

for the host country's economy. This system can stimulate the economy and has better influence on the economic conditions, due to its features.

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SOUTH KOREAN STOCK EXCHANGE

Korean Stock Exchange (KRX) is one of the world's largest stock exchanges, which is a part of twenty largest stock exchanges by market capitalization. The KRX has 3 market divisions: KOSPI, more risky KOSDAQ (NASDAQ analogue) and derivatives, which is one of the busiest. On July 1, 2013 Korea New Exchange (KONEX) was established for small and medium-sized enterprises with the purpose of providing a new avenue for them in obtaining assets for investments.

In 2016 the number of companies listed on KRX equals to 2044 (in comparison, NASDAQ listed 3084 companies) where 770 companies belongs to KOSPI, 1163 to KOSDAQ and 111 to KONEX. Top 10 stocks by market capitalization are Samsung Electronics, KEPCO, Hyundai Motors, Samsung C&T, Mobis, SAMSUNG LIFE, SK Hynix, AMOREPACIFIC, NAVER and LGCHEM.

To be listed on KRX companies have to be operating on the market more than 3 years. Concerning KOSPI, the number of shares to be listed has to be at least 1 mil. and shareholder's equity must be at least \$30 mil. IPO requirements for the KOSDAQ market are less rigorous: on KOSDAQ shareholder's equity must be equal to at least \$3 mil. or market capitalization must be at least \$9 mil. The minimum listing fee for the KOSPI market is 1.2 mil. KRW for the company whose market capitalization is less than 20 bil. KRW. The listing on KONEX is easier than on KOSPI or KOSDAQ but steel may be difficult. Direct investments may, only, be made by individual investors with deposited liquid assets of over 300,000,000 KRW or professional institutional investors.

KRX market capitalization is \$1,228 trillion, where \$1,249 trillion belongs to KOSPI, \$206 trillion to KOSDAQ and \$5 trillion to KONEX. The dynamic of market capitalization value shows the growth for the past 6 years.

According to the World Bank data, market capitalization of listed domestic companies in 2014 was 86% of GDP. This value has declined in comparison to the previous year on 8.6%. In Japan this index equals to 95.1%, in the USA – 151.2%, Germany – 44.9%, China excluding Hong Kong - 58%.

The main index of the Korean stock market, KOSPI (Korea Composite Stock Price Index) reflects the state of the shares of all companies listed on the stock exchange, and is analogous to American Dow Jones index. KOSPI Dynamics was the best among 15 largest stock markets in the world. This index calculation is based on price of all publicly traded common shares weighted by capitalization. Index calculation is carried out on the basis of 100 points. The maximum of 2197.82 points was reached in April, 2011. On March 14, 2016 KOSPI index was equal to 1972.27. In February, 2016 KOSPI, as well as all the other Asian exchanges indexes, began to rise following the increase of metal prices. KOSPI stock market maintains high positions, as more and more foreign investors come into the South Korean market on the background of national economic recovery and supposition that this trend will continue for a long time.

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THE HAWALA SYSTEM. FLYING MONEY

The new, so-called non-traditional threats to global security such as international terrorism, drug trafficking and arms trafficking require development of fundamentally new approaches to their solution. In recent times, the fight against the sources of such threats is impossible without an effective control over illegal activities in the financial sphere. Obviously, regulation of official financial institutions is provided in major countries, while activities of illegal systems of payment are beyond the vision of governmental bodies and security services.