

PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA

Faculty of Economics

Department of International Economic Relations

International Payment Systems

Program

Master Program “International Business”

field 38.04.01 “Economy”

specialization “International Business”

2021

1. Goals and objectives of the discipline:

The purpose of studying the discipline is to form students' knowledge in the field of payment systems and retail payment instruments, as well as teach them to apply this knowledge in practice. The course explains the importance of the functioning of payment systems for the national economy, the payment systems of the United States, the EU, and the Russian Federation are being studied; international markets for retail payment instruments: instant transfers, payment cards, traveler's checks and electronic money.

The main tasks of studying the discipline are:

- Examine the logic, expediency and consistency of payment systems
- To study the theoretical aspect of the functioning of payment systems
- Form an idea of the key features of payment systems by region of the world
- To study the types of payment systems
- Review innovative technologies in the field of payment systems functioning
- Examine the differences in existing payment instruments.
- Examine the purpose and role of instant money transfer
- Examine the features of the design of traveler's checks
- Review and explore the global payment card market
- To study the evolution of the development and prospects for the use of electronic money

2. Place of discipline in the structure of the Master Program:

Discipline International payment systems and tools refers to the variable part of the block of disciplines for choosing a curriculum.

To master the discipline, students should have basic knowledge in such subjects as Macroeconomics, International Monetary and Credit Relations. They should be familiar with current trends in the development of global and Russian financial markets.

3. Requirements for the results of studying the discipline:

The process of studying the discipline is aimed at the formation of the following competencies:

UC-1. Able to search for and critically analyze problem situations based on a systematic approach, and develop a strategy for action.

General professional competencies (GPC):

GPC-1. Able to apply knowledge (at an advanced level) of fundamental Economics in solving practical and/or research problems.

Professional competencies (PC):

PC-1. Able to analyze and forecast the main socio-economic indicators of the enterprise, industry, region and the economy as a whole
design and economic

PC-2. Able to develop design solutions, strategies for the behavior of economic agents and evaluate their effectiveness.

PC-3. Able to independently carry out research activities and critically evaluate the results obtained.

As a result of studying the discipline, the student must:

Know:

- Fundamentals of economic theory;
- Theoretical and applied aspects of the functioning of payment systems and tools;
- Basics of the world economy and international economic relations.

Be able to:

- Work with information sources;
- Collect and analyze the information received;
- Analyze statistical data;
- Formulate conclusions
- Freely orient in the statistical reports of key players in the market of payment systems.

Possess:

- Skills of collecting, analyzing and interpreting statistical arrays of socio-economic indicators;
- Ability to provide the results of their own research in the form of analytical reports and multimedia presentations;
- The ability to express and defend their position.

4. The volume of discipline and types of educational work

The total workload of the discipline is 3 credits.

Type of study	Total hours	Semester			
		I	II	III	IV
Classroom activities (total)	34			34	
Including:	-	-	-	-	-
<i>Lectures</i>	17			17	
<i>Workshops</i>					
<i>Seminars</i>	17			17	
Independent work (total)	54			54	
Total workload	hours			108	
	credits	3		3	

5. The content of the discipline**5.1. The content of the discipline**

№	Sections of the discipline	Section content (topics)
1.	Topic 1. Payment systems: the nature and classification	The definition of a payment system. Terminology change. Factors of transformation of the concepts of cashless payment system and payment system. Elements of the payment system. Subjects. Forms of calculations. Payment methods. Payment infrastructure. Payment tools. Document flow. The development of information technology and the status of payment systems. Classification of payment systems. Wholesale and retail payment systems. Gross and clearing payment systems. Classification of payment systems, depending on the speed of payment. Factors affecting the speed of payment. Payment systems based on the payment request and payment order. The main characteristics of payment systems, their advantages and disadvantages. Principles of payment systems.
2.	Topic 2. The value of payment systems and their regulation	Cash and non-cash payments. The advantages of cashless payments. The role of banks in the organization of payments.

		<p>Cashless money. The increase in the share of non-cash payments: world and Russian practice. Revenues from payment transactions. The value and effectiveness of payment systems. Tasks of payment systems. National Payment System. Regulation of payment systems. The role of the central bank. Factors of development of the national payment system. Obstacles to the development of national payment systems. Trends in the development of national payment systems. Risks.</p> <p>International payment systems: definition and elements. The value of international payment systems. International regulation. The role of the Bank for International Settlements. Committee on payment and settlement systems. Formation, composition, objectives, functions and main activities of the Committee on payments and market infrastructures. The role of the Committee in the development of national and global payment systems. The growing interdependence of payment systems. Risks.</p>
3	Topic 3. Features of the US payment system	<p>The development of payment systems in the United States. Factors affecting the development of payment systems. Payment organizations. Regulation of financial institutions. The variety of financial instruments and settlement systems. The role of innovation and competition in the development of the US payment system. The role of the Federal Reserve. Payment Services Fed. The pricing principle in making payments to the Fed. Members of payment systems. Financial institutions. Commercial banks. Savings institutions. Savings Associations. Savings and loan associations. Credit unions. Savings banks. Non-bank organizations. Banking card companies. United States Postal Service. Non-banking banks. Specialized organizations.</p>
4	Topic 4. US Payment Instruments	<p>Interbank payment systems. Check Payment Systems. Payment processing mechanism for checks. Card payment systems. Electronic funds transfer systems. National Settlement Service of the Federal Reserve System. Pricing policy of US payment systems.</p> <p>The largest payment systems. Features Fedwire. The mechanism and volume of payments. CHIPS system: mechanism, volumes, risk management. NSS: mechanism, pricing policy. Settlement systems of securities.</p> <p>Cashless means of payment and tools. The structure of cashless means of payment. Checks: share in non-cash transactions. The structure of the issue. Credit and debit payment cards. Payment order and payment request. Electronic Transfers.</p>
5	Topic 5. Payment systems of the European Union	<p>Eurosystem: The European Central Bank and the national central banks of the Eurozone. European system of national banks. The role and functions of the Eurosystem. Eurosystem as a TARGET operator. Methods of regulation of the payment system. The role of private and public structures in the regulation of the payment system.</p> <p>Eurozone payment instruments. Cashless and cash payments. Cashless payment structure. Country differences in the use of payment instruments. Checks: share in non-cash transactions. The structure of the issue. Credit and debit cards. Payment order and</p>

		<p>payment request. Electronic Transfers. Trends in the use of non-cash instruments.</p> <p>Interbank payment systems. Payment system TARGET. TARGET creation goals. The specific characteristics of TARGET.</p> <p>Regulation TARGET. Direct members of the payment system.</p> <p>Remote access to the system. Types of transactions. The functioning of the system. Ways to make transactions. Stages and calculation scheme. Risks: credit risk, liquidity risk. Pricing.</p> <p>Types of payment transactions. The volume of transactions carried out through TARGET.TARGET 2.</p> <p>The project of transformation of the TARGET payment system into TARGET2. TARGET2 creation goals. Benefits TARGET2. Ways to access TARGET2. Pricing.</p> <p>Payment systems managed by the EBA group: EURO1, STEP1, STEP2. Payment system EURO1. Creation and participation in EURO1. Regulation EURO1. Participation conditions and features of access to EURO1. Types of operations. Process and environment of execution of transactions. Calculation procedure. Risks. Pricing. The volume of activity of the payment system EURO1. Payment system STEP1. Creating STEP1. Advantages of STEP1. Features and operation of STEP1. Participation in STEP1.</p> <p>Payment system STEP2: creation and benefits. Types of payment services. The mechanism of functioning. The volume of payments.</p> <p>Cross-country retail payment systems: TIPANET, S-Interpay, Eurogiro. Electronic money systems. Trends in the development of European payment systems. Settlement systems of securities. Single payment space in euros (EPPE). The objectives of the project. Elements and participants of the Single Payment Space in euros. Stages of the creation of EPPE. The impact of EPPE on financial market participants.</p>
6	Topic 6. Payment system of the Russian Federation	<p>Payment system of Russia. Payment system of the Central Bank of Russia. Private payment systems. Regulation of payment systems in Russia. The role of the Bank of Russia in the regulation of the payment system. Functions of the Bank of Russia.</p> <p>The structure of the payment system of Russia. Types of payment systems in Russia. Members of the payment system. Credit organizations. Features of credit institutions. The role of Sberbank. Banks with foreign capital. Non-bank credit organizations. The activities and functions of non-bank credit organizations. Federal Treasury. Post of Russia. Russian Banking Associations: Association of Russian Banks, Association of Regional Banks of Russia.</p> <p>Payment instruments. Payments in cash. Non-cash payments. Money orders. Payment requirements. Accreditation calculations. Calculations for collection. Collection orders. Payment checks. Payment cards.</p> <p>Interbank payment systems. Payment system of the Bank of Russia. Intra-and inter-regional levels. Electronic payments. Intra-and inter-regional electronic payments. Payments using paper technology. Pricing policy of the Central Bank. Interbank settlement systems. Correspondent accounts system. Intra-bank</p>

		<p>payment systems. Payment systems of settlement non-bank credit organizations. Payment systems for operations with securities. MICEX settlement system. RTS settlement system. National Depository Center. Trends in the development of the payment system of the Russian Federation. Development strategy of the payment system of the Russian Federation.</p>
7	Topic 7. Instant money transfers	<p>Theme 8. Instant money transfers.</p> <p>Payment systems without opening a bank account. Features of instant money transfer systems. Urgency of transfers. Factors affecting the delivery time of remittances. The value of the geography of remittances. Stages of formation of a global money transfer system. Factors affecting the development of a global transfer system. Remittance transactions. The dynamics of remittances. The structure of remittances: monetary and geographical. Disadvantages of instant money transfer systems. Leading global money transfer systems. The mechanism for making money transfers. The system of agencies and representative offices. Stages of money transfers. Informational stage. Interbank stage. Western Union. History of occurrence. Organizational structure, volumes of activity, profit. Tariffs. Travelersexpress/MoneyGram.</p> <p>History, business structure, activities. Benefits. Tariffs. Coinstar Money Transfer (Travelex). History, structure, scope of activity. Geography of remittances. Tariffs.</p> <p>Russian money transfer market. Remittance market regulation. Stages of formation of the market of remittances. Features of the Russian market of remittances. Russian money transfer systems. Differences of Russian money transfer systems. Anelik, BLIZKO, Contact, InterExpress, Migom, PrivatMoney, UNISStream, Asia Express, ALLURE, Fast Mail, Guta Sprint, Golden Crown, LEADER, Russian Post. Geography of remittances. Volumes of activity. Tariffs. The time of the transfer. Trends in the Russian money transfer market.</p>
8	Topic 8. Traveler's checks	<p>Subject 9. Traveler's checks.</p> <p>Traveler's checks. Types of checks. Features traveller's checks. Benefits of traveler's checks. The mechanism of circulation of travelers checks. Details of travelers checks. Issue of traveler's checks. Denomination and currency of travelers checks. The history of traveller's checks. Stages of formation of the check system. The role of traveler's checks in national payment systems. World market of operations with travelers checks: volume, structure, growth dynamics.</p> <p>The largest operators of travelers checks. Thomas Cook. History of activity. Types of travel checks offered by the company. Merger with Travellex Group. Company products: Interpayment Visa Travelers Check and Thomas Cook Mastercard. Launch of VISA TravelMoney Cash Passport card check. The scope of activities.</p> <p>American Express. History of activity. Activities. Types of travel checks offered. Comparative characteristics of the products offered. Travelers checks for two. American Express Travelers Check Card. A place in the world market of operations with</p>

		<p>travelers checks. American Express cooperation with other companies that issue traveler's checks in currencies other than dollars. Partnership American Express and Thomas Cook in the field of operations with travelers checks.</p> <p>Citybank in the market for travelers checks. Visa traveler's checks - Citicorp.</p> <p>Circulation of traveler's checks in the Russian market. History of circulation of traveler's checks in Russia. Peculiarities of circulation of traveler's checks in Russia. Regulation of the circulation of travelers checks. Issuer companies in the Russian market. American Express Positions The volume and dynamics of sales of travelers checks in the Russian market. Offered products in the Russian market. American Express Travel Funds. Purpose, currency and denomination of American Express Secure Funds traveler's checks. American Express Travelers Checks. Currency and denomination. Recovery of traveler's checks in case of theft or loss. Tariffs for American Express traveler's checks.</p> <p>Russian and foreign banks in the market of travelers checks. Volumes of activity. Sberbank positions. Settlement check. VTB Other Russian banks and their activities with traveler's checks. The possibility of acquiring traveler's checks in Russia. Nominal, currency and rates for travelers checks. Trends in the market for travelers checks.</p>
9	Topic 9. Payment Cards	<p>Payment card as a payment instrument and as a method of payment. Types of payment cards. Classification of payment cards by type of issuer, by payment functions. Classification according to the technological principle: microprocessor cards (smart cards) and cards with magnetic stripe. Classification of international payment cards by type of issuer: bank cards, club cards.</p> <p>Classification of payment cards by type of payment: prepaid cards, debit cards, payment cards, credit cards. Multiple issuance. The history of payment cards. Factors of development of payment systems using payment cards. The issuance of payment cards. Participants of payments using payment cards. Payment card issuers. Acquirers. Settlement banks. Technology of payments. Authorization Processing Functions of payment card systems. Payment mechanism. Stage card payment. Authorization stage. Processing stage Interbank stage. Claim Stage. Remote access. ATMs. POS-terminals. Card payment security.</p> <p>World card market. International payment card systems. History of international payment card systems. Types of card systems. Leading card systems: Visa, MasterCard, Diners Club, American Express. Positions on the card market Visa, MasterCard, Diners Club, American Express. Types of payment cards offered by international payment systems. Volumes of issue of international payment cards. Dynamics of operations with payment cards. Market structure by type of payment cards. Competition among the leading payment systems. Regional card systems. Trends in the global card market.</p> <p>Russian card market. The emergence of national card-based payment systems. Zolotaya Korona, STB, Unioncards, etc. The scale of activity. Features of Russian card-based payment systems.</p>

		<p>International payment card systems in the Russian market. Dynamics of development. Market structure by type of payment cards. Banks that issue payment cards. Positions of banks with foreign and Russian capital. Card products offered by leading payment systems in the Russian market. Currency of payment cards issue. The cost of servicing payment cards. Commission. Cobrand projects. Features of the regulation of the card market in Russia. Trends in the market of payment cards.</p> <p>International regulation of the card market. A safety issue. Anti-fraud. The role of the BIS.</p>
10	Topic 10. Electronic money: problems and prospects	<p>The definition of electronic money. Electronic cash. Features of electronic money. Functions of electronic money. Useful properties of electronic money. Instant payments. The possibility of payment and receipt of payments. Micropayments. Minimization of taxation. Security. E-money issue. The goals of the introduction of electronic money. Disadvantages of using electronic money. The risks of using electronic money. The main problems associated with the implementation and operation of electronic money. Crimes related to the use of electronic money. Risk reduction measures. E-money program participants. Categories of technological schemes for the implementation of electronic money. Ways to exchange electronic money for paper money.</p> <p>Electronic money systems. The history of the development of electronic money systems. Factors of development of electronic money systems. International systems of "electronic cash" and their features. Quick, Visa Cash. Mondex. Proton. Internet systems. CyberCoin company CyberCash. E-cash company eCash (DigiCash). The development of electronic money systems in countries G 10. Features of the circulation of electronic money in the euro area. The use of electronic money in the countries of Southeast Asia. The amount of electronic cash in the world. Trends in the development of electronic money in the world. Legal aspects of electronic money. The role of central banks in the regulation of electronic money (ED). Electronic money regulation in the USA, EU and Japan. Requirements for the release of electronic money. International regulation of the development of electronic money systems. Emission control mechanism. Russian electronic money systems. Features of the functioning of electronic money systems in Russia. Regulation of the circulation of electronic money in the country. "Electronic money" in the Russian legislation. Types of electronic money systems in the Russian market. The history of the development of electronic money systems in Russia. WebMoney, Yandex-money, Rapida and others. Electronic money e-commerce. Security. Prospects for the development of the Russian e-cash market.</p>
11	Topic 11. Blockchain technology and cryptocurrency	<p>Blockchain technology. The basics of cryptocurrency. Tokens. Cryptocurrencies and fiat money. Theory of Contracts. Ico. World market cryptocurrency. Risks and threats. Benefits. Policy making of cryptocurrency. Regulation.</p>

5.2. Sections of discipline and types of classes

№ п/п	Sections of the discipline	Lectures	Seminars	Student Independ work	Total hours
1.	Topic 1. Payment systems: the nature and classification	1	1	2	4
2.	Topic 2. The value of payment systems and their regulation	1	1	2	4
3	Topic 3. Features of the US payment system	1	1	4	6
4	Topic 4. US Payment Instruments	1	1	2	4
5	Theme 5. EMU payment systems	1	1	2	4
6	Topic 6. Payment system of the Russian Federation	2	2	4	8
7	Topic 7. Instant money transfers	1	1	2	4
8	Topic 8. Traveler's checks	1	1	2	4
9	Topic 9. Payment Cards	4	4	8	16
10	Topic 10. Electronic money: problems and prospects	2	2	4	8
11	Topic 11. Blockchain technology and cryptocurrency	2	2	8	12
	Total:	17	17	38	72

7. Seminars (семинары)

№ п/п	Sections of the discipline	Topics	Workload (hours)
1.	Topic 1.	Payment systems: the nature and classification	1
2.	Topic 2.	The value of payment systems and their regulation	1
3	Topic 3.	Features of the US payment system	1
4	Topic 4.	US Payment Instruments	1
5	Topic 5.	EMU payment systems	1
6	Topic 6.	Payment system of the Russian Federation	2
7	Topic 7.	Instant money transfers	1
8	Topic 8.	Traveler's checks	1
9	Topic 9.	Payment cards	4
10	Topic 10.	Electronic money: problems and prospects	2
11	Topic 11.	Blockchain technology and cryptocurrency	2

8. Material and technical support of the discipline:

- Training classrooms with workplaces for lectures (by the number of students in the group) and for holding seminars (by the number of students in separate groups);
- Board;
- Stationary personal computer with Microsoft Office 2007;
- Multimedia Vice Rector;
- Facilities to use portable equipment - a laptop and a projector;
- Screen (stationary or portable); Internet access.

№ classroom	Classrooms	Equipment
17	Classroom	Multimedia projector - 2 , sound stand - 1, screen - 2.

19	Computerized classroom	Pentium 4-1700 / 256MB / cd / audio computers - 21, PanasonicPT-LC75 multimedia projector - 1, Screen - 1.
103	Classroom	Multimedia projector - 1, screen - 1
Conference Hall	Classroom	Multimedia projector - 1, sound equipment.

9. Information support of the discipline

a) software:

- MS Windows OS (XP and above),
- MS Office 2007

b) databases, reference systems

- TSB RF
- The World Bank
- UN
- Visa
- Mastercard
- Federal Treasury
- ABA. <http://www.aba.com>
- CHIPS Rules. www.chips.org
- Federal Reserve System. www.frbervices.org
- GSCC. www.gsc.com
- NSCC. www.nsc.com

10. Educational and methodical support of the discipline:

a) main literature

1. International Payment Arrangements <https://www.bis.org/cpmi/publ/d53p16.pdf>

b) Additional literature

- A glossary of terms used in payments and settlements systms. BIS. <http://www.bis.org/cpmi/publ/d00b.pdf>
- The Committee on Payments and Market Infrastructures. BIS. <http://www.bis.org/cpmi/index.htm?ql=1>
- Fedwire and National Settlement Services. <http://www.federalreserve.gov/paymentsystems/paymentsresearch.htm>
- ABA. <http://www.aba.com>
- CHIPS Rules. www.chips.org
- Federal Reserve System. www.frbervices.org
- GSCC. www.gsc.com
- NSCC. www.nsc.com
- ECB: ECB, ESCB and the Eurosystem. ECB. <http://www.ecb.int/ecb/orga/escb/html/index.en.html>
- Euro Banking Association. www.abe.org
- Payment Systems. <http://www.bundesbank.de>
- Target Statistics. <http://www.ecb.int/stats/payments/payments/html/index.en.html>

11. Методические указания для обучающихся по освоению дисциплины (модуля)

Реализация курса предусматривает интерактивные лекции, практические занятия (семинары) с использованием мультимедийного оборудования, подготовку

самостоятельных творческих работ и их последующие презентации, тестирование.

Проведение групповых дискуссий по тематике курса, современные технологии контроля знаний.

Требования к реферату (творческой работе) – Реферат (творческая работа) является одной из основных видов контроля успеваемости студентов, а также одним из видов самостоятельной работы. Должен содержать: Титульный лист, содержание, введение, основная часть, заключение, список литературы, приложение (если необходимо).

Объем – 15-20 листов (без приложений) (шрифт – Times New Roman, размер шрифта – 12, межстрочный интервал – 1, все поля – 1,5 см, отступ – 1 см, выравнивание – по ширине, оформление таблиц и рисунков в соответствии с правилами написания Магистерской диссертации. Количество приложений не ограничивается и в указанный объем не включается). Реферат (творческая работа) предусматривает защиту в рамках семинара по дисциплины, в формате презентации и устного выступления.

12. Фонд оценочных средств для проведения промежуточной аттестации обучающихся по дисциплине (модулю)

Department of International Economic Relations

APPROVED

at the meeting of the department

"__" _____ 20__, protocol № ____

Head of Department

_____ N.P. Gusakov

EVALUATION FUND

for ACADEMIC DISCIPLINE

International Payment Systems

Master Program “International Business”

field 38.04.01 “Economy”

specialization “International Business”

Passport of Evaluation Fund for the discipline INTERNATIONAL PAYMENT SYSTEMS

Profile: 38.04.01 "Economy" "Master Program International Business"
шифр название

Discipline: INTERNATIONAL PAYMENT SYSTEMS

Code of the competence	Topic	ФОСы (формы контроля уровня освоения ООП)													Баллы темы	Баллы раздела	
		Аудиторная работа							Самостоятельная работа								
		Опрос	Тест	Коллоквиум	Контрольная работа	Выполнение ЛР	Работа на занятии	Выполнение ДЗ	Реферат	Выполнение РГР	Выполнение КР/КП
OC-2 OC-3	Topic 1: Payment Systems: Essence and Classification	1							2	2						5	10
OPC-2 OPC-3	Topic 2: The value of payment systems and their regulation	1							2	2						5	
	Topic 3: Features of the US Payment System		2						2							4	30

	Topic 4: United States Payment Instruments				15						2	4					22	
	Topic 5: EMU payment systems		1								2	2					5	15
	Topic 6: Payment system of the Russian Federation	1									2	2					5	
	Topic 7: Instant Money Transfers	1								2	2						5	10
	Topic 8. Traveler's checks		2							2							4	
	Topic 9. Payment Cards				15						2	4					22	
	Topic 10. Electronic money: problems and prospects	1								2	2						5	10
	Topic 11. Blockchain technology and cryptocurrency		2							2							4	

Topics of course projects (works):

1. ATM (ATM): the history of creation.
2. The first card projects on the territory of the European continent. Why MasterCard, not Visa?
3. Analysis of technological innovations of the payment card industry 1960-2000.
4. Payment of fare in public urban transport. Universal cards, NFC technology or co-branded cards with cashless payment function? Comparative analysis of different cities of Russia, highlighting the advantages and disadvantages of each of the options.
5. Medical insurance cards in Europe.
6. Prospects for the development of highly specialized non-bank payment cards in modern conditions (telephone, payphone, petrol cards).
7. The role of foreign organizations in the regulation of the card market of the Russian Federation (BIS, ISO, PCI DSS).
8. Associate membership in international payment systems.
9. Technological innovations in the service infrastructure of the card industry.
10. The impact of increased penetration and increased use of maps on the economy of hotel countries.
11. Mobile and Internet banking: current trends and prospects.
12. Directions for increasing the activity of using payment cards for issuing banks and payment systems.
13. National payment card systems in the EU (on the example of the SEPA countries).
14. National payment card systems in the post-Soviet space (for example, Azerbaijan, Armenia and Tajikistan).
15. Prospects for launching a single card project or establishing inter-host connections within the EAEU.
16. Benefits and difficulties of forming an internal payment card system in the Russian Federation.
17. Prospects for the development of Russian payment card systems in the conditions of the dominance of foreign systems Visa International and MasterCard WorldWide.
18. NSPK - the way to increase the financial independence of the Russian Federation or utopia?
19. Fraud with payment cards in the Russian Federation.
20. Modern methods of combating fraud in the card industry.
21. The most high-profile criminal offenses in the payment card industry.

Assignments

Assignment 1. Fill in the blanks in the table below

The main characteristics of payment systems

Classification factor	classification	advantages disadvantages	disadvantages
Effective amount of money transfer	Wholesale -	- High technology and safety, lower risk - Lower costs	- Less security and more risk

Method of transfer	-clearing	- Fast payment options and less systemic risks	- A lot of money on the correspondent account, it is more difficult to manage liquidity
Money transfer time		- Preference for customers - Lower costs	- High technology requirements and high costs - Lower customer demand

Assignment 2. Using materials from the BIS website (www.bis.org), answer the following questions:

1.	Form of the Committee	
2.	The main task of the Committee	
3.	History of the Committee	
4.	Spheres of activity of the Committee	
5.	Functions of the Committee	
6.	Committee members	
7.	"Yellow Book"	
8.	"Red Book"	
9.		
10.	"Blue Book"	

Assignment 3. Using data from the Fed's report "Recent Payments Trends in the United States & Federal Reserve Bulletin, Volume 94, 2008. (<http://www.federalreserve.gov/pubs/bulletin/2008/articles/payments/default.htm>)", describe the trends the use of non-cash payments, checks, and debit and credit cards:

	Cash payments	Non-cash payment	Cheques	Debit cards	Credit cards
Т Е Н Д Е Н Ц И И					

Assignment 4. Based on statistical data on the volume and number of payments made by the Fedwire and CHIPS payment systems, conduct a comparative analysis of the structure, number and volume of payments. Present graphically the results.

Assignment 5. Using the statistical data of the European Central Bank, conduct a comparative analysis of the volume of activity of the eurozone payment systems in three areas from 1999 to 2011, supporting the comments with visual graphs and charts:

Assignment 6. Using data from the reports of the European Central Bank on the creation of the Single Payment Space in euros (SEPA), analyze:

- A. The essence, goals and objectives of creating a single payment space in euros
 - B. Plans for the development of tools and infrastructure of the Single Payment Space in euros
 - C. Stages of creating a single payment space in euros
-
- A. The annual volume and number of payments TARGET and three others to choose payment systems in the eurozone
 - B. Annual volume and number of cross-country payments made by three national payment systems (RTGS)
 - C. Annual volume and number of internal payments made by three RTGS

Assignment 7. Analyze the activities of banks with foreign capital in Russia in the following areas:

- A. Number and country of origin
- B. Share in the banking market
- C. Financial performance

Assignment 8. Give an analysis of the activities of the Russian Post in the field of payments.

Assignment 9. Describe the activities of the Federal Treasury.

Assignment 10. Perform a comparative analysis of existing Russian card payment systems on the following parameters: the number of participants, the volume of emission, the number and volume of transactions, the coverage of the service infrastructure.

Assignment 11. Based on the results of a study of the Russian market of instant money transfers, select the most optimal option (out of 5 at least) of transferring \$ 1000 to two points: operations, coverage of the service infrastructure.

- | | | | |
|---|-----------------------------|---|-------------------------|
| A | Stavropol and Stockholm | H | Syktyvkar and Abu Dhabi |
| B | Orenburg and Antananarivo | I | Surgut and Budapest |
| C | Murmansk and Larnaca | J | Kislovodsk and Sofia |
| D | St. Petersburg and Shanghai | K | Krasnoyarsk and Nairobi |
| E | Anapa and Wellington | L | Sochi and Geneva |
| F | Novosibirsk and Cairo | M | Vladivostok and Seoul |

Assignment 12. You are going to visit the country N. You need to present the most optimal way to purchase traveler's checks in the amount of 100 thousand rubles and justify it. To do this, you must:

- select the currency in which you will buy traveler's checks;
- choose a company that issues traveler's checks in the currency you need;
- choose a financial institution from which you will purchase traveler's checks, guided by such factors as convenience of purchase, market value, commission amount, time, etc.

Countries to choose from: United Kingdom, Sweden, Denmark, Australia, Canada, Saudi Arabia, China, Switzerland, Japan, Singapore.

Assignment 13. Carry out a comparative analysis of the profitability of purchasing traveler's checks and cash in the Russian Federation when traveling to a country selected in Task 1. For the analysis, you need to take into account purchase rates in the Russian market and sales in a foreign market, commission, etc. Justify your result. For the most reliable results, use the information posted on the websites of issuing companies, Russian banks, and the country's central bank.

Assignment 14. You are a personal financial advisor. You have been given the task to advise the client in which bank it is best to open the card.

- A. Debit Card
- B. Credit Card

The answer must be reasoned by specifying the principle of choosing a bank and payment system.

Assignment 15. Examine the existing co-brand projects in the Russian market.

- A Describe their strong and weak features
- B Analyze what their advertising focuses on.
- C Offer your cobranding project

Questions for discussion

1. Describe the role of payment systems in the economy.
2. What is the effect of increasing the share of non-cash payments in the economy?
3. What explains the introduction of new terminology in Russian science and practice?
4. Give the definition of the payment system.
5. List the elements of the payment system.
6. Who are the subjects of the payment system?
7. Name the possible forms of calculations.
8. List the main methods of payment.
9. Determine the role of the central bank in the development of the national payment system.
10. What are the factors affecting the development of the payment system of the country.
11. List the factors of classification of payment systems.
12. Give the definition of wholesale and retail systems.
13. Give the definition of gross and clearing systems.
14. What are credit transfer based systems?
15. What distinguishes debit-based systems?
16. What are the trends in the development of payment systems?
17. List the functions and objectives of the Committee of payments and market infrastructure.
18. What are the advantages and disadvantages of different payment systems?
19. List the factors affecting the development of the US payment system.
20. What are the main organizations that carry out payment transactions in the United States.
21. What are the features of the regulation of the US payment **system**?
22. What is the role of the Fed in the development of US payment systems?

23. What is the principle of pricing in the provision of the Fed payment services?
24. Give the classification of US financial institutions.
25. Which institutions other than banks provide payment services in the United States?
26. What is the structure of payment instruments in the USA?
27. Describe the role of checks in cashless payments in the USA.
28. What are the Eurosystem and the European System of Central Banks?
29. List the functions of the Eurosystem.
30. What are the features of the regulation of payments in the eurozone?
31. Name the organizations that are involved in the regulation of European payment systems.
32. What are the features of using cash and non-cash payments in the eurozone countries?
33. What types of payment instruments are most popular in the euro area?
34. What are the country differences in the use of checks?
35. What are the country differences in the use of payment claims and payment orders?
36. What are the country specific features of using payment cards?
37. Describe the payment system TARGET.
38. What is the payment system of Russia?
39. How is the payment system of Russia regulated?
40. Describe the role of the Central Bank of Russia in the regulation of the payment system.
41. Name the types of payment systems that exist in the country.
42. List the participants of the Russian payment system.
43. What are the features of the participants of the payment system of Russia?
44. Why does Sberbank of Russia occupy a special place among the participants of the payment system?
45. How does the number of participants in the payment system of the country change?
46. What are the features of the payment system of the Central Bank?
47. What are the specific features of using payment instruments in Russia?
48. What are the advantages of switching to non-cash payments for the economy?
49. What are the features of the regulation of the payment business in the Russian Federation?
50. When were the first payment cards issued in the Russian Federation (USSR)? What payment system logo was located on the map?
51. Identify the four key problems facing the participants in the Russian market of retail payment instruments.
52. What is the approach to the distribution of retail payment products used in the Russian Federation?
53. How has the ratio of the volume of card operations to the country's GDP changed over time?
54. What's more - the number of cash withdrawals or the number of transactions for payment of goods and services?
55. Which regions of the country are the most lagging behind in the development of the retail products market? What is the reason?
56. What are the features of instant money transfers?
 - a. What factors affect the delivery time of remittances?
57. What are the disadvantages of instant money transfer systems.
58. What is the significance of the geography of remittances?
59. List the factors affecting the development of the global transfer system.
60. Describe the volume of operations of the global market of instant money transfers.
61. Give a description of the world's leading money transfer systems.
62. Describe the mechanism for making money transfers.
63. What is the role of Western Union in the global money transfer market?
64. Describe the position of Coinstar Money Transfer (Travelex) in the global market.
65. What are the features of the development of the Russian market of instant transfers?
66. How are instant money transfers in Russia regulated?
67. Describe the Russian instant money transfer system.
68. What are the positions of foreign competitors in the Russian market?

69. What is the role of Russian Post on the market of instant money transfers.
70. How does the average amount of remittances change over time?
71. What are the trends in the development of the Russian market of instant money transfer services?
72. What are traveler's checks?
73. How are traveler's checks different from regular checks?
74. List the features of the treatment of travelers checks.
75. What advantages of traveler's checks do you know?
76. What are the required details of traveler's checks.
77. What is the history of traveller's checks?
78. List the largest issuers of travelers checks.
79. What types of traveler's checks are offered by leading issuers of traveler's checks?
80. Describe the main trends in the global market for traveler's checks.
81. Explain the difference between a traveler's check and a roadmap.
82. What are the main stages of development of the market of traveler's checks in Russia?
83. List the peculiarities of the circulation of travelers checks in the Russian market.
84. How is the circulation of travelers checks in Russia regulated?
85. Describe the activities of foreign issuers of travelers checks in the Russian market.
86. List the types of traveler's checks that can be purchased in Russia.
87. Highlight the banks that are most actively working with traveler's checks.
88. What are the trends in the market for traveler's checks.
89. What is a payment card?
90. List the types of payment cards.
91. Provide a classification of payment cards.
92. What is the principle of multi-issuance of payment cards?
93. When did payment cards arise?
94. What are the factors for the development of payment systems based on payment cards.
95. List the participants in the payment.
96. What are the functions of payment card systems?
97. Describe the mechanism for passing a payment.
98. What stage of payment do you know?
99. What are the features of the development of the card market in Russia?
100. Highlight features of the formation and activities of national payment systems based on cards.
101. Describe the position of foreign competitors in Russia.
102. What are the features of regulation of the market of payment cards in Russia?
103. Describe cobranding projects in the Russian market.
104. What types of maps are offered in Russia?
105. What is the volume and dynamics of the country's card market?
106. Which banks lead the Russian card market?
107. What are the main trends in the development of the card market.
108. What is electronic money?
109. List the functions and useful properties of electronic cash.
110. Where do you see the shortcomings of electronic money?
111. Name the participants of the payment by electronic cash.
112. List the schemes for the implementation of electronic money.
113. What measures are possible to reduce the risk of electronic money systems?
114. What factors influence the development of electronic money systems?
115. List the main international systems of electronic money.
116. What are the regional and country characteristics of the development of electronic money?
117. Give an estimate of the amount of electronic money in the world.
118. What are the features of the Russian electronic money market?

119. How is the circulation of electronic cash regulated by Russian law?
 120. What is the circulation of electronic money in the country?
 121. Describe the main Russian electronic money systems.
 122. Assess the development prospects of the Russian electronic money market.

Rating system for the discipline "International payment systems"

№	Topic	Формы контроля уровня освоения дисциплины в соответствии с программой						ИТОГО
		Работа на занятии	Контрольные работы	Творческая работа	Выполнение практических заданий	Работа на интерактивном занятии	Итоговая контрольная работа	
	Topic 1: Payment Systems: Essence and Classification	1			1			
	Topic 2: The value of payment systems and their regulation	2			2	1		
	Topic 3: Features of the US Payment System	2			2	1		
	Topic 4: United States Payment Instruments	2			2	1		
	Topic 5: EMU payment systems	2			2	1		
	Topic 6: Payment system of the Russian Federation	2			2	1		
	Topic 7: Instant Money Transfers	2			2	1		
	Topic 8. Traveler's checks	1			1	1		
	Topic 9. Payment Cards	2			2	1		
	Topic 10. Electronic money: problems and prospects	2			2	1		
	Topic 11. Blockchain technology and cryptocurrency	2			2	1		
	Total	20	15	15	20	10	20	100

Rating	Unsatisfactory		Satisfactory		Good	Excellent	
	F	FX	E	D		C	B
ECTS	2		3		4	5	
Maximum amount of points	2		3		4	5	
100	Less than 31	31-50	51-60	61-68	69-85	86-94	95-100

The program is compiled in accordance with the requirements of the RUDN

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