

Institutionalization of the crypto-currency regulation system: issues of ensuring the security of the Russian financial system

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Abstract

Subject / topic. The article is devoted to the analysis of the development and regulation of cryptocurrency in the digital economy. **Goals / objectives.** Study of the role of cryptocurrency in the modern world economy, analysis of the main advantages and disadvantages of its use. **Methodology.** The article uses the methods of structural analysis, synthesis, systematization and comparison. In determining the basic concepts, the study of the peculiarities of circulation and the possibility of using new financial instruments and technologies, the methods of comparative and stochastic analysis, generalization, scenario approach in forecasting the development of the cryptocurrency market are used. **Results.** The international experience of cryptocurrency market regulation is studied, including the approaches to determining the legal nature of cryptocurrency in different countries of the world. The peculiarities of cryptocurrency regulation in Russia are noted. **Conclusions / Significance.** The legal status of cryptocurrencies in Russia is still uncertain. It is established that financial regulation of cryptocurrencies in Russia can influence: integrity, efficiency of the market and protection of investors; financial stability and prudential regulation; restriction of illegal activity. **Application.** Organization and conduct of research in the field of instrumental transformation of currency markets, the formation of the main directions of state policy of regulation of cryptocurrencies.

Keywords: *cryptocurrency, Bitcoin, electronic money, cryptocurrency market, digital economy, cryptocurrency regulation system, scientific and technological development*

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