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Ecosystem business model: sustainable or downward development trend

This article is dedicated to the important theoretical and applied issues - the expansion of ecosystems. This is a new but growing phenomenon. Despite sufficient publications in Russian and foreign scientific literature, unfortunately, no consensus has been reached in the scientific and expert community on this issue. The authors propose to shift the emphasis from the conceptual apparatus, typology and others to market monopolization in connection with the spread of ecosystems, the boundaries of their functioning, risks and areas of regulation.

Keywords: *ecosystem, features of ecosystems individual types, bank-centric ecosystem, boundaries of ecosystems*

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The impact of innovative financial technologies on the development of the banking sector in Russia

The subject of the article's research is the impact of innovative financial technologies on the development of the banking sector in Russia. The main segments of the Russian financial technology market and their role in bringing banking operations to a new innovative level have been studied. A periodization of the development of banking financial technologies in Russia is proposed, highlighting the key features of each stage. The main trends in the use of technological innovations in the activities of banks have been identified, in particular: the development and implementation of new products and services that meet the needs of modern clients, contactless and speedy payments, remoteness of financial services, digital financial assets, alternative sources of financing. A SWOT analysis of the impact of financial technologies on the development of the Russian banking system was carried out.

Keywords: *financial technologies, banking sector, fast payments system, scoring systems, crowdfunding platforms*

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Approaches to determining criteria for assessing the level of protection of the rights of consumers of digital financial services

The article discusses the experience of both foreign countries in ensuring the protection of consumers of financial services, and in the CIS region. The main attention is paid to theoretical and practical approaches to the development of protection level criteria and working mechanisms. The analysis of the current system of protecting consumers of financial services in Russia is based on documents from the Central Bank and other institutions whose competence includes these issues. The main conclusion of the article is that market conditions are changing rapidly; accordingly, the level of protection of service consumers must also be adequate to the challenges and risks associated with financial transactions in the context of digitalization of the financial sector.

Keywords: risks of consumers of digital financial services, standards, principles of protection, personal data, financial security

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Mining as a way of issuing cryptocurrencies and its application in Russia

Cryptocurrency can be acquired as a financial asset in several ways, including buying on specialized cryptocurrency exchanges or without intermediaries on the over-the-counter market, exchanging for fiat currency through exchange offices and terminals, as well as investing in products based on crypto assets. At the same time, it is possible to mine, or otherwise issue, cryptocurrencies and receive rewards for validating transactions, accompanied by resource-intensive calculations. There are different types of mining, but each of them involves the use of a specific encryption algorithm, which can be in the form of PoW; PoS and PoC. Some cryptocurrencies are simulated using hybrid algorithms such as Siacoin (SC), Dash, Decreed, Peercoin (PoW+PoS) and others with a variety of hash functions in them. The discussion about the types of mining and their applicability in Russia seems interesting and relevant due to the development of the domestic Russian CFA and cryptocurrency market.

Keywords: digital assets, mining, cryptocurrencies, fiat currencies, bitcoin, crypto exchange, crypto wallet
