

Thus, one can calculate an additional value of the Priorskoy deposit development by the Real Options Method. The introduction of Real Options into the investment project structure and their evaluation allowed increasing its attractiveness significantly. The value of Real Options is equal to 36 347 MIO rubles. So, the expanded net present value makes 42 792 MIO rubles.

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DEVELOPMENT OF TOURISM INDUSTRY IN RUSSIA: PROBLEMS AND PROSPECTS

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Tourism is very favourable, progressive sphere of human life activity. Not so long ago our best experts in this area had to prove it in the highest cabinets to the highest authorities. But now, even the most skeptically officials can't help but recognize advantages of development of the given branch, capable to become one of the key spheres for any country of the world. By the way, some developed in this respect states receive incomes of the incoming tourism, comparable to what we have by selling raw materials. It is the real fact, without any exaggerations. But it is only one side of the coin. Tourism is very good because it is easy to travel, its cost is comparatively low to other profitable branches of industries. It is capable to solve and successfully solves many problems, including social ones. The first among them is a problem of employment.

It is necessary to remark, that World Travel and Tourism Council (WTTC) represents the industry of tourism after full economic analysis in such terms, as a total internal product (gross national product) and employment [1]. It allows us to compare a situation in the branch to a situation in other sectors of economy and the country as a whole. By the way, recently this organization has presented most detailed of ever offered the analysis of the Russian Federation's tourism industry. Practically all aspects of demand are presented.

According to the conclusions of the research, the tourism branch has great opportunities to influence on the future of economic and social development of Russia. The key data collected by WTTC, impress a lot. Employment just in the industry of tourism in 2008 will amount to 732 thousand workplaces (1% of all workplaces), and together with the interfaced branches of economy – 4,126 million (5,8% of all workplaces). The general share in gross national product of the industry of tourism and the interfaced branches of economy is considerable – 6,9%. By 2018

WTTC experts predict real annual growth of a share of branch in gross national product by 5,7%, and the general employment in this sphere and adjacent areas will have grown up to 4,563 million people [2].

WTTC president Jean-Claude Baumgarten declared: "Russia possesses sufficient potential to become one of the leading countries of the world in sphere of tourism within next ten years. I would like to approve of the major measures taken by Rostourism for stimulation of development of this branch, and to call the government, and also representatives of your industry and the society as a whole to listen to those recommendations resulted in this report to reach social and economic gains from development of tourism in full"[1].

These words are not idle talk, necessary only for the press covering this or that event. Not every country receives such honour, but only the country which the World Council considers perspective for the rise of tourism branch for the benefits of all world community. The report is also important because it changes foreign investors opinion about Russian tourism sector, for which WTTC is an indisputable authority.

So we can say that time for Russia has come. It testifies that our country represents the most perspective tourism market since WTTC cares about it. This advice offers concrete ways to decide our problems, prompting: where and how to invest more effectively, how to develop various branches of economy, directly or indirectly connected with the industry of tourism. Foreign experts advise us how short-sightedly and dangerously to build strategy of development of the Russian economy on raw materials export. Tourism can and should become one of the basic items of replenishment of the budget even for such an industrially focused state as ours.

Next decade Russia is predicted a place of one of the leading countries in the sphere of travelling. Come to think of it, chances to become a hospitable country for us are actually great. First, our incomparable natural sights say "yea". Secondly, our history full of peripetias and riches of cultural heritage. And, thirdly, the fact all this carefully had been hidden behind the Iron Curtain for years and years. But to receive the maximal feedback from tourism branch, it is required to solve a lot of problems. To hope for the market, which will correct everything by itself or for the efforts of domestic or foreign investors, is silly and naïve. Analysts consider that participation of the state is necessary. To decide problems in tourism and to develop new vision WTTC suggests meeting three demands:

- 1) the Russian management must give the priority status to the sphere of tourism;
- 2) businessmen should correlate interests of their business to people's needs, culture and environment;

3) these participants should share goals of long-term growth and prosperity [1].

In WTTC research the following recommendations to the government of our country and the organizations defining the policy of tourism development are stated:

- to further a new program of development of the branch [1];

It is true a lot of similar programs have been developed in our country, but apparently not a single one has justified itself or has brought a desirable result.

- to finance the branch adequately and to give the Federal agency on tourism the power to head a campaign on marketing and development of tourism product [1];

Here it is not quite clear, what "Adequate financing of branch" means. The state cannot finance the programme in full, but at the same time there is not any scanty help necessary to push the development.

- to carry out strategic development and investment in advance of a brand "Russia", promoted to the market by means of competitive marketing and an advertising campaign both inside the country and abroad [1];

We have always such tourist brands before the eyes, as: Turkey, Greece, Egypt. These countries have been known for a long time, and their image is attractive enough. Now let's imagine a brand "Russia". It seems to me, that the associative line of the potential consumer will deviate from tourism a little. Oil, gas, air defence. Naturally, we cannot build foreign policy looking at tourism, but it will be possible to speak about a brand only after tourism is strong enough.

- to accelerate creation of special economic zones for development of tourism [1];

- to reduce bureaucratic procedures which visitors coming to our country face [1];

- to promote the inflow of investments to tourism by creation of a system "Through one window", to reform a financial system and to carry out the introduction of the new fiscal policy stimulating investment in tourism [1];

Besides, for our state tourism is not of any priority to change anything so cardinaly in the areas, being ancestral lands of the country, but happened to relate to the distressful branch.

- to accelerate carrying out of the program of modernization of the airports, railways and ports to maintain the branch development in regions [1];

- to strengthen work on preparation of the professional staff [1];

- to carry out diversification of the Russian product and the market of tourism to maintain its steady development and reduction of seasonal prevalence [1]; To develop such products, as incentive trips, river and sea cruises, cultural and other city events, sport and adventure tourism.

But, nevertheless, problems are obvious. The visa mode in our country does not correspond with image of the hospitable state for tourists. A lot of our natural and recreational resources, being integral, I would even say, one of the most significant components of tourism product, are under real threat. WTTC, speaking the language of macroeconomic, at all desire cannot help decide the local problems connected with peculiarities of our mentality and the way of life. In particular there is a question: how to build modern resorts when local authorities have already sold off all or, at least, the best suitable sites under projects to petty builders. To create a modern resort meeting all latest demands a huge area is necessary, hundreds and even thousands of hectares of the ground. There are no such things practically anywhere: neither on the Azov coast, nor on Baikal, let alone the Black Sea area. What to do with the already sold off ground now? The example is obvious. Having received the Olympic status, Sochi has faced this problem very sharply. Time will show what it will result in.

And, certainly, the main thing is to decrease competitiveness of the Russian tourism product. With growth the life standard of Russians (first of all I'm speaking about the middle class), it becomes obvious, that it is more favourable and comfortable for us to have holidays abroad. And I am sure, business is not that after the Iron Curtain raise everyone wanted to look at how it is there. Of course, during the Soviet times our compatriots had a stereotype that to go overseas is cool, that there is fashion, freedom and in general, a beautiful life. But in fact, for nearly twenty years we have already seen enough. Tourism is a trip not for the sake of a trip and for the sake of holidays. And nevertheless we keep on going to Turkey, Egypt, Tunis, to Montenegro, eventually. And why? Because here (in Russia) it is expensive, as amazingly it sounds. And it is even more amazing, that the prices grow first significantly in those services the tariffs of which are supervised by the state. The railway, hotels, even museums entrance fees.

The next stumbling-block is a system of taxation. WTTC report says, that it should be changed, but how? According to the representatives of the Russian tourism industry union to agree with the state means "to be up against a blank wall". For example: in the Far East the fastest way (it is literally within two-three years) to raise tourism is to create conditions for international cruisers calls in our ports. Try to coordinate such a question with frontier guards today! It is necessary to create cheap conditions on expenses which will bring serious incomes, and not in ten-fifteen years as it is planned, but much faster. We stopped building cruise-liners long ago and "museum pieces" sail down our rivers. To buy a vessel, it is necessary to give addition at 23% of its cost on the customs duties and taxes. A foreign bus is the price of the bus plus the customs charges, plus the VAT... How to pay such charges back?

But at the same time the state makes steps to perfect the legislative base regarding tourism branch. On 24.01.2007 the amendment to the law "About the bases of tourism in the Russian Federation" was approved, and it cancels licensing tour operators and travel agencies activities. On 18.07.2007 the regulations of services on realization of a tourist product was approved. All this caused broad resonance in the Russian tourism branch. Many people considered it for the best to improve the system of licensing, and their reasons are clear, but nevertheless...

Summing up, it is possible to say that now it is still too early to judge to what side the situation in Russian tourism varies. Nevertheless it is necessary to admit, that the potential of our country in this branch

is huge. A question is whether we will be able to use it correctly. Predicted WTTC 7,8% contribution of tourism to gross national product in 2006 and real 3-4%, answer this a true rhetorical question quite eloquently.

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