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TRANSFORMATION PROCESSES IN FINANCIAL SYSTEM OF THE STATE

Currently, it is extremely important to study the processes of transformation in the functioning and development of the financial system in the context of public policy. The most important direction of the modern financial system is transformation and progressive development. State financial policy should be implemented taking into account the constant changes taking place at the level of macro- and microeconomics. The financial system of the state in the modern phase of market transformation and transformation of the socio-economic mechanism of the Russian state is characterized by profound changes in its objective content, internal structure, target, criterion orientation, institutional regulation. The financial system performs many functions, and due to the implementation of the regulatory function, it acts as a factor that stabilizes or destabilizes in a certain phase of the trajectory of economic development of the socio-economic system of the country, the processes of reproduction and circulation of the entire capital of the national economy. The studies of economic dynamics reveal the existence of changes in the financial system of Russia, its individual links and subsystems, both at the Federal and regional and municipal levels, as well as in various sectors of the economy.

Keywords: financial system, financial policy, transformation, financial relations, financial resources, conditions of economic growth.

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