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Fininformservice NIKA, Ltd
MFPU Sinergia, 80 G Leningradskiy prospect,
Moscow
phone: 8-916-646-09-30
<http://finvector.ru>
E-mail: nikainform@mail.ru

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Tatyana Zhukova, Ph.D., Senior Researcher, International Capital Markets Department IMEMO RAS
E-mail: ttanya2001@gmail.com

LONG TERM DOLLAR CYCLES

Long-term dollar cycles exist since 1970s. This is confirmed by foreign and the latest home research. Dollar Cycles were similar in duration. But under the low inflation and interest rate their future characteristics may be different. The research of dollar cycles dependence on business cycles and interest rate differential (was indicated in foreign and the latest home concepts) allows you to create a more flexible approach to dollar cycles and related global commodity prices forecasting.

Keywords: long-term dollar cycles, concepts, financialization, business cycles, interest rate differential

Yakov M. Mirkin, Doctor of Economics, Prof., Head of International Capital Markets Department, IMEMO RAS;
E-mail: Yakov.mirkin@gmail.com

Karina Bakhtaraeva, Ph.D., Senior Researcher, International Capital Markets Department, IMEMO RAS;
E-mail: bakhtaraeva@gmail.com

Irina Dobashina, Ph.D., Associate Professor, Department of Statistics, Finance University under the Government of the Russian Federation

E-mail: irina421@gmail.com

THE MECHANISM OF DOLLAR LONG CYCLES

The article shows that the mechanism of dollar long cycles is based on long-term business cycles in the USA and counter-cyclical monetary policy of the Federal Reserve. During 1970-2015 dollar dynamics has had strong linkages with business cycles (real GDP growth rates), monetary policy (federal fund rate's increase or decrease) and real long-term interest rate differentials for US and German 10 year government bonds. Based on the identified relations the projections about the mechanism, peak and duration of the new dollar cycle, which started from 2009, are made.

Keywords: dollar exchange rate, dollar cycles, business cycles, interest rate differential, monetary policy.

Trokhov M. M., PhD, Senior teacher at of department «Finance and prices», Plekhanov Russian University of Economics; Director of Department for International Reporting, LLC «Vneshaudit consulting»

E-mail: tril@mail.ru

NEW BUSINESS MODELS IN VALUATION OF FINANCIAL INSTRUMENTS

The article continues author's research on the key trend in valuation of financial instruments – binding of valuation approaches to a company's business model. Five more business models have been reviewed, including proposed types of financial instruments and recommended approaches for their valuation within each business model.

Keywords: financial instruments; financial assets; financial liabilities; business models; fair value; value; valuation; valuation approaches;; International Financial Reporting Standards, IFRS.

Sysoeva Anna Alexandrovna, Post high graduate of the Department for Banking of the Plekhanov Russian University of Economics

E-mail: annik.89@mail.ru

APPROACHES TO THE FORMATION OF BANK 'S FINANCIAL RELATIONS WITH STAKEHOLDERS

The crisis of banking activity may be due to macroeconomic problems, which have an external impact on the activities of banks, on the other hand, are associated with a significant effect and ordering of factors and processes, among which

a special place is occupied by the problem of sustainable development of the financial relations of interested parties (stakeholders). In connection with this study the nature of financial relationships that occur between the stakeholders of the bank is important. The article investigates the problem of interaction of commercial banks with the stakeholders. The authors analyzed the evolution of scientific views, which examined the relationship between the participants of the banking business. The conclusion about the need to analyze the stakeholders of the bank based on the model of the Mitchell, as well as specialized software SPSS.

Keywords: financial relations, bank's stakeholders, bank's management, bank.

Popova I. V., Ph.D., Associate Professor, doctoral student in banking, Donetsk National University of Economic And Trade of M. Tugan-Baranovsky

E-mail: irinapo@yandex.ru

ASSESSMENT OF LEGAL CHANGES IN THE BANKING MARKET OF THE CIS COUNTRIES

The article deals with the legal framework governing the banking market of the CIS countries. The basic directions of interstate politics in banking are defined. It summarizes the main normative documents and authorities governing banking activities. The author has developed proposals to create a common legal space in the sphere of banking regulation of CIS countries. Scientific approach to the evaluation of the effectiveness of implementation of the state policy in the banking sector is formed.

Keywords: banking services, legal field, banking law, banking, banking standards, bank code, the law.

Maksimova Yu. G., Postgraduate, chair Monetary PolicyFinancial University under the Government of the Russian Federation

E-mail: maksimova1209@yandex.ru

IN TERMS OF GROWTH OF MICROFINANCE INSTITUTIONS IN THE CURRENT ECONOMIC CONDITIONS

The article is dedicated to summarizing the first five years of operation of microfinance institutions in the formal legal credit market, the main trends of development of the sector and the search for points of growth of microfinance institutions in the current economic conditions.

Keywords: microfinance, small business development, sustainable development of MFIs.

Sokolinskaya N. Uh. Prof., Ph. D., Professor of the Chair «Banks and Bank management», Financial University under the Government of the Russian Federation

E-mail: profsokn@rambler.ru

SOME ASPECTS OF THE DEVELOPMENT OF PRACTICAL AND METHODOLOGICAL TOOLKIT OF THE COUNTRIES-PARTICIPANTS OF THE EAEC IN THE FIELD OF BANKING

The article considers the possibility of creating additional institutions and parabankovskoy banking systems in member countries the EEU and the Eurasian development Bank, the requirements for its functioning, the necessity of creating a unified standard of inter-country requirements for decision making on investment projects and the opportunity wider implementation of banking schemes with bills of between banks of the participating countries of the Eurasian economic Union, and with their customers.

Keywords: concept, participating countries of the EEU, EDB, integrated approach, circulation of bills, refunds, methodological tools, provisions for possible losses on loans, banking institutions, banking parasitemia, investment projects.