#### **SUMMARY**

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#### IS IT POSSIBLE TO DISCERN THE PATTERN OF THE FUTURE IN THE PRESENT-DAY REALITY?

The author assumes that new processes and phenomena which are constantly emerging in capitalist economies mainly result from some changes in productive forces caused by technological progress; they also show how capitalism adapts to new challenges induced by the faults of unregulated market.

These changes do not modify private capitalist property's essence; neither do they eliminate the exploitation in labor relationships.

The newest IC-technologies and large trade and production networks are instrumental in capital concentration and establishing partnership relations between the subsidiaries of some firms and corporations. However, they do not mitigate the market competition, making the struggle even tougher and more destructive.

**Keywords:** evolution of capitalism, production and trade networks, partnership and competition, changes in productive forces, protection of private capitalist property.

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## «KNOWLEDGE ECONOMY» AND ITS CONTRIBUTION TO THE FORMATION OF ECONOMIC GROWTH RATE

To assess the contribution of "knowledge economy" to the formation of economic growth rate in various countries, the author identifies two aggregated sectors: the "knowledge economy", which includes certain types of activities related to the reproduction, replication and transfer of knowledge and the economy of other types of business activities for which these functions are not decisive.

The use of structural analysis within the framework of this problem statement makes it possible to obtain a structural formula for assessing the contribution of each aggregated sector to the formation of the growth rate of gross value added (GDP). The research reveals that the share of "knowledge economy" in Russia and its contribution to the formation of economic growth rate remains rather low, compared with other countries under consideration. This said, the formation of a new growth model for Russian economy should comprise the measures ensuring the expansion of the "knowledge economy" capabilities and increasing its role in the development of the economy.

**Keywords:** "knowledge economy", economic growth, gross domestic product, sector contribution to the economic growth rate, growth rate ratio.

108 Summary

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# DIGITAL LITERACY AS A KEY FACTOR IN THE SUCCESSFUL ADAPTATION OF INDIVIDUALS AND SOCIETIES TO DIGITALIZING REALITY

The authors have summarized and systematized the most substantial global experience in the implementation of digital literacy as a factor in successful functioning of social subjects in the digitalizing world. They are offering an original interpretation of the concept of digital literacy as a sociological category, and outlined the ways of further research in this field.

**Keywords:** digital literacy, digital economy, digital divide, digital adaptation, digital literacy assessment methodology.

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### RATIONALITY OF BEHAVIOR OF RUSSIAN PUBLIC COMPANIES' EXECUTIVES IN CASH FLOW MANAGEMENT

The author considers the influence of Russian public companies' executives on cash flows, with special role being assigned to financial restrictions which allow the company to redistribute equity through dividend payment.

It is stated, that financial restrictions give the possibility to estimate the level of business transparency. The information asymmetry being insignificant, Russian public companies are free to follow the pecking order theory, choosing a source of financing in accordance with its value.

**Keywords:** cash flow management, corporate transparency, financial restrictions, management, equity, the pecking order theory of financing, information asymmetry.

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### HIGH-TECH INDUSTRY IN THE CONTEXT OF DIGITAL TRANSFORMATION

The article explores the problems of the development of high-tech industry in the context of constantly updated digitalization of its enterprises and organizations while taking into account its role in increasing labor productivity and reducing production costs. The analysis of information and communication technologies is carried out and promising technologies and systems are identified. The trends of the "digital transition" to the integration of all ICT systems are considered.

**Keywords:** high-tech industry, digital economy, information and communication technologies, military-industrial complex, personnel policy, principles of the digital economy.

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#### RUSSIAN MANUFACTURING SUBSIDIARIES OF FOREIGN CORPORATIONS IN 2012–2018

The article presents the results of studying the development of foreign-owned production facilities located in Russia in 2012–2018. Using a multi-disciplinary approach, the authors summarized heterogeneous information about the activities and performance of such enterprises and revealed their high adaptability to constantly changing institutional and business environment.

**Keywords:** manufacturing subsidiaries, multinational corporations, phenomenon-based research, Russia.

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# THE DISCUSSION ON IMMIGRATION POLICY AS A CLEAR EVIDENCE OF A SPLIT WITHIN THE AMERICAN SOCIETY

The article analyzes the formation of the present-day US immigration policy in the face of bitter social disagreement. The author considers the main aspects of the Trump administration's policy and the stance of its opponents. The author concludes that under the current conditions, a comprehensive reform of immigration law is unlikely.

**Keywords**: immigration policy, illegal immigration, refugees, internal party debates, border security, presidential decree, court decision.