

**THE ESSENCE OF THE THEORY OF FINANCIAL RESONANCE AS AN
ALTERNATIVE APPROACH TO ANALYSIS OF STOCK MARKETS**

This paper studies preconditions and peculiarities of distribution of international trends of destabilization of stock markets. Main phases of crises as well as principles of implementation of respective countermeasures are analyzed. The main results of this analysis enable us to draw the following conclusions concerning the prospects of implementation of the theory of financial resonance as an alternative approach to analysis of stock markets:

- permanent influence of exogenous and endogenous factors of stock markets destabilization, that leads to periodic occurrence of crises, indicate the necessity of improvements of existing countermeasures against tendencies of stock markets destabilization;
- the main way of spreading of influence of destabilizing factors at stock markets is appearance of informational notifications which can be categorized as per their ability to be foreseen and according to their influence;
- taking into account connections between informational notifications at stock markets, expectations of their participants and price changes, the concept of financial resonance has been introduced;
- the author suggests his interpretation of the sustainable development principle of stock markets and provides the indicator of sustainable development of stock markets.

The analysis of countermeasures against tendencies of destabilization of stock markets based on the financial resonance concept and using the index of sustainable development of stock market as one of the main preemptive measures aims at ensuring of more stable and effective functioning of stock markets.