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**ABOUT ESSENCE OF MONEY IN MODERN CONDITIONS (Axiology of money)**

In the article new approaches to the analysis of the essence of money and of money relations in modern society, in the study of nature wealth in society (axiology), are analyzed. In this aspect of banking service can be represented as kind of value (wealth) created by banks in the normal course of business. At the same time important to analyze the ways of transmitting information about the values (wealth) using the characters and symbols specific to the money, that is, analysis using the methods of semiotics.

**Keywords:** money, money relations, axiology, banking services, value (wealth), semiotics.

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**METHODS FOR ASSESSING THE EFFECTIVENESS OF FINANCIAL SUPERVISION**

The main directions of activation of the financial (banking, insurance) supervision of the risk-oriented version of the Financial Stability Board G20. Analyze foreign practices assessing the effectiveness of financial supervision by the example of regulator in Australia APRA (matrix displacements and quantitative assessment of the group) and the Central Bank of the Netherlands (soft and hard indicators of evaluation).

**Keywords:** financial supervision, control, evaluation of the effectiveness of supervision, the risks of financial institutions, prudential regulation, qualitative and quantitative indicators, performance indicators supervision.

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**THE DOLLAR EXCHANGE RATE AND COMMODITY PRICES (OILS, GAS, METALS): MEDIUM-TERM AND LONG-TERM FORECAST**

The article describes changes in cause and effect mechanisms driving commodities prices (oils, gas, metals) and exchange rates between 1970 and 2010s. The analysis explores the dependency structure of the US dollar exchange rate cycles (in relation to the main USD – EUR currency pair) on business cycles, monetary policy of the US Federal Reserve and long-term interest rates differential. The

impact of inflation rate and dollar exchange rate on global commodities prices is estimated (it reflects the decreasing significance of the usual fundamental factors of demand, supply, technology and reserves beginning from early 2000s).

On this basis a long-term forecast of the cyclical dynamics of US dollar exchange rate, commodity prices is formulated.

**Keywords:** exchange rate, dollar cycles, business cycles, interest rate differential, commodities, oil, gas, copper, forecast.

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**THE MAIN TENDENCIES OF TRADE-FINANCE'S DEVELOPMENT IN SOUTHEAST ASIA**

The article deals with the modern tendencies of trade-finance's development in South – East Asia, analyzed the impact of the world economic crisis to the trade-finance segment of global finance market.

**Keywords:** trade-finance, tradition and new instruments of trade-finance, financing of global supply chains, competitive advantages, the settlements in national currencies.

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**TRANSATLANTIC TRADE AND INVESTMENT PARTNERSHIP: PERSPECTIVES FOR SMALL AND MEDIUM ENTERPRISES IN MEMBER COUNTRIES**

The article deals with the advantages for small and medium enterprises in USA and EU the event of the conclusion of Transatlantic Trade and Investment Partnership

**Keywords:** TTIP, trade barriers, non-tariff methods, simplifying the access of SMEs to foreign markets, innovations.

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**THE CURRENT PRACTICE OF LICENSING FOREX DEALER'S ACTIVITIES**

This article focuses on the integration of new articles in the Federal Law of 22.04.1996 № 39-FZ (ed. by 12.30.2015)

«On the Securities Market» and pertain to the forex dealers. Now, dealing center for continue operations to must obtain a license from the Bank of Russia. Also must join a self-regulatory organization and have a certain amount of authorized capital for obtain the status of «forex dealer».

The new regulatory framework eliminates many flaws, which were emerging over the past decade of activities dealing centers.

**Keywords:** Forex, Bank of Russia, currency pair, currency, dealing center, forex dealer, currency trader, CROFR, CB, DC, self-regulatory organization, SRO, compensation fund, market, deofshorizatsiya, professional participant, authorized capital, investor, foreign exchange market.