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CAPITAL REPRODUCTION PROCESS AND THE FORMATION OF IMBALANCES FOR THE NATIONAL ECONOMY

The article examines the contingency theory of capital reproduction and mechanism of imbalances formation in the national economy. The relationship between the individual economic processes is installed. The role of the misuse of budget funds defines, from the point of view for the capital reproduction process and Gross Domestic Product. Historical approaches to regulation of production and consumption are analyzed. Trends that contribute to a balanced sustained growth of the national economy are indicated.

Keywords: *the capital reproduction, speculative capital, investments, national economy, banking system, financial cost disparity.*

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REGULATORY INNOVATIONS IN THE FIELD OF BANKING CREDIT RATINGS IN THE RUSSIAN FEDERATION

The article analyzes the requirements of rating activities in the Russian Federation in the regulation of the Ministry of Finance of Russia and the changes that occurred when the transfer of authority to the Bank of Russia with the entry of the Law № 222-FZ.

Keywords: *the credit rating agency, the rating industry, accreditation agencies, methodology, mega-regulator, The Central Bank of the Russian Federation.*

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FORMS OF STATE SUPPORT OF EXPORT

In this article we are talking about the Institute of state support for Russian exports and directions of its improvement

Keywords: *export support, export credit agencies, foreign trade information, government guarantees, subsidies.*

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FACTOR ANALYSIS OF THE RUSSIAN ONLINE LENDING MARKET

The Russian direct lending market can be divided into two segments: the first provides microloans "to paycheck", and the second develops according to the criteria of western P2P platforms; In the first segment there are no competitive advantages and drivers for development, and progressive development for objective reasons is currently difficult; There are two key factors that negatively influence the formation and development of the Russian direct lending market: credit history (the credit history market is rather immature) and the interest rate on bank deposits (significantly higher than the western market of deposit accounts).

Keywords: *direct lending, microfinance institutions, microfinance companies, microcredit companies, credit history, interest rate.*

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BLOCKCHAIN AS A REAL TECHNOLOGY FOR RETAIL SETTLEMENTS AND PAYMENTS

From 2008 to date, no other technology has been the subject of such fervent debate. This is not something that should be ignored and there is a vast array of resources that explain the concept. Although we share the enthusiasm for its potential, we worry about the hype. It would be a mistake to rush headlong into blockchain innovation without understanding how it is likely to take hold. Blockchain is a foundational technology: It has the potential to create new foundations for global economic and social systems. But while the impact will be enormous, it will take decades for blockchain to seep into our economic and social infrastructure. The process of adoption will be gradual and steady, not sudden, as waves of technological and institutional change gain momentum.

Keywords: *blockchain technology, retail settlements, payments, banking, banking supervision.*

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DEVELOPMENT OF DIGITAL TECHNOLOGIES PAO "SBERBANK" AND THEIR EFFECTIVENESS

The article deals with Russia's largest bank Sberbank PJSC, which creates the introduction of retraining programs, continuing the development of IT-technologies, changing the management model of the bank and its employees. Savings starts to create "connections" between the state and the bank's digital services, both at the federal level and at the regional level. As part of a national digital ecosystems is planned in the coming years based on the infrastructure savings bank "Sberbank around" to create a large number of small businesses, which will gradually move reduces staff of the bank, as the most qualified for the job. The government is considering the Savings Bank as one of the possible platforms for the provision of public services. In the new economic realities of Sberbank main competitive advantage can be the implementation of a new IT-platform and management model that allows to react to changes and variations in line, it gives an opportunity to Sberbank, to become in the coming years to a level with the world, the largest US banks .

Keywords: *IT-technologies, assets, IT-platform, Savings, digital mode.*
