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#### **THE ROLE OF BANKS IN RUSSIA'S INDUSTRIALIZATION: RETROSPECTIVE ANALYSIS AND CONTEMPORARY SITUATION**

From the perspective of economic theory, the role of banks in industrialization and the formation of the Russian national community of firms are analyzed. On the material of this country, an attempt is made to combine two classical theories: Gershenkrnon's interpretation of the role of banks in the industrialization of backward countries and the description of the banks' participation in the implementation of innovations by Schumpeter. Russian experience shows a powerful but ambivalent (both positive and negative) influence of banks on the structure of population of firms. It is concluded that there is a need for state control over the influence of banks on organizational innovations, including the current case of reindustrialization.

**Keywords:** Banking and industry, Russian industrialization in XIX-XX centuries, modern reindustrialization, Gershenkrnon's backwardnesstheory, Schumpeterian innovations theory, Schumpeterian innovations theory.

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#### **FINANCIAL CRISIS REGULATION IN AN ERA OF UNCERTAINTY**

The article considers the directions of financial crisis regulation in the conditions of uncertainty caused by the coronavirus pandemic. Summarizing indicators for twelve large-scale pandemic episodes in world history are given, and their socio-economic consequences are systematized. The distinctive features of the current pandemic are presented. A country-by-country analysis of financial anti-crisis and incentive measures aimed at supporting the population, business, banking system and financial markets was carried out. The article substantiates the position on the two-vector impact of the taken measures on the development of banking sector in the long term.

**Keywords:** financial regulation, financial market, banking system, systemically important banks, anti-crisis policy, pandemic, uncertainty, instability.

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#### **IMPACT OF NEW FINANCIAL TECHNOLOGIES ON THE PROCESS OF NUDGING OF THE ORGANIZED SAVING**

The article covers the issues regarding the evaluation of the influence of the new financial technologies on the creation of organized savings and analyses the impact of the financial technologies on the financial markets business landscape. It shows the crucial importance of the trust towards technologies for the creation of savings behaviour patterns and states that there is a radical shift in the relationship between the producers and consumers of financial services that calls for development of new communication/interaction channels to prevent any breaches in the future. The article also emphasizes the peculiar role of the banking sector in promotion and nudging of the consumer organized savings within the current digitalization, while analyzing new ways and challenges of these processes.

**Keywords:** banking sector, financial technology, digitalization, trust, savings, savings behaviour, security.

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#### **BANK PROJECT FINANCE: A MODEL FOR EFFECTIVE RISK MANAGEMENT**

The article highlights the problematic areas of development of modern methodical approaches to assess the risks of project finance. It is proposed to use in banking practice the concept of «the effectiveness of risk management of a project, a lending industry and a specialized lending portfolio». The analysis made it possible to formulate proposals for improving risk management of project finance based on a methodical model of a three-tier system of limits (for a project, the lending industry and a specialized loan portfolio), as well as provide directions for possible improvement of the legal regulation of project finance risks.

**Keywords:** project finance, risk management, commercial banks, economic instability, the system of limits.

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#### **RETROSPECTIVE OF ANTI-MONEY LAUNDERING SYSTEM IN THE KINGDOM OF SPAIN**

The article explores the economic, legal and institutional content of the national system for combating money laundering and financing of terrorism (AML/CFT) in the Kingdom of Spain. The authors come to the conclusion about the transformation of this system over the past few decades and the effectiveness of the measures implemented. Based on the results of the 2020 rating Spain ranked 129th out of 141 jurisdictions in the world for this indicator (in 2019, it was in 100 out of 125 positions). Consequently, the AML/CFT experience in Spain can be projected to other EU member States, primarily countries with relatively high levels of money laundering and financing of international terrorism (for example, Malta and Hungary), as well as EU candidates (for example, Serbia, Albania, Bosnia and Herzegovina).

**Keywords:** Spain, AML/CFT, financial monitoring, SEPBLAC, financial investigation.

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