

## УПРАВЛЕНИЕ НАЦИОНАЛЬНЫМИ ЭНЕРГЕТИЧЕСКИМИ КОРПОРАЦИЯМИ КАК ФАКТОР ЭКОНОМИЧЕСКОЙ БЕЗОПАСНОСТИ РОССИИ

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*В статье рассматриваются проблемы совершенствования направлений стратегического управления организационно-экономическим механизмом государственных энергетических корпораций как основы обеспечения экономической безопасности России. Авторы акцентируют внимание на анализе динамики основных финансовых показателей крупнейших российских государственных корпораций. Выбор объекта определяется значимостью топливно-энергетического комплекса в общих масштабах российской экономики. Анализ функциональных особенностей системы государственного стратегического управления энергетическими корпорациями позволил описать основные закономерности развития организационно-экономического механизма управления экономической безопасностью как для топливно-энергетического комплекса, так и для национальной экономики в целом. Рассмотренные основные государственные программы и правовые акты расположены и упорядочены в соответствии со степенью их подчиненности и важности для стратегического планирования на государственном уровне. Проанализировано современное состояние организационно-экономического механизма стратегического управления крупнейшими государственными энергетическими корпорациями топливно-энергетической отрасли. Уделено особое внимание изучению логики функционирования бизнес-моделей крупнейших энергетических корпораций.*

**Ключевые слова:** энергетический сектор экономики; стратегический менеджмент; стратегические особенности; экономическая безопасность; организационно-экономический механизм.

## MANAGEMENT OF NATIONAL ENERGY CORPORATIONS AS A PART OF RUSSIAN ECONOMIC SAFETY

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*The article devotes to the problems of analyses the improving directions of strategic management by public energy corporations organizational and economic mechanism as the basics for ensuring economic safety of Russia. The authors focus on the analysis of the dynamics of the main financial indicators of the largest Russian state corporations. The choice of the object is determined by the importance of the fuel and energy sector in the overall scale of the Russian economy. According to the authors, the analyses of the functional peculiarities of the system of state strategic management of general energy corporations reveal the basic laws of the organizational and economic mechanism development of economic safety management for both the fuel and the energy sector and the national economy as a whole. The main state programs and legal acts selected for the study, which arranged and ordered according to the degree of subordination and importance for strategic planning at the state level. Analyzing the current state of the organizational and economic mechanism of strategic management of the largest state Energy corporations of fuel and energy branch, the authors paid special attention to the study of the logic of the functioning of business models of the largest energy corporations.*

**Keywords:** Energy sector of economy; strategic management; economic safety; strategy peculiarities; organizational and economic mechanism.

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### I. Introduction

The system of strategic management of the big state energy corporations and enterprises for the past 3 years, since 2015, has become the object of close attention, both from the state and the public sides. On the one hand, it is connected with the Soviet heritage of modern

Russia and an important part of the property, owned by the state. On the other hand, the reduction of arrivals to the Federal budget and external restrictions faced by Russia because of the difficult geopolitical situation make the Russian Government to solve the problem of increasing the efficiency of strategic management of state property as the basics of ensuring the economic safety of the state as soon as possible (*Munsamy, 2019, pp. 1867–1890*). Improving the efficiency of strategic management of general energy corporations is considered as one of the main sources of additional net profit, which can be directed to invest into the modernization of the country's economy by both the Executive Power of the Russian Federation and the top managers of state-owned holdings. The development and the distribution of improving efficiency programs for strategic management of general energy corporations as a basis for ensuring the economic safety of the country is not enough known area of the work, as the prerequisites for the appearance of such programs have appeared relatively recently (*Bezpartochnyi, 2019, p. 400*).

The understanding of strategy and strategic planning varies in both the academic and professional communities. For analyzing the system of strategic management of energy companies with state participation, the following information should be emphasized:

- strategy as described in some detailing, a collection of events to achieve the long-term goals of the company;
- strategy as a set of decision-making principles to achieve long-term goals;
- strategy as exceptional description of one (or more consecutive) states of the company within a long-term time horizon.

It should be mentioned that the management strategy of the most grand state-owned energy corporations must contain:

- mission;
- vision and description of the target business model;
- strategic goals of the company.

Key factors of the company's success in achieving these goals (*Bezpartochnyi, 2019, p. 400*).

## II. The strategic management of energy corporations as the conception

Nowadays a large number of strategic documents of various levels are approved in the Russian Federation. For example:

- federal level (doctrines, strategies, politicians, road maps);
- sector level (Strategies and its concept of the State Program, Federal Program);
- regional level (Regional Central Programs, regional development strategies, regional programs);
- municipal level (urban development strategies, long-term development plans, long-term urban development plans).

Existing strategic documents are poorly integrated into the General system of State strategic planning (if it is correct using the term).

The peculiarities of the existing state-corporate strategic documents will be considered later in the context of the peculiarities of the state as the main owner and the essence of its governing effects on the strategic planning process (*SMA, 2019*).

At the same time there are documents making possible to implement common strategic planning at the State level:

- 1) a long-term forecast of social and economic development is preparing until 2030 annually;
- 2) scenario conditions for the medium term updating 2-3 times a year;
- 3) in January 2014 a long-term forecast of scientific and technological development of the Russian Federation was approved (*The Russian Government, 2014*).

The system of national strategic documents is polycentric, at the same time separate "based documents" correlate weakly between themselves. For its systematization, it is advisable to choose one of the "nucleus of crystallization" – to determine the basic strategy

in relation to analyze the relationship of other long-term and medium-term state strategic documents. This approach is successful in the public-corporate sector at the task of taking into account the maximum numbers of goals of the state during strategy development. (Klimenko, 2018, pp. 11–14) For this process, it is recommended to choose the closest document in content to the branch strategy. For example, in the case of a diversified fuel and energy company, such document is the Energy strategy of the Russian Federation until 2030 (Minenergo, 2010) and the project of its renewal-Energy strategy – 2035 (Minenergo, 2017). An example of the systematization is shown below (Fig.1).

Structuring is made on the main (oil and gas, energy, subsoil use) and supporting/related (transport, shipbuilding, mechanical engineering and technological services) segments of activity and functional areas (management of companies with state participation, international and regional policy). As we can see on picture 1, this structure has an incomplete nature because many communications are irrational and some elements are generally separated from the general concept.

Dotted arrows highlighted weaknesses in the functioning of the organizational component of the organizational and economic mechanism of strategic management of the energy sector of the Russian economy (BP Statistical Review of World Energy, 2017).

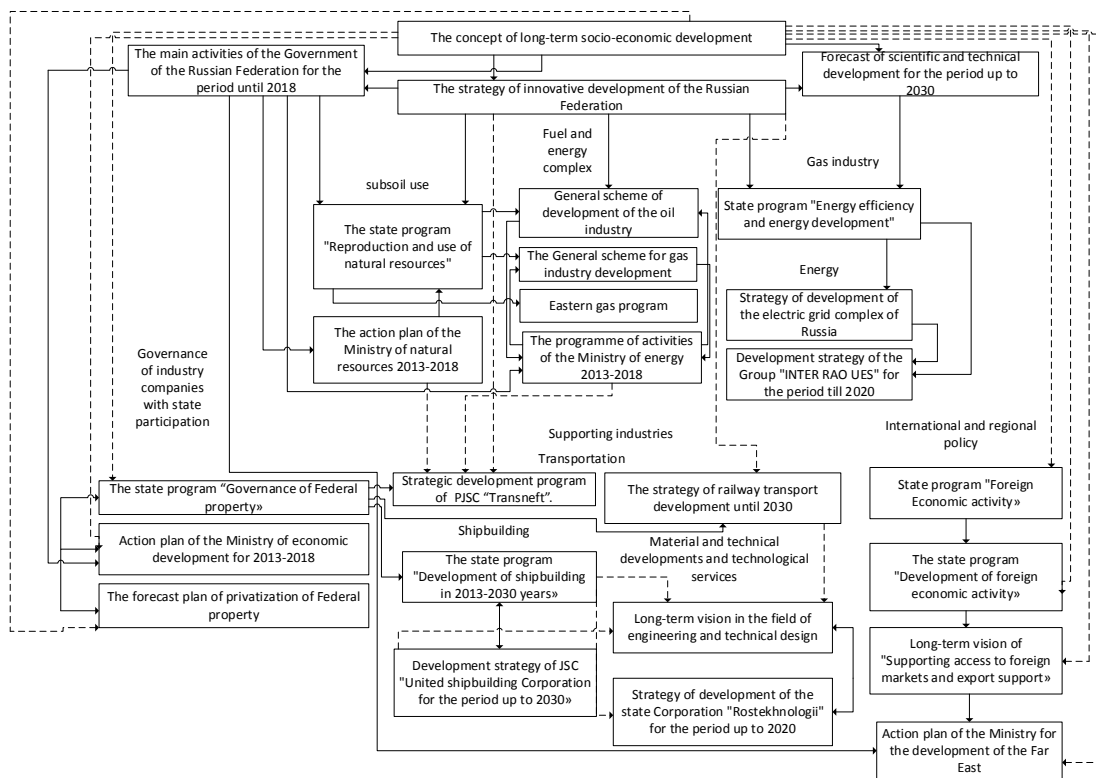


Fig. 1. Example of structuring of national strategic documents

Source: made by authors on the basis of Energy strategy of the Russian Federation.

### III. Data and Methodology

In fact, the analyzed structure of the state strategic documents on the basics of the Energy strategy of the Russian Federation is an integral system, so it is recommended to use the methods of ordering and weighting factors (by the type of “tree of goals”).

Analytic hierarchy process (AHP) is a mathematical tool for a systematic approach to the solution the problems of decision-making. The AHP does not prescribe to the person who makes a decision (PMD) any “correct” decision, but allows him / her to find interactively

an option (alternative) that is the best for his / her understanding of the problem and the requirements for its decision (IAEA, 2019).

The steps to apply AHP are shown in Table 1.

Table 1

The steps to apply AHP

Step's name	Step's feature
1. Preliminary ranking of criteria	As a result of this step they are arranged in descending order of importance (significance)
2. Assigning importance coefficient to criteria ( $x_i$ )	Calculation the weight of the criteria in the overall strategy
3. Assigning coefficient of influence to result achievement to criteria ( $y_i$ )	Assigned a numerical score of impact: 1 – minor influence, 2 sufficient influence 3 – significant influence
4. Impact assessment ( $z_i$ )	Assigning an impact mark to each element: “+1” – affects positively (improves overall strategy), “-1” – eliminates the negative factor of the strategy
5. Forming strategy tree	Forming strategy tree (schemes) according to the coefficients taking into account hierarchical type

Source: made by authors.

Statement of the task in the process of applying the method of AHP. Let there be many alternatives (directions of strategy):  $A_1, A_2, \dots, A_n$ . Each of the alternatives is evaluated by a list of criteria (specific tasks with numerical status):  $B_1, B_2, \dots, B_n$ .

It is required to determine the best decision (maximum efficiency), that is:

$$S_{(A)} = \sum_{i=1}^n A_i \rightarrow 1, \quad (1)$$

where  $S$  – strategy (summary integrated indicator);

$$A_i = \sum_{i=1}^n B_i \cdot \quad (2)$$

$$B_i = x_i \cdot y_i \cdot z_i. \quad (3)$$

Thus, the existing structure of the state strategic documents, after analysis and ordering by the analysis of hierarchies, can transformed into an organizational and economic mechanism, which will ensure the effectiveness of the implementation of the state strategy.

#### IV. Results and Discussion

Applying the method of analysis of hierarchies for the structure of state strategic documents, we obtain the following organizational and economic mechanism that is presented below (Figure 2).

In relation to the companies with state participation, the state and public authorities, as representatives of its interests, are simultaneously as the regulator of its activities and as a shareholder / owner. Lacking the balanced strategy tree leads to fragmentation of the position of the state depending on particular organ of state power represents its interests at the different situations. Theoretically, it is also possible to observe the situation of the goals' conflict expressed by various representatives of the state, implementing the functions of the owner in relation to companies with state participation.

At the same time, the risks of benchmarking for target setting associated should be mentioned with the following (CFA UK's Market Integrity and Professionalism Committee, 2014).

1) violation of the ambition principles and goals' achievability due to incorrect interpretation of the formation method of the same indicator by the name of different companies (to manage this risk, a detailed comparison of the management accounting policies of compared companies is necessary, which in the implementation of benchmarking by public authorities seems likely not feasible);

2) nonoptimality goals because of the presence of a time lag between the data of the benchmarking, the current position of the company with state participation, the purpose of which is set to the result of the benchmarking, and the period in which the company will achieve these goals.

This problem can be solved by setting as a key indicator of the effectiveness of the market relative indicator, such as the company's place in the rating of the industry / sub-sector or market share.

Another important feature of the state as the main owner is participation in the management of the company's interaction with state participation with stakeholders in its activities. It should be highlighted that the interaction of state-owned companies with the environment is carried out both independently and through the state as the main owner. At the same time, the diversity of representatives of the state-owner complicates relations and leads to instability of internal processes which are focused on the company's interaction with stakeholders (Goncharenko, 2017).

Another useful option of structuring in the public-corporate sector is the classification by the influence degree of the "strategic object" of each of the documents on the business of the company.

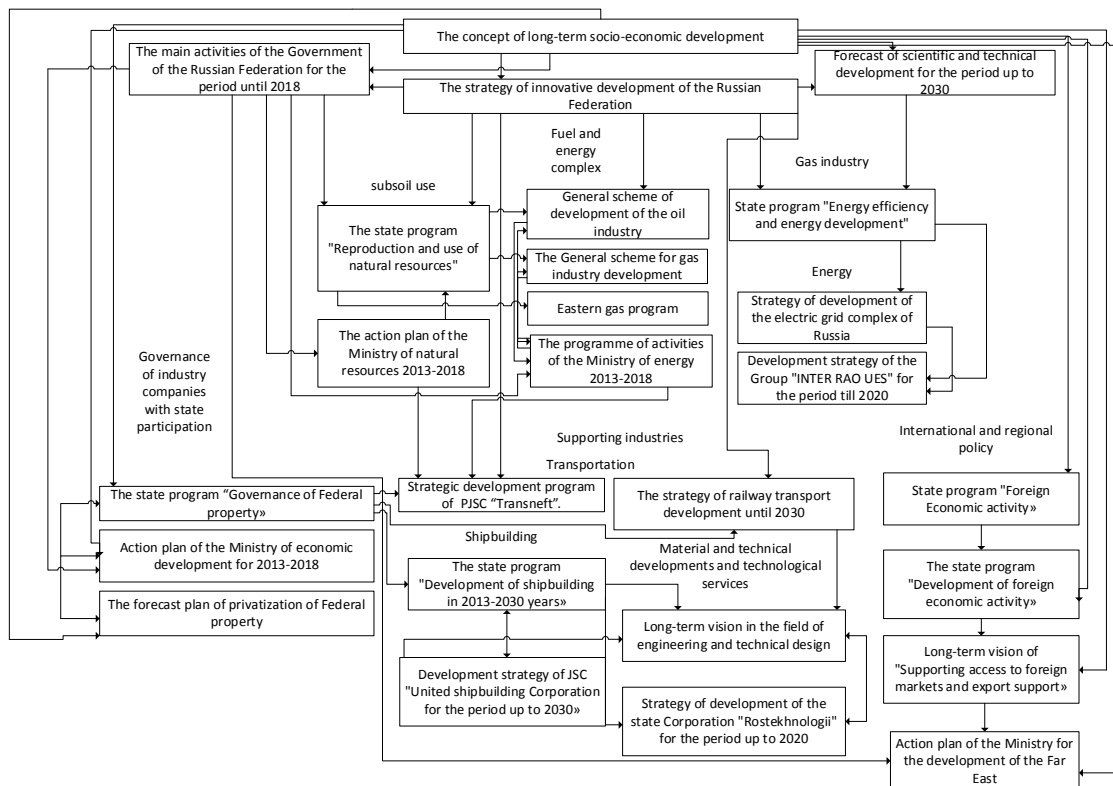


Fig. 2. Organizational and economic mechanism of strategic management of state energy corporations

Source: made by authors.

Continuing the example of the company of Energy power complex with the state participation, the described ranking can be represented in a following way:

State strategies and medium-term planning documents are divided into several categories according to their importance:

- 1) documents which directly define the goals of the company;
- 2) documents which affect certain goals of the asset portfolio;
- 3) documents which define the objectives of the counterparty industries and non-core assets of the oil and gas holding;
- 4) documents which influence the functional goals of the company or have an indirect impact on the activities (*LSE, 2011*).

The first category documents are mandatory for reflection in the strategy and long-term development program of the state company; other strategic documents are attracted consistently as the strategy is detailed to the level of functional plans and strategies of individual subsidiaries and dependent companies of the holding.

Considering this example, it should be mentioned that this collection of strategies with a detailed approach required in the development of corporate strategy is unbalanced on the planning horizons. Thus, if the corporate strategic planning framework establishes a horizon ending in 2030, there will be a necessity to extrapolate a number of medium-term documents. Using of program documents instead of long-term strategies is due to the lack of a methodologically accurate understanding of policies in a number of branch and functional areas. The public administration system has made and will be attempting to streamline strategic planning both at the level of public authorities and at the corporate level of companies with state participation to varying degrees of consistency (*Mikheev, Vaganov 2015*).

The Federal law “About the State planning in the Russian Federation” (next mentions – 172-FL), signed by the President of the Russian Federation on 28<sup>th</sup> of June, 2014, defines the hierarchy of state strategic documents, as well as describes the mechanisms of state strategic planning<sup>1</sup>. According to 172-FL the following levels of strategic planning are envisaged: 1) Federal; 2) level of Federal subjects; 3) municipal.

On each level, state strategic documents are developed in the framework of the following processes: 1) target setting (including by industry and territorial principle); 2) forecasting; 3) planning and programming. The document also points the necessity to create a register of state strategic documents, the registration procedure of which is mandatory for all newly adopted state strategies and will be carried out in a planned manner for all formally valid documents adopted before 172-FL will become legally.

It should be pointed that the adoption of this law is helpful undoubtedly, because it provides unfolded in the system of bodies of state power and management processes, long-term and medium-term planning methodological basics for top-level (that is, enables integration of the “local” formalized functional area, before proving by targeted guidance and regulations, for example, the development of national programs) (*The Russian Government, 2019*).

It is also necessary to highlight a number of features of the document which may adversely affect the regulated by 172-FL process of state strategic planning and limit the scope of this approach to the public-corporate sector (Table 2).

Analyzing the current state of the organizational and economic mechanism of strategic management of the largest state Energy corporations, the authors paid special attention to the study of the logic of the functioning of business models of the largest energy corporations. It is need to transform these business models in order to improve the efficiency of the leading companies of the fuel and energy complex as a base for ensuring the economic safety of Russia, which has become particularly relevant in the conditions of instability of the world

<sup>1</sup> Ref. (<http://base.garant.ru/70684666/>)

economy and foreign policy and economic pressure from the European Union and the United States of America. (Goncharenko, 2017)

Special research according to the strategies and business models of companies with state participation was carried out in connection with the study of the system of state property management (Solovyov, 2014), privatization processes (Radygin, 2014) and analytical work in the sectors in which the state's share is significant. Taking into account these principles, the following scheme is proposed for the development of long-term programs for the development of companies with state participation.

Step 1. Providing a united foundation for planning the distribution of unified scenario conditions to the entire portfolio of companies with state participation. Unification of scenario conditions used in forecasting the market environment and strategic planning of companies with state participation is the basis of the portfolio approach, as it ensures comparability of long-term goals (Investopedia, 2019). It is advisable to formulate the following proposals:

- planning of activity of the company for the purposes of forming of strategy to make with use of scenario conditions approved by the government of the Russian Federation for the long-term perspective (*The Russian Government, 2014*) and the medium-term perspective (*Economy Ministry of Russia, 2016*);
- the document needs to be created section, obviously containing used scenarios, a reference to approved by the Government of the Russian Federation the documents and reasons for any deviations from the state of the socio-economic development (if any);

Table 2

#### Interpretation of the peculiarities of the state strategic

Peculiarities	Interpretation
1. Fuzzy basic definitions	Thus, there is no indication in the definition of strategic planning of the long-term planning horizon in the development of the strategy, and therefore similar clarification has not been made throughout the document. Medium-term documents designed to detail the process of achieving strategic goals in the medium term, coexist in the classifier of state strategic documents and are not limited to the possibility of parallel development. In fact, this approach legitimizes the widespread use of the term “medium-term strategy” in the activities of public authorities and management from a methodological point of view»
2. Shifting the hierarchy of state strategic documents	The chain “forecast-target setting - plan to achieve the goals” in 172-FL distorted to “target setting-forecasting-planning”. This leads to confusion in the concepts of forecasting and planning, when forecasts of socio-economic development are perceived as macroeconomic goals
3. Clear linkage to the political process	Thus, the most important document of strategic planning, in accordance with the 172-FZ, is the annual message of the President of the Russian Federation to the Federal Assembly of the Russian Federation, which is mostly of a political nature. The strategy of social and economic development of the Russian Federation is based on the President's annual messages. Its development is carried out every 6 years (presidential term, which clearly formalizes the binding of strategic planning to the electoral cycle
4. Distribution of powers between participants of the state strategic planning at the top level	The President of the Russian Federation does not involve a balancing of public policies (it is the Government of the Russian Federation), and does not generate any constraints on target setting. Thus, there is a risk of issuing conflicting goals or forming a tree of goals that do not fully reflect the object of management



End of table 2

Peculiarities	Interpretation
5. The complexity of the hierarchy of strategic documents' subtypes of regional and branch levels	On the one side, sectoral documents belong to the Federal level, which defines regional goals. However, according to item 2 of article 44 172-FL, "priorities, the purposes and tasks of social and economic development of the subject of the Russian Federation can be detailed in industry documents...". This investment can be implemented for industries that have a clear territorial localization (for example, mining diamonds or amber), however, it creates inevitable enforcement problems in the strategic planning of industries that have a wide geographical distribution and do not have a fundamentally determined reference to a specific economic and geographical area
6. Long period of accommodation of the system of state strategic documents to the methodological grounds	Thus, in accordance with paragraph 4 of article 47, state strategies and the Federal targeted program, adopted before the law enters into force, shall be considered valid until the end of the validity legal period

Source: made by authors.

- it should be taken into account that the forecasts of development of the industry production are base on the perspective dynamics of the world and regional markets, and it should be also calculated on the basis of scenario conditions used in planning;
- in terms of planning innovative and technological development of the company it is necessary to be guided by the forecast of scientific and technological development of the Russian Federation for the period up to 2030 (*The Russian Government, 2014*).

Step 2. Provide a comparable planning horizon across all components of the portfolio. Taking into account existing state strategic documents it is necessary to determine a single period for planning the activities of companies, for example, 2015–2030. At the same time for ensuring the comparability of state (formalized at the strategies of the federal, branch, regional and municipal levels) and corporate targets, it is necessary to consolidate the necessity for explicit reflection in the long – term development programs of the target dynamics of the main KPIs for 2018, 2020, 2025-for comparability with the main set of state programs and sectoral strategies.

Step 3. Definition of strategic goals of companies with state participation. With the large number of companies-facilities management, scarcity of resources and competences, the lack of clear quantitatively expressed in the system of state strategic goals, detailed up to the corporate level, as well as the limited time allocated for the development of long-term development programs, to generate quantitative strategic guidelines for companies with state participation seems to be weakly realistic. However, it is now possible to bring to the companies a set of priority for the state key performance indicators and their target dynamics.

Step 4. Assessment of opportunities for creating synergies in the portfolio of state assets. It is important to note that because of the weak coordination of the activities of companies with state participation, competition of state-owned companies for government resources and market share, as well as the presence of the state in almost all sectors of the economy, there remains the potential for synergy in the portfolio of state assets. For analyzing this potential, taking into account the resource constraints of state authorities, it is advisable to instruct companies with state participation in the development of long-term development programs to work out the possibility of implementing joint projects with other companies with state participation and submit proposals to minimize competition with them in the markets

of current and future presence. Maximizing the overall effect on the economy should be one of the strategic goals of companies with state participation. The methodological framework is developing now for this, but so far at the level of criteria for evaluating specific projects with direct budget participation. In general, the reflection of the multiplicative effect of the portfolio on the investment projects planned by the state company for implementation should be as a recommendation.

However, the goal of maximizing the overall effect on the economy or on the state's asset portfolio, as well as the specifics of the state as an owner, affects the quality of the company's investment portfolio with state participation (*Admiral Markets UK Ltd, 2019*). Thus, when forming the investment portfolio of companies are using not only criteria of financial and economic efficiency. In order to structure the portfolio of projects that make up the "backbone" of the strategy and the assets of companies with state participation, introduce a categorization of investment projects based on the objectives of its implementation.

## V. Conclusion

In conclusion, it should be emphasized above analysis is the author's view on the development of the organizational component of the organizational and economic mechanism of strategic management of the company with the state participation of the Fuel and Energy complex of Russia. The authors believe that the study of this object is relevant, as the fuel and energy complex, despite the dramatic changes in the foreign economic situation, from the EU and the USA is still the key element of economic safety of Russia. So, changes in the logic and processes of strategic management which were framed and tested in the work of the organizational and economic mechanism of strategic management of the fuel and energy complex can be in the level of organizational and economic mechanism of strategic management of Russian economic safety in future (*Loboda, Bogoviz, Ragulina, 2019*).

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