

A Formalized Assessment of the Scenario Development of the National Economy in the Context of the Penetration of Blockchain Technologies Into the Financial Sector of Transactions

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Abstract

© (publication year), (publisher). All rights reserved. In the coming years, blockchain technologies may become one of the breakthrough innovations in the financial sector of the economy, optimizing and simplifying transaction operations in a number of areas, and reducing their cost. In this regard, representatives of the financial industry should understand the possible consequences caused by the integration of the technologies under consideration in business processes. It is important to understand that the blockchain technologies have a very significant potential for transforming the established algorithms for the interaction of financial market participants, and be aware where are the boundaries of these changes, what new opportunities are presented by blockchain technologies and. Furthermore, finally, what are the expected consequences for the development of the financial sector itself and the other sectors of the national economic system associated with it. It should be noted that studies on blockchain technologies are very fragmented and, as a rule, have an insufficient level of both theoretical and empirical study. It seems relevant at the present stage of the development of economic science to conduct a systematic study aimed at finding and substantiating the areas of economic activity that are most susceptible to penetration of blockchain technologies. This involves a further justification of the possible consequences and using methods that are not so much qualitative but of quantitative analysis. In this regard, the process of resolving the issues posed in order to minimize risks for financial and other organizations in the face of the opportunities and threats to come under the pressure of the integration of blockchain platforms into the business environment becomes a vital and urgent task. This research is devoted to the solution of the questions posed. Without claiming to be complete and perfect concerning the proposed mechanisms to solve the tasks, the work, in fact, is an invitation to the scientific community to develop further a methodology for studying the influence of blockchain technologies on the dynamics and parameters of the formation of economic growth rates.

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Keywords

blockchain technology financial sector innovation financial transactions opportunities and risks, economic growth the stability of the banking sector

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