

Using crypto currency for illegal purposes: ensuring financial and economic security

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Abstract

Subject / topic: the article discloses the main aspects of the circulation of crypto-currency in terms of their use for illegitimate purposes. **Goals / objectives.** Based on the analysis of the international experience of combating economic crime, investigate the specifics of national and international practice of regulating crypto-currency technologies and the specifics of implementing measures to ensure financial and economic security. **Methodology:** methods of comparative, statistical and comparative analysis are used in the article. Results: the study of nature, essence and role of crypto currency is a necessary condition for the development of monetary policy, corresponding to the opportunities, constraints and threats of the current stage of development of the financial market. **Conclusions / significance.** The use of digital technologies in payment systems and processes on the one hand increases risks (primarily related to the possibility of legalization of proceeds from crime), but on the other hand, the use of new technologies is not only payment and settlement innovations, but also the transition to digital payment and settlement technologies necessitates the development of legal innovations. Temporary logs and the difference in the pace of renewal of the technological and legal part in the payment sector generate corresponding gaps, in the conditions of the development of new technologies in the financial sector of the economy, new financial products are constantly emerging that are not controlled by the current legislation. **Application.** The findings and results of the research can be used to develop a strategy for Russia's national economic security, as well as Bank of Russia regulations on countering fraud in payments and settlements based on crypto-currency technologies (in particular, Bitcoin).

Keywords: *cryptocurrency, Bitcoin, electronic money, cryptocurrency market, evolution of money, cryptographic protection methods*

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