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Risk management and optimization of bank loans allocation in the project financing program

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Аннотация:

An additional selection criterion for the banks involved in the implementation of the Program for Support of Investment Projects is proposed in this article, and the formula for the optimal distribution of bank loans between the projects is derived. The loans are provided by the banks selected according to the criteria established by the state Program for Support of Investment Projects Based on Project Financing. The ratio of the bank loans granted to the value of the bank's own funds is economically justified and proposed by the authors as an additional selection criterion for the banks. The formula for the optimal bank loans distribution between the projects is derived to reduce the risks and improve the funds utilization efficiency. The risks are associated with a failure to fulfill timely the planned project implementation activities and with a significant allocation of the funds by one bank for several investment projects. The study results have shown that a failure to perform timely the planned activities results in the increase in the project costs, and have also indicated the presence of a local maximum (of?) financial result for the bank loans distribution between the investment projects. The example of the risk appraisal by points and calculation of the economic effect as a result of the optimal bank loans distribution between two investment projects are presented herein.

Ключевые слова:

Bank lending, Bank loans granted, Economic effect, Financial risks, Investment project, Optimal allocation, Own funds, Project financing, Support program