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ANISOTROPY OF FINANCIAL RELATIONS IN THE SERVICE ECONOMY

The new economy, to the needs of which the financial system must adapt, is formed as a result of: technological, demographic and environmental changes. Bank of England Chairman Marco Carney acknowledges that a new economy, a new world and a new demographic situation require a new financial system [1]. The emergence of highly contagious strains of the virus could suspend economic recovery and, by 2025, cause cumulative damage to world GDP of 4.5 trillion dollars. As a result of the pandemic, per capita incomes in developed economies fell by 2.8% per year, and in emerging and developing countries (excluding China) annual losses are 6.3% per year [2].

The service economy is accompanied by digitalization:

1) an increase in the share of non-cash payments changes consumer behavior. The total number of non-cash transactions using payment cards issued by Ukrainian banks in the first half of 2021 amounted to 3,598.3 million units, and their amount was UAH 2,305.9 billion. Compared to the same period in 2020, the number and

amount of these transactions increased by a third (31.2% and 29.2%, respectively). The number of points of sale that accept payment cards has increased by 20% - up to 356 thousand [3];

2) a platform economy (Uber, Deliveroo) is being formed: online platforms provide constant and growing connections between suppliers and consumers, offering complex and economically attractive solutions. More than half of the world's financial transactions take place outside the banking system;

4) Big data: more information has been created in the world over the last few years;

3) sharing and gig-economy (freelance economy) are developing and are changing the nature of employment. 70% of employees after lockdown recognized the feasibility of working online;

4) Big data: more information has been created in the world over the last few years.

The financial sector, with the assistance of regulators, is creating payment systems for tomorrow. New digital forms of money have the potential to reduce the cost of making payments and increase their speed; to expand access to financial services; to increase the ability to adapt and the level of competition among payment systems; to simplify cross-border transfers [4]. The use of digital data will facilitate the use of credit scoring and open access to credit for "undervalued" entrepreneurs (most of them have found an alternative to bank credit in fintech companies). In Ukraine, the reformatting of the program "Affordable loans 5-7-9%" and the establishment of a focus on investment goals (investment in fixed assets).

Digital forms of money require a significant investment; a making of important decisions in the field of economic policy (clarifying the role of the public and private sectors in the provision and regulation of digital forms of money). Crypto assets: private sector issuance is based on cryptographic methods and is expressed in own units of account (tokens); their value is volatile (the rate of bitcoin in April 2021 reached 65,000 US dollars, and two months later collapsed to half that value). In addition, cryptocurrencies allow both anonymous transactions (bitcoin) and portfolios to be diversified by adding a speculative asset; cryptocurrencies are different from other types of digital money.

In some countries, cryptocurrencies are considered a legal tender: central banks consider issuing digital currencies (digital money) in the form of central bank liabilities; Private companies issue money that can be sent to mobile phones (East African countries and China) and stable coins, the value of which depends on the reliability and liquidity of the assets that provide them. If the cryptocurrencies receive the status of a legal tender, creditors will be forced to accept them as payments on monetary obligations. IMF financial advisers Tobias Adrian and Rhoda Weeks-Brown believe that attempts to convert cryptocurrencies into national currency are an undesirable move; the use of cryptocurrencies (bitcoin) as a national currency is associated with significant risks to macro financial stability, integrity of financial transactions, consumer protection and the environment [4].

In the modern economy, the anisotropy of the Ministry of Finance of Ukraine determines the following actions: privatization and investment in Oschadbank should be approached with caution, because this bank has a social burden in terms of pension system, social benefits; measures have been identified to launch market makers in the IGLBs market so that primary dealers still have obligations in the secondary market; measures are being taken to recapitalize Ukrfinzhitlo and, at the first stage, there is a potential opportunity for 10,000 families to obtain housing under financial leasing.

Particular attention is paid to debt restructuring of the Deposit Guarantee Fund of individuals (98% of depositors whose deposits are fully guaranteed). The strategy of this fund is aimed at guaranteeing the peace of depositors. From August 5, 2021, the mechanism of satisfaction of creditors of insolvent banks is being improved (preservation of bank assets and prevention of loss of their property). In particular, from September 16, 2021, the assets of JSC Misto Bank – two aircrafts (1989 and 1992) were put up for sale again at an open electronic auction. Anisotropy implies financial transparency. From September 1, 2021 to September 1, 2022, a one-time (special) voluntary declaration of assets belonging to individuals and payment of a one-time fee to the budget (Law of Ukraine № 1539) was introduced [5].

For civil society: it is a way to bring to light civilized money and assets that have been hidden from taxation; creating transparent conditions for the payment of taxes by citizens and raising the level of tax culture of citizens. In practice, the declaration procedure is completely voluntary and the declarant does not have to confirm the sources of their income.

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