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THE FORMATION OF THE SINGLE FINANCIAL MARKET EAEU

The development of integration processes in the framework of the Eurasian economic Union is currently very important for Russia, because in the face of external challenges associated with the introduction of sanctions, limited external investment resources, closer cooperation with partner countries can largely compensate for the difficulties encountered. In the article, based on the comparative approach to the analysis of macroeconomic indicators of development of the EAEU member States, an assessment of the level of readiness of the countries for integration in the development of financial markets is carried out. It is shown that today there are significant gaps in these indicators between countries, due to the different approaches of the governments of these States to participate in the integration Association. The assessment of the development of the financial

markets of the EAEU countries, which showed the dominant position of Russia among the participating countries in terms of turnover in the stock market and other financial indicators. The analysis of the financial markets of the EAEU countries revealed certain differences in the legislative support of the functioning of national financial markets, as well as in the level of development of financial infrastructure, which today prevent the investment overflow of capital between the countries. In the article the questions of forming a common financial centre of the EAEU, which is in accordance with the regulations of the Association shall be located in the city of Almaty (Kazakhstan). Based on the study of the world rankings of financial centers, the place of this center in the international ranking, which is slightly higher than that of Moscow and St. Petersburg, is shown. But Moscow is important in the international turnover of capital to the global diversified centers, while Almaty — only to the international centers-applicants. To enhance the international status of Almaty as a financial center, it is necessary to create a single exchange trading system with the participation of all the countries of the Union. The authors substantiate the provision that in the issue of creating a single financial center of the EAEU it is necessary to use the already tested in the European Union mechanisms for creating a common electronic system of turnover of financial instruments as a form of overcoming existing differences in the development of financial markets of the EAEU countries.

Keywords: Eurasian economic Union, financial market, financial institutions, financial infrastructure, investments, capital market, integration, investment resources, stock exchanges, stock indices.

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[1].

[2, . 90].

[3].

2025 [4],

(. 1).

(429,9 .), (254,1 .) (254,4 .)

(-24,3 .) (- 122,2 .)

2015–2016 .

1.

2016 (

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		0,3	0,2	—	9,2	9,7
	—		5,5	—	45,2	50,7
	-1,6	—		16,0	221,2	235,5
	—	—	-2,8		-21,5	- 24,3
	- 122,2	426,6	158,6	229,4		692,4
	- 123,8	426,9	161,5	245,4	254,1	964,1

* [5]

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-	-3,4	2,1	-2,9	-4,6	-3,0	-3,0
, %	51,5	41,8	19,7	61,8	11,9	50,0
, %	98,9	110,6	108,5	99,5	105,4	103,9
	0,2	-2,6	1,0	3,8	-0,2
	8492	17715	25912	3395	25965

* [6]

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2016–2017 .

« » (-3,0%) (-4,6%) ; «
 » 11,9% 61,8% ;
 « » 3,8% (-0,2%) .

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3. 2016
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	20	822	965	0,5	42864
	0,8	928	554	2,9	44118
	0,2	4,8	234	23	67884
	901096
()	3,8	4826	55839	596	2402671
	1138	84659	49	2304562
	37	7719	142251	671	5763195

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Z/Yen Group,

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	2016 .		2015 .		2015 .	
	1	780	1	782	0	- 2
-	2	756	2	780	0	-24
	3	744	3	755	0	-11
	4	742	4	760	0	-18
	5	725	5	719	0	-15
	6	711	13	715	+7	-4
	7	710	10	719	+3	-9
	8	707	8	721	0	-14
	9	704	11	718	+2	-14
	10	703	16	710	+6	-7
	11	701	23	698	+12	+3
	12	697	14	713	+2	-16
	13	696	21	702	+7	-6
	14	695	18	708	+4	-13
	15	694	20	704	+5	-10
-	16	693	6	724	-10	-31
	17	692	17	709	0	-17
	18	691	25	696	+7	-5
	19	690	9	720	-10	-30
	20	689	22	701	+2	-12
****	****	****	****	****	****	****
	80	615	80	589	0	+26
-	87	603	86	565	-1	+38
	89	601	85	566	-4	+35

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[10]

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[11].

2016

«The Global financial centres»

2016

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2015

— EVRONEXT,

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