The general aim of the project is to analyse the experience of the 90s and to draw a middle-term project of the Russian securities market.

The concrete objectives of the project are the following:

- to determine the structure, scale and risks of the Russian securities market in comparison with other emerging and developed securities markets;
- to make a middle-term forecast of the development of the Russian securities market;
- to analyze the role and determine the prospects of the development of Russian stock exchanges and other trading systems;
- to analyze the behavior of foreign investors on the Russian securities market;
- to evaluate the influence of international capital markets on Russian capital market;
to examine the role of different models of securities markets on the formation of the Russian securities market;

to determine the main problems in the regulation of the securities market and the ways to solve these problems;

to examine the prospects of integration of Russian and world securities markets;

to test mathematical models, used on the western capital markets, from the point of their applicability to the Russian market.

The research programme includes 2 stages. During the first stage the project participants are studying the problems, set by the plan. During this stage they retrieve, collect and accumulate materials, pertaining to the topic of research, publish the intermediate results in the form of articles in the scientific and business press. During the second stage the work of gathering and processing of the materials will go on and the results of the research will be published in the form of fundamental monographs (the preliminary titles: "The securities market and the Russian economy", "The world securities markets and Russia", "The Russian securities market: the problems of quantitative analysis"). The intermediate results will be published and a series of publications in Russian and international financial press. In the end the round table will be conducted with the participation of all the members of the teams and also other scholars.

Programa(s)

IC-INTAS - International Association for the promotion of cooperation with scientists from the independent states of the former Soviet Union (INTAS), 1993-

Tema(s)

7 - Economics, Social and Human Sciences

RFH - RFH

Convocatoria de propuestas

Data not available

Régimen de financiación

Data not available
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