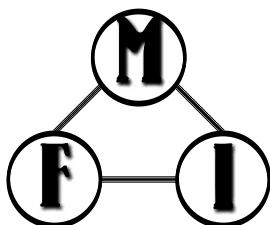


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CREATING A TRUSTING ENVIRONMENT IN THE FINANCIAL MARKET

Abstract

The article discusses the direction of development of the financial market, identified by the Bank of Russia as priority areas until 2021. These are: the formation of a trusting environment; maintaining financial stability; development of competition in the financial market; ensuring the availability of financial services and capital. A value-based approach to solving related problems with minimal intervention in the work of market forces is proposed, except for cases when participants in the stock market need protection from systemic risks. The authors propose to introduce into practice the regulation of debt burden of companies that issue bonds. The result of the introduction of measures to limit the debt burden of non-financial organizations should be the minimization of inefficient financial planning and increased funding for small but effective projects.

Keywords: bond, stock, depositary receipts, trend, financial market, investor, shareholder, investor, quotation, stock exchange transactions, investment, default, non-financial sector, deleveraging, trust environment, taxation of securities.

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THE ROLE OF BANKS AND INSURANCE COMPANIES IN ENSURING THE STABILITY OF THE FINANCIAL MARKET OF THE RUSSIAN FEDERATION

Abstract

Successful development of the financial market is associated with ensuring effective interaction of financial intermediaries, in particular, banks and insurance companies, which it makes sense to consider, focusing on its impact on the stability of the country's financial market. At the same time, a number of differences in the activities of banks and insurance companies should be taken into account. The article presents the main indicators characterizing the state of the banking sector and the insurance market and analyzes their dynamics in Russia. An increase in the adaptation and flexibility of interaction between banks and insurance companies was revealed, as well as the tendency towards an increase in the volume of activity of banks and insurance companies observed in 2018, which has a positive effect on the stability of the domestic financial market.

Keywords: interaction, bancassurance, bank, insurance company, stability, financial market, dynamics.

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ON THE WAY TO INTEGRATION OF THE BANKING MARKETS OF THE EAEU COUNTRIES

Abstract

The article discusses the prospects for the formation of a common banking market of the Eurasian Economic Union (EAEU). The author considered the harmonization of approaches to banking regulation and if it is reasonable to align them with international experience. The author analyzed the factors that may facilitate and in contrast act as an obstacle to the harmonization of legislation of the EAEU countries. According to the conclusion, the creation of a common banking market will improve the financial interrelations of the EAEU countries.

Keywords: the Eurasian Economic Union (EAEU), economic integration, integration of banking markets, common banking market.

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THE RISK OF INTERMEDIARY ACTIVITY OF MICROFINANCE ORGANIZATIONS /THE REGULATORY ASPECT/

Abstract

In regulatory practice, the Bank of Russia intends to consistently proceed to the analysis of processes in addition to the traditional analysis of indicators and standards, namely, the allocation of regulated boundaries; to the establishment of standards, norms and principles of regulation (within the limits of regulation); to the analysis and prediction of the risk of formative factors and their impact on the stability of the financial system and to the use of preventive measures to minimize the risks of microfinance organizations. Having conducted a comparative analysis of business models of the foreign and Russian microfinance market, the author came to the conclusion that the risk minimization mechanism in foreign models is embedded in business processes. In order to redistribute the regulatory burden between the Bank of Russia and self-regulating organizations on the microfinance market, we consider it necessary to introduce an indicator of the risk of intermediary activity.

Keywords: business models, business processes, intermediation risk, self-regulatory organization, National Rating Agency.

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CHINA-US TRADE RELATIONS: SITUATIONAL ANALYSIS

The article discusses the causes and consequences for the global economy of the aggravation in the relations between the two largest trading partners - the United States and China, which occurred in early 2018 and continue to this day. Under the us sanctions fall the largest Chinese technology companies, claiming leadership in high technology in the global technology market. The author gives a forecast of the situation.

Keywords: trade war, duties, China, USA, protectionism, trade balance.