



Nikolay L. Kamzin  
Elizabeth L. Kamzina

# Theory and practical aspects of International settlement

Economic cooperation

 **LAMBERT**  
Academic Publishing

**Елизавета Камзина**  
**Николай Камзин**  
**Theory and practical aspects**  
**of International settlements.**  
**Economic cooperation**

*[http://www.litres.ru/pages/biblio\\_book/?art=3458985](http://www.litres.ru/pages/biblio_book/?art=3458985)*  
*ISBN 978-3-8473-1909-2*

**Аннотация**

As part of the dynamics of international economic cooperation by the need for mutual settlement operations, so the problem of organization of settlements is an important place for the economically active subjects, especially in a globalized economic space in the functioning of transnational structures and scale of the export, import and international financial transactions. In agreeing on the order of calculations, the participants determined the form of payment in order to fulfill the financial obligations of the agreement – regulated by means of voluntary compliance through a credit institution liabilities, characterized by specific features on the order of transfer of funds to the account, a certain kind of settlement document, as well as office procedures. The source of payment relations is the need to have one contractor expressed in the appropriate disposition, the other in shortage. This relationship gives rise as a consequence of

the relationship with the lending institution. Need to accession will intensify in the subjects of international payment relationship.

# Содержание

Introduction	5
Chapter 1	13
1.1. The evolution of the global monetary system as a factor development of the international monetary and financial relations	13
1.2. The essence and form of international payments. Government regulation of international payments	23
Конец ознакомительного фрагмента.	40

# **Nikolay L Kamzin, Elizabeth L. Kamzina**

## **Theory and practical aspects of International settlements. Economic cooperation**

### **Introduction**

Within world economy the dynamic of international economic globalization enables the participants the need for mutual settlement operations, so the problem of organization of settlements is one of the main places for economically active subjects, “экономического человека”<sup>1</sup>, in the worlds of В.С. Автономова and system related structural independence<sup>2</sup>, than highlights relevance of the topic of research. Especially in a globalized economic space, in the function of transnational structures and scale of their export-import operation and

---

<sup>1</sup> Автономов В.С. Модель человека в экономической науке. – СПб.: Экономическая школа. 1998. – 230 с.

<sup>2</sup> Ван-Хуз Д.Д. Миллер Р.Л. Современные деньги и банковское дело. – М.: ИНФРА-М. 2000. – С. 800.

international financial transactions.

The object of this research is international economic relations in aspects of realization mutual transnational financial commitment, international settlements. The level of economic relations has evolved to the point that the main problem is the reduction of mutual accounts, and this is actually for the subject belonging to the same financial structure, in which, despite the outward unity is constantly being “constructive” talks on how to conduct joint activities and joint projects in the global economy in view of cross-border commercial transactions.

The object of this research is the economic substance of the payment and settlement operations in foreign-economy activity at the present stage of globalization world economic space.

The aim of the present research is to co-based study and analysis of the provisions of economics, international experience, accumulated knowledge on this sphere of social relations, to identify international payments as part of the international monetary and financial relations, to identify current trends of development and regulation of international settlements in the context of globalization.

The achievement of this goal is to solve the following problems:

- research of evolution of the global monetary system as a factor in the development of international monetary and financial relation;
- identifying the essential and form international settlements,

the study order of state regulation of international payments;

- identification of risks arising from the international settlement realization, and ways to minimize them;
- research payment in foreign-economy activity at the present stage;
- define the role of banks in international transactions;
- problem and prospects of international settlements evolution in exports and imports of goods and services in context of globalization.

The theoretical and methodological bases of the research were the works of experts. It should identify the works of researcher such as George A. Akerlof, Frederic Bastiat, I. Dunning, Jeffrey A. Frankel, Ricky W. Griffin, F.A. Hayek, Richard Head, John Maynard Keynes, Jeffrey K. Liker, Alfred Marshall, Karl Heinrich Marx, K. Menger, Roger LeRoy Miller, Ludwig von Mises, Herve Moulin, Michael W. Pustay, J.A. Schumpeter, Walter Scott, W. Shakespeare, Vera C. Smith, David D. VanHoose, Bluma Zeigarnik, Д.А. Аксенов, Е.С. Батманова, Г.Н. Белоглазова, М.К. Беляев, И.А. Бланк, О.Т. Богомоллов, В.Г. Брюков, Н.В. Букина, Ю.В. Бусловская, Н.А. Бутузова, Н.К. Врагова, Ф.А. Гудков, П.А. Гутынин, С.И. Долгов, Б.Ю. Дорофеев, В.Л. Ерохин, К.В. Карашев, А.П. Киреев, Г.К. Кобахидзе, Н.Д. Кондратьев, Е.В. Копалов, К.Н. Корищенко, О.Г. Королёв, И.И. Кретов, Л.Н. Красавина, В.В. Круглов, С.В. Крахмалев, М.В. Ксенофонтова, О.И. Лаврушина, Д.П. Лиговская, А.Ю. Лисицын, А.С. Мамзина,

С.В. Маслов, В.А. Мещеров, А.А. Миннибаева, А.М. Михайлов, В.П. Мозолин, В.Ю. Никитина, С.В. Николукин, М.В. Образцов, И.В. Перелетова, И.А. Подколзина, Д.В. Половинкин, В.В. Поляков, М.А. Портной, А.И. Потемкин, С. Ремезова, А.А. Рябов, А. Саркисянц, Н.Л. Симутина, С.Б. Смитиенко, Ю.А. Соколов, А. Сочнев, О.П. Строгонова, А.А. Суэтин, П.С. Томилов, И.З. Фархутдинов, Р.Г. Фахретдинов, А.В. Шамраев, Я.С. Яскевич.

Also was used legislation in the field of banking regulation and regulation of foreign trade, official statistical publications of international organization (IMF, WTO), the states, international banks and institutions.

The solutions of these problems in the research performed with a single methodological position, the basis of the research were scientific methods of research: logical, comparative, normative, comprehensive, systematic, specific theoretical approach: an ascent from the abstract to the concrete<sup>3</sup>.

In the research were analyzed the practically important problems of the organization of mutual settlements carried out as subjects of international economic cooperation, formulated and justified the following conclusions are brought to the protection of:

– the monetary system at the international level through agreements regulated by sovereigns is the base mechanism of

---

<sup>3</sup> Яскевич Я.С. Методология и этика в современной науке: поиск открытой рациональности. – Минск: БГЭУ. 2007. – С. 33.

international payments as well as calculations and rates of foreign trade contracts are made in a particular currency, the financial unit;

- the essential of international settlements is that they are a mechanism for balancing the mutual financial obligations arising from international economic co-participants in trade and financial relations;

- a form of international settlements is a way of execution, implementation clearing house, it gradation arises because of the presence aspect of distrust and almost significant risks that require consideration in the implementation of financial obligation, especially relevant on a global scale due to the global interest;

- statements of account relationships are credit institutions, in view of their participation estimated relationship becomes a superstructure of the principal obligation of counterparties;

- justification of our expectations is a source of complacency, but because of multidirectional activity of other subject and expectations are subject to external factors and adjustments required for balancing a set of obstacles in a broad sense, registration and insurance risks;

- financial transactions become largely autonomous nature. The volume of actual turnover of goods and services is much less than the sum of transactions in global financial markets, like the banking multiplier actual turnover of goods creates a lot more turnover of finance;

– principal conductor and the subjects of international payments are the multinational corporations and banks. They concentrate in the hands of capital, scientific potential, technology, and at the same time seeking to monopolize the world's resources. Impact of their activities is extremely contradictory: generate both opportunities and challenges for the global economy;

– the most liquid assets and liabilities – payments on exports of goods and services account for an ever smaller part of the global assets and liabilities, where the crucial role played by various operations with financial instruments, as a result, periodic imbalances of international payments;

The processes of globalization of the economy attracted attention because they are not yet sufficiently studied and evaluated in the aspect of the possible consequences for the international community, individual countries with different levels of economic development and to direct participants in foreign economic activity. These processes can spin out of control and destabilize the system of international payments.

At the present stage of globalization it is evident that their accounting in order to enhance economic efficiency and to counter the negative effects of a globalizing economy. The study of processes of globalization, especially in the financial field and the field of International Settlements has a scientific and practical importance for the optimization strategy, the structure of exports, imports, these processes are as objective reality, it is

important to establish benchmarks of economic development to take advantage of the inevitable closer integration into the global economy.

Need, activating the entry of subjects in the calculated ratio is an attribute of the actual reality, therefore, the calculations in international economic cooperation is an evolving dynamic process and its various forms allow the subjects depending on the circumstances, to take it their constructive participation. This should add a felicitous assertion В.П. Мозолина “в экономике субъектом ... считается не человек или организация сами по себе, а лица, обладающие денежными средствами”<sup>4</sup>.

In each national legal system is a norm similar to those contained in Part 4<sup>5</sup> of Art 15 of the Constitution of the Russian Federation, an industry regulation establishes the legal corridor in which the subjects of legal maneuvering, at a special subject of enforcement issued instructions, and by generalizing the practice develops a unified rule detailed parties in each case and the applicable international community into action.

The practical significance of research results is the following:

---

<sup>4</sup> Мозолин В.П., Рябов А.А. О трех сферах имущественных отношений, регулируемых гражданским законодательством // Законодательство. – 2009. – № 6. – С. 24.

<sup>5</sup> Конституция Российской Федерации (ред. 30.12.2008) // Российская газета. – 2009. – № 7. («Общепризнанные принципы и нормы международного права и международные договоры Российской Федерации являются составной частью ее правовой системы. Если международным договором Российской Федерации установлены иные правила, чем предусмотренные законом, то применяются правила международного договора»).

made in the thesis work of analysis of the estimated relationship can reveal the inner essence of the organization of settlement in international economic cooperation. It is directly related to the subjective goals of the payment and settlement operations and reputation of the party of economic relations, that is, the quality of the most valuable intangible asset subject of international business relations.

International settlements, however, like any other public relations can be considered through different prisms. For a private person, rarely enters into these relations, it can be very difficult, undesirable, and forced interaction with contractors and other persons. For institutional entity, an entrepreneur risky, but technologically necessary for business operation. For the sovereign public entities is a way of maintaining the socio-economic balance in the world<sup>6</sup>.

---

<sup>6</sup> Камзин Н.Л., Камзина Е.Л. Организация расчетов в международном экономическом сотрудничестве. Saarbrücken: LAP LAMBERT Academic Publishing. 2011. – С.9.

# **Chapter 1**

## **International settlements is a part of monetary and financial relations**

### **1.1. The evolution of the global monetary system as a factor development of the international monetary and financial relations**

International monetary system-enshrined in international agreements, a form of organization of monetary and financial relations, which operate independently or serving the international movement of goods and factors of production<sup>7</sup>.

Monetary and financial system is a necessary step to promote international trade in goods, financial instruments and the movement of factors of production. It consists of two elements. Currency components of the system is the national currency, the terms of their mutual convertibility and circulation, exchange rate parity, exchange rates and national and international

---

<sup>7</sup> Киреев А.П. Международная экономика. В 2-х ч. – Ч. II. Международная макроэкономика: открытая экономика и макроэкономическое программирование. – М.: Международные отношения. 2001. – С. 18.

mechanisms of its regulation.

Financial elements of the system are the international financial markets and trading mechanisms to specific financial instruments – currency, securities, and loans.

Independent element of the international financial system is the international settlements, serving as the movement of goods and factors of production and financial instruments.

International financing mechanisms are key elements of macroeconomic adjustment, which is carried out in the country's open economy.

Currency is divided according to its membership to:

- the national currency – legal tender in the issuing of countries;
- foreign currency – legal tender in other countries, used in that country.

Classifications can be varied for different characters, in order to achieve the objectives of the study relevant is the following: reserve currency – the currency in which the state held its liquid international reserves used to cover the negative balance of payments.

Generally accepted in the world currency, which is accumulated by central banks in foreign exchange reserves. It serves as an investment asset, is a method of determining the exchange parity used as a tool of foreign exchange intervention, if necessary, as well as for the central bank for international settlements.

The most important characteristic is the degree of currency convertibility them – the ability of residents and non-free and unrestricted exchange and use in transactions with real financial assets.

From the standpoint of balance of payments is convertible for current transactions, capital transactions and complete, and in terms of residents – domestic and foreign.

The classification of exchange rate systems based on what is recognized as a reserve asset, that is, with the help of an asset can be settled by the imbalances in international payments. By this criterion standard monetary systems are divided into gold, gold exchange, devising. During different periods of history such assets were gold, the dollar convertible into gold at a fixed rate, any currency accepted for international payments, but above all, freely usable currencies.

The gold standard was based on the formalization of the countries of the gold content per unit of domestic currency liabilities of central banks buy and sell domestic currency in exchange for gold. Gold exchange standard based on the officially established fixed parities of currencies against the U.S. dollar, which in turn was convertible into gold at a fixed rate. The main features of the standard devising lies in the fact that countries can use any system of exchange rates of their choice – a fixed or floating, established unilaterally or through multilateral agreements. The IMF has the authority to oversee the development of exchange rates and arrangements

for their establishment. Abolished the official price of gold, and eliminated its role as the official means of payment between the IMF and its members. As an additional reserve asset, special drawing rights (SDRs).

With the development of foreign economic relations and formed the world monetary system as a form of currency relations governed by the national currency laws and interstate relations. The main element of the monetary system of each country is its national currency<sup>8</sup>. Features of the world monetary system and principles of its construction are closely related to the structure of world economy. It is obvious that a change in its structure has evolved and the world monetary system and, consequently, are modified and improved its basic elements:

- the functional form of world money;
- terms of convertibility;
- modes of exchange rate parities and exchange rates;
- the level of foreign exchange regulation and the extent of foreign exchange restrictions;
- unification of the forms of international payments.

The development of the world monetary system is a spiral with a gap of several decades. In the domestic economy, the monetary systems have evolved from the gold coin standard to a gold bullion and gold exchange, and from him – a paper-

---

<sup>8</sup> Киреев А.П. Международная экономика. В 2-х ч. – Ч. II. Международная макроэкономика: открытая экономика и макроэкономическое программирование. – М.: Международные отношения. 2001. – С. 40.

credit treatment. Evolving global monetary system has moved to the next stage, called the Jamaican system. It was arranged by agreement of member countries by the International Monetary Fund (IMF) in 1976 in Kingston, Jamaica<sup>9</sup>, in which formed the basic principles of a new monetary system, embodied in April 1978 in the second amendment to the Articles of Agreement of the IMF. These principles, which are today, are as follows:

- the abolition of the official price of gold was legalized demonetization of gold, but, nevertheless, thanks to the real values of gold, followed by continued extraordinary role of world money and reserve assets;

- gold exchange standard was replaced by a standard SDR, which formally declared the foundation of currency parities, but in practice did not become a standard of value, the main payment and reserve funds;

- instead of a fixed exchange rate of the country officially since 1973, switched to a regime of floating exchange rates, but were able to choose a fixed or floating exchange rate;

- the IMF has the authority to supervise the development of hard currency and the establishment of agreements.

Problems of Jamaican currency system very quickly appeared in the imperfection of floating exchange rates. Moreover, the problems encountered have exacerbated the financial and currency crises. The need to coordinate national action for

---

<sup>9</sup> Белоглазова Г.Н. Деньги. Кредит. Банки. – М.: Высшее образование. 2009. – С. 19.

overcoming the crisis led global economic community to re-evaluate the role of international financial regulators to harmonize the policies of different countries in the field of monetary relations. William Shakespeare wrote: «If there be nothing new, but that which is, hath been before»<sup>10</sup>, was a question about the effectiveness of the regulatory activities of international monetary institutions, which in conditions of crisis in the global system has considerably decreased, forcing the governments of several countries in the band to do disruption reconstruction of the whole system of currency regulation.

The IMF has not coped with the task of predicting the crisis of early shocks. Although this program was developed jointly with the World Bank, IMF, passively watching the change in the macroeconomic cycle – the transition from boom to slower growth of bank lending in the financial market and detachment from the real economy, especially in developed countries, particularly the U.S., which led to the global financial and economic crisis<sup>11</sup>.

In economic theory, international monetary relations issues remain unchanged. Over the years, changing only the answers<sup>12</sup>. Like the philosophical notion of substance, dualistic in nature.

---

<sup>10</sup> Shakespeare W. Shakespeare's Sonnets. – Boston. Ticknor and Fields. 1865. P. – 65.

<sup>11</sup> Красавина Л.Н. Концептуальные подходы к реформированию мировой валютной системы // ДЕНЬГИ И КРЕДИТ. – 2010. – № 5. – С. 56.

<sup>12</sup> Джеффри А. Фрэнкел Что актуально и неактуально в мире международных денег? // Финансы & Развитие. 2009. – Сентябрь.– С. 13.

The inner essence of a stable core and the outer reflection of it in our time, so all knowing “dig” to the bottom of the rod, and starts searching with the external reflection, effortlessly accessible to every listener.

To effectively solve problems of macroeconomic management, on the one hand, the actions of the Central Bank of the Russian Federation should be characterized by independence and consistency. On the other hand, measures in the monetary are a must be accompanied by adequate fiscal policies<sup>13</sup>.

As rightly pointed out Frederic Bastiat «you cannot give money to some members of the community but by taking it from others»<sup>14</sup> cash equivalent because this is the existing opportunities, money is their “mirror image”, and, therefore, imperative redistribution of opportunity or the cost of moving simply changing the terms without affecting the sum.

Friedrich Hayek in his work «Denationalization of Money»<sup>15</sup>, brought the idea of the possible effect of providing entrepreneurs the possibility of emission of money, the value of which would be stable, which gave confidence to the calculations by contractors, in the absence of inflation, but this innovation cannot be realized,

---

<sup>13</sup> Подколзина И.А. Некоторые актуальные проблемы российской денежно-кредитной политики в исследованиях европейских экономистов // ДЕНЬГИ И КРЕДИТ. – 2009. – № 8. – С. 69.

<sup>14</sup> Bastiat Frederic. The Bastiat collection. Volume I. – Auburn: Ludwig von Mises Institute. 2007. – P. 219.

<sup>15</sup> Hayek F.A. Denationalisation of money – The Argument Refined. – London: The Institute of Economic Affairs. 1990. – 144 p.

because of the contradictions of nation-building basics. Through its implementation of public budgets will suffer financial losses, there will be inefficient reallocation of public goods. And if all the international community is committed to a single, centralized currency, this concept is its centerline, while the idea of a stable value is very attractive.

**Tabl. 1**

**The main stages of the global monetary system**

Lasts	Name	Character
1867 y.- beginning of World War II	«Gold standard»	<p>Gold – the only form of world money. Varieties of the gold standard:</p> <ol style="list-style-type: none"> <li>1) gold coin;</li> <li>2) gold bullion;</li> <li>3) the gold exchange.</li> </ol> <p>Advantages:</p> <ol style="list-style-type: none"> <li>1) ensuring the stable development of national and world economies;</li> <li>2) the stability of exchange rates, which ensures the reliability of forecasts of cash flow planning, cost and profit.</li> </ol> <p>Disadvantages:</p> <ol style="list-style-type: none"> <li>1) the dependence of money from gold mining;</li> <li>2) inability to conduct an independent monetary policy aimed at solving the internal problems of the country.</li> </ol>
1945 y.- first half of the 70s-XX c.	The Bretton Woods	<p>The basic principles of:</p> <ol style="list-style-type: none"> <li>1) In addition to gold, the international means of payment and reserve currency is the national currency – the U.S. dollar.</li> <li>2) The course leading currency – the U.S. dollar is fixed against gold: 31.1 g = \$ 35</li> <li>3) The leading currency is exchanged for gold without any restrictions.</li> <li>4) Established firm exchange rates of participating countries on the U.S. dollar.</li> <li>5) Central banks maintain a stable exchange rate of its currency against the dollar through foreign exchange intervention (<math>\pm 1\%</math>).</li> <li>6) The organizational basis of the system – the World Bank and IMF. The paradox of the Bretton Woods system – Triffin dilemma, according to which: <ul style="list-style-type: none"> <li>- Issue of currency should match the leading gold reserves (up to 1.5 p)</li> <li>- Leading global currency should provide turnover (increased by 2.5 p).</li> </ul> </li> </ol>

1976 y.- present tense	Jamaican	The basic principles of: 1) The system is based on several currencies; 2) Fix the monetary dollar parity; 3) The primary means of payment freely convertible currency (FCC) and Special Drawing Rights (SDRs); 4) There are no limits fluctuations; 5) The country itself chooses the exchange rate regime, but was not allowed to express it in gold; 6) The IMF receives the status of observer.
------------------------------	----------	--

Compiled from: Батманова Е.С. Томилов П.С. Мировая экономика и международные экономические отношения. Екатеринбург. Издательство ГОУ-ВПО УГТУ-УПИ. 2005. С. 85.

## **1.2. The essence and form of international payments. Government regulation of international payments**

Current international monetary and financial relations include the operations of different nature – from payments for goods and services before payment for the provision and maintenance of international loans, transfers of pensions and salaries to sales and purchases of foreign securities and property<sup>16</sup>.

Psychological basis of any human activity is the mechanics of the human psyche, which pushes him to recognize the needs, demands satisfaction, and the person on the basis of their theoretical knowledge and life experience of exploring ways to achieve the goal. This happens through his own motivation, or on the basis of external stimulation, which occurs as a result of burdening the public property needs.

Given that the efficiency of the closed system inferior to the open, meeting the needs of the entire complex is more expedient to implement jointly, that is to give your needs the element of publicity. At least for a few subjects and on the basis of separate contributions to achieve the result by

---

<sup>16</sup> Богомолов О.Т. Мировая экономика в век глобализации. – М.: ЗАО «Издательство «Экономика». 2007. – С. 139.

mutually beneficial structural interdependence<sup>17</sup>. The mechanics of achieving this result is based on the exchange in particular and multifaceted cooperation through the division of labor in general.

The ability of individual actors – the most stable element of their economic activity, in view of the commodity offered to exchange them, showing them a professional, industry specialization. Thus, already being a prerequisite to commodity exchange or barter. However, a more efficient exchange on the basis of a universal equivalent of a multiple product of each subject in the form of “money that goes with the merchant”<sup>18</sup>, whom in modern economic relations serves the monetary unit, money. However, this issue remains unresolved even today in the field of international cooperation and solved in a specific situation or more constant in some sectors of economic cooperation.

The world and its phenomena are dynamic, if at first glance, it seems otherwise, it is necessary either to change the lens, or just look at a different angle. To maintain the momentum of the dynamics in economic relations, but mostly for her influence on a public entity governed by the calculated ratio of participants. Every sovereign in its territory shall have the power to establish its own unit of account, the currency in which

---

<sup>17</sup> Ван-Хуз Д.Д. Миллер Р.Л. Современные деньги и банковское дело. – М.: ИНФРА-М. 2000. – С. 800.

<sup>18</sup> Библия. Первая книга Моисеева. Бытие. SGP. Вох 516. – Chicago. IL 60690-0516 USA. 1990. – С. 22.

there shall be canceled and liabilities. Part 1<sup>19</sup>, Art. 75 of the Constitution of the Russian Federation shall establish circulation in the Russian monetary unit of the Russian Federation granted the exclusive right to issue ruble Russian central bank to ban the introduction of other money. External essence of money is being used for correspondence of mutual obligations, to implement the “exchange opportunities”<sup>20</sup>, as wrote Carl Menger. The inner essence of the concentration of labor, the expression of what they are in the form of purchasing power, the “price of money”<sup>21</sup> as refined J.A. Schumpeter.

Performing a logical ascent from mental image to a man to institutional education, to the sovereign state, and being fixed at an intermediate stage – the world community, promote mutual problem needs economically active subjects remains valid. For “movement is life” and human activities on behalf of the individual, society and the purpose and means of subsistence, as Ludwig von Mises wrote in his book “Human Action. A Treatise on Economics”<sup>22</sup>. Thus, the calculations, as a catalyst for

---

<sup>19</sup> Конституция Российской Федерации (ред. 30.12.2008) // Российская газета. -. 2009. – № 7. («Денежной единицей в Российской Федерации является рубль. Денежная эмиссия осуществляется исключительно Центральным банком Российской Федерации. Введение и эмиссия других денег в Российской Федерации не допускаются»).

<sup>20</sup> Menger K. Principles of economics. – Auburn. Ludwig von Mises Institute. 2007. – P. 257.

<sup>21</sup> Шумпетер Й.А. Теория экономического развития. – М.: Директмедиа Паблишинг. 2008. – С. 125.

<sup>22</sup> Ludwig von Mises. Human Action. A Treatise on Economics. – San Francisco.

the movement are the object of attention of all participants in community activities and are worthy of a comprehensive study of the scientific community, in particular in the spectrum of the mechanics of their conduct.

In the legal field, the obligation arising from attempts to satisfy the immediate need, the subject of law contradistinguish contractor generates a chain of activities on the “domino effect” from the counterparty to the counterparty. Continuity, stability, completeness of each act of this activity is important for the international community, in view of universal interconnection and interdependence, in order to avoid a negative result from the “butterfly effect” is able to break out. Assessing the prospects for the future, it would be foolish to give much weight to things, uncertain<sup>23</sup>.

In the material world match the actual set of circumstances under the influence of events and actions previously agreed plan indicates the proper performance of mutual obligation that generates confidence in this subject, and strengthens its intangible asset called reputation. Similarly, in physics, developed a theory that the hypothesis, the assumption by the actual evidence, a single point of coincidence of the hypothesis with the actual reality of nature, becomes a theory, and exists as long as there is no other confirmation of the hypothesis refuted.

To explain the same set of experimental data can be offered

---

Fox & Wilkes. 1996. – 906 p.

<sup>23</sup> Кейнс Дж. М. Конец laissez-faire. – М.: ГУ-ВШЭ. 2001. – С. 212.

different theories. Check them with the output of these effects, which are available testing experience. The content of these consequences should be different from the content of the data used in constructing the theory. If such effects do not withdraw, then the theory is fundamentally unverifiable<sup>24</sup>. “Nothing comes from nowhere and does not disappear”. Describing the practice entrepreneur J.A. Schumpeter coined the term “neue Kombinationen”<sup>25</sup>. A person is in principle an employer only if it “carries neue Kombinationen” – it ceases to be such when they established the “case” will continue to operate within the circuit. That is, the entrepreneur provides practical innovation. If his idea is successful, the economic actors who have less marked the beginning of a creative appreciate it. According to George A. Akerlof are naturally the first entrepreneurs to become merchants who have skill to determine the quality of inputs and to certify the quality of the finished product<sup>26</sup>. There is a natural introduction of the idea of the inner world of business with the potential employer, and they interpret the innovation, organizing commercial “case”. Globalization of economic space allows creative individuals to gain access to information resources around the world and generate any actual ideas. Business entities

---

<sup>24</sup> Мамзина А.С. История и философия науки. – СПб.: Питер. 2008. – С. 66.

<sup>25</sup> Schumpeter J.A. Theorie der wirtschaftlichen Entwicklung. Siebentes Kapitel. Das Gesamtbild der Volkswirtschaft. – Leipzig.: Duncker & Humblot. 1912. – P. 4.

<sup>26</sup> Akerlof G.A. The Market for «Lemons»: Quality Uncertainty and the Market Mechanism // The Quarterly Journal of Economics. – 1970. – v. 84. – P. 496.

to choose innovative projects and implement them in any area, from their point of view, the most commercially friendly.

Production, as is known, is the interaction of various factors<sup>27</sup> for the implementation of any neue Kombinationen connection is required, the combination, the coordination of individual factors, not always, or rather even not always located in the possession of a businessman, acting in their subject, whether public, public interest, which also stimulated by the global economic cooperation.

As part of the global economy lasting processes, but rather “the direction and degree of change in national economic life of the set of elements compared to the previous point”<sup>28</sup>, called the market conditions are “business processes” global and global crises points and starting end of the previous economic cycle.

To fully participate in this “game” called the international economic cooperation, however, as to begin a local business from the subject required his personal attachment to its nature depends on its role and the remuneration for their participation. The ultimate party “game”, the consumer receives the rent as the excess of demand over the prevailing scale of the classical market, basically this is a false social value lost during the formation of the market and the market value of the accumulated

---

<sup>27</sup> Фахретдинов Р.Г. Проблемы равновесия производителя на аграрном рынке // Экономические науки. – 2009. – № 9 (58). – С. 79.

<sup>28</sup> Кондратьев Н.Д. Большие циклы конъюнктуры и теория предвидения. – М.: ЗАО «Издательство «Экономика». 2002. – С. 33.

savings in the form of money, an extra element to achieve the equivalent exchange<sup>29</sup>.

A simple model implementation neue Kombinationen, at a minimum requires:

- material resources;
- administrative resources;
- financial resources;
- innovative resources.

Accordingly, the actors and their remuneration are as follows:

The owner – rent;

The worker – wage;

The capitalist – the percentage;

The entrepreneur – a profit.

“It is easier to obtain than to keep”, to maintain “stability zones” and the established order of the mechanism established by the provision of Art. 57<sup>30</sup> of the Constitution of the Russian Federation. Entrepreneur as a reward for his activity and the idea of business expects to receive income, the worker for his labor a guaranteed wage, the capitalist expects a capital gain, and the government imposes taxes and fees on its territory owners and

---

<sup>29</sup> Мещеров В.А. Действительная и ложная социальная стоимость – исходные формы образования рыночной стоимости // Экономический вестник Ростовского государственного университета. – 2006. – Том 4. – № 1. – С. 97.

<sup>30</sup> Конституция Российской Федерации (ред. 30.12.2008) // Российская газета. – 2009. – № 7. («Каждый обязан платить законно установленные налоги и сборы. Законы, устанавливающие новые налоги или ухудшающие положение налогоплательщиков, обратной силы не имеют»).

users, whether natural, or man-made objects<sup>31</sup>.

The nature of international economic cooperation is multifaceted. To describe its essence, the inner essence is to maintain world stability, permanence, the protection of existing values, the external entity is a reflection of the actual needs of stake holders to evaluate and order fulfillment.

Commitment generated by the commission of any act of the participants of this relationship remains “a feeling of incompleteness”, in the science of psychology there is a “Zeigarnik effect” whereby indeed interrupted, “unerledigter Handlung”<sup>32</sup> is a strong position in the subject's memory rather than acts of completed actions. With regard to institutional and public entities believe it is undeniable accounting and provide periodic reporting on performance results.

In terms of institutional organization relationships in terms of turnover of public goods, the basis of civil rights are the property relations carried out in three areas: innovation, production, commercial, and financial<sup>33</sup>.

So, how do at this stage of development is organized pursuant to mutual financial obligations within the framework of

---

<sup>31</sup> Под естественными и искусственными объектами понимаются, например, недра, леса, дороги, сложившиеся общественные отношения.

<sup>32</sup> Zeigarnik Bluma. Das Behalten erledigter und unerledigter Handlungen // Psychologischen Institut der Universitait Berlin. – 1927. – 85 p.

<sup>33</sup> Мозолин В.П., Рябов А.А. О трех сферах имущественных отношений, регулируемых гражданским законодательством // Законодательство. – 2009. – № 6. – С. 24.

international economic cooperation.

Fundamental principles of this system are the subjects, which represent the private, institutional and public education sovereigns.

Individuals – are physical persons, residents in the attitude of one or more of the state, and foreign nationals (non-residents) in relation to other.

Institutional Education – an association created to carry out joint activities and to achieve certain goals in the composition, which is composed of different reasons individuals, institutional, educational, public sovereigns.

A public entity – the state, public association with all the attributes to separate sovereign territory, the presence of which, in effect, and distinguishes it from modern institutional structures already so similar to the state, but it is located in one of the jurisdictions.

Operators, agents are specialized institutional education, acting in accordance with the laws of the jurisdiction and the presence of registration. The activities carried out under a special permit, license of the Central Bank of the sovereign public, which gives them the right to perform certain banking transactions in accordance with standard operating procedures, which registered the order of their conduct.

Under Part 2<sup>34</sup> of Art. 75 of the Constitution of the Russian

---

<sup>34</sup> Конституция Российской Федерации (в ред. 30.12.2008) // Российская газета. – 2009. – № 7. («Защита и обеспечение устойчивости рубля – основная функция

Federation, as a significant public entity accounting relations, established by the Central Bank of Russia, so it is not “a natural product of banking development”<sup>35</sup>. Created by the will of the state and burdened with the primary function of protecting and sustaining the national currency. Detail its legal status is defined by the Federal Law “On Central Bank of Russian Federation (Bank of Russia)” № 86-FL<sup>36</sup>.

In this world everything has its price, the price is set in the currency of a State, between actors in international economic cooperation is most often recorded in the contract price in the currency EURO or USD, in view of current practice. And she has developed through standard SDR, which is practically obsolete and is used by inertia, a multi-system formation is projected to include it as the Yen and possibly the Chinese Yuan, ruble considered as a candidate for this role, it is premature<sup>37</sup>.

However, examining the individual operations, as a conclusion that it depends on the interests and understandings of the parties.

The legal basis for using the Russian ruble in international

---

Центрального банка Российской Федерации, которую он осуществляет независимо от других органов государственной власти»).

<sup>35</sup> Smith Vera C. The Rationale of Central Banking and the Free Banking Alternative. – Indianapolis: Liberty Fund, 1990. – P. 102.

<sup>36</sup> Федеральным законом «О Центральном банке Российской Федерации (Банке России)» от 10.07.2002. № 86-ФЗ (в ред. от 21.11.2011) // Российская газета. – 2002. – № 127.

<sup>37</sup> Красавина Л.Н. Российский рубль как мировая валюта: стратегический вызов инновационного развития России // ДЕНЬГИ И КРЕДИТ. – 2008. – № 5. – С. 18.

transactions is the Federal Law “On Currency Regulation and Currency Control” № 173-FL<sup>38</sup>.

Even in the first edition of the law (October 1992) was declared that the foreign exchange operations with the Russian ruble current account balance of payments are made without any restrictions. This is possible already at the first stage of market reforms in Russia to ensure the growth of liquidity in the currency market of the Russian Federation and prevent the use of ruble in payments for foreign trade, primarily with the CIS countries. On June 1, 1996 pursuant to Decree of the President of Russia Russian Federation acceded to Article VIII of the Statute of the International Monetary Fund, which meant that the assumption of international obligations in support of the Russian currency convertibility on current account<sup>39</sup>.

Based on these norms Russian commercial banks have the right to open correspondent accounts “Loro” in rubles for foreign banks with the ability to enroll in them proceeds from the sale of goods and services in Russia in favor of foreign companies – participants of foreign trade operations.

The currency, the money there and turned into cash and cashless. With regard to the activities of institutional actors have set limits, particularly in the Russian Federation has the

---

<sup>38</sup> Федеральный закон «О валютном регулировании и валютном контроле» от 10.12.2003 № 173-ФЗ (в ред. от 21.11.2011) // Российская газета. – 2003. – № 253.

<sup>39</sup> Потемкин А.И. Об усилении российского рубля в международных расчетах // ДЕНЬГИ И КРЕДИТ. – 2010. – № 8. – С. 3.

following positions. “Payments in cash in the Russian Federation between entities and between legal person and a citizen engaged in entrepreneurial activities without forming a legal entity (hereinafter – the individual entrepreneur), between individual entrepreneurs associated with their business activities under one contract signed between these parties may be in an amount not exceeding 100 thousand rubles”<sup>40</sup>. Regarding the relations prevailing in the area of movement of goods across the customs border of the State of a reservation. “Customs fees paid in cash in accordance with Art. 331 of the Customs Code of the Russian Federation shall be exercised in accordance with Russian law, and not in accordance with the agreement concluded between certain parties. In this regard, when making these payments in cash rules Instructions № 1843-I does not apply<sup>41</sup> ”. This clause was the basis for creating a specialized banking product “custom maps”, “maps of foreign economic activity” referred to in different ways by individual lending institutions and<sup>42</sup>, indeed, is a standardized (template) means of payment of customs

---

<sup>40</sup> Указание ЦБ РФ от 20.06.2007 № 1843-У (в ред. от 28.04.2008) «О предельном размере расчетов наличными деньгами и расходовании наличных денег, поступивших в кассу юридического лица или кассу индивидуального предпринимателя» // Вестник Банка России. – 2007. – № 39.

<sup>41</sup> Официальное разъяснение ЦБ РФ от 28.09.2009 № 34-ОР «О применении отдельных положений Указания Банка России от 20.06.2007 № 1843-У «О предельном размере расчетов наличными деньгами и расходовании наличных денег, поступивших в кассу юридического лица или кассу индивидуального предпринимателя» Вестник Банка России. – 2009. – № 8.

<sup>42</sup> <http://www.svyaznoybank.ru/home/corporate/businesscards/greenchannel.aspx>

payments on treasury bills of the Russian Federation.

Most of the complexity of the relationship are dispositive, folding, when equal entities shall cooperate on a voluntary mutual benefit, they are in the regulatory framework established by the ability to negotiate, to dialogue and reach a balanced conclusion as a result of negotiations.

So, consider the following situation. There is a subject which has the ability to provide goods or services, and the subject in need of this product or service, they know about each other, but still were in direct interaction and, consequently, the reputation of each other can only bring “outside help”.

Risks in collaboration missing, as Homer wrote “dangerous maneuvering between rocks”<sup>43</sup> is present on this side and on the other hand, reached an agreement on price, product, date, it remains to solve the issue of making payments, how to organize calculations for specificity has led to what we have deal with the goods.

Options to address the issue:

– due to the fact that the subject goods has wished to implement it, and found a potential buyer one of the most simple solution is to supply the goods and pay the agreed price by bank transfer to the buyer's account to the seller. With such an arrangement at once manifested payment risk, for various reasons, the same output will only further costly legal collection

---

<sup>43</sup> Бланк И.А. Управление финансовыми рисками. – К.: Ника-Центр. 2005. – С. 10.

formed the debt;

– if the volume of supplies divided into parties and payments, respectively, and divided into tranches, we can carry out periodic monitoring of the implementation of mutual commitments and control each other spending estimates in the form of an open account. The buyer receives the shipment after receiving the proceeds from its sale, or receipt of funds from the use of the goods in neue Kombinationen takes payment and so on until the execution of mutual agreement in full;

– the concept of professional, expert testifies to the possession of the subject of theoretical knowledge and practical skills, that is, he goes in a certain area. In economic relations, the seller arranges for its own convenience, automation of the sales process “fork intermediaries” which communicates with the outside world and it is, except for access to a significant flow of external agents to myself. Because a network of dealers is selling goods to buyers. In this scheme of cooperation buyer may cast doubt on whether the goods from the seller and its insurance, risk minimization, may insist on payments in the form of a documentary collection, that is, the seller will carry the shipment of goods from the warehouse, to delivery to the conditioned space, and receive payment for goods in based on this fact confirming documents. Significant risk of the seller under this assumption is that the buyer may refuse to purchase.

The solution to minimize this risk, the author's opinion, may be costing and losses from the performance of obligations of the

seller to the buyer. The buyer would have brought as a deposit (Art. 380, 381 of the Civil Code)<sup>44</sup>. Thus the buyer would affirm its intention to purchase goods and to “insure” against improper performance of an obligation to deliver the goods by the seller;

– if confidence in the uniqueness of its product and doubts about the solvency of the buyer, the seller is willing to provide warranty receipt of payment for goods and insisting on payment in the form of a letter of credit, so the buyer or their own, or borrowed money used to open letters of credit, what makes sure the seller and ships the goods, due to the Credit provides a package of documents to the bank and get cash, goods and the buyer.

Credit institutions (banks) involved in the calculations as operators (agents) are professional intermediaries in monetary engaged in banking operations, the remuneration for the performance of which is one of the articles of their income as “burdening the activity of a person obliges him to compensate for time spent and strength”<sup>45</sup>.

To increase their competitiveness and attractiveness, credit institutions form a network of branches and representative offices, is one of the options for resolving the issue. Another is the result of the expression “do not have a hundred rubles, and

---

<sup>44</sup> «Гражданский кодекс Российской Федерации (часть первая)» от 30.11.1994 № 54-ФЗ (в ред. от 30.11.2011) // Российская газета. – 1994. – № 238-239.

<sup>45</sup> Камзин Н.Л. Распыление стоимости предмета залога среди аффилированных кредитной организации структур // Вестник Самарского государственного экономического университета. – 2010. – № 5 (67). – С. 43.

a hundred friends” through the establishment of correspondent relations and opening of accounts Loro and Nostro lenders time keeping remains at the required volumes, can meet the customer need to transfer funds within the framework of international economic cooperation in light of its of interest. However, one should consider the risks of interbank loans, the level of which is usually lower than on loans to customers<sup>46</sup>.

For the calculation of commercial banks – one of the main areas of activity<sup>47</sup>. Development of International Settlements is the ratio of static models taken from the overall dynamics of the use of tools and execution of financial obligations in the framework of international economic cooperation.

Payment method is a method of performance, and its choice depends on several factors caused, first of all the aspirations of the parties and their level of interaction. In mathematical science is the concept of “+” infinity and “-“ infinity, which are impossible to achieve the aspiration of a point. In organizing the settlement of relations among the parties such aspirations. At the same psychology of their actions is as follows.

The motive for the entry into the relationship and the cause of their activity is originated and unmet need. One side needs to be in the product or service, and another, being able to provide a service or product having wished to implement their

---

<sup>46</sup> Королев О.Г. Организация управленческого учета в коммерческом банке. – М.: Экономические науки. – 2006. – С. 103.

<sup>47</sup> Лаврушина О.И. Банковское дело. – М.: КНОРУС. 2009. – С. 132.

own capacity for adequate compensation, and preferably in the form of “silver, which goes from the merchants”<sup>48</sup> accounting currency. Although depending on the arrangements and the needs of the parties in practice meets the set of combinations of forms of payment. However, the essence remains the same one of the parties expects the execution of financial obligations, and agrees to comply with it is different with the appropriate correspondence.

Credit institutions which are the operator's money attract deposits and open accounts in which funds are placed individuals and entities. In this case the client's order imperative for the credit institution. As a form of customer orders is entitled to require the issuance of money in cash, or transfer an amount to another account, the account of another person in another credit institution. Thus, there will be transfer of money orders a person to the account holder and therefore, it would oblige him either to this amount, or will meet financial commitments in a given volume.

Cashless payments are made through lending institutions (branches) or the central banks of the accounts opened under the contract of bank account or a correspondent account contract (sub account).

Payment transactions to transfer money through credit institutions (branches) can be implemented using:

---

<sup>48</sup> Библия. Первая книга Моисеева. Бытие. SGP. Вох 516. – Chicago. IL 60690-0516 USA. 1990. – С. 22.

# Конец ознакомительного фрагмента.

Текст предоставлен ООО «ЛитРес».

Прочитайте эту книгу целиком, [купив полную легальную версию](#) на ЛитРес.

Безопасно оплатить книгу можно банковской картой Visa, MasterCard, Maestro, со счета мобильного телефона, с платежного терминала, в салоне МТС или Связной, через PayPal, WebMoney, Яндекс.Деньги, QIWI Кошелек, бонусными картами или другим удобным Вам способом.