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**Federal State Autonomous Educational Institution for Higher
Education PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA
NAMED AFTER PATRICE LUMUMBA
(RUDN University)
Faculty of economics**

COURSE SYLLABUS

International payment systems and instruments

**Recommended by the Didactic Council for the Education Field of
38.03.01 Economics**

(code and name of the direction of training/specialty)

**The course instruction is implemented within the professional education
programme of higher education**

International Economic Relations

(name (profile/specialization))

2025

1. COURSE GOALS

The goal of mastering the discipline "International Payment Systems and Instruments" is to form students' knowledge in the field of payment systems and retail payment instruments, as well as to teach how to apply the knowledge gained in practice. The course explains the importance of the functioning of payment systems for the national economy, studies the payment systems of the USA, EU, Russian Federation; international markets for retail payment instruments: instant transfers, payment cards, traveler's checks and electronic money.

2. LEARNING OUTCOMES

Studying the discipline "International Payment Systems and Instruments" aims to form the following competencies among students:

Table 2.1. List of competencies formed in students when studying the discipline (results of mastering the discipline)

Competence code	Competence	Competence indicators
GPC-3 / ОПК-3	Able to analyze and meaningfully explain the nature of economic processes at the micro and macro levels	GPC-3 / ОПК-3.1 Know how to apply theoretical and methodological knowledge about the principles, laws and mechanisms of a market economy at the level of economic entities GPC-3 / ОПК-3.2 Know how to apply the principles and methods of economic analysis in substantiating the mechanisms and patterns of functioning of the economy at the micro and macro levels GPC-3 / ОПК-3.3 Able to analyze and explain the driving forces and essence of the nature of economic processes and events occurring in the economy
PC-1 / ПКО-1	Able to collect and analyze the initial data necessary for the calculation of economic and socio-economic indicators	PC-1 / ПКО-1.1 Know how to work with sources of international statistical information, analyze the dynamics of the main characteristics of international economic relations PC-1 / ПКО-1.2 Know the legal foundations of international economic relations, understand and be able to analyze their impact on the foreign economic policy of the Russian Federation
		PC-1 / ПКО-1.3 Able to possess the basic skills and basic skills of applied analysis of the international situation

3. COURSE IN HIGHER EDUCATION PROGRAMME STRUCTURE

The discipline "Basics of International Trade" refers to the part formed by participants in educational relations in Block B1 of the EP. Within the framework of the EP, students also master other disciplines and/or practices that contribute to achieving the intended results of mastering the "Basics of international trade".

Table 3.1. List of Higher Education Programme components / disciplines that contribute to expected learning/training outcomes

Code	Competence	Previous disciplines/modules, practices*	Subsequent disciplines/modules, practices*
GPC-3 / ОПІК-3	Able to analyze and meaningfully explain the nature of economic processes at the micro and macro levels	Microeconomics Macroeconomics World Economy Variable component Economical geography Economics of interstate territorial disputes International financial markets International economic integration	Foreign trade insurance Final state examination procedures Degree thesis procedures
		Global financial centers China in the global economy	

PC-1 / ΠΚΟ-1	Able to collect and analyze the initial data necessary for the calculation of economic and socio-economic indicators	Foreign Economic Activity International settlements and currency transactions	Foreign trade insurance Project-technological internship Undergraduate practice Final state examination procedures Degree thesis procedures
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4. COURSE WORKLOAD AND LEARNING ACTIVITIES

TABLE 4.1. Types of academic activities during the period of the HE programme mastering

Type of educational work		TOTAL, academic hours	Semester			
			4	2	3	7
Contact academic hours		28				28
Including:						
Lectures						
Lab work						
Seminars (workshops/tutorials)		28				28
Self-study (ies), academic hours		35				35
Evaluation and assessment academic hours		9				9
Overall laboriousness of the discipline	academic hours	72				72
	credits	2				2

5. COURSE MODULES AND CONTENTS

Course Modules and Contents	Modules and Topics (Units/Themes)	
Section 1. Theoretical foundations of the functioning of payment systems	Topic 1. The essence and nature of payment relations. Payment and payment system. National payment system, its features and functions. Structural elements of the payment system: Institutions, Infrastructure, Subjects and Objects Classification of payment systems. Wholesale and retail payment systems. Gross and clearing payment systems.	
Section 2. Objects of payment systems: payment services and instruments	Topic 2. Forms of cash: Cash and non-cash payments. Settlement operations of banks and interbank correspondent relations. The role of banks in the organization of payments. Clearing. Interbank clearing and currency clearing. The role of Central Bank money in payment systems. Credit and debit payment instruments: letter of credit, collection, payment orders, checks, bank cards.	
Section 3. Design of payment systems	Topic 3. The principles and characteristics of payment systems The legal differences between payment service providers and payment systems The entities involved in a payment system and the mechanisms of their interaction: Principles of organization and operation Rules and contractual arrangements between parties Procedure for providing payment services Tariff structures Key differences between wholesale and retail payment systems Specific features of large-value payment systems in selected countries: United States European Banking Union	
Section 4. Safety Fundamentals and International REGULATION	Topic 4. Risks of PS functioning: credit, operational, commercial. Fraud. Data Confidentiality. International regulation. Role of the Bank for International Settlements. Committee on Payment and Settlement Systems. International Standards Financial Stability Board Chiang Mai Initiative	
Section 5. International Payment Business	Topic 5. International payment card systems. International money transfers, system SWIFT	
Section 6. Modern payment technologies	Topic 6. Modern trends in the development of financial technologies in the payment sector: biometrics, QR codes, tokens, IVR Topic 7. Blockchain, cryptocurrencies, electronic money	
Section 7. Global Financial Centers	Topic 8. Global financial centers, financial services, international exchanges.	
Section 8. Russia in the system of international payments	Topic 9. Russia in the system of international settlements, Russian payment systems and instruments	

1. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS

Table 6.1. Material and technical support of the discipline

Audience type	Equipping the classroom	Specialized educational/laboratory equipment, software and materials for mastering the discipline (if necessary)
Lecture hall	Auditorium 101 for conducting lecture-type classes, equipped with a set of specialized furniture; a blackboard (screen) and technical means of multimedia presentations.	Asus F6A laptop, Casio XJ-S 400 UN Multimedia Projector, Casio XJ-V 100W Multimedia Projector, GEHA 244*244 Projection Screen, Draper 203*1 Wired Screen, Defender Mercury 35 Mkll Speaker System, Philips TV
Seminary	Auditorium 103 for seminar-type classes, group and individual consultations, continuous monitoring and interim certification, equipped with a set of specialized furniture and multimedia presentation equipment.	Lenovo AIO-510-22ISH Intel I5 2200 MHz/8 GB/1000 GB/DVD/audio Monoblock, 21" monitor, Casio XJ-V 100W Multimedia Projector, Motorized Digis Electra 200*150 Dsem-4303 screen
Computer class	Computer class 19 for conducting classes, group and individual consultations, ongoing monitoring and interim certification, equipped with personal computers (in the amount of 21 pcs.), a blackboard (screen) and multimedia presentation equipment.	Lenovo AIO-510-22ISH Intel I5 2200 MHz/8 GB/1000 GB/DVD/audio Monoblock, 21" monitor, Casio XJ-V 100W Multimedia Projector, Motorized Digis Electra 200*150 Dsem-4303 screen
For independent work of students	Auditorium 29 for independent work of students (can be used for seminars and consultations), equipped with a set of specialized furniture and computers with access to EIOS	Lenovo AIO-510-22ISH Intel I5 2200 MHz/8 GB/1000 GB/DVD/audio Monoblock, 21" monitor, Casio XJ-V 100W Multimedia Projector, Motorized Digis Electra 200*150 Dsem-4303 screen

1. RESOURCES RECOMMENDED FOR COURSE STUDY

Main reading(sources)

1. Kim S. M. Payment methods and finance for international trade. – Springer, 2021.
2. Téllez J., Zeadally S. Mobile payment systems //Cham, Switzerland: Springer. – 2017.
3. Hugo C. Negotiable instruments as instruments of payment in international trade //Research Handbook on International Commercial Contracts. – Edward Elgar Publishing, 2020. – C. 244-261.

b) additional literature

1. Belov Valeriy Alekseevich. The development of the national payment system is a new goal of the Central Bank of Russia [text] / V.A. Belov // Vestnik Rossiiskogo universiteta družby narodiv: Yurydyaky. - 2012. - №4. - S. 107-116. <http://journals.rudn.ru/law/article/view/6034/5487>
2. Varfolomeev A.A. Zashita informatsii siznechnykh kart [Text/elektronnyi resurs] : Uchebnoe posobie / A.A. Varfolomeev. - M. : Izd-vo RUDN, 2008. - 158 p. - (Priority national project "Education": A set of export-oriented innovative educational programs in priority areas of science and technology). <http://lib.rudn.ru/MegaPro/Web/SearchResult/ToPage/1>
3. Ranchinsky Konstantin Leonidovich. Issues of legal status and regulation of electronic money in the EU countries / K.L. Ranchinsky // Bulletin of the Peoples' Friendship University of Russia: Juridical Sciences. - 2011. - №1. - S. 69-77. <http://journals.rudn.ru/law/article/view/5645/5098>
4. Khomenko E. G., Tarasenko O. A. National payment system of the Russian Federation and its elements. Monograph. – "Publishing House"" Prospekt", 2016. 176 s.
5. Legislative and regulatory legal acts affecting the issues of payment systems and settlements. <http://www.cbr.ru/today/BESP/main.asp?Prtid=acts>
6. Internet payments. <http://www.credcard.ru/russys.html>
7. Payment system of the Bank of Russia. Synopsis. Bank of Russia. http://www.cbr.ru/today/BESP/obzor/sys_review.pdf
8. Federal Treasury. <http://www.roskazna.ru/>
9. Financial services. Russian Post. <http://www.russianpost.ru/portal/ru/home/financial>
10. Cross-border operations of individuals carried out through money transfer systems and Russian Post. www.cbr.ru
11. Western Union. <http://www.westernunion.com>
12. MoneyGram. <http://www.moneygram.com>
- a. Card history: credit cards in Russia and in the world. <http://www.credcard.ru/history.html>
- b. A glossary of terms used in payments and settlements systems. BIS. <http://www.bis.org/cpmi/publ/d00b.pdf>
- c. The Committee on Payments and Market Infrastructures. BIS. <http://www.bis.org/cpmi/index.htm?ql=1>
- d. Fedwire and National Settlement Services. <http://www.federalreserve.gov/paymentsystems/paymentsresearch.htm>
- e. ABA. <http://www.aba.com>
- f. CHIPS Rules. www.chips.org
- g. Federal Reserve System. www.frb.services.org
- h. GSCC. www.gsccl.com
- i. NSCC. www.nsccl.com
- j. ECB: ECB, ESCB and the Eurosystem. ECB. <http://www.ecb.int/ecb/orga/escb/html/index.en.html>
- k. Euro Banking Association. www.eba.org
- l. Payment Systems. <http://www.bundesbank.de>
- m. Target Statistics. <http://www.ecb.int/stats/payments/payments/html/index.en.html>

b) databases, reference and search engines

- Visa
- Mastercard
- ABA. <http://www.aba.com>
- CHIPS Rules. www.chips.or
- Federal Reserve System. www.frb.services.org
- GSCC. www.gsccl.com
- NSCC. www.nsccl.com

Resources of the information and telecommunication network "Internet":

1. RUDN University EBS and third-party EBS, to which university students have access on the basis of concluded contracts:

- ELECTRONIC LIBRARY SYSTEM RUDN University – EBS RUDN University <http://lib.rudn.ru/MegaPro/Web>
- EBS University Library Online <http://www.biblioclub.ru>
- EBS Jurait <http://www.biblio-online.ru>
- EBS Student Consultant www.studentlibrary.ru
- EBS "Lan" <http://e.lanbook.com/>
- EBS Troitsky Bridge

ASSESSMENT TOOLKIT AND GRADING SYSTEM* FOR EVALUATION OF STUDENTS' COMPETENCES LEVEL UPON COURSE COMPLETION

Evaluation materials and a grading system* for assessing the level of formation of competencies (part of competencies) based on the results of mastering the discipline "Basics of international trade" are presented in the Appendix to this Course Syllabus of the discipline.

AGREED

Developer:

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