

ABSTRACTS

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THE COMPARATIVE ANALYSIS OF FINANCIAL CENTER COMPETITIVENESS RATINGS

Financial globalization, which is often called “global financialization,” serves as both the circulatory and nervous systems of the modern global economy. As it is not only moving “red bull” of the economy - the modern currencies, but also through the global financial markets received signals about the crisis in certain regions and sectors of the world economy. The command post of financial globalization have become international financial centers (IFC) - the city with the development of the cluster of financial services, where there are banks, insurance companies, stock exchanges, investment and hedge funds, as well as other financial institutions. Among the most important factors contributing to the transformation of cities into the global financial centers are the following:

1. Technical progress.
2. Deregulation and liberalization of international financial transactions.
3. The establishment of uniform rules and mechanisms for banking and other financial transactions.
4. Global financial institutions to ensure the implementation of these rules The hierarchy of modern financial centers:
 1. The global financial centers such as London, New York, played a major role in the modern global financial system, providing the entire spectrum of financial services.
 2. International or multinational financial centers: Shanghai, Sydney, Chicago, Geneva, Toronto carried out a significant part of international financial transactions, specializing, as a rule, on certain financial services.
 3. Local or regional financial centers: Warsaw, Osaka, Melbourne, San Francisco, Sao Paulo are the leading players in the national or regional level.

As a result of a comparative analysis of the competitiveness rankings of financial centers, it is possible to draw some conclusions:

- A high correlation of the results of the first five financial centers makes it possible to confidently name London, New York, Hong Kong, Singapore and Tokyo, as the leading global financial centers.
- The places of the «old» European financial centers are increasingly occupied by the financial centers from emerging markets of Asia and Eastern Europe.
- Kiev can recommend to focusing on The Global Financial Centres Index (GFCI) and positioning itself as a local financial center, with the possibility of becoming a regional financial center.