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BIG BANKS' BUSINESS STRATEGIES REGARDING FINTECH

The article deals with the issues of innovative modernization of financial intermediation in the Russian Federation. The development of financial innovations in recent years has caused significant structural and functional changes in the banking system. In the context of increased interbank competition, new technologies open up broad prospects, allowing to radically reduce the cost of information transfer, processing large amounts of data, as well as to stimulate the emergence of new banking operations and services. Based on the data of news sites, press releases and reports of banks on the introduction of new financial technologies in 2013-2018, made the analysis of the main trends of interaction between the largest banks and FinTech companies. The experience of cooperation of the world's largest credit institutions with FinTech companies and the strategy of banks in the field of FinTech is presented.

Keywords: financial market, technologies, innovations, banking strategies, FinTech.

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THE SEARCH FOR EFFECTIVE MONETARY REGULATORY REGIMES OF THE FED: THE ISSUE ON THE AGENDA

Investigating the problems of monetary regulation of the Federal Reserve System, the author analyzes whether it will be able to meet its statutory goals, if it adheres to the inflation targeting strategy, or it becomes necessary to switch to pricing mode at the price level. The article also discusses questions about the adequacy of the currently existing monetary policy instruments to achieve and maintain maximum employment and price stability; informing the Federal Open Market Committee about the goals and ways of implementing their own policies; the possibility of transition from the Taylor rule to the rule of Bernanke and the expected results of such a transition.

Keywords: inflation targeting, price targeting, monetary policy, key rate, basic discount rate, secular stagnation, inflation expectations.

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SOME WAYS TO OVERCOME THE ASYNCHRONY IN THE PRIORITIES OF THE BANKING SECTOR REGULATION AND THE NATIONAL ECONOMY NEEDS

The results of last year did not demonstrate the positive effects of the banking sector participation in the expected GDP growth

rates. However, the efforts of the regulator could be more energetic, accompanied not only by taking into account possible threats and overheating in certain segments of the credit market, but by delaying the introduction of risk ratios in sectors that form domestic demand. Of course, some steps to shake the regulatory requirements have been taken, however, their effect we can see later. Moreover, in general, measures to ensure financial stability affect not only to the competitive environment and the structure of the banking sector, but also lead to the erosion of the financial stability of banks. Authors suggest the set of recommendations for the regulatory corrections in this article.

Keywords: banking sector, financial stability, regulation, trust, risks, quality of banking products, transparency.

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RELATIONSHIP BETWEEN BANK CLASSIFICATION BY THE LEVEL OF SYSTEMICALLY IMPORTANCE AND THEIR FINANCIAL STABILITY

The article proposes the classification of banks according to the level of systemic significance: systemically important, non-systemically important with a universal license and banks with a basic license. The author highlights features of groups of banks that may affect their financial stability and measures to take into account factors of banks belonging to systemically important or banks with a basic license in valuation of bank's financial stability.

Keywords: systemically important banks, banks with a basic license, financial stability.

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INNOVATIONS IN THE REGULATION OF GLOBAL SYSTEMICALLY IMPORTANT BANKS (GSZB): THE EUROPEAN APPROACH

The article discusses innovations in the regulation of systemically important banks, which are developed at the EU level, and also analyzes the first results of the Supervisory cooperation of national regulators and the ECB.

Keywords: systemically important banks, Supervisory bodies, risk assessment, crisis preparedness, the Board of regulators.
