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Bank credit in modern determinants of economic growth

Abstract

The article examines the participation of the banking system in long-term economic growth at the stage of 2001-2021 through the finance growth nexus concept. The purpose of this work is to reveal the various interaction options between financial market and the economy and to determine the place of the banking system in them.

44 countries are analyzed using 19 indicators that represent a standard data set in regressions with nonlinear relationships between financial and economic development. Indicators of industrial and financial structure are also included. Methods: clustering of countries (according to seven-year average growth rates of real GDP), comparative, statistical and correlation analysis at the average and country levels.

According to the results, it is found that there is still a strong direct relationship between the long-term economic growth rate and the size of the real sector, achieved rates of savings and fixed capital formation.

Two mechanisms for banks' participation in economic growth are revealed: the classical (through financial intermediation in the savings -investments nexus) and non-traditional (through the direct participation of financial sector in gross national income). It is shown that the first mechanism is typical for developing, and the second – for developed economies. The phenomenon of high heterogeneity of growth determinants across countries with similar rates of economic development is noted. The conditions for successful participation of banks in the economy are determined.

Keywords: *long-term economic growth, financial sector, real sector, financial market, stock market, domestic credit to private sector, financial depth, financial intermediation, determinants of growth, statistical homogeneity*

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Taxonomy of data for preventive financial control purposes

Abstract

In the era of total digitalization, the volume of data potentially suitable for performing the functions of supervisory authorities is growing exponentially. In addition to traditional reporting data collected by regulators, the digital trail left by a controlled organization is also of interest for analysis. However, the abundance of available data naturally leads to a number of problems associated with the efficiency and effectiveness of data collection, interpretation and analysis by regulatory authorities and in particular the Federal Treasury as part of the implementation of government financial control procedures. One of the ways to systematize source data, the processes of their processing and analysis is the classification of data sources, based on the experience of industry expertise. The paper presents an approach to constructing a taxonomy of data sources potentially suitable for the purposes of preventive financial control.

Keywords: *taxonomy, data sources, state financial control, preventive (preventive) financial control*

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Prospects for the development reinsurance alternative forms in the Russian Federation

Abstract

The article discusses the implementation of various risk reinsurance methods, which can contribute to the diversification of both the insurance and investment portfolios of insurance market participants. Such methods include: alternative reinsurance as a tool for attracting investments to cover catastrophic natural risks; the use of portfolio swaps as a system for exchanging segments of the insurance portfolio in order to increase the level of its diversification.

Keywords: *alternative reinsurance, portfolio swaps, territorial concentration of risk, diversification, solvency*

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The Russian bank card market: a test of strength in conditions of turbulence

Abstract

Bank cards appeared on the Russian market much later than in foreign practice, demonstrating the fast pace of development of payment technologies and implementation in the life of the population. Today, a bank card is a dynamically developing, convenient and fast payment instrument, around which the client's banking service is concentrated, requiring regular diagnostics, identification of current problems and trends in this segment of the banking business, transformed into the goal of the study, the results of which are presented in the article. As tasks, the author defined the analysis of the dynamics of the main indicators of the use of bank cards in Russia, the identification of trends and problems in the development of the domestic market of bank cards, as well as a forecast of the near prospects for its development. Among the conclusions, attention is drawn to the features of the dynamics of the issue of corporate and credit bank cards, which can affect the financial results of credit institutions.

Keywords: *bank, bank cards, credit organizations, credit cards, payment system, payment cards*

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Specific features and priorities of China's national security

Abstract

The article presents the study results of the PRC national security concept; its prerequisites and main goals at the present stage are identified. The specifics of the perception of external and internal threats, their nature, as well as the directions and measures taken by the Chinese leadership to strengthen national security are determined. It is established that China attaches the greatest importance among all global risks to geo-economic confrontation.

Keywords: *Russia, China, national interest, global risks, threats to national security, economic growth*
