

**Секция «1. Перспективы развития современной финансовой системы»**

**Bankruptcy of Cypriot Business Model**

*Киселева Екатерина Андреевна*

*Студент*

*Финансовый университет при Правительстве РФ, Международный финансовый факультет, Москва, Россия*

*E-mail: Katherine.kiseleva@gmail.com*

*Научный руководитель*

*к. э. н. Скалкин Владимир Владимирович*

Abstract: The research paper introduces the scientific analysis of bankruptcy of Cyprus business model based on attracting offshore money. Category of offshore center plays a principal role for the Cypriot economy. Due to crash of the banking sector of the country, its business model collapsed. The paper represents research of reasons of the crash, its consequences and focuses on future opportunities economic performance of Cyprus.

Key words: Cyprus, business model, insolvency, banking sector, offshore center.

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