

Assessing the Level of Financial Sovereignty of Countries

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ABSTRACT

In recent years, there has been a significant increase in the number of strategic documents covering the financial development of countries. These include Corporate Plan 2021–25 (ASIC, 2021), Strategic Planning 2013-2023 (CVM, 2013), Business Plan 2021-2022 (FCA, 2021), Digitalisation Strategy 2018-2023 (BaFin's, 2018), Strategic Plan 2020-2024 (DG FISMA, 2020), etc. However, an analysis of the content of these documents shows that the strategic management of financial development of these countries does not take into account such an important component as ensuring financial sovereignty. This is due to the fact that so far there has not been any proposals of theoretical ideas about the essence and content of this term, as well as no methodological approaches to its analysis, and evaluation. Studies on the sovereignty of countries are presented in only three areas: technological sovereignty, food sovereignty, and energy sovereignty. Financial sovereignty, as a kind of common sovereignty of countries, remains outside the scope of research. Meanwhile, the term "Financial sovereignty" is increasingly used in the rhetoric of public administration, which determines the relevance of scientific research in this direction. The desire to contribute to the development of a theoretical and methodological basis for the analysis and assessment of the financial sovereignty of countries served as the motivation of this study and determined its purpose - the development of the concept of analysis and assessment of financial sovereignty.

Keywords: Financial Sovereignty, Financial Independence, Financial Development