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STIMULATING MEASURES AND THE ROLE OF COMMERCIAL BANKS IN RAISING PRIVATE INVESTMENTS AT THE STOCK MARKET IN THE RUSSIAN FEDERATION

Issues of safety and increasing savings of population always remain relevant and open for discussion, especially when economy is precarious. The necessity of diversification of assets and lowering risks makes the population more interested in securities, but positive dynamic of private investments can not be achieved without implementing new stimulating mechanisms and active participation of commercial banks. Raising private investments will lead to increased liquidity and demand on the stock market, and more active role of individuals as private investors and participants of collective investment market.

Keywords: private investments, disposable monetary income of the population, securities, stock market, government bonds, commercial agent banks, individual investment account, the Central Bank of the Russian Federation.

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THE REAL OPTION AS A WAY OF INCREASING AN INVESTMENT PROJECT EVALUATION'S EFFICIENCY WITHIN THE FRAMEWORK OF BANK RISK MANAGEMENT

This article considers and justifies the method of real options for evaluating an investment project as an improvement of the risk management in a commercial bank. Traditional methods for evaluating the investment project are analyzed and the need for a more flexible decision-making tool in the current uncertain environment faced by bank managers is identified. JEL: G21.

Keywords: investment project, real options, commercial bank

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THEORETICAL ASPECTS OF MANAGEMENT OF SECURITIES PORTFOLIO

This article describes the main aspects of managing the securities portfolio. The article raised the issue of the use of strategies on the Russian stock market, and also the problem of lack of theory, adequate to the Russian conditions, which greatly affect the development of the stock market. The author with the positions of the two models of formation of the portfolio will affect the use of strategies banks as the main participants of the securities market. At the end of the article the author suggests possible solutions to these problems.

Keywords: portfolio, banks, stock market, portfolio theory, aggressive strategy, passive strategy, mixed strategy, active strategy.

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MAIN MODERN CONCEPTS OF BEHAVIORISTS' ANOMALIES IN FINANCIAL INDUSTRY

In this article we analyse the behaviourists anomalies occurring on the Russian stock market. We conclude that heuristics have an influence on market participants decisions, which can has unpredicted results on the strategies outcomes.

Keywords: Banks, stock market, heuristics, anomaly.

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THE INFLUENCE OF THE WORLD OIL MARKET ON THE RUSSIAN ECONOMY

The world oil market plays an important role for the Russian economy. Any fluctuation in oil prices is immediately reflected in the balance of payments, budget, GDP and the national rate. The currency exchange revenues of the federal budget are almost 50% of oil export dependent, that mean very high level of oil market dependence.

Keywords: the oil market, market conditions, dependence on energy, financial speculation in the oil futures market, oil futures, banks.

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THE PAYMENT SYSTEMS OF FOREIGN COUNTRIES AND PROSPECTS FOR THE DEVELOPMENT OF THE NATIONAL PAYMENT SYSTEM IN RUSSIA

In 2015 the national payment system was launched in Russia. The main goal of its creation is to ensure the economic security of the country and the creation of its own payment services infrastructure. This article analyzes the background for the emergence of the national payment system, assesses the prospects for its development, as well as integration into the world market. A comparative analysis of the world's payment systems is carried out, in particular, a comparison with the Chinese payment system Union Pay, which originated in similar conditions as the NSPC.

Keywords: payment system, national payment system, retail payment systems, payment card acquiring, payment infrastructure service operator, co-financing programs, national payment corporation, POS terminals, NSPC.

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Volodina V. N., Chief Editor of the magazine "Banking Services" **THE GLOBAL FINANCIAL SPACE: VECTORS OF MOVEMENT AND ENGAGEMENT OF THE RUSSIAN FEDERATION**

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