• Target US and Western shipping in the Persian Gulf region, and try to interrupt the oil flow through Gulf.

• Attack oil infrastructure of GCC countries by interrupting oil supply, which would lead to dramatic rise in oil prices leading to new long lasting world economic crisis.

• Cause environmental damage: spread of radiation.

Conclusion

It is doubtful, but there is a possibility that Israel will strike against nuclear facilities of Iran on its own, with the aim to destroy or at least delay the program for several years.

The success of attack mission will be estimated by how much program of nuclear enrichment would be destroyed or the number of year that it would delay Iran from acquiring enough HEU to create nuclear bomb.

Iran without doubt will perceive US as a part of conspiracy and would think that it assisted Israel and gave green light. This means that together with Israel US also would be included to the list of retaliation.

In recent years Arab states became frustrated with US and Western double standard when considering Nuclear Proliferation in the Middle Eastern Region. According to CSIS experts Arab countries will not accept any attack on Iran under the disguise that Iran causes and existential threat to Israel, while Israel possess about 200 to 300 nuclear warheads, and Jericho missile delivery system. In addition Israel is still occupying Syrian Golan Heights and West Bank.

Regarding Syria, it would not engage in full scale war against Israel, because it knows that its military is incapable against Israeli military. But Syria could assist to proxy actors like Hamas and Hezbollah to attack Israel.

From consequences of Israeli attack on Iran, we can infer that United States will not allow Israel to carry out pre-emptive attack on Iran. Because costs of this attack highly overcome benefits and harms US interests in the region.

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FINANCIAL FORECASTING METHODS IN OIL-SECTOR OF KAZAKHSTAN

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Annotation

The paper emphasizes the importance of financial forecasting for Kazakhstan’s oil-sector. Methods used in financial forecasting are described in the paper, namely in oil-sector. General definition of financial forecasting is given, and article mentions 3 most relevant forecasting methods: Exponential smooth, Trend analysis, Regression analysis.

Keywords: Oil sector, Kazakhstan, Forecasting methods

Түйін

Бұлар – ең көп қолданылатын болжалдау методтары, олардың әрқайсысының өзінің артықшылықтары және кемшіліктері бар. Қарастырылған тәсілдердің дәлдігі уақыт аралығына және қолда бар ақпаратқа байланысты. Түйіндей келгенде тәсілдің тиімділігі оның қолданылу мақсатына байланысты.

Резюме

Эти методы прогнозирования самые распространенные, каждый из них имеет свои преимущества и недостатки. Точность описанных методов зависит от диапазона времени и имеющихся данных. В заключение, эффективность методов связаны с целью пользования.

Özet

Bunlar en çok kullanılan tahmin etme yöntemleri, bunların kendine ait avantajları ve dezavantajları var. Anlatılan yöntemlerin doğruluğu zaman aralığına ve mevcut bilgiye bağlı. Yani yöntemin verimliliği onu kullanma amacına bağlı.

Financial forecasting methods in oil-sector of Kazakhstan

Oil sector is the most important part of Kazakhstani economy and 21% of GDP is linked with the activity in this sector. There are many oil-producing companies in Kazakhstan and together they form oil-sector of a country. Thereby forecasting the financial outcomes of Kazakhstani oil-producing companies, spotting deteriorating conditions and taking corrective actions have strategic importance for the future economic prosperity.

Financial forecasting in oil-sector is the process of estimating of future financial outcomes for a oil producing firm and preparing for the future using historical data, in addition to external factors such as oil deman, oil price and oil reserves.

There are 2 types of forecasting approach 1) qualitative (or judgemental) and 2) quantitative. Qualitative approach is useful in short-term forecasting and based on human judgement rather historical data. Advantages of qualitative approach include next positions: useful when there is lack of historical data, can identify systematic change more quickly and interpret them more effectively Disadvantage of this approach is that it is subjective and some critical issues may be missed. Some of qualitative approaches are: executive opinions, delphi technique, sales force polling, consumer surveys, pert-derived.

As I am going to use quantitative approach for oil-producing companies, because most of my research is linked with financial statements. The peculiarity of this approach is linked with using historical datas to forecast future business performance, in the main this approach is based on mathematical calculations. Quantitative approaches are: moving averages, exponential smoothing, trend analysis, decomposition of time series, regression, Markov approach, etc. In this article I am going to cover the most effective and accurate quantitative methods.

Exponential smoothing is a modified version of moving average technique, difference is that in moving average technique all historical datas weighted equally, but in exponential smoothing datas are weighted according to recentness, for instance recent information is given more weight than information in distant past.

The formula for exponential smoothing is:

$$Y'_{t+1} = \alpha Y_1 + (1-)Y'_t$$

or in words, $Y'_{new} = Y_{old} + (1-\alpha)Y'_{old}$

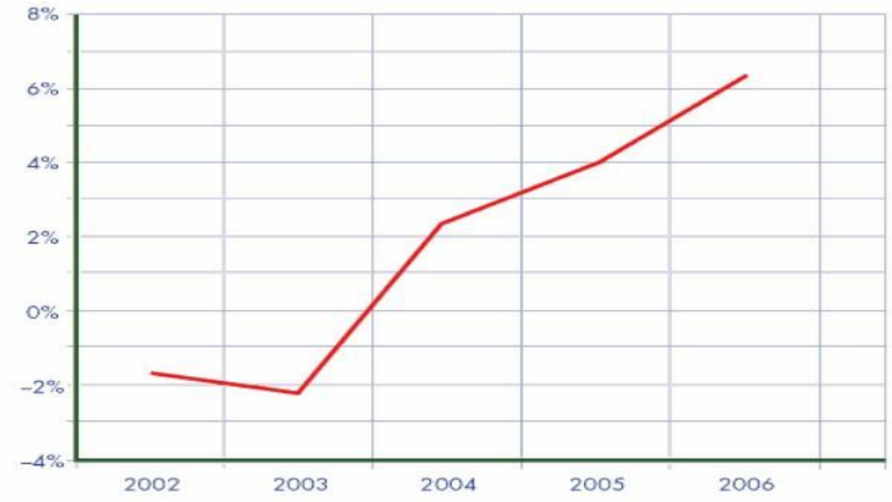
where Y'_{new}= Exponentially smoothed average to be used as the forecast.

Y_{old} = Most recent actual data.

Y'_{old} = Most recent smoothed forecast.

α= Smoothing constant. The higher the α, the higher the weight given to the more recent information.

Trend analysis is a technique based on using past data to predict future movements. It is similar to simple regression. This technique is used to see whether a firm's financial situation is improving or worsening. Usually analysis is plotted in a graph to provide picture of results. Trend analysis fits trendline to mathematical equation(linear, exponential, polynomial, etc.) and shows the future by means of this equation. For instance, the linear trendline equation can be shown as: $Y = a + bt$.

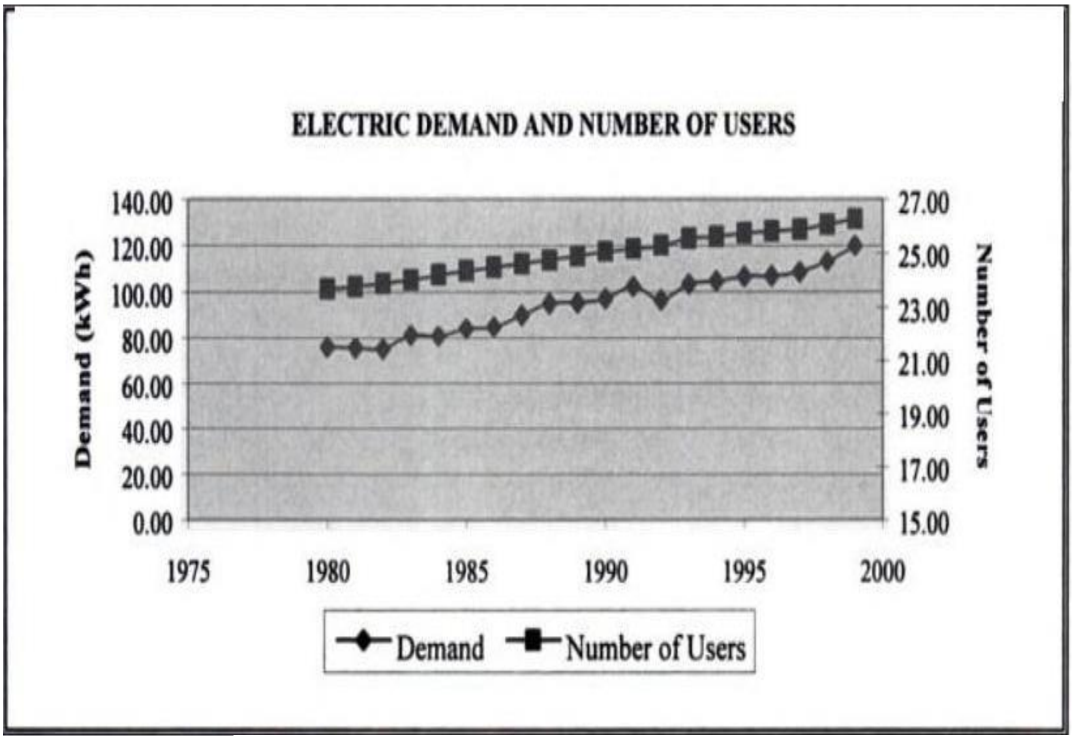


Note: Source is Financial Management; Principles and Practice, Authors: Gallagher and Andrew, 2007

Regression analysis is a technique used for estimating relationship between variables. These variables can be independent and dependent. Based on regression analysis one can understand how the change in independent variable can influence the fixed variable. Analyzing the relationship between variables the future business performance of a firm can be forecasted.

To assess the accuracy and reliability of regression results one uses:

1. Correlation coefficient (R) and coefficient of determination(R2)
2. Standard error of the estimate (Se) and prediction confidence interval
3. Standard error of the regression coefficient (Sb) and t-statistic



Note: Source is Regression Analysis: Modeling and Forecasting, Authors: George C. S. Wang, Chaman L. Jain, 2003

Summary

These are the most common forecasting methods, all these methods have their own advantages and disadvantages. Methods described in the article are accurate in specific time range and available historical data. So it depends on which criteria these methods are used, for instance, exponential smoothing is good at short-term forecasting, trendline is good at long-term forecasting and regression is good at medium-term forecasting.

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CHARACTERISTICS OF THE POLICY OF REGULATION OF THE LABOR MARKET, EMPLOYMENT AND MIGRATION DURING TRANSITIVE TIME IN KAZAKHSTAN

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Özet

Bu makale başlica kanun ve kurallari ile göç ve işçi konularını göstermenktedir.Makaledeki avantajlardan biri de yazarın kronolojik olarak sadece kanunları değil aynı zamanda pozitif ve negatif yönlerinide göstermiştir.

Резюме