development of society exclusively through the elimination of private ownership of production means as a way of eliminating the exploitation of man by man, can now be supplemented with another variant of society development on the basis of modern ideology of the liberal communism, which allows opening a new path of society

development through business partnerships of such parties of the potential conflict as the owners of production means and managing national companies of human capital.

To do this, it's necessary to build an open public contract-agreement economy with clear indicators of growth results of human capital.

The Russian way:

Constructive suggestions of harmonious development of territories

In modern conditions the solution of social problems is associated with a number of problems: the State CANNOT solve them as the bureaucracy slows down, and Business DOES NOT WANT to solve them as it's busy surviving in the competition.

It becomes obvious that territories need a new public institution that will take over not only the systematic solution of social problems, but also the business risks that may arise in the process of human resource management, capitalization of intangible assets and investments into human capital.

In modern Russia, the legal conditions are created for the new National breakthrough so that the country will become the locomotive in leading the world out of the global crisis.

The Presidential Decree of 05.05.2014 fixed the opportunity to fulfill the project of national human capital capitalization of territories. The conditions of social and economic development and the management of employment in the territories are formed through a system of public-private partnerships to provide workers' labor to the concerned business customers by specialized public companies.

The peoples of different countries may use the Russian social innovation with important additions:

a) to give a special right to territorial specialized non-profit organizations to provide employees' labor with mandatory insurance risks of professional activity. This measure is similar to the formation of the authorized capital of commercial organizations;

b) to clarify the requirements for public commercial national company rendering services of providing employees' labor and to determine the profile business purpose and kinds of economic activities.

Private-public / municipal companies, as capitalization centers of human potential are created for achieving the purposes of forming the integral index of human capital territories as an

evaluation of a new asset obtained through public quotations at financial and stock markets as a result of entering the IPO.

It's necessary to envisage special restrictions for the sale of shareholder' capital to foreign investors, namely to prevent them from being owners of more than 25% of the preferred nonvoting shares.

b) To determine that the core funding of national companies of human capital is carried out by off-budget sources in the form of income from business activities for providing the employment of population and socio-economic development of territories obtained due to financial exchange instruments, as well as from income on the basis of capitalization results.

Additionally it's also necessary to provide the state co-financing at the initial phase of activity of capitalization Centers.

For example, the involvement of the state can be expressed in a temporary reduction of the tax burden for this category of specialized social taxpayers, as well as in reducing the tax base according to the scope of implemented social investment programs;

To provide a diverse tax policies of turnover account of money of different types.

For more than ten years, a group of scientists and specialists from Russia has been developing and implementing in practice the management technology of programs of territory socio-economic development and population socialization, as well as human resource management with the use of outsourcing and out staffing, as well as other mechanisms of modernization of social-labor relations.

The copyrighted model of financial and stock market capitalization of the national human development and intangible assets territories is used for harmonious development of territories.

The national company of human capital "OPTIMA Project" has developed the Quality Management Systems (ISO) for all activities within the framework of this model.

Cultural and moral order

The last half a century the world has been fascinated by the "American Dream", which led to the success of the ideology of material sphere capitalization.

It should be recognized that it is permissible to have the American dream for social workers, employees of municipalities, as well as employees in positions that do not pose a strategic value to the company, but it is really not always motivates and reveals creativity. Many

people of social and creative industries on the planet are not motivated by competition of "all against all."

Today a very significant group of citizens do not have an access to all four types of money. Therefore, their customer demand is reduced in a significant scale, a the crisis of overproduction and a skewed global economy with the derivative-emission type only for the material sphere is growing - the world is moving to a new Great Depression and military threats. The world needs a balance for the harmonious development.

The world has to develop sustainably with the American dream - in the name of material success of development and progress and with a New dream - in the name of social creative human life activity of Man in harmony with nature - with the Russian dream!

The American dream - it is success. The thing for body.

Russian dream - it is justice. The thing for soul.

The world needs a new ideology of the "Russian Dream" in which the public service for community for the common good will be supported in the future by the economic model of capitalization as gratitude and increasing economic opportunities for workers in all areas for all professions.



New social and labor relations and a new social order, which will allow to increase many times the level and quality of life for all segments of population in all countries, to increase the consumer demand, thereby systematically solving the problems of the world economy, serving as a huge impetus for the sustainable growth of enterprises downloading of material and social spheres .

In Politics and Ideology

A really new time together with the "Russian dream begins for people of work : the time of New opportunities for creativity and creation, the era of the "knowledge Economy", the era of social humanism.

It should be noted that the modern liberal way in the global economy leads to the freezing of all funds in the large "virtual reality". All money have evaporated and are hovering in clouds. There is lightning and fog, but no rain.

Money should work for a particular production, for a specific Commune, for a specific individual. To serve the human capital. Money, making a complete turnover "sky-land", must return to the liberal financiers with a profit for new investments. Clouds with the money hovering in the sky have to deliver and spill with gracious golden rain on the fertile land!

Humanity needs a new order of society based on ideology of Liberal Communism. Money should work in a spiral, making a turn from economic-liberal virtual derivative peaks to specific involvement in the tasks of capitalization of social sphere of specific territories for the growth of human capital.

There has to be a shift of money from different states of air-to-ground and ground-to-air, allowing the rotation of the wheel of life activity for the harmony of the material and social principles. National companies need access to capital all transition states - the commercialization, monetization of trust, financial and stock market capitalization, animation derivatives.



Some lyrics

There is a task to build the Liberal Communism, which will determine the agenda for the next two generations - to get away from social upheavals, and which will involve all the nations of the Earth to the common creative work.

The time has come when the owners of liberal capitals and their children can feel themselves safe not only behind high fences and on the islands, but also in their native land, walking "barefoot on the grass" of strawberry fields among their countrymen. Each Liberal capital needs to be bound to their land - commune, needs their own personal "home ports", its territory, which will allow a Liberal capital to become legitimate and find a new place in the new technological order.

In its turn, every commune and territory-land has to have its own "port" for the arrival of Liberal money for its quiet landing and take-off, for money turnover with growth and investment.

Our task is to close the processes of circulation of money and spin the money wheel. The theory is simple.

Money is not for a narrow circle of leaders of financial industry, and for all upon the Earth: farmers and artisans, people of creative work of different professions and social sphere employees.

FORMATION AND TURNOVER OF TERRITORY NATIONAL CAPITAL



The ideology of Liberal Communism can reveal human capital of every territory, relying on public property and cultural experience, traditions of dignity and freedom.

Appeal to young people and all the creative forces

We invite all parties of the world to adopt a new priority ideology of National Human capital as the transitional stage to social humanism in the balance of economic-liberal ideas and sustainable social development of communities for the benefit of concrete workers and their families, the human life in harmony with nature!

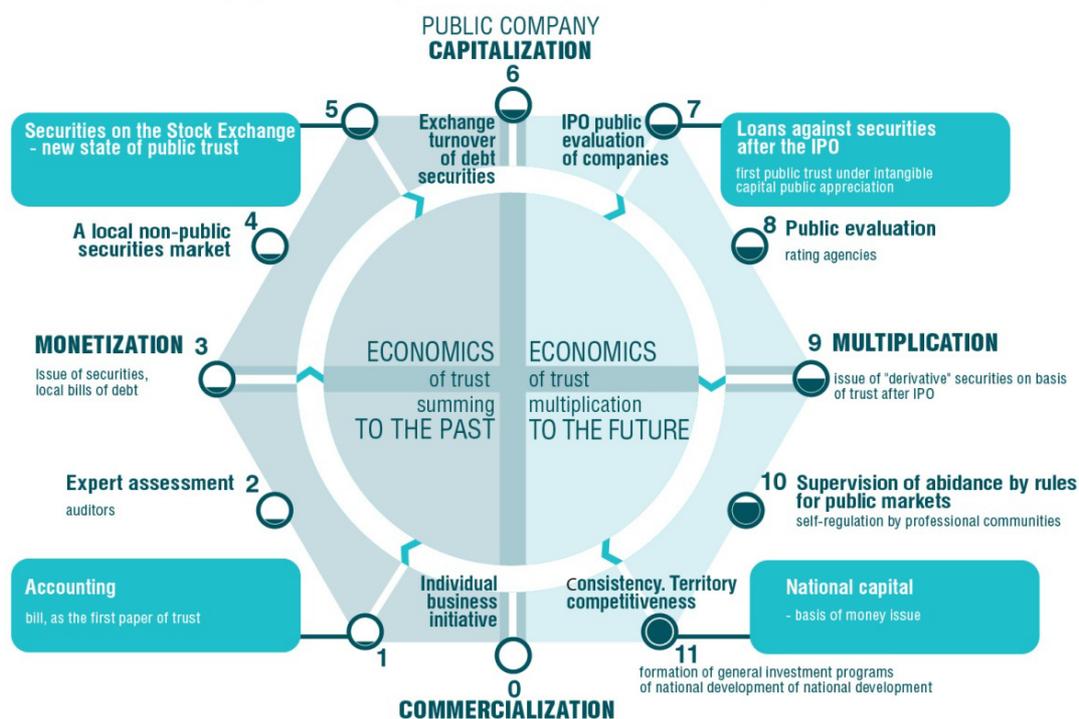
We invite governments to support and declare as a national priority the growth of the National Human Capital:

- ✓ To workers – a creative work and a new quality of life.
- ✓ To international politicians – a worthy social humanistic ideology.

- ✓ To business and to the real economy – the professional staff "here and now", mobility, opening of new markets and expanding of demand, long and cheap financial and commodity resources.
- ✓ To Liberal financial business - legitimacy and deserved authority of their own peoples as a result of profitable investments into the growth of human capital of specific territories.

We are at the threshold of great fulfillments, when the key thing becomes the new order: independence and viability of territories, the economy of investments into Man and "irrigation of land by the capital" to strengthen the sustainable social development in the world of Future which is coming already in the present!

NATURE OF MONEY AND ITS CIRCULATION FOR HARMONIOUS DEVELOPMENT WAYS OF BALANCED TERRITORIAL DEVELOPMENT



Drawing 1. The nature of money and its circulation in the economy for harmonious development

Circulation of money in the economy in many ways is similar to the well-known laws of nature, like the bearing cross of the world structure. The night confronts the day, the sunrise opposes the sunset. Winter opposes summer, spring opposes autumn. The transition from one state of nature to another occurs in a circle.

For example, let's take the nature water cycle: clouds form as a new gaseous state after evaporation of water; while cooling and condensing the water returns to the ground as snow or rain, forming pools on it; and then evaporates out of them again or from the ground surface, passing filtration under the ground.

In contemporary economy money goes its own cycle. In the beginning of the way money serves businesses – the Commerce. Then, when the credibility of Commerce enables businesses to issue debt securities, bills, receipts, a new type of money is added for providing of business monetization.

When Business becomes public, companies' Capital can be estimated in terms of money on the stock exchanges, which needs the extra money of a new type. Release of derivatives i.e. the release of "paper to paper" ensures the credibility of the exchange Capital, resulting in the produced multiplication which generates the currency issue to the extent necessary to ensure the long-term strategic support of economy.

Four basic states of the economy proposed by us for the convenience of consideration - **Commercialization**, Monetization, Capitalization and Multiplication - are held together by eight transition states. Economic development is carried out in a spiral going up at each turn at the next more higher level (see. Figure 1).

Analysis of the state in each point of transition is presented below.

Commercialization.

The point of strength, of will (0). The beginning of the spiral

The entrepreneurial initiative of an artisan, a worker. Who himself produces or grows a product, brings it to the market and exchanges it for the needed item or the exchange equivalent - money.

Accounting: no formal accounting is required.

Taxes: servage, impost, tribute, corvee

Income: the entire increase in the worker's own possession.

Point of the first registered credibility (1)

The increasing complexity of the organization of activity leads to the necessity of new social relations and accounting of organization of goods movement. The creation of a legal entity, attraction of labor of its own workers or outside force, apprentices, sellers.

All this gives rise to accounting and the first paper of trust - an invoice for the shipment of goods. It does not matter that the invoice is with payment under the terms of a deferred payment or with payment immediately. Even if your subordinate himself collects the goods for sale during the day – a trust account is maintained in his name.

Appearance of the first accounting paper is the point of transition into a new state of business opportunities.

Accounting: maintenance of accounting records.

Taxes: accounted calculation of tax percentage from profit and indirect taxes on turnover. Imputed duties and fees.

Income: after taxes are paid, the entire increase is in the worker's own possession.

The process of increasing of productivity and the activity analysis (2)

The company's activity is complicated, structured, increases efficiency by analyzing the activities, including the independent auditors and evaluators. During this period, increasing confidence in the company and increasing opportunities to leverage resources on the security of existing assets.

The company activity is becoming more complex and structured, and effectiveness increases due to its activity analysis including the independent auditors and evaluators. Credibility of the company grows during this period and so do opportunities for attracting of the loaned resources using existing assets as a security.

Accounting: Maintaining of tax and management accounting. External audit and evaluation.

Debt sources of development: the possibility of loans secured by property.

Taxes: calculation of taxes as a percentage of profit activities and indirect sales taxes on the basis of the accounting. Imputed fees. Duties.

Income: After taxes, all of the increase in company's own disposal for distribution among the participants.

Monetization. The point of the first issue of a debt note (3)

The high degree of organization of the enterprise, the level of internal control and reporting, indicators of liquidity and stability at its market allows the company to release the first debt note, bill of exchange, as the first level of confidence in the stability and solvency of the company to raise funds not secured by tangible assets of the company.

Accounting: Maintaining of tax and management accounting. External audit and evaluation. Special consideration of the debt burden.

Debt sources of development: opportunities to attract resources through debt securities, receipts, bills. Replenishment of the company's capital is not at the expense of sales of goods, but due to confidence in the company, to past successes.

Taxes: Calculation on the basis of the accounting as a percentage of profits as a result of activities and indirect sales. Imputed fees. Duties.

Income: After taxes, all of the increase remains in the proper disposal of the company. It is important that taxes are not calculated on the amount involved in the debt resources, but only as a result of activities.

Consequence: the tax burden of companies with greater confidence decreases in proportion to trust.

The process of growth of business efficiency and credibility of the company (4)

There is a growing confidence in the company among the participants of business and an expanding of the local, non-public circulation of securities of companies. The secondary market of the turnover of securities is limited by the range of companies and financial institutions related with each other through economic activities.

Processes of increasing of the company's productivity lead to indicators' improvement, are based on the internal control and self-government, aiming at a new quality and an increase of transparency and accountability for founders of creditors.

The first debt security of trust in the company on the public finance and stock market (5)

The quality of reporting and the level of publicity allow the release of company debt securities listed on the Exchange. Public reporting, information about past successes from credible sources allows the company to expand the range of financial instruments for attraction of additional resources. The exchange provides a secondary market for the turnover of company securities, reflecting their liquidity. For the first time the possibility of raising funds on the security of securities listed on the Exchange opens.

Public capitalization of the company at financial and stock markets (6)

For the first time the credibility of the company is expressed through a comprehensive public assessment of the company as a result of entering the IPO, by placing the part of the company's shares on the stock exchange. In contrast to the turnover of debt securities on the stock exchange, the demand for shares, the quotation of a certain number of shares, allows the

calculating of the total value of the company, of 100% of the shares, and to publicly evaluate the capital.

For the first time the company's valuation is made not by a limited composition of internal and external evaluators, but by hundreds of thousands of independent brokers who literally "vote by ruble" for the trust or distrust of the company. And besides not only the past experience of the company, but also the expectations of the implementation of the announced future plans are taken into consideration with this turning point for the first time in the assessment of the company's capital.

The first trust of professional financial institutions. The loan is secured by shares of listed companies. SPO (7)

The increase in confidence in the company due to the stability of its business, the growth of liquidity indicators in trading the company's shares on the stock exchange at some point allows the profile financial institutions to consider the shares as a collateral worthy asset and make loans to service them.

For the first time there is a new type of attraction of additional resources - loans based on intangible collateral, due to the trust in the company's capital expressed by the exchange stock quotes of shares.

These loans also tend to coincide with an increase in the overall credibility of the company on the market that creates demand for the secondary public offering for the SPO.

Confidence in the company by assigning of public ratings by external evaluators (8)

Specialized financial institutions in their work with securities rely on the assessment of public specialized appraisers. The struggle for the assignment a better ranking becomes an incentive for companies to the development and opens greater opportunities to attract longer and cheaper resources.

MULTIPLICATION. The first paper against paper. Derivatives (9)

Growing confidence in the company by the professional players of the financial markets is based on the account of liquidity of securities evaluated on public markets, on the stability of

public ratings. A positive evaluation of these parameters enables financial institutions to issue secondary securities - derivatives.

The process of growth in turnover of derivatives. Global monitoring and activities of transparent self-regulatory organizations (10)

Financial markets are global and go far beyond the boundaries of any State. Priority of state policy is the creation of competitive conditions for the planned capitalization and the struggle for global availability of financial resources for national business. It's necessary to have feedback and control, for example, in the form of self-regulation of the turnover process of derivatives at the local and global level by professional communities.

National capital. The base of the money issuance (11)

Attraction and accumulation of resources in the process of Commercialization, Monetization, Capitalization and Animation allows the realization of all planned business objectives. A part of the capital, obtained on the basis of operation profit fixes the excess of the capital, which is directed to the formation of reserves, investment of new projects and the payment of "dividends".

Investing and support of entrepreneurial initiatives (12)

The national capital is formed by national companies – taxpayers and it is the basis for the release of the fourth level paper – the monetary banknote, the issuance.

The availability of accumulated capital allows the creation of investment programs. Circle of money circulation is closed. There is a return to the starting point of the spiral, but with a full solution of the resourcing problems of publicly announced development programs. But at a new level, with new opportunities, with the capital gain.