
Safety of the financial system of Russia in the conditions of the development of the global market of crypto-currencies

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Abstract

Subject / topic. The topic of this article is the impact of cryptocurrency on the security of the Russian financial system. The subject of the research is the security of the Russian financial system in the era of cryptocurrency market development. **Goals/objectives.** The purpose of this article is to study the impact of the expansion of cryptocurrencies on the monetary policy of Central banks and the financial security of banking systems, as well as the formation of recommendations on the prospects of the impact of cryptocurrencies in the national financial system of Russia. **Methodology.** The research methods are general scientific methods of analysis and synthesis, used to understand the functional purpose of cryptocurrencies and determine the direction of their influence on the monetary policy of central banks and the financial security of banking systems; economic and statistical methods for analyzing the dynamics of capitalization, comparing the share of cryptocurrencies in the money supply of the countries of the world; as well as a systematic approach to substantiate the prospects for creating national cryptocurrencies and introducing the blockchain into the practice of organizing the circulation of cryptocurrencies and the functioning of the banking system of Russia. **Results.** The article is devoted to the study of the impact of the cryptocurrency market on the financial system of Russia. The main indicators of the cryptocurrency market development are considered. The tendencies and prospects of development of cryptocurrency. It revealed that the cryptocurrency market, which is now extremely rapidly developing, already has an extensive financial infrastructure, closely interacts with the governments of the leading countries of the world and is able to solve some pressing problems of the modern financial system. **Conclusions / relevance.** The main directions and consequences of the impact of cryptocurrencies on monetary policy and financial security of banking systems are determined, the prospects of blockchain implementation in the practice of cryptocurrency circulation and functioning of banking systems, as well as positive aspects of the creation of national cryptocurrencies substantiated. In conclusion, the proposals on the transformation of the payment system of the country as the most important tool of economic security of Russia are given. **Application.** The findings and results of the study used in the development of the national economic security strategy of the Russian Federation, as well as regulatory documents of the Bank of Russia on combating fraud with cryptocurrencies.

Keywords: *cryptocurrency, monetary policy, financial security, blockchain, transactions, global economy, financial system of Russia.*

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