

использования современных технологий в производстве. К внешним факторам относят предпочтения покупателей, уровень дохода населения, ожидания покупателей относительно их будущего дохода и уровня цен, цены товаров-заменителей или сопряженных товаров, а также особенности ценовой политики конкурентов. На мировом рынке также существуют различные конъюнктурные и спекулятивные факторы, которые носят стихийный характер.

Таким образом, для любого промышленного предприятия важна совершенная и рациональная система ценообразования и сбалансированность ее элементов, так как результаты финансово-хозяйственной деятельности влияют не только на деятельность самого предприятия, но и воздействуют на социальный и экономический уровень развития страны.

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## **International experience in using behavioral approach to improving financial decision-making**

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Traditional finance employs models in which market participants are considered to be rational, efficient, and unbiased users of relevant data who make decisions based on utility maximization. Traditional finance assumes that all market players, as well as the market itself, act rationally in order to maximize their gains. Poor market outcomes will punish any investor who makes a less-than-optimal decision. It is also true that market participants' individual errors are not connected with one another, and hence these errors have no capacity to influence market pricing. One of the main ideas of the standard market is the efficient market hypothesis, which assumes that market participants are rational. The link between expected profit and risk is another fundamental concept: risk-averse market subjects want higher earnings for hazardous investments. Traditional financial assumptions impose unwarranted expectations on human behavior. The impact of human limits on decision-making is studied in behavioral finance. It also assumes that the financial market is under-informed in some situations.

Financial decisions and behavior, such as investing, should match normative expectations by performing utility trade-offs between calculated outputs, such as

predicted values, and specified financial alternatives. Because the decision-maker is rational, he or she must select the option with the greatest utility, regardless of the decision-making circumstances. Information that cannot be calculated on the predicted values of the options should not impact the choices made, according to normative theory [1].

Behavioral finance is a relatively new, but quickly expanding area that uses cognitive psychology, conventional economic theory, and financial theory to explain economic decision-making. Behavioral finance investigates the impact of psychology on financial practitioners' behavior and the resulting repercussions on financial markets. Behavioral finance is an area or sub-discipline of behavioral economics that examines the real financial behavior and decision-making of people, including the knowledge of psychology and sociology. This could lead to the design of decision-making concepts which take into account not only cognitive but also psychological and emotional factors and their influences on decision-making process, which could positively affect the sustainable development of the aforementioned types of enterprises [2].

Decision-making is influenced by a variety of factors, including prior experience, cognitive biases, age, and individual differences. Heuristics attempt to provide a framework within which important decisions can be made swiftly and satisfactorily. Heuristics provide individuals with a broad guide to follow when they execute their task in order to reduce their effort in making decisions. As a result, heuristics and the factors that influence decision-making might be considered important parts of critical thinking.

The origins of behavioral finance can be traced back to publications on prospect theory and the replacement of behavioral economics with anticipated utility theory. Cognitive shortcuts, heuristics, and their significant impact on the decision-making process were introduced by prospect theory. As reference points, it has three main components: probability weighting, loss aversion, and sensitivity reduction. People drastically underestimate probabilities and their objective worth. Individuals may place a higher value on low probabilities while undervaluing great possibilities [3].

Financial decisions relate to how, when, and where funds are acquired to suit investment needs. The study of financial decision-making arose from the analysis of financial data related to corporate performance. Financial decision-making determines the optimal course of action for a company's short- and long-term goals while taking current financial and economic realities into account. Managers' investing and financial decisions can be influenced by psychological factors such as greed and fear [4].

The activities of a firm and the decisions of its managers are constantly influenced by the business environment. Managerial decisions are influenced by psychological and sociological aspects that can be explained by behavioral finance.

### List of literature

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### Улучшение топливно-энергетических и биосферных показателей двигателей внутреннего сгорания в процессе агрегатного ремонта

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Работу электромагнитных активаторов определяют в основном четыре параметра [2]:

- напряженность магнитного поля (МП);
- время пребывания топлива в МП;
- скорость прохождения потока;
- градиент напряженности МП.

Наибольший результат достигается при расположении устройства в непосредственной близости к карбюратору (форсунке, распылителю). В этом случае сохраняется эффект структурной перестройки молекул топлива при подготовке к продуктивному сжиганию.

На основании изложенного сформулируем следующие промежуточные выводы:

- факт положительного влияния физической активации ГСМ подтвержден многочисленными исследованиями с большой степенью достоверности;
- механизм влияния характеристик МП на физико-энергетические и служебные характеристики ГСМ требует проведения дополнительных исследований.

В процессе экспериментальных исследований был осуществлен замер расхода топлива, токсичности и мощности двигателя «ВАЗ-2114». Испытания проводились на различных режимах работы двигателя с постепенным