

MINISTRY OF EDUCATION OF THE REPUBLIC OF BELARUS
STATE EDUCATIONAL INSTITUTION
"SCHOOL OF BUSINESS OF BELARUSIAN STATE UNIVERSITY"

Chair of Innovative Management

Fan Kai

**NEW INSTRUMENTS OF FINANCIAL MARKETS - INTERNATIONAL
EXPERIENCE**

Master`s thesis

specialty 1-26 80 04 "Management"
(profile "Financial Management")

Supervisor:
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Admitted to Master`s thesis defense on
"___" _____ 2021

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GENERAL CHARACTERISTICS OF THE WORK

Master's thesis on the topic: NEW INSTRUMENTS OF FINANCIAL MARKETS - INTERNATIONAL EXPERIENCE: 57 pages, 3 figures, 2 tables.

Keywords: FINANCIAL INSTRUMENTS MARKET, INSTITUTION, TRANSFORMATION BRIDGE, BOUNDED RATIONALITY, OPPORTUNISM

The object of the research: The investment of the EU's financial instruments in new financial markets.

The subject of the research: This paper studies co-investment alongside venture capital, blended funding instruments, royalty-based financing, the revolving nature of funds and the claw-back mechanism of grants in EU's financial instruments.

The main goal of the research: Through the research we can assess new financial instruments' potential to support the scaling up of innovative SMEs to get more break-through innovations to market, and formulate policy recommendations.