

Документ подписан простой электронной подписью
Информация о владельце:
ФИО: Ястребов Олег Александрович
Должность: Ректор
Дата подписания: 02.05.2026 11:20:28
Уникальный программный ключ:
ca953a0120d891083f939673078ef1a989dae18a

**Federal State Autonomous Educational Institution of Higher Education
«Peoples' Friendship University of Russia named after Patrice Lumumba»
(RUDN University)**

Higher School of Management

(name of the main educational unit-developer of the basic higher education programme)

COURSE SYLLABUS

Compliance in the Field of Securities Market Regulation

(name of discipline/module)

Recommended by the Didactic Council for the Education Field of:

38.04.01 «ECONOMICS»

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

**The study of the discipline is conducted as part of the professional programme of
higher education:**

«Compliance control in the activities of organizations»

(name (profile/specialization) of the basic higher education programme)

1. COURSE GOAL(S)

The goal of the academic discipline “Compliance in the field of securities market regulation” is to develop in students theoretical and practical knowledge, skills and knowledge related to determining the essence, role and place of securities, the securities market, and securities regulation in the modern market economy of Russia.

The main objectives of studying the discipline are:

- formation of solid theoretical knowledge about the structure, functions and capabilities of the stock market, the principles of functioning of financial mechanisms;
- formation of basic knowledge necessary for conducting transactions with securities, and practical skills in the use of basic tools in business activities;
- familiarization with the world practice of functioning of stock markets and the possibilities of using foreign experience in the field of operations in the securities market;
- familiarization with the peculiarities of legislation regulating the issue and circulation of securities in the Russian Federation.

2. REQUIREMENTS FOR LEARNING OUTCOMES:

Mastering the discipline “Compliance in the field of securities market regulation” is aimed at developing in students the following competencies (part of the competencies):

Table 2.1. The list of competencies acquired by students in the course of the discipline (outcomes of the discipline)

Competence Code	Competence Descriptor	Indicators of Competency Achievement (within this discipline)
GC-3	Able to organize and manage the work of a team, developing a team strategy to achieve the goal	GC-3.1. Defines his (her) role in the team based on the strategy of cooperation to achieve the goal; GC-3.2. Formulates and takes into account in its activities the behavioral characteristics of groups of people identified depending on the goal; GC-3.3. Analyzes the possible consequences of personal actions and plans his actions to achieve a given result; GC-3.4. Exchanges information, knowledge and experience with team members; GC-3.5. Argues his point of view regarding the use of ideas of other team members to achieve the goal; GC-3.6. Participates in team work to complete assignments.
PC-1	Able to analyze and forecast the financial potential of an economic entity	PC-1.1. Able to plan programmes and timing of financial analysis. Develop internal organizational and administrative documents, including those regulating the procedure for carrying out work in the budgeting and cash flow management system;
PC-3	Able to provide methodological support for	PC-3.1 Apply laws, regulations and local regulations of the organization in work.

Competence Code	Competence Descriptor	Indicators of Competency Achievement (within this discipline)
	the activities of the internal audit service and manage the work of the internal audit service	Coordinate your activities with colleagues, work effectively in a team.

3. COURSE IN HIGHER EDUCATION PROGRAMME STRUCTURE

The discipline “Compliance in the field of securities market regulation” refers to the compulsory part/part formed by participants in educational relations of block B1 of the basic higher education programme.

Table No. 3.1 shows the previous and subsequent disciplines aimed at developing the competencies of the discipline in accordance with the matrix of competencies of the basic higher education programme (BP HE).

As part of the BP HE, students also master other disciplines and/or internships that contribute to achieving the planned results of mastering the discipline “Compliance in the field of securities market regulation”.

Table 3.1. The list of the higher education programme components that contribute to the achievement of the expected learning outcomes as the disciplines results

Competence Code	Competence Descriptor	Previous disciplines/modules, internships*	Subsequent disciplines/modules, internships*
GC-3	Able to organize and manage the work of a team, developing a team strategy to achieve the goal	Microeconomics (advanced course), Internal control, International and Russian standards in the field of internal control and audit, Managing the effectiveness of compliance control of a business entity	Macroeconomics (advanced course), Risk management and compliance, Design of a compliance control system and organization of its implementation in the activities of a business entity, Legal regulation and methodology of modern compliance control, Foreign practice of applying compliance control in the activities of a business entity Marketing analytics of big data Undergraduate practice Master's research work
PC-1	Able to analyze and forecast the financial potential of an economic entity	Microeconomics (advanced course), Internal control, Methods for comprehensive analysis of the activities of a business entity, Compliance control system for financial investigations,	Macroeconomics (advanced course), Risk management and compliance, Anti-corporate fraud, Tax compliance
PC-3	Able to provide methodological	Microeconomics (advanced course), Internal control,	Macroeconomics (advanced course), Risk management and

Competence Code	Competence Descriptor	Previous disciplines/modules, internships*	Subsequent disciplines/modules, internships*
	support for the activities of the internal audit service and manage the work of the internal audit service	Managing the effectiveness of compliance control of a business entity	compliance, Anti-corporate fraud, Tax compliance

4. COURSE WORKLOAD AND ACADEMIC ACTIVITIES

The total workload of the discipline “Compliance in the field of securities market regulation” is 3 credit units.

Table 4.1. Types of educational work by periods of mastering BP HE for *full-time* education

Type of educational work		Total hours	Semesters
			4/2
1.	<i>Contact work, academic hours</i>	24	24
	Including:		
1.1.	Lectures (L)	8	8
1.2.	Other activities		
	Including:		
1.2.1.	Seminars (S)	16	16
	Practical exercises (PE))		
	Of these in interactive form (IF)		
2.	<i>Independent work of students, academic hours</i>	48	48
	Including:		
2.1.	Calculation and graphic works		
2.2.	Course paper		
	<i>Other types of independent work</i>		
3.	<i>Control (exam/test with assessment), academic hours</i>	36	36
4.	Total workload (academic hours)	108	108
	<i>Total workload (credit units)</i>	3	3

5. COURSE CONTENT

Table 5.1. Contents of the discipline (module) by type of academic work

Name of the sections (subjects) of the discipline	Summary of the sections (subjects) of the discipline:	Type of educational work*
<i>Section 1. Stock market infrastructure and professional securities market participants.</i>	<p><i>Topic 1.1</i> Stock market infrastructure and professional securities market participants.</p> <p>The concept of securities market infrastructure.</p> <p>General provisions of legislation on the legal regulation of the activities of professional participants.</p>	L, S

Name of the sections (subjects) of the discipline	Summary of the sections (subjects) of the discipline:	Type of educational work*
	<p>Restrictions on combining certain types of activities and transactions with securities. The procedure and conditions for combining professional activities in the securities market.</p> <p>Types of professional activities in the securities market.</p> <p>General requirements established by current legislation for professional participants in the securities market.</p> <p><i>Topic 1.2</i> Legal regulation of the stock market in the Russian Federation.</p> <p>Legal regulation of brokerage and dealer activities.</p> <p>Trustee in the securities market.</p> <p>Clearing activities in the securities market.</p> <p>Legal regulation of the activities of the depository and registrar in the securities market.</p> <p>Legal regulation of the activities of trade organizers on the securities market.</p> <p>Features of the creation and functioning of the stock exchange. Basic requirements for the activities of the stock exchange. Admission of securities to trading on the stock exchange.</p> <p>Self-regulatory organizations in the securities market.</p>	
<p><i>Section 2. Compliance in the field of stock market regulation in the Russian Federation</i></p>	<p><i>Topic 2.1</i> Legislation on the securities market as one of the elements of the market infrastructure. The concept of legislation on the securities market. The place of legislation on the securities market in the general structure of legislation on business activities. The structure of legislation on the securities market. Peculiarities of legislation on the securities market. The relationship between the concepts “legislation on the securities market” and “legislation on securities”. The role and significance of the Federal Law “On the Securities Market”. The place of regulations of the Federal Service for Financial Markets in the system of legislation on the securities market. Prospects for the development of legislation on the securities market. Legislation on the securities market in countries with developed market economies.</p> <p><i>Topic 2.2</i> Compliance in the field of regulation of the activities of investors in the securities market and protection of their rights.</p>	<p>L, S</p>

Name of the sections (subjects) of the discipline	Summary of the sections (subjects) of the discipline:	Type of educational work*
	<p>The concept of investment activity and investment. Types of investments. The concept of an investor. Objectives of the investor's activities. Classification of investors: strategic investors, institutional investors, foreign investors.</p> <p>Use of the institution of depository receipts by foreign investors.</p> <p>Investor rights and guarantees for their implementation.</p> <p>Ways to protect the rights of investors.</p> <p>Protection of investors' rights in court. Judicial practice to protect the rights and interests of investors.</p> <p>Protection of the rights and interests of investors in enforcement proceedings.</p> <p>Protection of the rights and interests of investors during liquidation procedures and insolvency (bankruptcy) procedures.</p> <p><i>Topic 2.3</i> State regulation in the securities market.</p> <p>The concept of government regulation and its necessity in a market economy.</p> <p>Bodies exercising state regulation of the securities market.</p> <p>Functions, tasks, rights and responsibilities of the Federal Service for Financial Markets.</p> <p>The role of the Central Bank of Russia, the Ministry of Finance of Russia in state regulation of the securities market.</p> <p>Legal forms and methods of state regulation in the securities market: licensing, special requirements for participants.</p> <p>State control on the securities market.</p> <p><i>Topic 2.4</i> Responsibility of securities market participants</p> <p>The concept of responsibility in the securities market.</p> <p>Main global trends in the legal regulation of liability in the securities market.</p> <p>Violations in the securities market.</p> <p>Types of liability of securities market participants. Grounds and procedure for bringing to responsibility.</p>	

L – lectures

S- seminar classes

Practical classes (seminars classes)

№	Discipline section number	Topics of practical classes (seminars)	Labor intensity (hours)
1.	Stock market infrastructure and professional securities market participants.	General provisions of legislation on the legal regulation of the activities of professional participants	2
		Features of the creation and functioning of the stock exchange	2
2.	Legal regulation of the stock market in the Russian Federation.	The relationship between the concepts “legislation on the securities market” and “legislation on securities”	4
		The role and significance of the Federal Law “On the Securities Market”	4
3.	Legal regulation of the activities of investors in the securities market and protection of their rights	Investor rights and guarantees for their implementation.	4
		Protection of the rights and interests of investors during liquidation procedures and insolvency (bankruptcy) procedures	4
4.	State regulation in the securities market	Functions, tasks, rights and responsibilities of the Federal Service for Financial Markets	4
		State control on the securities market	4
5.	Responsibility of securities market participants	Violations in the securities market	4
		Types of liability of securities market participants	4

6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS

Table 6.1. Equipment and technological support of the discipline

Classroom Type	Equipment of the Classroom	Specialized educational/laboratory equipment, software and materials for mastering the discipline (if necessary)
Lecture Hall	An auditorium for conducting lecture-type classes, equipped with a set of specialized furniture; board (screen) and technical means of multimedia presentations.	21 workstations: system unit P4 C2D/3160 MHz MB/ 320 GB/DVD±RW/ LCD monitor 19"+ 1 projector
Laboratory	An auditorium for conducting laboratory work, individual consultations, ongoing monitoring and intermediate certification, equipped with a set of specialized furniture and equipment.	21 workstations: Celeron system unit /2600 MHz/1280 MB/ 40 GB/DVD ROM/ LCD monitor 17"+ 1 projector + WiFi access point
Colloquium	An auditorium for conducting seminar-type classes, group and individual consultations, ongoing monitoring and intermediate certification, equipped with a set of specialized	21 workstations: system unit P4 C2D/3160 MHz MB/ 320 GB/DVD±RW/ LCD monitor 19"+ 1 projector

Classroom Type	Equipment of the Classroom	Specialized educational/laboratory equipment, software and materials for mastering the discipline (if necessary)
	furniture and technical means for multimedia presentations.	
Computer Class	Computer class for conducting classes, group and individual consultations, ongoing monitoring and intermediate certification, equipped with personal computers (in the amount of ___ pcs.), a whiteboard (screen) and technical means for multimedia presentations.	21 workstations: Celeron system unit /2600 MHz/1280 MB/ 40 GB/DVD ROM/ LCD monitor 17"+ 1 projector + WiFi access point
Autonomous Work of Students	An auditorium for independent work by students (can be used for seminars and consultations), equipped with a set of specialized furniture and computers with access to the electronic information and educational system.	Classroom No. 420

7. RESOURCES RECOMMENDED FOR COURSE STUDY

Main Readings:

Regulation of Securities, Markets, and Transactions: A Guide to the New Environment (Wiley Finance Book 585) by Patrick S. Collins

Additional Readings:

EU Securities and Financial Markets Regulation (Oxford European Union Law Library) Part of: Oxford European Union Law Library by Niamh Moloney

electronic sources:

- www.kommersant.ru – Kommersant website
- www.rbc.ru – RosBusinessConsulting website
- www.vedomosti.ru – Vedomosti website
- www.Int-comp.org/careers/a-career-in-compliance/ – website of the International Compliance Association
- www.rcb.ru - Magazine “Securities Market and Financial Instruments”: articles, analytics
- www.odohodah.ru/stock.htm - Securities market: basics, strategies, brokers, risks
- www.marketu.ru/ - Securities market: basic concepts)
- www.finam.ru - A unique set of information and analytical resources
- www.ach.gov.ru – Accounts Chamber of the Russian Federation
- www.gks.ru – Federal State Statistics Service

Resources of the information and telecommunications network "Internet"

1. RUDN Library website – Access mode: <http://lib.rudn.ru/> - from RUDN desktop computers
2. University Library ONLINE – Access mode: <http://www.biblioclub.ru/>

3. LexisNexis. – Access mode: <http://www.lexisnexis.com/hottopics/lnacademic/>?
4. Book collections of the SPRINGER publishing house. – Access mode: www.springerlink.com
5. RUDN University Bulletin – Access mode: <http://www.elibrary.ru/defaultx.asp>
6. Columbia International Affairs Online (CIAO) – Access mode: <http://www.ciaonet.org/>
7. Universal Databases East View. - Access mode: <http://online.ebiblioteka.ru/>
8. Full-text collection of Russian scientific journals –eLibrary.ru – Access mode: <http://elibrary.ru/defaultx.asp?>
9. Electronic library of the Grebennikov Publishing House». Grebennikon. – Access mode: <http://grebennikon.ru/>
10. International portal of electronic newspapers on socio-political topics. Library PressDisplay – Access mode: <http://library.pressdisplay.com>
11. Directories - sectoral and regional databases. Polpred.com. – Access mode: <http://www.polpred.com/>
12. On-line access to magazines. Information database on all branches of science and electronic delivery of documents. SwetsWise. – Access mode: <https://www.swetswise.com>
13. University of Chicago Press Journals: American Journal of Education. Comparative Education Review. – Access mode: <http://www.journals.uchicago.edu/action/showJournals?type=byAlphabet>
14. Books from Alpina Publishers. Current business literature. – Access mode: http://www.alpinabook.ru/books/online_biblioteka.php
15. Electronic library of literature on Russian history BIBLIOPHIKA – Access mode: <http://www.bibliophika.ru/>
16. Electronic library of dissertations – Access mode: <http://diss.rsl.ru/>
17. Search engines: Яндекс (yandex.ru), Google (google.ru)

Educational and methodological materials for students' independent work when mastering a discipline/module:*

1. A course of lectures on the discipline “Compliance in the field of regulation of the securities market”

2. Educational and methodological materials for students' independent work are posted in accordance with the current procedure on the discipline page in the Telecommunication Educational Information System

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

Practical classes in the discipline “Compliance in the field of securities market regulation” serve to consolidate and assimilate the theoretical material of lectures and independent work of students with educational literature, as well as for ongoing monitoring of students’ knowledge in the discipline. Practical classes include topics and tasks that require deep theoretical mastery of the material and its practical application. A group discussion of these topics by students together with the teacher should lead to an understanding of the systemic relationships between the analyzed processes and phenomena in strategic management. Theoretical material is consolidated through economic and mathematical modeling of situational problems in microeconomics.

The main forms of practical training in the discipline “Compliance in the field of securities market regulation” should be considered:

- oral survey;
- scientific discussion;
- report;
- written solutions to problems;
- written solutions to tests;
- independent work (short quiz);
- written test (during the study period).

Due to the limited time for conducting seminar classes, it is advisable to combine different forms of training and control during the seminar.

The implementation of the course includes interactive lectures, practical classes (seminars) using multimedia equipment, preparation of independent creative works and their subsequent presentations, testing, group discussions on the topics of the course, and modern knowledge control technologies.

While studying the discipline, the student must listen to a course of lectures, complete the number of seminars provided for in the work programme, independently study some of the course topics and confirm his knowledge during control events.

The student’s job at the lecture is to understand the fundamentals of the discipline, briefly take notes on the material, and clarify issues that cause difficulties. Lecture notes are the basic teaching material along with the textbooks recommended in the main bibliography.

The main part of the lecture material is taught using multimedia, which facilitates the perception and memorization of the material. Presentations are available for downloading from the PFUR website and can be freely used by students for educational purposes.

The student is required to master all the topics provided for in the curriculum of the discipline. Certain topics and training issues are submitted for independent study. The student studies the recommended literature and briefly outlines the material, and clarifies the most complex issues that require clarification during consultations. The same should be done with sections of the course that were skipped due to various circumstances.

For an in-depth study of the issue, the student must familiarize himself with the literature from the additional list and specialized websites on the Internet. It is also recommended that students communicate on professional community forums.

Students independently study educational, scientific and periodical literature. They have the opportunity to discuss what they have read with teachers of the discipline during scheduled consultations, with other students at seminars, as well as at lectures, asking clarifying questions to the lecturer.

The independent work of masters is monitored by the leading teacher. Depending on the teaching methodology, the following forms of ongoing monitoring can be used: a short oral or written survey before the start of classes, written homework, essays, etc.

Approximate structure of a typical practical lesson:

1. Mass test of knowledge of definitions and formulas based on the material covered (last 1-2 lectures) using a written quiz for 5-10 minutes. on separate sheets.
(ensures 100% coverage of students in the group; stimulates the systematic development of formulas and definitions)
2. Checking written homework (problems and tests) with analysis on the board of the tasks that caused the greatest difficulty for 5-10 minutes. depending on the complexity.
Grading.
(ensures students' interest in completing written homework and gaining practical problem-solving skills)
3. Oral survey on current material or 1 report within 10-20 minutes.
(in order to discuss the most complex theoretical issues and develop speaking skills)
4. Explanation of the methodology for solving problems and tests on a new topic by the teacher for 5-10 minutes.
(provides students with a new perspective on theoretical models of microeconomics, strengthens practical skills)
5. Independent solving of problems and tests on a new topic during the remaining time with analysis of the solution at the board.
(100% coverage of group students; mastering theoretical material while solving practical tasks; development of practical economic analysis skills; element of competition - who can solve it faster)
6. Summing up the seminar lesson: grading and handing out homework within 2-3 minutes.

Certification of students in the course “Compliance in the field of securities market regulation” is carried out according to a point-rating system:

The maximum number of points is 100.

Number of credits – 4.

The maximum number of points for completing each type of work:

1. survey – 20 points
2. fulfillment of homework – 20 points
3. work in class – 20 points
4. report – 10 points
5. intermediate CD – 10 points
6. final CD – 20 points;

An **unsatisfactory** grade is given on the form F(2); FX(2+).

The F(2) grade is given if the student scores less than 30 points, the FX(2+) grade is 31-50 points. The FX(2+) grade provides an opportunity to retake the exam or test.

A **satisfactory** grade is given on Form E(3); D(3+). A grade of E(3) is given if the student scores between 51 and 60 points. Grade D(3+) – subject to 61-68 points.

The grade «**good**» is given in Form C(4) provided that the student scores 69-85 points.

The **excellent** grade is on Form B(5); A(5+). A grade of B(5) is assigned if the student scores 86-94 points and indicates that all required course requirements have been met. Grade A(5+) - 95-100 points is given not only if all requirements are met, but also with the obligatory manifestation of a creative attitude to the subject, the ability to find original answers not contained in textbooks, the ability to work with sources contained in additional literature course, the ability to combine the knowledge gained in this course with knowledge of other disciplines.

Point-rating system	Traditional assessments of the Russian Federation	Ratings ECTS
95 – 100	Excellent – 5	A (5+)
86 – 94		B (5)

69 – 85	Good – 4	C (4)
61 – 68	Satisfactory – 3	D (3+)
51 – 60		E (3)
31 – 50	Unsatisfactory – 2	FX (2+)
0 – 30		F (2)
51 - 100	Passed	Passed

Typical test tasks or other materials necessary for assessing knowledge, abilities, skills and (or) experience that characterize the stages of developing competencies in the process of mastering the educational programme

Sample questions on discipline topics

An approximate version of test tasks for the discipline

1. According to Russian legislation, the issuer is obliged to complete the placement of issued securities from the date of state registration upon expiration of:
 - a) 1 year
 - b) 6 months
 - c) unlimited period

2. Russian legislation for advantages for some acquirers over others in acquiring publicly offered securities.
 - a) does not allow
 - b) allows

3. Reducing the risks borne by a security leads to...
 - a) a) a drop in its liquidity and profitability
 - b) b) an increase in its liquidity and profitability
 - c) c) an increase in its liquidity and a fall in profitability
 - d) d) a decrease in its liquidity and an increase in profitability

4. Unsystematic risk is...
 - a) non-reducible
 - b) downgradable
 - c) non-diversifiable
 - d) diversified

1. Unsystematic risk is...
 - a) non-reducible
 - b) downgradable
 - c) non-diversifiable
 - d) diversified

5. The following have the right to carry out activities related to maintaining the register of owners of shares of a mutual investment fund:
 - a) any professional participant in the securities market who has a license to carry out activities related to maintaining a register of owners of securities
 - b) management company
 - c) specialized registrar
 - d) specialized depository

6. Self-regulation in the securities market is:

- a) creation of a system of expert councils of the FCSM, which have the right to suspend the implementation of regulatory decisions of the FCSM
- b) transfer by the state of part of its functions in regulating the market to professional participants in the securities market
- c) risk management of own portfolio and capital adequacy by professional participants in the securities market

7. Regulatory acts regulating the issue and circulation of state and municipal securities

- a) Civil Code of the Russian Federation
- b) Budget Code of the Russian Federation
- c) Tax Code
- d) Federal Law of the Russian Federation “On the Securities Market”
- e) Federal Law of the Russian Federation “On the peculiarities of the issue and circulation of state and municipal securities”
- f) Federal Law of the Russian Federation “On Investment Funds”

8. According to Russian legislation, they can be issued to bearer

- a) a) Bill of exchange
- b) b) check
- c) c) simple warehouse receipt
- d) d) double warehouse receipt
- e) e) bill of lading

9. A professional participant in the securities market can

- a) legal entity;
- b) legal entity and individual entrepreneur;
- c) credit institution;
- d) the above mentioned persons.

10. Which of the following statements describes a survey conducted by the compliance department? It:

- a) provides detailed evidence regarding the content of the control system;
- b) takes less time for substantive testing;
- c) provides circumstantial evidence for which corroborating evidence may be required.

Approximate topics for reports, presentations, abstracts and essays

1. Uncertificated securities in the Russian Federation.
2. Issue-grade securities in the Russian Federation.
3. Trade-titled securities in the Russian Federation
4. The concept and characteristics of a share as a security.
5. Accounting for rights to securities in the process of circulation of securities in the Russian Federation.
6. Derivative securities in the Russian Federation.
7. Promissory note in Russian legislation.
8. Bill of exchange in Russian legislation.
9. Endorsement in bill law.
10. Responsibility of persons involved in bill relations.
11. Concept and characteristics of a mortgage as a security.
12. Securities management activities as a professional activity in the securities market.

13. Brokerage and dealer activities in the securities market.
14. Depository activities in the securities market.
15. Legal regulation of activities related to maintaining a register of securities owners in the Russian Federation.

Case meters

Exercise 1.

According to the federal laws “On Joint-Stock Companies” and “On the Securities Market,” joint-stock companies can issue various types of shares, complying with the requirements of the laws. The joint stock company determines when and what types of shares to issue based on its interests and legal requirements. A distinctive feature of shares is that they do not have a set circulation period; their owners receive dividends as long as the joint-stock company operates successfully. The problem of analyzing these securities is that shares are very diverse: by issuer, scope of exercise of shareholder rights, method of reflecting the movement of securities, etc. All this determines the characteristics of the functioning of shares at each stage of the life cycle.

- 1. Since a share is an issue-grade security, then, based on the Law “On the Securities Market,” characterize the issue properties of the share.*
- 2. What is the “classic stock formula”? How successful is the use of this formula in Russian conditions?*
- 3. What factors determine the rise and fall of stock prices?*

Exercise 2.

The securities market in Russia is controlled and organized by the state, which sets mandatory requirements and standards for the activities of issuers, investors and professional market participants. The state executive body on the securities market is the Federal Commission for the Securities Market. Currently, the securities market is considered an area of intensive government regulation, the scope of presence is expanding and the degree of direct intervention of government bodies in this sector of the economy is increasing. Today, the cardinal problem of the securities market in Russia is not covering the budget deficit and redistributing property, but creating a financial mechanism for launching investments, for the survival and renewal of the production sector. The problem of state regulation of the Russian securities market is also that none of the existing models of the securities market of foreign countries can be fully used in the conditions of our country.

In addition to state regulation, the securities market is self-regulated. The organization of self-regulation of the securities market is carried out by its professional participants to ensure operating conditions and protect the interests of their clients. A self-regulatory organization establishes for its members mandatory rules of professional activity, standards for conducting transactions with securities and monitors their compliance. Professional participants in the securities market are legal entities and individuals registered as entrepreneurs carrying out activities, the types of which are specified in Chapter 2 of the Federal Law “On the Securities Market”.

- 1. State regulation of the securities market is due to the objective need for its regulation. What, in your opinion, determines this need?*
- 2. Based on the importance of the place and role of the state in a developed market economy, determine the role and functions of the state in the securities market during the transition period.*
- 3. An advertising campaign is carried out to expand the sale of securities. What is prohibited from being included in advertisements on the securities market? What kind of advertising will be considered unfair and what are the consequences of recognizing it as unfair?*

4. What rights does the Federal Law “On the Securities Market” give to self-regulatory organizations?

5. The types of activities in the securities market differ significantly from each other, but some of them can be combined. What type of professional activity in the securities market does not allow it to be combined with other types? Why do you think?

6. Professional participants in the securities market can be both legal entities and individuals. Moreover, some participants can be both legal entities and individuals, while others can only be legal entities. Give a classification of professional participants in the securities market in accordance with the above approach.

7. The activities of professional participants in the securities market are subject to mandatory licensing. Which organizations issue licenses? What types of licenses are there? What measures does the Federal Securities Commission take against persons carrying out unlicensed activities?

Methodological materials that define the procedures for assessing knowledge, abilities, skills and (or) operational experience that characterize the stages of competencies formation)

Assessment of knowledge, skills and abilities in an academic discipline is carried out through the use of the following types of assessment tools:

List of assessment tools

No	Name of the assessment tool	Brief description of the assessment tool	Presentation of the assessment tool in the fund
Classroom work			
1.	Survey	A means of control, organized as a special conversation between a teacher and a student on topics related to the discipline being studied, and designed to determine the amount of knowledge of the student in a certain section, topic, problem, etc.	Questions on discipline sections
2.	Test	A system of standardized tasks that allows you to automate the procedure for measuring the level of knowledge and skills of a student	Database of test tasks
3.	Verification work	A tool for testing the ability to apply acquired knowledge to solve problems of a certain type on a topic or section. This is a written task completed within a given time (in classroom conditions - from 30 minutes to 2 hours).	A set of multi-level tasks and assignments, grouped by options
4.	Business game	The joint activity of a group of students under the guidance of a teacher in order to solve educational and professionally oriented problems through game modeling of a real problem situation. An assessment tool that allows you to evaluate the ability to analyze and solve typical professional problems.	Description of business games by topic
5.	Case meters	The use of problem-based tasks in which students are asked to comprehend a real, professionally oriented situation that contains the necessary but incomplete information to solve a given problem.	Base of tasks in the form of cases by topic

6.	Exam/Test	A procedure carried out according to established rules to assess the knowledge, skills, competencies of students in the Programme in any academic subject, module, etc.	A set of multi-level questions grouped by ticket options
Independent work			
7.	Doing homework	There are tasks and assignments: a) reproductive level, allowing to evaluate and diagnose knowledge of factual material (basic concepts, algorithms, facts) and the ability to correctly use special terms and concepts, recognition of objects of study within a certain section of the discipline; b) reconstructive level, allowing to evaluate and diagnose the ability to synthesize, analyze, generalize factual and theoretical material with the formulation of specific conclusions, establishing cause-and-effect relationships; c) creative level, allowing to evaluate and diagnose skills, integrate knowledge of various fields, and argue one's own point of view.	A set of multi-level tasks and assignments

Assessment criteria for the discipline

Ticket tasks	Contents of the answer	Points
Question 1/ Question 2	detailed, comprehensive correct answer to the question posed is given. Definitions, examples, graphs, formulas are provided. Comprehensive answers to additional questions regarding the content of the answer are given.	9-10 points/for answer to 1 question
	A concise correct answer to the question is given. Definitions, examples, graphs, formulas are not given in full.	5-8 points/for answering 1 question
	The answer is given at the level of definitions and general reasoning. The economic essence of the categories is not disclosed.	3-4 points/for answer to 1 question
	Definitions are given	1-2 points/for answer to 1 question
Question 3: practical task	The problem was solved correctly (the correct answer was received), a detailed solution was provided	9-10 points

	The problem was solved incorrectly (an error in the calculations, there is no correct answer), but the solution is correct	7-8 points
	The problem was solved correctly (the correct answer was given), but the solution process was incompletely described	4-6 points
	The correct answer is given without describing the solution process	1-3 points

Evaluating the results of oral surveys in practical classes, seminars and exams

The level of knowledge is determined by the grades “*excellent*”, “*good*”, “*satisfactory*”, “*unsatisfactory*”.

“**Excellent**” rating - the student demonstrates complete and deep knowledge of the programme material, logically and reasonably answers the question posed, as well as additional questions, shows a high level of theoretical knowledge.

Rating “**good**” - the student demonstrates deep knowledge of the programme material, presents it competently, answers the question posed and additional questions quite fully, and skillfully formulates conclusions. At the same time, when answering, he allows minor errors.

Rating “**satisfactory**” - the student shows sufficient, but not deep knowledge of the programme material; When answering, he does not make gross mistakes or contradictions, but in formulating the answer there is no proper connection between analysis, argumentation and conclusions. To get the correct answer, clarifying questions are required.

Rating “**unsatisfactory**” - the student shows insufficient knowledge of the programme material, is not able to present it in a reasoned and consistent manner, makes gross mistakes in answers, incorrectly answers the question posed or finds it difficult to answer.

Evaluation of testing results during ongoing monitoring

“**excellent**” - 76-100% correct answers;

“**good**” - 51-75% of correct answers;

“**satisfactory**” - 35-50% of correct answers;

“**unsatisfactory**” - 34% or less correct answers.

Approximate list of questions for testing with assessment

1. The concept of securities market infrastructure.
2. General provisions of legislation on the legal regulation of the activities of professional participants.
3. Restrictions on combining certain types of activities and transactions with securities.
4. The procedure and conditions for combining professional activities in the securities market.
5. Types of professional activities in the securities market.
6. General requirements established by current legislation for professional participants in the securities market.
7. Legal regulation of brokerage and dealer activities.
8. Trustee in the securities market.
9. Clearing activities in the securities market.

10. Legal regulation of the activities of the depository and registrar in the securities market.
11. Legal regulation of the activities of trade organizers on the securities market.
12. Features of the creation and functioning of the stock exchange.
13. Basic requirements for the activities of the stock exchange.
14. Admission of securities to trading on the stock exchange.
15. Self-regulatory organizations in the securities market.
16. Legislation on the securities market as one of the elements of the market infrastructure.
17. The concept of legislation on the securities market.
18. The place of legislation on the securities market in the general structure of legislation on business activities.
19. Structure of legislation on the securities market.
20. Features of legislation on the securities market.
21. Correlation between the concepts “legislation on the securities market” and “legislation on securities”.
22. The role and significance of the Federal Law “On the Securities Market”.
23. The place of regulations of the Federal Service for Financial Markets in the system of legislation on the securities market.
24. Prospects for the development of legislation on the securities market. Legislation on the securities market in countries with developed market economies.
25. The concept of investment activity and investments.
26. Types of investments.
27. The concept of an investor. Objectives of the investor's activities.
28. Classification of investors: strategic investors, institutional investors, foreign investors.
29. Use of the institution of depository receipts by foreign investors.
30. Rights of investors and guarantees of their implementation. Ways to protect the rights of investors.
31. Protection of the rights and interests of investors during liquidation procedures and insolvency (bankruptcy) procedures.
32. The concept of government regulation and its necessity in a market economy.
33. Bodies exercising state regulation of the securities market.
34. Functions, tasks, rights and responsibilities of the Federal Service for Financial Markets.
35. The role of the Central Bank of Russia, the Ministry of Finance of Russia in state regulation of the securities market.
36. Legal forms and methods of state regulation in the securities market: licensing, special requirements for participants.
37. State control in the securities market.
38. The concept of responsibility in the securities market.
39. Main global trends in the legal regulation of liability in the securities market.
40. Violations in the securities market.
41. Types of liability of securities market participants.
42. Grounds and procedure for bringing to responsibility.

DEVELOPERS:

**Head of the Department of
Compliance and Controlling**



J. Ragulina

Position, educational department

Signature

name and surname

HEAD OF EDUCATIONAL DEPARTMENT:

**Head of the Department of
Compliance and Controlling»**



J. Ragulina

Name, educational department

Signature

name and surname

HEAD OF HIGHER EDUCATION PROGRAMME:

**Head of the Department of
Compliance and Controlling»**



J. Ragulina

Position, educational department

Signature

name and surname