

FINANCIAL UNIVERSITY  
under the Government of the Russian Federation

The development of the  
securities market in Russia.

GMF2-18s

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# Plan of the presentation

1. The formation of the securities market in Russia.
2. The main problems of the securities market.
3. The prospects of the securities market.

## **The formation of the securities market in Russia.**

- 1993 - establishment the Federal Commission for the Securities and Exchange Commission under the President of the Russian Federation;
- 1999 - Russian stocks have been the fastest growing in the world;
- 2004 - total turnover of transactions has reached \$ 142 billion on the MICEX stock section;
- 2011 - the association of major currency exchanges MICEX-RTS.



# The main problems of the securities market



The absence of court practice

# Heavy tax burden





# The prospects of the securities market.

1. Expansion of lending operations secured by government and corporate securities;
2. Development of markets exchange trading mortgage bonds;
3. Organization of the international sector of the securities market.





THANK YOU  
FOR YOUR  
ATTENTION