The role of internal law in the IFS. Domestic law can either facilitate or hinder the transnational movement of "things and persons" in the IFS. Domestic law can become a barrier to cooperation between individuals and states in the financial sector. If the state legally prohibits the establishment of banks with foreign capital on its territory, then there is a barrier to the free movement of international financial services. Therefore, states are forced to submit many issues of the financial life of their countries for joint - international legal - regulation. Very often (increasingly) domestic legal regimes become the object of such regulation. Under the "domestic" (internal) law is understood the totality of legal norms emanating from the state and regulating public relations on its territory, including relations involving foreign "persons" and relating to foreign "things" (or outside the state territory - relations involving national "persons" and relating to "things" that are subject to the claims of national persons). In a broad sense, “domestic law” refers to the totality of the legal systems of all states. Domestic law in relation to relations of a financial nature regulates, in fact, three main groups of relations: • relations that take place within the country between national operators, for example, relations between national banks and citizens; • relations within the country on the same range of issues, but only with the participation of a foreign element, ie. relationships involving foreign “things” and/or “persons”: foreign currency, foreign bank, foreign citizens, etc. This group of relations is usually called "relations of an international nature", "international relations of a non-interstate nature" or "relations with a foreign element"

On the methods of regulation in the IFS. The IFP exercises a purposeful influence on the behavior of states and international organizations in the IFS, on their internal legal regimes. How does this targeting take place? The question of method is almost always the question of how, by what means, in what way? If you look at the problems of the MFP method in this way, you will find that there are many methods, the set of methods is wide. Among the methods, legal and non-legal methods can be immediately distinguished. Self internationalfinancial law is a method of influencing the IFS, with the help of which the international financial legal order is ensured. The norms of the IFP, like other norms, may carry a prohibition, obligation or permission. There are areas in which states prefer to regulate relations by prohibition, for example, in matters of counterfeiting, money laundering. And vice versa, there are areas that are completely open to the states for the will of the operators themselves - areas of "universal permission", for example, in resolving certain issues of interbank relations. States apply a combination of these methods, depending on the type of economy, the nature of financial policy. We can talk about methods of centralized and decentralized regulation; methods of coordination and subordination of the goals and interests of the parties; methods of hard and soft regulation; methods of regulation through transnational and supranational law. In the IFP, as in international law in general, the following are used: a) regulation through international treaties (a method of contractual regulation); b) regulation through international customs (method of customary legal regulation). Methods of unilateral actions of states and methods of bilateral, multilateral and universal regulation of relations in the international financial system are singled out. Already from this incomplete picture of methods, it can be seen that in modern IFS there is a tendency to switch, for example, from soft to increasingly strict regulation of many issues, from customary law to contractual regulation, from unilateral actions to multilateral and universal regulation.

In a number of methods, one can also mention: the method of delimitation and transfer of competence from states to international organizations; the method of implied powers of international organizations; the method of establishing payment, currency, economic unions and other integration associations; the method of unification of international legal norms, the method of convergence of domestic legal regimes; the method of entering the norms of international law into domestic law; methods of procedural and legal regulation, etc. The IFP, as well as international law in

general, faces the task of increasing the effectiveness of the mechanism of international legal regulation. The effectiveness of international legal regulation can be increased, among other things, by the correct, flexible application of the entire arsenal of regulatory methods.

The rights of states in the IFS. States have financial sovereignty, i.e. independently and independently carry out the financial function. States create and manage national financial systems, regulate them through relevant norms, institutions and branches of domestic law. States can be considered to have their own "natural rights" arising from sovereignty. Such “natural rights” of states in relation to the financial sector include the right to: • introduce national money - metal and paper, give them a name, establish the procedure and volumes of their issue (issue); • to introduce or not to introduce the convertibility of the national currency; • establish and change the exchange rate ratio of national money in relation to foreign currencies, determine the limits of exchange rate fluctuations; • carry out the denomination of the national currency, monetary reforms; • impose restrictions on the export/import of national and foreign currency; • introduce a currency monopoly; • create currency unions, join or not join them; • introduce/use any financial instruments, including securities, allow/prohibit their circulation, use; • determine the structure of the banking system,legal regime of functioning of banks, stock exchanges, funds; • limit foreign presence in the banking sector; • use or establish various forms of lending, interest rates on loans; • determine the structure of the balance of payments, its deficit, the volume and composition of reserves; • determine the size and structure of public debt (external and internal); • pursue a convenient financial policy inside the country and outside; • regulate prices, inflation and other important financial and economic indicators, as well as the limits of their fluctuations, etc.

Through, in particular, international legal norms, states restrict, concretize, change their rights, transfer part of their sovereign competence to international organizations. So, for example, in the second half of the 20th century, the member states of the International Monetary Fund (IMF) tied their currencies to the US dollar, lost the right to independently, at their discretion, devalue / revalue the national currency, etc. 20. About differentiation of the states. In the international system and, accordingly, in the IFS, the differentiation of special statuses of states - subjects of the IFP is actually legalized. This differentiation took place according to at least two criteria: • according to the level of economic development of states; • according to the "degree of the market" of the economy of states. According to the level of economic development, the states are divided today into developed and developing states. Legally, such differentiation is enshrined in a number of international acts, international custom. The beginning was laid by acts of soft law: the decisions of UNCTAD in 1964 and 1968, the Charter of Economic Rights and Duties of 1974. In the 70s. In the 20th century, developed countries adopted in their countries national systems of preferences for developing countries in international trade. The essence of these systems was to provide goods from developing countries with reduced rates of customs duties or complete exemption from customs duties. The totality of national systems is called the Generalized System of Preferences for Developing Countries (GSP). Subsequently, a number of provisions of a preferential nature in relation to developing countries were included in the internal law of the IMF, in the agreements of the WTO package. It is believed that the purpose of the deviation from the formal equality of states should be an approximation to actual equality, to justice. Developing countries believed that the NSP was a kind of recompense for the colonial plunder of their countries by developed states. However, the developed countries used their national systems of preferences as an instrument of pressure on developing countries, a kind of "bargaining", in which preferences were offered based on arbitrary criteria in exchange for political and economic loyalty. that the purpose of the deviation from the formal

equality of states should be to approach actual equality, to justice. Developing countries believed that the NSP was a kind of recompense for the colonial plunder of their countries by developed states. However, the developed countries used their national systems of preferences as an instrument of pressure on developing countries, a kind of "bargaining", in which preferences were offered based on arbitrary criteria in exchange for political and economic loyalty. that the purpose of the deviation from the formal equality of states should be to approach actual equality, to justice. Developing countries believed that the NSP was a kind of recompense for the colonial plunder of their countries by developed states. However, the developed countries used their national systems of preferences as an instrument of pressure on developing countries, a kind of "bargaining", in which preferences were offered based on arbitrary criteria in exchange for political and economic loyalty.

The second system of preferences has developed in trade between the developing states themselves. In 1988, the Agreement on the Global System of Trade Preferences was signed in Belgrade (it entered into force in 1989). The essence of the Agreement is that developing countries can provide each other with preferences in trade that do not apply to developed countries; developed states are not entitled to claim such preferences. Additional preferences are provided for the least developed countries. The international legal basis for the conclusion of the Agreement was the 1971 Protocol on Trade Negotiations between Developing Countries, which became an annex to the GATT. In accordance with the Protocol, preferences among developing countries have become, with reference to Art. XXV GATT, with the exception of the most favored nation principle, provided for in Art. I GATT. Preferences for developing countries have been legitimized in international economic law, have become a legally formalized and legitimate exception to a number of international legal principles - the principle of sovereign equality of states, the principle of economic non-discrimination, the principle of mutual benefit, the principle of reciprocity, etc. The process of differentiation of states according to the level of economic development continues . There is a stratification of the developing countries themselves. In their environment has received or is receiving a certain the principle of reciprocity, etc. The process of differentiation of states according to the level of economic development continues. There is a stratification of the developing countries themselves. In their environment has received or is receiving a certain the principle of reciprocity, etc. The process of differentiation of states according to the level of economic development continues. There is a stratification of the developing countries themselves. In their environment has received or is receiving a certaininternational legalization the allocation of: a) "new industrial countries", i.e. the most developed of the developing countries (Qatar, Kuwait, UAE); b) the least developed of the developing countries (the poorest: Mozambique, Ethiopia, Tanzania, Nepal, Vietnam - a total of 50 countries in Africa and Asia). Thanks to a long political and ideological struggle and a common international legal position of the developing countries, the Group of 77 has practically succeeded or is succeeding in reorienting - "reprogramming" - the global preferential system: from an instrument of differentiation and blackmail of developing countries, it is gradually turning into an instrument for overcoming their backwardness. It is possible to consider the institute of preferences as part of a broader international legal institution of international economic law with the conditional name "the right of economic development", and "the right of economic development" - a part of the intersectoral institute of international law with the conditional name "the right of development". The "right of development" includes, in particular, international legal norms and principles aimed at promoting the formation of developing states in all spheres of international communication. In a sense, this is the "right of the East", the right of another civilizational space (in contrast to modern international law, which in its deepest essence is the "right of the West"). The interaction of the "moral of the West" and the "law of the East" will make the international legal order more just and stronger. As for the differentiation of states according to the “degree of marketness” of the economy,

from this point of view, a gradation of states has practically developed into: • market economy countries, which include most of the countries of the world, primarily industrialized countries and parts of developing ones; • countries in transition economy, which refers mainly to the former socialist states and the republics of the USSR; these states in the 1980-1990s. started transforming their national economies into market-oriented economic systems and integrating into the global economic system; • countries with a non-market (state, administrative, state-monopolized) economy, which include mainly countries with totalitarian or authoritarian state-legal regimes. Countries with a state, administrative economy remain virtually outside the general system of international economic relations. Each of these countries, in practice, agrees on the terms of its participation in such relations on an individual basis or is in self-isolation or under economic sanctions from developed countries. The status of states with economies in transition began to take shape in the international economic system in the 1990s. - after the collapse of the USSR and the bipolar world order. In the WTO system, about 30 countries (including the Czech Republic, Slovakia, Poland, Romania, Hungary, Bulgaria, Mongolia, Latvia, Estonia) were classified as countries with economies in transition. Participation in the WTO required the countries in transition to adopt comprehensive - and sometimes strong - commitments in the area of trade in goods, services and intellectual property rights. At the same time, the WTO system for countries with economies in transition provides for some easing (preferences) - for example, longer periods for the entry into force of obligations arising from the Agreement on Subsidies and Compensatory Measures (Art. 29) or from the TRIPS Agreement (Art. 65 / 5). By EU law, to the category of countries with non-market economies in the 1990s. attributed, in particular: Albania, Armenia, Azerbaijan, Belarus, Vietnam, Georgia, Kazakhstan, North Korea, Kyrgyzstan, Moldova, Mongolia, Tajikistan, Turkmenistan, Uzbekistan. Thus, the transition economy states (not recognized as market states) found themselves in a special, often semi-discriminatory, political and legal regime. With regard to the IFS, the special status of developing countries in the form of GSP served to tie developing countries to the financial systems of developed countries; to credit facilities through which developing countries have been placed in a "debt noose". The states of the non-market (administrative, state) economy are practically placed outside the international financial system. Financial systems of statestransitional economies are almost under individual control by Western states and international financial organizations, receiving loans in a dosed manner and on special conditions, depending on their behavior.