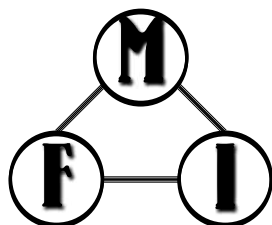


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Issue theme

INTERNATIONAL AND RUSSIAN EXPERIENCE OF THE INNOVATION IN FINANCIAL SYSTEM

NEW ECONOMY

Talimova L.A.

Innovative financial mechanism in the conditions of cyclic economy
development 3

FINANCES

Popiel L. A.

Improving the mechanism of budgetary investment resulting
revitalization of PJSC «Ukrainian Bank for Reconstruction
and Development» 13

FINANCIAL MANAGEMENT

Kondratyeva E.A., Shalneva M.S.

Using financial option in tax planning 17

MONEY

Soluyanov A.A., Soluyanova A.A.

The possibility in the shift of the experience of the eropean
payment systems in operating of the payment system of Bank of Russia 23

INVESTMENT

Minchicheva V.S., Baryshnikov P.U.

Evolution and prospects of attracting investments of leading
European powers to Russia's economy 29

ACCORDING TO THE MATERIALS OF THE ROUND TABLE

Popova E.M., Gavriluk E.N.

Actual problems of banking 38

INNOVATIVE FINANCIAL MECHANISM IN THE CONDITIONS OF CYCLIC ECONOMY DEVELOPMENT

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Abstract

The author of the article regards theoretic methodological aspects of the innovative economy development that appears as a result of cyclic fluctuations. They exist owing to exchanging and repeating stages of reproduction process that influence the formation of innovative financial mechanism

Keywords: innovation, innovative development, elements of innovative development, cyclic and anti-cyclic economy development, innovative financial mechanism.

IMPROVING THE MECHANISM OF BUDGETARY INVESTMENT RESULTING REVITALIZATION OF PJSC «UKRAINIAN BANK FOR RECONSTRUCTION AND DEVELOPMENT»

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Abstract

The article Discussed the main issues of the budget to invest in the context of financial and political crisis that has affected all spheres of the Ukrainian economy. Special attention is paid to the problems of budgetary investment, the basic ways to improve the process through legal regulation of public investment, greater opportunities to budgets at all levels of the budget system, providing increasing volumes of budget investment resources. The author considers the possible revitalization of PJSC «Ukrainian Bank for Reconstruction and Development», the ways of expanding its activities, as well as enhancing the role in financing investment and innovation processes in the country.

Keywords: budget, budget investments, public investments, investment resources, financial support, investment processes, investment opportunities, investments.

USING FINANCIAL OPTION IN TAX PLANNING

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Abstract

The article shows the features of tax planning in Russian companies are considered financial instruments that can be used for the purpose of tax planning. Discloses methods for reducing the tax burden friendly companies, including holding, through the use of OTC financial instrument futures deals – option.

Keywords: tax planning, optimization of the cost of capital, the use of financial instruments for the purposes of tax planning, financial option.

THE POSSIBILITY IN THE SHIFT OF THE EXPERIENCE OF THE EUROPEAN PAYMENT SYSTEMS IN OPERATING OF THE PAYMENT SYSTEM OF BANK OF RUSSIA

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Abstract

The largest payment system of the European Union nowadays is the Target 2 system. Moreover, it is announced of the creation of the new settlement system Target2Securities system (T2S) powered by the Target 2 system for carrying out the securities transactions, which is planned to be fully operating not later than the year 2017. Both of the systems are mainly based on the standard ISO 20022. The mentioned standard and methodology are used in the Russian Banking Electronic Speedy Payment system of Bank of Russia (BESP system). As the specialists from the Central Bank of the Russian Federation state that the exact use of the methodology of the standard ISO 20022 will enable to adopt the model of the BESP system to the Russian practice and will also enable to minimize the possible risks that may arise in the process of functioning of the system. The functioning, structure, methods, problems and guidelines of the European payment systems: Target 2 and Target2Securities systems are defined in this article, also given the well-reasoned estimation of the possibility in the shift of the experience of the European payment systems in forming-up and operating of the similar payment systems in Russia.

Keywords: payment systems, European Union, Target 2 system, Target2Securities system, Single Shared Platform, risks, BESP system, ISO 20022 standard, central bank.

EVOLUTION AND PROSPECTS OF ATTRACTING INVESTMENTS OF LEADING EUROPEAN POWERS TO RUSSIA'S ECONOMY

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Abstract

The authors have executed the analysis of the investment relations between Russia and France, Russia and Germany, their impact on the structure of the Russian economy. According to the retrospective analysis the main trends and perspectives of the investment collaboration are marked out, promising projects and spheres of the cooperation are revealed. The problems of investment collaboration and their decisions are analyzed. French and German investments are appraised as a factor of Russian economy modernization.

Keywords: international capital flows, economy structure, investment climate, investment risks, investment capital, foreign direct investments, investment collaboration, russia, eu leaders, big europe region.