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BANKING SYSTEM

The Banking System is a network of financial institutions, both public and private, that provide a variety of financial services. These services include, but are not limited to, accepting deposits, granting loans, and offering investment products. The banking system plays a crucial role in the economy by facilitating transactions, providing a safe place for individuals and businesses to store their money, and offering a mechanism for lending and borrowing.

The bank is responsible through its own activity and nature to obtain economic and financial resources through a multitude of instruments created for such purpose, such as bonds, deposits or obligations. Alternatively, this system of entities is responsible for facilitating the access of its clients to these resources through banking tools such as loans and mortgages, in exchange for interest or commissions previously agreed upon in each operation [1].

The central banking system is a major sector of any modern monetary system. It is of great importance to the fiscal policy of the national government and the functioning of the private sector. Central banks. Central Banks such as the Bank of England, the Federal reserve System of the US, the Bundesbank of Germany, the Central Bank of Russia, the National Bank of Belarus function for the government and other banks, not for private customers. Central banks are involved in the issue of money and maintain the country's foreign currency reserves. Central banks act as bankers to governments as the designers of monetary and credit policies, and as lenders of last resort to commercial banks in the case of a financial crisis.

In the countries with the developed market economy there are two-level bank systems. The system top level is presented by the central (issue) bank. At the bottom level the commercial banks subdivided into universal and specialized banks (investment banks, savings banks, savings and loan associations, banks of the consumer credit, branch banks), and not bank credit and financial institutes (investment companies, investment funds, the insurance companies, pension funds, etc.) operate[2].

The central bank in the majority of the countries belongs to the state. But even if the state formally does not own its capital (the USA, Italy, Switzerland) or owns partially (Japan – 55%), the central bank carries out state structure functions. The central bank possesses a monopoly on release in the issue of banknotes. It stores official gold currency reserves, regulates credit-and-monetary sphere and currency relations. By the position in credit system the central bank plays a role of “bank of banks”, i.e. stores obligatory reserves and available assets of commercial banks and other establishments, gives loans, represents itself as “the creditor of ultimate authority”.

Commercial banks serve as the basic link of credit system. They carry out almost all kinds of bank operations. Historically developed functions of commercial banks are reception of contributions into current accounts, short-term crediting industrial and trade enterprises, realization of calculations between them. In modern conditions commercial banks managed to expand essentially reception of urgent and savings contributions, mid- and long-term crediting to create system of crediting of the population. Commercial banks are created on the share or joint-stock beginnings. A modern joint-stock bank is expected to supply the following services: to accept deposits, to provide cheque facilities, to collect and pay cheques, bills and dividends, to grant loans to customers and arrange for overdraft facilities, to open letters of credit, to issue travelers ’cheques. The National Bank of Belarus. The bank system of Belarus is two level and consists of the National Bank of Belarus and commercial banks.

The National Bank is the central bank of Belarus and operates exclusively in the interests of Belarus. The main objectives of the activity of the National Bank are: protection and maintenance of stability of the Belarus ruble; development and strengthening of the bank system of Belarus; maintenance of effective, reliable and safe functioning of payment system. The national bank was created in 1922. It performs the following functions: develop the Republic of Belarus Monetary Policy; issue money; regulate money circulation; arrange the functioning of the payments system of the Republic of Belarus; act as the lender of last resort with respect to banks and provide refinancing thereof; carry out foreign exchange regulation; act as a central depositary of Government of the Republic of Belarus and local; issue National Bank securities; establish and exercise foreign exchange control; carry out state registration of banks and non-bank financial institutions; license banking activities; and establish banking operations rules and procedures.

Conclusion

The banking system plays a crucial role in the economy. It facilitates economic growth by providing a mechanism for savings and investment, it provides a payment system for the exchange of goods and services, and it acts as an intermediary between savers and borrowers [3].

The banking system faces a number of challenges and future trends. These include the impact of technology on banking operations, the increasing importance of cybersecurity, the impact of global economic trends on banking, and the evolving regulatory environment.

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"BOOKS OF SECRETS" AS A PROTO-GENRE OF POPULAR SCIENCE REFERENCES

"Books of secrets" – it's a compilation of technical and medicinal recipes and magic formulae that began to be printed in the sixteenth century and were published continuously down to the eighteenth century. These books were a proto-genre of popular science REFERENCES.

It's a compilation of technical and medicinal recipes and magic formulae that began to be printed in the sixteenth century and were published continuously down to the eighteenth century. These popular works contained hundreds of medical recipes, household hints, and technical recipes on metallurgy, alchemy, dyeing, and the making of perfume, oil, incense, and cosmetics. The books of secrets supplied a great deal of practical information to an emerging new middle-class readership, leading some historians to link them with the emerging secularist values of the early modern period and to see them as contributing to the making of an «age of how-to». However, the books of secrets were not merely «how-to» books [1].

They were also intended as serious contributions to the study of natural philosophy, as science was then called. Underlying the books of secrets was the premise that nature was a repository of hidden forces that might be discovered