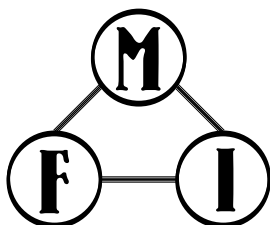


FINANCE, MONEY, INVESTMENTS

Analytical quarterly published since 2003

1/2024
(89)



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The periodical is also in the list of Russian
Science Citation Index (RSCI)
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literature by Teaching Department (Economics),
the Plekhanov Russian University of Economics

Editorial Office:

Finformservice NIKA,

phone: 8-916-646-09-30

<http://finvector.ru>

E-mail: nikainform@mail.ru

Subscription index 81652
in Ural-Press Agency catalogue

The publishers bear no responsibility for publi-
cations and ads content

References to the journal are compulsory when
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Reprinting of materials only by the written
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Prospects for the use of digital financial assets in the real sector of the russian economy

Abstract

The complex digital transformation, affecting all spheres of society and all industries without exception, increasingly determines the high role of digital financial instruments in the economic life of economic entities, and digital financial assets (CFAs) are becoming one of the most in demand among them. Within the framework of this article, the authors consider the possibilities of active use of innovative financial instruments by domestic enterprises of the real sector in the context of structural transformation of the economy and the ongoing regime of sanctions restrictions. To achieve this goal, as part of the ongoing research, both the specific features of CFAs and the limitations of their use were analyzed and, in addition, the possibilities of using digital financial assets in the current economic situation and the resulting positive effects for the group of enterprises under consideration were considered.

Keywords: digital financial assets, the real sector of the economy, financial instruments, digital technologies.

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The impact of securitization and disintermediation on the transformation of financial market institutions

Abstract

The purpose of the study is to identify the significance and direction of changes in the activities of the accounting system of the financial market in the context of the development of such trends as securitization and disintermediation. The author noted significant changes in the definition of the subject of depository activities and procedures for transmitting information about corporate events that shortened depository chains, and proved the need to continue reforming the system of accounting for rights in financial markets in order to strengthen the protection of the interests of investors and ensure the inviolability of the rights of securities owners in depository institutions. Elements of scientific novelty are the study of securitization and disintermediation trends in the 21st century from the perspective of their complementarity; defining the digitalization of the operating environment of the financial market as a single technological basis for the development of complementarity and expanding the scope of influence of the above-mentioned trends.

Keywords: financial market, regulation, liberalization, securitization, depository activities, digitalization

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The use of digital technologies in the work of financial institutions of post-trading infrastructure

Abstract

Digitalization is the main driver of the modern development of financial markets. New financial instruments (cryptocurrencies and digital financial assets) require the post-trading infrastructure to develop and apply modern accounting and settlement technologies. Digital technologies such as tokenization and DLT technologies are being introduced into calculations using modern financial instruments. Each of the technologies under consideration has positive and negative characteristics, its own implementation problems. In this regard, it is necessary to study them and identify the risks associated with implementation. Regulators are tasked with forming a legislative framework in order to minimize and/or eliminate the main risks in this area. Its implementation will allow the development of new technologies while ensuring an appropriate level of transaction reliability, transparency of financial markets, simplification of access to national capital markets, unification of rules and regulations for transactions. We will try to consider all these problems in the article.

Keywords: digital assets, tokenization, distributed registries, smart contracts, stocks, blockchain, post-trading infrastructure.

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On the problem of digitalization policy of social partnership between the State and civil society

Abstract

The article raises the problem of digital social partnership as a new form of cooperation between government agencies and public structures based on the use of digital technologies. They make it possible to optimize the processes of interaction between the state and civil society in making regional political decisions and make such a partnership operational, flexible, as open and accessible as possible.

The author identifies a number of areas in which the policy of digitalization of social partnership manifests itself and concludes that the main goal of this policy is to create conditions and mechanisms that could, on the one hand, ensure real participation of citizens in government, and, on the other hand, would contribute to the development of the city based on a joint decision by the state and civil society and the business of urban problems on mutually beneficial partnership terms.

Keywords: Communication processes, digital social partnership, interaction between the state and civil society, information and communication technologies, social efficiency

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Investment attractiveness of Russia Forest products

Abstract

The investment attractiveness of Russian forest products has been analyzed. The exports are dominated by unprocessed timber (4403 - HS), sawn timber (4407), various types of plywood... (4412), which account for more than 70% of the total exports of timber and forest products. The main counterparties of Russian forest products have almost always been China, Finland, Japan, Uzbekistan and Egypt. Due to changes in the structure of Russian exports, the order positions of trading partners are changing, currently the absolute leadership belongs to China, which is the leading investment partner in the Russian timber industry. The dynamics and influence of individual economic parameters on the export of Russian timber and forest products have been analyzed. It is shown that high correlation is achieved between the variables characterizing logging (F2), the share of personnel with higher education (F4), changes in the business environment index (F6) and the RCA index, reflecting the competitiveness of exports of forest products.

Keywords: Forest, forest products, state regulation, export, import, investment, international trade, competitiveness