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**TO THE ISSUE OF NON-MONETARY INFLATION FACTORS IN RUSSIA (the position of the experts of Financial University on the Bank of Russia report "About non-monetary inflation factors and measures for decreasing its volatility")**

The analysis and assessment of the Bank of Russia report "About non-monetary inflation factors and measures for decreasing its volatility" is provided by the experts of Financial University. The authors support the attention of the regulator payed to the issue of the non-monetary factors influence on inflation, the study of their position in the transmission mechanisms of monetary policy as well as the problem of decrease in inflation volatility. Moreover, the authors formulate the recommendations on full accounting of the factors when designing the measures aimed at minimizing or overcoming their proinflationary impact.

**Keywords:** Non-monetary inflation factors, inflation volatility, transmission mechanism of monetary policy, credit channel, goods and service market, domestic investment demand.

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**MONETARY AND MONETARY-NON-MONETARY FACTORS OF INFLATION IN MODERN RUSSIA (the position of the experts of Financial University on the Bank of Russia report "About non-monetary inflation factors and measures for decreasing its volatility")**

The article examines the main directions and problems of monetary regulation in Russia. Non-monetary and monetary-non-monetary inflation factors are singled out, and their impact on economic growth is investigated.

**Keywords:** inflation, monetary policy, Bank of Russia, monetary inflation factors, non-monetary inflation factors, banking system of Russia.

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**TRENDS IN INCREASING EFFICIENCY OF BANKING PREVENTING REGULATION AND RESOLUTION IN CONTEMPORARY CONDITIONS**

The article focuses on the effectiveness of supervisory practice which has seemed to fail to identify the first signs of problems in the activities of banks in the early stages and therefore led to a massive revocation of licenses in banking sector. This trend significantly weakens the banking sector leading to the concentration of assets in a limited number of banks that are primary carriers of systemic risks. The article provides a number of proposals that are open for further discussion.

**Keywords:** banking sector, unstable bank, insolvency procedures, bank resolution, financial leverage.

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**FINANCIAL TECHNOLOGY OF BANKS' OWN CAPITAL USAGE IN MERGERS AND ACQUISITIONS: THE PRINCIPLES OF ATTRACTING AND THE MODEL OF COST CALCULATION**

The article considers the issues related to attracting and using bank's equity in mergers and acquisitions. The analysis of the dynamics of private capital and its effectiveness is done. The analysis showed mixed results of own funds of significant amount usage and their efficiency. The authors put forward the hypothesis about the influence of diversification of sources of raising the bank's equity on its market value. To offset this impact and valuation of bank equity, the authors propose the ratio of diversification of sources and modified a formalized version of the Olson model taking into account risks associated with non-diversified sources of raising its equity and potential losses due to lack of financial resources.

**Keywords:** mergers and acquisitions, sources of attracting, equity, diversification of sources, the discrete cash flow period of attracting net assets, return on equity, market value of capital, factors of diversification of sources.

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**INSTITUTIONAL BANKING MANAGEMENT: INNOVATIONS AS A FACTOR OF PROFIT**

Analysis of profitability of the Russian banking sector in 2017 leads to the conclusion that a record financial result the industry has developed on the backdrop of low lending activity and unstable factors. Only a policy of permanent innovation, including in the field of organizational (personnel) management, in particular, the vertical organization of expert communities as an effective tool for involving maximum number of employees in the innovation process, is the main reserve and the condition to achieve stable financial results of banks.

**Keywords:** profitability of the banking sector, the innovation philosophy of Kaizen, organizational management, vertical expert community.

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