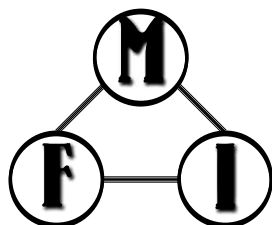


FINANCE, MONEY, INVESTMENTS

Analytical quarterly published since 2003

3/2018

(67)



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Subscription index 81652
in Rospechat Agency catalogue

The publishers bear no responsibility for publications
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References to the journal are compulsory when using
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Issue theme Modern financial aspects: opinions and forecasts

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FUTURE DYNAMICS OF RUSSIAN RUBLE EXCHANGE RATE

Abstract

The article describes the characteristics of a long trend to weaken the ruble along with other key currencies of emerging markets. The causal mechanism of long-term ruble depreciation is explained. In particular, the weaknesses and peculiarities of the Russian economy and its financial sector, which are the basis of the many-year devaluation of the ruble, are disclosed in detail. Explained the role of the carry trade in this process. The forecast of ruble weakening to world reserve currencies over long time horizons is given.

Keywords: carry trade, commodity currency, devaluation, emerging market, exchange rate, financial contagion, ruble, stagnation.

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DIGITAL CURRENCY OF THE CENTRAL BANK: THE TRANSFORMATION OF THE FINANCIAL ECOSYSTEM AND THE EVOLUTION OF THE TYPES OF MONEY

Abstract

The concept of a digital currency of a central bank (CBDC) or, in other words, national cryptocurrencies is in the focus of attention of many governments. Some countries have already "legalized" their virtual currencies, others are not in a hurry with this and continue to analyze the economic impact of such innovations, while some, for example Japan, have decided to abandon the corresponding idea altogether. The article demonstrates how digital assets transform the financial ecosystem, its first level and generate the emergence of digital currencies for central banks, explains why central banks have to issue digital cash currencies. The author examines the evolution of value, forms and types of money, reveals the concept of digital currencies of central banks, raises questions of the transformation of monetary policy in the context of the introduction of cash digital currencies.

Keywords: digital currency of the central bank, form of value of the form of money, types of money, cryptocurrency, issue, monetary policy.

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ROLE OF SPANISH BANKING SYSTEM IN CREATING THE CONDITIONS FOR FAST ECONOMIC GROWTH IN 1939–1970 AND 1975–1985

Abstract

This article presents the analyses of Spanish banking system's leading role in fast economic growth in 1963–1973 and 1975–1985. The content of design decisions on financial market development is revealed for this period.

Keywords: financial stability, destructive factors, influence, evaluation, higher education institutions, budget financing, cost standards, income, expenses.

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THE IMPORTANCE OF ARTIFICIAL INTELLIGENCE TECHNOLOGY FOR THE DEVELOPMENT OF THE DIGITAL ECONOMY

Abstract

The development of artificial intelligence technology allows companies to gain strong competitive advantages and actively carry out external expansion. However, for the development of artificial intelligence it is necessary to create a favorable environment. The article analyzes the characteristics of this environment and the main prerequisites for its formation. It is concluded that the features of the economic model of a country have a significant impact on the development of new technologies.

Keywords: digital economy, artificial intelligence, competitive advantages, cybersecurity.

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ASSESSMENT OF THE IMPACT OF DESTRUCTIVE FACTORS ON THE FINANCIAL STABILITY OF UNIVERSITIES

Abstract

The article deals with the issues related to the assessment of factors that have a negative impact on the financial stability of higher education institutions on the basis of the division of factors into external and internal ones and their characteristics. The authors propose indicators describing destructive factors, recommended values for their minimal impact and the share of each factor in the total volume of factors. Analysis of the factors allowed to identify the main ones, among which the authors named such as: the amount of budget funding, the basic standards of costs for groups of sciences, income and expenses of the university. The assessment of the impact of destructive factors was determined as a weighted average component. The results of the evaluation showed that external factors have a greater impact than internal, and therefore, universities need to strengthen their financial stability by increasing their own revenues from various sources.

Keywords: financial stability, destructive factors, influence, evaluation, higher education institutions, budget financing, cost standards, income, expenses.