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Articles In This Issue

12. Ablaeva Diana Romanovna, (2021). Problems And Solutions In The Field Of Pedagogy. *The American Journal of Management and Economics Innovations*, *3*(05), 75-79.

13. Aminov Zarif Yusupovich, Kholikulov Anvar Nematovich, (2021). Problems Of Economic Security Of Enterprises And The Main Directions Of Their Solution. *The American Journal of Management and Economics Innovations*, *3*(05), 80-85.

14. Odilov Akmal Odilovich, Jo'rayev Behzod Nuraliyevich, (2021). Investing In Corporate Social Responsibility, Banking Disclosure And Finance In Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 86-94.

15. Abdulla Olimjonovich Khafizov, Sobirjon Samatovich Ruziev, (2021). Importance Of Forecasting In Tourism And Hospitality Business. *The American Journal of Management and Economics Innovations*, *3*(05), 95-99.

16. Anvarjon Tuychiev, (2021). Scientific Approaches To Public-Private Partnership In The Transport System Of Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 100-105.

17. Bektosh Negmurod Ugli Norov, Egamberdi Bobokul Ugli Karimov, (2021). The Importance Of Events On Destination Brand Image Enhancement –The Case Of Bukhara. *The American Journal of Management and Economics Innovations*, *3*(05), 106-117.

18. Iroda Farkhodovna Urmanbekova, (2021). The Cost Of Calculation And Analysis In Power Generation Enterprises. *The American Journal of Management and Economics Innovations*, *3*(05), 118-125.

19. Maftuna Amanova, (2021). The Impact Of Digitalization On Reducing The Shadow Economy. *The American Journal of Management and Economics Innovations*, *3*(05), 126-130.

20. Makhliyo Salakhiddinovna Aripova, Otabek Khudayberdievich Azimov, (2021). Ways To Develop Inbound Tourism In Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 131-136.

21. Odil Olimovich Radjabov, Yulduz Fakhriddinovna Dushanova, (2021). Efficient Ways Of Using Public Relations Tools In Tourism. *The American Journal of Management and Economics Innovations*, *3*(05), 137-142.

22. Dilfuza Sayfullaevna Mirova, Zafar Choliyevich Khakimov, (2021). Ways Of Development Of Hotels Of National Type In Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 143-150.

23. Jamalov Kh.N., Abdullayev A.B, (2021). Development Of The Methodology Of Accounting Expertise Of Tax Obligations. *The American Journal of Management and Economics Innovations*, *3*(05), 151-163.

24. L Kadrkhuja Djuraxodjaevich Boboev, (2021). The Impact Of National Culture On Marketing Strategies Of LADA Company's Dealers In Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 164-175.

25. Nargiza Tuxtasinovna Matkarimova, Sevarakhon Ulugbek Qizi Mirjamolova, (2021). Assessment Of Factors And Risks Of Development Of Sports Organizations As Business Structures. *The American Journal of Management and Economics Innovations*, *3*(05), 176-181.

26. Nilufar Uktamovna Akhrorova, (2021). The Conceptual Clarifications Of Youth Travel And Tourism In The Case Of Uzbekistan. *The American Journal of Management and Economics Innovations*, *3*(05), 182-190.

27. Tulkin Zakirovich Teshabayev, Elshod Ganiyevich Nabiyev, Samadjon Igamnazarovich Mamurov, Tohir Sharipjonovich Ermatov, (2021). The Importance Of Marketing Information System In Enterprises. *The American Journal of Management and Economics Innovations*, *3*(05), 191-199.

28. Zafarjon Yashinovich Rakhmanov, Fakhritdin Mannonovich Daminov, Umidjon Bakhtiyorovich Abulkhaev, (2021). Problems Of Increasing The Efficiency Of Bank Credits To Ensure Macroeconomic Sustainability. *The American Journal of Management and Economics Innovations*, *3*(05), 200-207.

29. Temurbek Yusufjanov, (2021). Ensuring The Economic Security Of The Enterprise. *The American Journal of Management and Economics Innovations*, *3*(05), 208-212.

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Key Sensemaking and Worth Creation at the Foundation of the Pyramid in China

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ABSTRACT

Utilizing large scale level information and subjective meetings with an industry master who has coordinated broad field research for multinational corporations (MNCs) in China, this examination investigates how MNCs are figuring out the inactive chances in China's base of the pyramid (BOP) markets and making vital moves to draw in the BOP buyers. The shared endeavors among the scholarly world and industry specialists in this exploration created experiences that are helpful to both scholastic scientists and MNC administrators in the field of BOP adventures. Discoveries show that MNCs working in China are submitting critical assets to find out about BOP buyers' novel requirements, utilizing associations to defeat difficulties, and adjusting their associations to prevail in China's tremendous BOP market.

KEYWORDS

Advertising, Corporate governance, stakeholders, MNCs, BOP,

INTRODUCTION

By far most of multinational corporations (MNCs) working in developing business sectors have focused on their promoting systems toward the well off and center pay classes. Be that as it may, MNCs have progressively dispatched drives to investigate openings inside underserved sections generally known as the foundation of the financial pyramid (BOP). In the exploration field, we have additionally seen a developing interest in this

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point territory which was generally brought forth by crafted by analysts like Prahalad and different associates. Shockingly, a survey of the new BOP writing uncovered that, disregarding the way that China has the biggest BOP populace on the planet, not very many examinations have zeroed in on the BOP scene in China. While the chances related with China's BOP markets are progressively evident, there are extraordinary difficulties related with making an incentive for low-pay Chinese customers and at the same time assembling an upper hand in a new, powerful climate. With an end goal to propel information about BOP markets in China, this paper offers a few commitments.

These drives and endeavors like them have begun to deliver results. As indicated by the public estimate by Worldwide Segment Inc., pay holes between families have given indications of narrowing. Explicitly for the BOP populace, the quantity of country families with the yearly family pay of US$2,500 diminished by 23.5% somewhere in the range of 1998 and 2008. By 2013, the number will keep on diminishing by another 21.6%. Somewhere in the range of 2013 and 2018, an extra lessening of 24.2% is determined. The information proposes that the market size of people who can manage the cost of consumable items is consistently expanding. Hence, albeit an unnecessarily enormous populace of people actually remains alive in extremely ruined conditions, there are adequate freedoms for MNCs to communicate with people inside China's BOP who need and need admittance to quality labor and products. From MNCs' point of view, drawing in China's BOP during its generally beginning phases of improvement can help assemble brand mindfulness, faithfulness, and long haul associations with people dwelling in those business sectors.

Characterizing BOP Pertinence to the Firm Maybe because of the sheer size of China's BOP, the agreement is that "everybody is attempting to be a major part in BOP markets." Past its size, leaders at Nielsen gauge that the market is developing at a staggering speed. For instance, perhaps the most appealing sections for BOP is the quick customer merchandise class. Current appraisals show that the FMCG classification is developing at roughly 23% each year and speeding up. In any case, BOP advertises constantly present assorted implications for MNCs working in various settings. In that capacity, an underlying key interaction for firms is endeavoring to characterize how the BOP affects their company's systems. A key introductory choice point is distinguishing the association's inspiration for seeking after BOP markets. For one, serving BOP markets can fulfill the expanding public worry for firms to be socially capable corporate residents. However, an industry master we met proposes that a major helper for MNCs working in China to associate with BOP markets is as yet the customary fascination of a high development market and the potential for surpassing key execution pointers, reflecting deals development and investor returns. While development rates and the charm of new business sectors offers inspirations that emerge inside from the firm, undeniable level legislative drives, also as a particular projects, can introduce outer inspirations for firms to move forcefully into BOP market procedures:

BOP LEARNING

MNCs perceive that huge contrasts exist among created and BOP markets. In a lion's share of cases, people remaining alive in BOP markets are dominatingly worried about gathering fundamental family needs, including food, water, cover, medical services, individual cleanliness, and training. Notwithstanding,

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given a recorded spotlight on created markets, the hole between "realizing that BOP markets are unique" and "seeing how to effectively connect with them" is still very expansive. Besides, specialists recommend that not very many MNCs working in China realize how to adequately market to BOP people. "The lower level business sectors are an immense test. You need to have the profundity of information on the commercial center since it truly is a pot of fish and the lingos are extraordinary. The best approach to converse with purchasers is unique; everything is extraordinary. Indeed, you must have a reliable message right across China, yet there are innately various methods of managing lower level business sectors. I find there are difficulties particularly around the neighborhood cutthroat climate and sometimes you need to adjust your entire plan of action to that climate. It's a totally different play."

BOP ADVERTISING

Transformation as well as learning and collaborating, maybe perhaps the most basic cycles for MNCs endeavoring different BOP drives are the hierarchical and vital changes reflected in different showcasing variations. Despite the fact that it differs by organization, as characterized by their operational meanings of the BOP and their ideal accentuations, numerous MNCs have set up discrete designs, for example, independent BOP advertising groups. Dissimilar to customary groups zeroing in on created markets, BOP showcasing groups center only around understanding BOP purchasers, conquering circulation challenges, and producing remarkable item ideas and brand portfolios for BOP markets. In spite of the fact that, MNCs by and large endeavor to keep up center item messages across China, much of the time, BOP groups adjust informing and substance to engage the BOP crowd. Given the absence of promoting foundation, informal missions are underscored for new items and administrations. As a rule, approaches, for example, going into schools to show youngsters oral consideration are endeavored to offer a positive local area administration while creating media inclusion and consideration for new items. Besides, MNCs should all grapple with the difficulties presented by absence of framework for powerful dispersion. To manage this, organizations like Pepsi have decided to assemble unique associations with little storekeepers as an approach to build up a select BOP appropriation organization.

CONCLUSION

Large scale level information and subjective meetings with mechanical specialists introduced in this examination proposes incredible freedoms for MNCs to enter the BOP markets in China, particularly when the customary and develop markets are confronted with stagnation. In any case, firms should remember that benefit openings are not decisive. BOP adventures in China are not for each firm. A mindful methodology is suggested.

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The Influence Of Socioeconomics On The Discernment Level Of Pyramid Selling

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ABSTRACT

Direct selling is the customary type of Promoting . PS is a variation of direct selling. It is vital for staggered Promoting merchants to see things as they truly are to settle on exact and valuable choices. In PS the merchant are repaid for their particular deals as well as for deals produced by individuals they select. It is vital for Pyramid selling merchants to see things as they truly are to settle on exact and helpful choices. Wholesalers may once in a while show the inclination to accept that they see the genuine truth before they really gathered plentiful realities. This paper portrays the issues and sets out an exploration worldview to research the impact of socioeconomics on the insight level of Pyramid selling wholesalers. A correct insight towards staggered promoting is an essential in building a wide organization that in the end brings about better execution in the field.

KEYWORDS

Direct selling. Pyramid selling, Discernment, Pay plans

INTRODUCTION

Pyramid selling(PS) or network marketing is acquiring a lot of consideration in business circles as of late. The idea of Pyramid sellingor reference promoting is a strategy for item appropriation. The items are traveled through free merchants. The merchants are offered a chance to acquaint different wholesalers with the business. Rather than bringing about monstrous media publicizing and deals advancement cost, the reserve funds are given to merchant purchasers

Human conduct is dictated by one's insight. Individuals see, hear, tune in and feel the outer improvements through five receptors; coordinate the data and make importance out of it. This interaction of deciphering upgrades is called insight. Insight depends on the capacity of receptors as well as an individual's need, outlook, range of trepidation and mental self portrait.

Audit of Writing Direct selling includes offering customer products to private individuals in settings in which retail selling doesn't typically happen, for example, in homes and work environments. Organization promoting organizations are an exceptional kind of direct selling association in light of the fact that their representatives can produce pay twoly. They can acquire commissions and retail benefits by selling straightforwardly to retail clients, and they can select and deal with their own organization of deals specialists (on whose business they procure a commission).

Direct selling, then again, requires singular coordinated deals introductions instead of roundabout introductions. One kind of direct selling is network promoting (NP), a sort of direct selling typically performed by a free merchant addressing the maker or franchisor of an item or administration

Meaning of the Investigation

With the monetary changes and advancement, showcasing will advance India's financial improvement at a sped up pace. Most notable global organizations are as of now here to produce a solid rivalry.

The new procedure in the showcasing framework to catch clients is staggered promoting. PS organizations are gradually teaching the public authority concerning their legitimacy of projects. Presumably India has the best potential in the organization showcasing on the planet. This is a direct result of the presence of the enormous working class, exceptionally pioneering society, huge worldwide association, colossal innovation base and the utilization of English language.

Targets of the Investigation

The examination centers around the accompanying regions.

1. To survey the discernment level of wholesalers toward PS business.
2. To look at how the idea of staggered Promoting framework is seen by wholesalers.
3. To contemplate the impact of segment factors like sex, age, Marital status, month to month pay, schooling, and work status of merchants on their discernment level towards Pyramid selling framework.

Marital Status

There seems, by all accounts, to be a no connection between Marital status and level of insight to staggered Promoting . The low and significant degree of discernment couldn't be detectable based on Marital status. Notwithstanding, presume that admittance to staggered Promoting abilities isn't only reliant upon the Marital status of respondents.

Marital Status	Level of Perception			
	Low	Medium	High	Total
Married	218 (56)	97 (24)	78(20)	393
Unmarried	132 (60)	51 (23)	38 (17)	221
Total	350 (57)	148 (24)	116 (19)	614

Education

Education and level of discernment to staggered Promoting as individuals who had the least insight were destined to be those with low capabilities. Also, individuals with the most elevated levels of discernment to Pyramid selling were well on the way to have gone to in any event auxiliary level instruction. Notwithstanding, it is significant not to infer that admittance to staggered promoting abilities is absolutely reliant upon level of instructive achievement.

Education	Level of Perception			
	Low	Medium	High	Total
S.S.L.C	171 (63)	85 (32)	12 (5)	268
H.S.C	70 (52)	48 (36)	16 (12)	134
College	42 (32)	8 (22)	80 (46)	130
Other	67 (82)	7 (9)	8 (9)	82
Total	350 (57)	148 (24)	116 (19)	614

CONCLUSION

Direct deals have gotten so well known in our country since it offers everybody the possibility of turning into a fruitful independently employed chance with the opportunity to win. As it is probably going to occur in each business PS industry is likewise overpowered with deceitful components attempting to misuse the circumstance in a bothersome manner. At the point when examined all the more intently, the non retailing plans are uncovered to have basically no obvious clients, since practically new items are at any point retailed to the overall population. Basically the lone individuals purchasing the merchandise are the plans own agents and their companions or family. They purchase merchandise, not based on their worth or need for them, however based on bogus guarantees of pay.

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Top Ways To Improve Retail Marketing

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ABSTRACT

This article discusses the development of marketing strategies for a retail enterprise begins at the earliest stage of enterprise creation. From the point of view of marketing, when choosing a location, it is necessary to assess the prestige of the area, its sociological portrait, purchasing power, as well as the presence of competing stores.

KEYWORDS

Enterprises, complex, shop, sale, buyer, industry, production, structure.

INTRODUCTION

Retail marketing is the process of planning and implementing a set of activities aimed at attracting new and retaining existing customers in order to create a competitive store and generate constant profit.

Retail has gained priority in all countries. The number of retail stores is constantly growing, as are the forms of retail organization.In recent years, trade has undergone fundamental changes. An environment with a relatively high level of competition is being formed in it, there is a tendency towards the growth of modern highly efficient forms of trade, which will further contribute to the transformation of the industry into a modern service industry. In addition, the importance of trade in the national economy has changed dramatically. If earlier the branches of material production were more significant, and trade was assigned an auxiliary role, now it occupies one of the leading places in the sectoral structure of the economy. Retail trade takes the leading place.

Retail trade is a business activity associated with the sale of goods and services directly to end consumers for their personal non-commercial use.

The purpose of the retail trade is to serve end consumers in stores (stalls) with the help of employees of the required qualifications. This form of trade is characterized by a wide variety of businesses. In order to take into account the interests of consumers, retailers use sales methods with the help of sellers or self-service, consult with buyers, sell through vending machines, from catalogs, by telephone, and using other means of modern communication.

Retailers today are looking for new marketing strategies to attract and retain customers. Previously, it was enough to offer consumers the convenience of location, a special or unique assortment of goods, and a better service than a competitor. Now, in most stores, the assortment of goods is no different - in an effort to maximize sales, manufacturers impose their goods wherever possible. As a result, stores and other retailers are becoming more and more alike.

These trends are driving many businesses to rethink their marketing strategies. Faced with competition from specialty and discount stores, department stores historically located in city centers are opening branches in the suburbs. Superstores compete with supermarkets, which have to open branches with a large assortment and variety of goods, and update the design of sales areas. Supermarkets are spending more and more on private label products to reduce reliance on national brands.

Marketing management is necessary for retail, since the trading process is a complex multi-level system, each block of which is characterized by certain factors to be managed. At each stage of the trade process, marketing solves certain problems that correspond to the specifics of a particular production or commercial unit.

The main marketing activities of a retailer include:

- Development of marketing strategies (placement of an enterprise, formation of an image, creation of a retail network, organization of new forms of trade);
- Marketing research (research of competing stores, research of the work of the most famous trade enterprises, research of customer behavior in the sales area);
- Development of a marketing mix (product and assortment policy, brand policy, pricing policy, service policy);
- Organization of merchandising (solutions for the layout of the sales area, solutions for the placement of goods, design of the sales area);
- Solutions for the selection of sales personnel (development of personnel requirements, personnel training).

The development of marketing strategies for a retailer begins at the earliest stage in the establishment of a business. From the point of view of marketing, when choosing a location, it is necessary to assess the prestige of the area, its sociological portrait, purchasing power, as well as the presence of competing stores.

When evaluating potential buyers, it is necessary to take into account the probabilistic nature of their visits to a given store, the frequency of visits, and the average purchase

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size per visit. The potential number of store visitors consists of residents living in this microdistrict, pedestrians - residents of other areas, passing by drivers with passengers and people who specially come to this store to shop.

A retailer, like any other business, must continually conduct market research to maximize customer satisfaction. One of the important areas of research is the formation of a product range - a key factor in the competition between similar retailers. The assortment of products is the number of commodity groups of materials, their grade and size, which are available at a given retailer.

From the point vision marketing activities the greatest of interest are various parameters of the product range: its breadth, depth, quality and price level. The presence of a complete product range predetermines the efficiency of the enterprise.and retail concepts.

The need for systematic marketing research is also associated with the fact that various goods are at different stages of the life cycle, since new types of goods are constantly appearing on the market - improved, or substitute goods. All these changes affect the profitability of both the firm itself and the group of goods.

The formation of the product range is influenced by the image of the company. If a firm has a full range of goods, then this naturally has a positive impact on the consciousness of consumers who will use its services when purchasing material resources.

It is very important for the store to form a certain image in the eyes of customers. The retailer's image should be designed taking into account the main types of shoppers who will notice and appreciate the store's image policy.

The formation of the retail assortment of a retail store is influenced by its location. Therefore, when locating a store and its warehouse space, one should take into account the factors that may cause additional costs when purchasing materials. This requires marketing research to identify the availability of a product range in the store and in the warehouse, the frequency of the sale of goods and the availability of transport communications.

One of the determining factors in the formation of the trade assortment is the consideration of supply and demand, which in some cases may be limited by the financial capabilities of the company. The demand for a specific product is determined by the amount of specific goods that are purchased by the firm for a certain period. But in accordance with the law of demand, the quantity of purchased goods will be the greater, the lower their price, and vice versa. Therefore, the amount of purchased materials, their structure and direction of demand are the main factors that determine the structure of the trade assortment. The segmentation of the market according to the relevant consumers has a great influence on the formation of the assortment. However, the most general criteria for market segmentation should be considered the location of consumers, the amount of income per family member, age composition, etc. It should be noted that the distribution of consumers by their location is purely arbitrary and subjective. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production. that the distribution of consumers by their location is purely conditional and subjective. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production. that the distribution of consumers by their location is purely conditional and subjective. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production. The choice of a market segment determines the strategy of a firm that knows the capacity of the intended market segment and potential competitors. In cases where the market is represented by two firms (stores) or more, more attention should be paid to the attractiveness of goods and competitive advantages typical for retail trade: a wide range of goods, high quality service, cost reduction and, in general, selling prices, provision of additional services for the delivery of materials and others. Internal competitive advantage is achieved through a high level of procurement of materials, inventory management, and external advantage mainly depends on the price of goods and the costs of their production.

The development of retail marketing tools is moving forward. New technologies are constantly emerging that help to timely solve emerging problems, respond to changing shopping behavior and achieve customer loyalty. Retailers still need to work not only on advanced technologies, but also to fully implement the marketing concept of doing business.

It should be noted that in recent years, the active development of marketing science has begun in retail. Therefore, the potential for research and scientific and practical development in this area is really huge even for the most advanced trade enterprises.

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Increasing The Share Of The Agricultural Economy In The Country's Gross Domestic Product

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ABSTRACT

The content of the article is devoted to the scientific basis for increasing the share of the agricultural economy in GDP. In this regard, proposals are being made to increase the factors affecting the efficiency of agriculture. By increasing agricultural efficiency, we will be able to increase GDP and provide employment for the country’s workforce. In this way, we will improve the living standards of the population, that is, increase the income of the population through self-employment. The main purpose is to make proposals for the construction of agriculture based on innovative technologies based on modern technologies. That is, we can achieve GDP growth in the country through the use of intensive methods.

KEYWORDS

Agricultural economics, efficiency, employment, gross domestic product, innovative innovations, intensive method, labour resources, modern technologies.

INTRODUCTION

As noted in the Address of President Sh.M.Mirziyoyev to the Oliy Majlis: “Uzbekistan is an industrial-agrarian country, the agricultural sector produces 17% of the

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country's GDP and employs 34% of the working population. Today, the income of more than 16 million rural people is related to agriculture. Irrigated agriculture accounts for 98 per cent of agricultural output. Today, there are 4.3 million hectares of irrigated land in Uzbekistan, of which 55% (2.3 million hectares) are irrigated by pumps. Such irrigation increases the cost of the product. In the current situation, the efficient use of agricultural land, increasing production efficiency and competitiveness, ensuring food security and increasing the export potential of the country are becoming one of the most important priorities [1].

Efficient and rational use of invaluable land and water resources by further deepening economic reforms in agriculture, optimizing the composition of crops, introducing new advanced agricultural technologies, as well as increasing the economic efficiency and financial sustainability of farms is one of the important tasks. This will lead to the expansion of the export potential of the industry. A wide acquaintance of foreign partners with high-quality consumer vegetables, fruits, grapes and melons grown in Uzbekistan, development of stable cooperation between cotton producers, processors and suppliers of fruits and vegetables through modern market mechanisms, processing of processed fruits and vegetables. The assortment of vegetables, as well as products for export, the formation of new sales markets, are among the topical problems in the development of the industry. The transition to market relations in agriculture in our country required the formation of a diversified management system in this area. Therefore, an important task for the state is to create all legal, organizational and economic conditions for various forms of management and property activities in agriculture.

The priority for further agricultural reform is, first and foremost, the rational use of land and water resources. Therefore, in 2018, about 18,000 hectares of cotton and 1,000 hectares of grain fields in the region will be reduced due to low soil fertility. In 2019, vegetables and fruits will be grown in the fields, intensive gardens and vineyards will be established, and greenhouses will be established. As a result, the volume of deep processing of products will increase sharply, and value-added export-oriented products will be produced. This will increase the interest of the population and increase their income [2].

The development of a diversified farm development program for 2017-2020 will be completed in the coming days. According to the program, the area under cotton will be optimized and the area under cotton will be gradually reduced. The focus will be on increasing the production of export-oriented fruits and vegetables and food and livestock products, as well as the establishment of small production facilities and the provision of services. Land and water reforms in the agricultural sector focus on issues such as efficient use of land and water resources, improving land reclamation and increasing soil fertility. An analysis of agricultural production by farm category shows that the share of farms is increasing from year to year, while the share of organizations engaged in agricultural activities is decreasing.

THE MAIN PART

In 2018, a total of 776.7 thousand tons of fruits and vegetables will be sold for 586.3 million. Exports in US dollars amounted to 60.0% [2].

Increasing exports of fruits and vegetables and processed foods are important for the Uzbek economy. At present, exports of these products account for 6.2% of Uzbekistan's exports in value terms, which is 1.5 times more than Uzbekistan's long-term main export, cotton. Lack of an effective system for disseminating agricultural knowledge and information, linking research, education and information and consulting services, is one of the most serious obstacles to the development of the sector on a scientific basis. At present, the level of public investment in research is

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0.2% of the total agricultural budget. About 16.4 million of the country's population (49.4% of the total population) live in rural areas (2018). The country has a high birth rate (23.3 per thousand) and a correspondingly overworked rural population. People under the age of 25 make up 45.5 per cent of the population, and those under the age of 30 make up more than 55 per cent [2]. The level of public services, as well as transport and information and communication links in rural areas, remains low. A comprehensive strategy and program development are required based on a detailed assessment of regional needs and taking into account competitive advantages.

President of the Republic of Uzbekistan Sh.M. Mirziyoyev's Decree No. PF-5853 of October 23, 2019 "On the development of agriculture of the Republic of Uzbekistan for 2020-2030" is the beginning of a planned strategy for agriculture in the coming years [3].

The main goal of this strategy is to radically improve public policy to further deepen reforms aimed at increasing the competitiveness of the agricultural and food sectors, and includes the following priorities:

- Ensuring food security of the population;
- Creating a favourable agribusiness environment and value chain;
- Reduction of state participation in the management of the sector and increase of investment attractiveness;
- Rational use of natural resources and protection of the environment;
- Development of modern public administration systems;
- Gradual diversification of government spending to support the sector;
- Development of a system of science, education, information and consulting services in agriculture;
- Rural development;
- Development of a transparent system of network statistics.

The development of the value chain is an important factor in ensuring the competitiveness of agriculture. The high cost of delivering products from the field to the final consumer, i.e. collection, transportation, storage, processing, packaging, and certification, reduces the profits made by agricultural producers. The low level of development of the food industry limits the ability to increase the production of high value-added products. Attracting investment in infrastructure development will require measures to develop developed financial markets, a favourable business environment, as well as support for producers and the development of production and sales chains. The limited processing and packaging capacity of farms, which produce the bulk of exported fruits and vegetables, has led to significant losses. Seasonal price fluctuations and volatile market conditions also have a negative impact on their performance.

In recent years, small producers have been investing in modern warehouses and processing equipment through a variety of financial sources, including loans from international financial institutions. Nevertheless, they remain isolated from processing enterprises and exporting organizations. Due to the incomplete mechanisms for uniting small agricultural producers, their activities remain fragmented. This hinders the achievement of high economic performance and limits the possibility of integration into value chains [4].

In addition, the relationship between farmers and landowners, who account for more than 70 per cent of gross agricultural output, and between processing, processing, and exporting enterprises, is underdeveloped [2].

The main goal of this priority is to increase the export potential of the agricultural sector, increase the volume of value-added products, widespread introduction product certification systems based on international standards and the development of cooperative relations. Of the 20.2 million hectares of agricultural land, only 20.7 per cent is irrigated. Per capita irrigated land has decreased by 24% (from 0.23 to 0.16) over the last 15 years [2].

This is due to population growth, reduced water supply, and the transfer of agricultural land to other landholdings. Irrigated land is projected to shrink by another 20-25 per cent over the next 30 years. Insufficient guarantees of land use rights hinder the efficiency of farm management and limit investment. At present, there are no clear and transparent mechanisms for land allocation and protection of land users' rights. Also, the lack of subleasing of land plots prevents the transfer of agricultural land to relatively potential land users.

About 80% of the country's water resources are formed by transboundary water bodies. This highlights the importance of regional cooperation for the sustainable management of water resources in Central Asia, particularly in the Republic of Uzbekistan. Seventy per cent of the country's irrigation networks do not have anti-filtration coatings, resulting in some water being lost during field delivery. The existing irrigation infrastructure, most of the pumping stations, have been in use for more than 30-40 years and need reconstruction or overhaul. Currently, only 1.7 per cent of irrigated land is irrigated. According to the Institute of World Resources, by 2040 Uzbekistan will become one of the 33 countries with the highest water shortages. Decreased productivity has serious negative consequences for food security and balance of payments, which necessitates the sustainable management of water resources and the use of resource-efficient technologies in crop production [5, 6].

Agriculture, which accounts for 32% of Uzbekistan's GDP and employs 27% of the working-age population, can be one of the key factors in the country's economic growth in the context of effective public policy. As a result of the effective implementation of this policy, the volume of agricultural exports and incomes of farmers and agricultural organizations will increase, and thousands of new jobs will be created in rural areas. Living standards will rise, several food products will become cheaper for the population, and the country will be able to ensure reliable food security.

CONCLUSION

The functions of government agencies in the agro-industrial complex are mainly focused on the management of production processes, some of which can be transferred to the private sector. For the development of agriculture, it is necessary to revise the number of budget funds allocated for government programs and services in the following areas and improve the financing system:

- Protection of the environment, increase of soil fertility and introduction of water-saving technologies;
- Food safety, animal disease control, veterinary and phytosanitary services;
- Support for various forms of associations;
- Improving the system of statistical data collection and monitoring of agricultural markets, development of market and transport and logistics infrastructure;

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Scientific And Theoretical Foundations Of Innovative Development Of Economic Sectors

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ABSTRACT

In this article, we consider some issues of the socio-economic nature, the main components, the factors of formation and development of the innovative potential of agricultural enterprises. In addition, based on a comprehensive analysis of existing approaches to determine the innovative potential, the author's variant of the interpretation of the term is presented.

KEYWORDS

Innovation, potential, innovation potential, scientific and technical potential, economic potential, intellectual potential, innovation resource, innovation activity, innovation process.

INTRODUCTION

One of the most important priorities of democratic market reforms in our country and the Action Strategy for the Socio-Economic Development of Uzbekistan for 2017-2021 is deepening structural changes in the national economy, increasing competitiveness through the modernization and diversification of the leading sectors of the national economy [1].

In particular, it was noted that "... consistent development of agricultural production, further strengthening of the country's food security, expansion of production of environmentally friendly products, a significant increase in the export potential of the agricultural sector [1]".

At the same time, the lack of a long-term strategy for the development of agriculture is one of the problems in the efficient use of land and water resources, attracting investments in the sector, high incomes for producers and increasing the competitiveness of products.

As a result of a number of measures taken in recent years to strengthen food security in our country, Uzbekistan has managed to strengthen its position in the world and gradually improve its position in global rankings. In 2018, the Republic of Uzbekistan ranked 52nd out of 119 countries in the Global Hunger Index, reaching a "moderate" level with an indicator of 12.1 [2].

The basis of all the above reforms is undoubtedly the factor of effective use of the innovative potential of enterprises in the public and private sectors at a steady pace.

Therefore, in modern conditions of innovation and digitalization of the national economy, based on the characteristics of the national economy, assessment of innovative potential, its formation and development, a comprehensive study of theoretical and methodological issues of management, identification of factors and characteristics of production and development of the innovative potential of agricultural enterprises. Improving the organizational and legal framework and mechanisms for increasing the innovative potential of agricultural enterprises in the country, a comparative study of methods for assessing innovative potential and identifying the current state and trends in innovation management mechanisms at agricultural enterprises are among the urgent issues that need to be addressed. With this in mind, in this article we have analyzed some of the theoretical aspects of innovation potential.

ANALYSIS OF RELEVANT LITERATURE

Theoretical and methodological aspects of the innovative potential of agriculture, the problems of assessment mechanisms and management of innovative potential have been studied in the works of many economists and political scientists.

In the works of foreign scientists M. Dogdson, J. Grossi, J. Henry, D. Walker, F. Westley, H. Mintzberg, B. Tucker, J. Schumpeter and others, the issues of the modern theory of innovative management are widely covered [3].

From the CIS countries scientists A. Abalkin, A. Anchishkin, I. Afonin, E. Balatsky, V. Barancheev, V. Abramov, A. Bovin, G. Gamidov, P. Zavlin, S. Ilenkova, N. Kochetkov, E. Lapteva, A. Mazin, V. Medinsky, A. Trifilova, V. Barancheev, In the works of V. Gunina, G. Zhits, D. Kokurina, O. Korobeinikova, V. Moseiko, R. Fatkhutdinova, I. Shlyakhto and other scientists the issues of theoretical and practical analysis of the innovative potential of innovation management are considered [5].

Scientific, theoretical and methodological foundations for the development of innovative potential in the sectors of the economy of Uzbekistan, in particular, directly in agricultural enterprises, taking into account national characteristics. The works of Sh. Mirsaidova and Yu. Goldman are widely covered [6].

Also, a group of researchers Sh. Mustafakulov [9] analyzed the existing methods for assessing the socio-economic and innovative potential of regions, Kh. Mukhitdinov [36] - an institutional approach to the analysis of the formation and development of innovative potential, Yu. Gafurov [11] studied some theoretical and methodological issues enhancing the participation of small businesses in the implementation.

However, in the scientific works of the above authors, theoretical cases of assessing and managing the level of innovative potential are

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2021: 5. 562

presented, but the fact that this condition is not sufficiently developed prevents the application of the theory in practice.

Also, despite research in many areas of the theory of innovation, insufficient attention is paid to the study of innovative potential and methods of its assessment, factors that determine innovative potential, analysis of criteria for assessing the effectiveness of mechanisms for managing innovative potential. This indicates the relevance of the topic of this article.

Scientific research on improving the mechanisms for managing the innovative potential of agricultural enterprises is carried out by the world's leading research centers and higher educational institutions, including the Organization for Economic Cooperation and Development (OECD) (France), European Commission (Luxembourg), Swedish International Development Cooperation Agency (Sweden) , World Bank, National Science Foundation (NSF, ASH), Harvard Business School, Cambridge University, Oxford University, McKinsey & Company (ASH), Cass Business School is one of City, City University, London (Buyuk Britain), University of Valencia (Spain), Amsterdam University (Holland), the Serbian Academy of Sciences and Arts (Serbia) and Urgench State University (Uzbekistan) [12].

RESEARCH METHODOLOGY

The article uses the methods of scientific observation, abstract logical thinking, comparative analysis, induction and deduction of assessment.

ANALYSIS AND RESULTS

In almost all theories of modern economics, innovation is recognized as a source of development. Innovation potential is a separate main source of growth, ensuring the development of not only an individual economic entity, but also the entire system. The concept of "innovative potential" has been actively penetrating science since the late 1970s. It was identified and developed in the methodological, theoretical studies of a number of scientists. However, to date, no unified generally accepted definition of this concept has been developed. Each scientist or specialist has a unique interpretation of the innovative potential, taking into account the characteristics of his country.

Considering the different interpretations of the concept of "potential", we will focus on the definition of innovative potential. The concept of "potential" comes from the Latin word "potential", which means "opportunity, strength, power". In a large economic dictionary, the concept of “potential” is defined as “a set of available funds”, “opportunities in any area”, “available resources, funds, resources” [13, p. 428].

As a general aspect of the above interpretations of the concept of "potential", it consists in the existence of a certain set of tools, certain abilities in the implementation of something, which are required to achieve certain goals.

The economic life cycle of an enterprise is considered as an important component in assessing the innovative potential and determining its competitiveness, and the result of using the existing economic potential is the basis for its further development.

In the scientific literature, there are several interpretations of the concept of "economic potential". The authors consider the interaction of economic potential with such a category as “innovation potential” in different ways. For example, in the first approach, the interpretation of economic potential as the potential of all sectors of the national economy. Lopatnikova L. Kurakova, V. Mosina and D. Kruk are interpreted as economic potential - “all the possibilities of the national economy in the field of industry, agricultural production, capital construction, transport and utilities” [13, 14]. In the second approach B.

Plyshchevsky, A.V., Todoseichuk, Yu. Lychkin, A.S. CIS scientists such as Tsygichko interpret economic potential as practically all available labor, investment and financial resources [15], and the concept of “potential” in terms of content such as “resources”, “investments”, “investment resources”, “ number of employees "to be replaced by.

In our opinion, the concepts of “resources” and “potential” have a number of fundamental differences. In particular, resources are inseparable from the subjects of socio-economic activity, if the potential of the existing system does not depend on the subjects of the socio-economic activity of the system. In addition to material and intangible resources, the category "potential" also includes the ability, ability and readiness of the socio-economic system to achieve high productivity using available resources or tools.

The third approach considers the concept of "economic potential" as synonymous with the concepts of "economic power" and "economic potential" [15]. Another author, on the other hand, argues that the category "economic potential" is broader than the category "economic potential", because the concept of "national economy", in turn, has a broader meaning than the concept of "economy" [16].

The existing potential is mainly characterized by the aggregate of fixed assets and the value of the gross output of industries or the gross domestic product of the state, achieved at the organizational level of the development of productive forces and the potential of the production apparatus created at the level of maximum use of productive forces. The future economic potential is determined by the maximum capacity of the economic system, which predetermines the optimal use of resources and the maximum possible production of goods and services in ideal production conditions.

Based on the foregoing, we can say that innovation potential is one of the most important components of economic potential, and the concept of innovation potential is used in scientific literature along with the concept of scientific and technical potential.

In a broad sense, it is defined as a set of scientific and technical capabilities of the economic system, which characterizes the scientific and technical potential, the level of development of this system, depending on the quality and quantity of resources, the availability of ideas and developments for the practical use of these opportunities. The application of scientific and technical potential occurs in the process of practical application of innovations.

Thus, the scientific and technical potential is characterized, on the one hand, by the real potential of the state's objective use of the FTT achievements, and on the other, by its direct participation in it. Consequently, the concept of scientific potential is inextricably linked with the concept of scientific and technical potential.

Scientific potential is a set of resources and conditions aimed at the implementation of scientific and fundamental and fundamental research.

Scientific and technical potential is a set of conditions and resources (primarily scientific and technical) for the implementation of applied research, including experimental design and technical work.

Thus, scientific, scientific and technical and innovative potentials are interrelated and complementary components of a single innovation cycle: the emergence of ideas - fundamental research - applied research - experimental design and technical development - an experimental prototype - industrial tests - craftsmanship in production - mass production - commercialization - application of the product in practice (machinery, equipment, technology).

The innovative activity of any system is one of the main ways to ensure its profitability, high rates of development and competitiveness.

The innovation activity of individual entities includes five extended stages of the innovation life cycle: 1) research work; 2) development work; 3) production of innovations; 4) use of news; 5) regular updates.

It should be noted that innovation organizations perform different tasks in the innovation life cycle (see Figure 1).

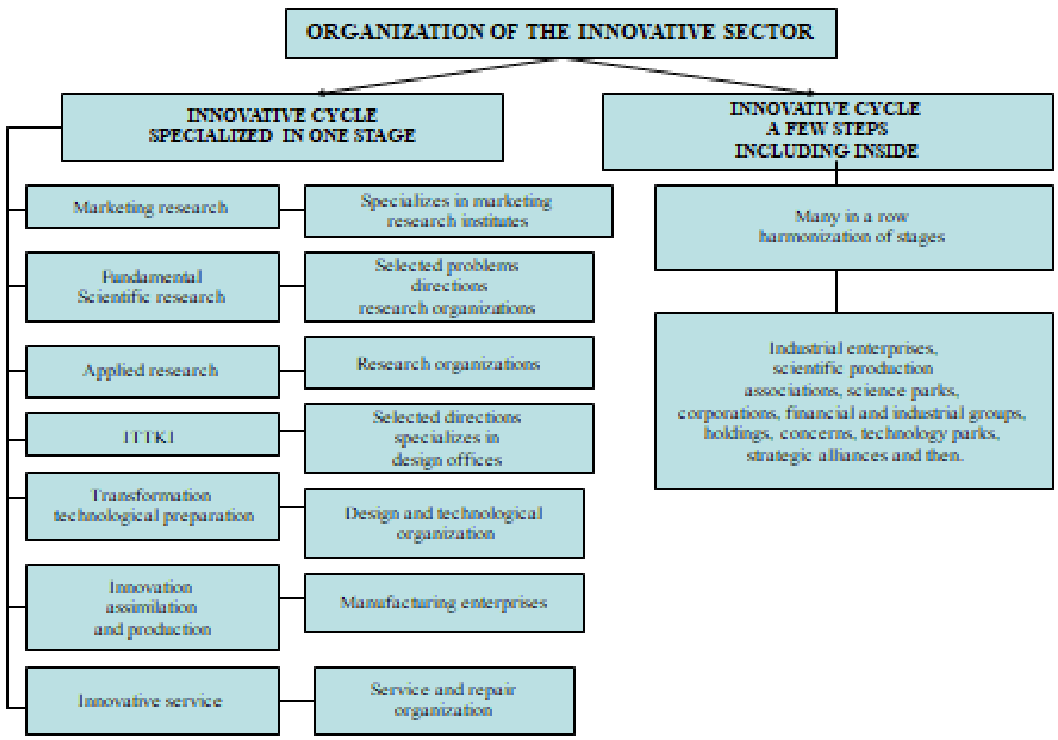

Figure 1. Tasks of organizations carrying out innovative activities in the life cycle of innovations[1]

The innovation process itself consists of 5 stages: innovation, innovation, innovation, diffusion, routinization [17].

Most often, the tasks of the scientific and technical stage are carried out by organizations intended for conducting scientific research; production organizations are tasked with introducing innovations into production.

The human capital of an organization (intellectual, educational level and qualifications of personnel), technical equipment of workplaces, the state of

[1] Author's development

production assets and experimental facilities, financing of innovative processes are factors that determine the ability of an organization to conduct research. and development, their scope and coverage are all resources of the organization.

So, in a number of scientific works, the concept of innovative potential is used by different scientists to fix the generalized characteristics of the resources necessary for the implementation of innovative activities by an enterprise, industry, region and state (Table 1).

Table 1.

The concept of "innovative potential" of different scientists

variant of some interpretations

Authors	Definitions
Abrameshin A.E., Voronina T.P., Molchanova O.P., Tikhonova E.A., Shlenov Yu.V.	The amount of material, financial, intellectual, scientific, technical and other resources required for the implementation of innovative activities
Kovalev G. D.	A set of innovative resources, including intellectual, material and financial resources, necessary for the implementation of new and improved product technologies aimed at creating innovations in production.
Tsarev V.V., Kantarovich A.A., Chernysh V.V.	The activities of human, material and technical and information resources are devoted to solving the problems of scientific and technical development of the enterprise.
Mazin A.	Korhonaning innovation faoliyatini amalga oshirish imkoniyatlarini ifodalovci kursatkich
Lisin B.K., Fridlyanov V.N.	Scientific, technical, technological, infrastructural, financial, legal, sociocultural and other opportunities for the implementation of innovations
Gunin V.N., Barancheev V.P., Fatkhutdinov R.A., Gorfinkel V.Ya., Chernyshev B.N., Porshnev A.G.	A measure of the readiness of an enterprise to implement an innovative project or program of innovative changes in order to achieve its innovative goals

Bovin A.A., Cherednikova L.E., Yakimovich V.Ya.	The level of readiness of the enterprise to implement both its own (created in its own way in the ITTKI departments) and someone else's (acquired in the form of a patent, license, know-how) project
Zhits G.I.	The level of readiness of social production to create not only innovations, but also their effective application
Shlyakhto I.V.	Not only the ability to create innovations, but also the ability to prepare them for consistent and effective implementation at the level of world standards
Bazilevich A.I.	Ability to develop and implement innovations in production, management, marketing, financial and other activities
S.V. Kochetkov	Ability to achieve innovative goals within practically available resources
Yuldoshev N.Y., Mirsaidova Sh.A., Goldman Y.D.	Innovation potential is a complex that includes material, financial, intellectual, information, scientific and technical resources necessary for the implementation of innovative activities.
Sh.N. Zainutdinov.	Innovation potential means updating the country's equipment and technologies, the level of scientific and technological development, strengthening the policy of diversification
Nurimbetov R.I.	The concept of innovative potential has a broad meaning and reflects the changes and innovations taking place in the country in science, economics, technology, medicine, education and other areas.
I.Y. Umarov, S.S. Saidkarimova, Sh.B. Obloklov	In the indicators that determine the innovative potential of an industrial enterprise, the key ones are, first of all, its indicators of innovative development. Indicators of innovative development are studied with a breakdown into economic, scientific and active areas of innovation.

A.Z.Kakhkhorov.	The innovative potential of an enterprise is a set of characteristics that reflect the ability of an enterprise to create innovations based on innovative ideas and translate them into reality.
Ruziev B.S.	Innovation potential - resources for finding new ideas and projects from all participants in market relations, their introduction into the production process, timely solution of various scientific and technical problems
Description in the author's version	Innovation potential is all existing material, financial, a set of intellectual, informational, material and technical and other resources and capabilities.

Thus, the concept of innovation potential includes the number of organizations engaged in various development and research, productivity, efficiency, intellectual property, innovation specialists, scientists, personnel, funding and material production base, scientific information, innovation and is a resource for innovation. including information about innovation, scientific schools and their role in domestic and world science [18].

According to our analysis, since an equal set of resources does not guarantee the achievement of the same economic results in different conditions, the consideration of innovation potential as a set of resources does not reflect the economic essence of this concept.

The innovative potential, in addition to the accumulated resources, includes still untapped, hidden opportunities that business entities can use to achieve their goals.

In our opinion, opportunity is money, conditions and conditions necessary to achieve something. In other words, opportunity is the availability of the means necessary for something, the conditions that are conducive to something, and the circumstances that allow something to happen.

According to the results of the analysis, the innovative potential is all the existing material, financial, a set of intellectual, information, material and technical and other resources and capabilities.

CONCLUSIONS AND OFFERS

According to the analysis, the effectiveness of innovation and the state of innovation potential determine the presence and quality of a particular component. The absence or absence of any component of the innovative potential requires its revision and development. In addition to developing the innovative potential of an agricultural enterprise and its components, it is necessary to take into account environmental factors.

The level of the innovative potential of the enterprise is in a certain dynamics, and its change can lead not only to growth, but also to a decrease. Consequently, the level of dynamics of innovation potential arises as a result of the impact on it of various factors.

The task of a complete and objective assessment of the innovative potential of an agricultural enterprise consists, firstly, in determining the composition of key indicators characterizing the innovative potential, and secondly, in measuring the degree of influence of factors influencing them.

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Transparency Is A Key Indicator Of The Activity Of Sovereign Wealth Funds

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ABSTRACT

This article examines and analyzes the criteria for maximum transparency, which is the main criterion for evaluating the effectiveness of sovereign funds. Two globally recognized methods for assessing the maximum transparency of sovereign wealth funds have been analyzed. The Santiago Principles and the Linaburg-Madwell Transparency Index, approved by 26 member countries of the International Monetary Fund and based on generally accepted rules, have been studied and analyzed in detail. Foreign experience in ensuring maximum transparency of sovereign wealth funds has been studied. A number of problems in ensuring the maximum transparency of the Fund's activities, which are the main criteria for assessing the effectiveness of the Fund for Reconstruction and Development in our country, were analyzed and scientific and practical suggestions and recommendations were made to ensure maximum transparency of the Fund's activities.

KEYWORDS

Sovereign fund, Fund for Reconstruction and Development, Transparency Index, investment, economic effectiveness, investment projects, Linaburg-Madwell Transparency Index.

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INTRODUCTION

In order to create favorable conditions for attracting foreign investment to our national economy, to ensure a state and individual approach to assessing the financial and economic efficiency of investment projects, to put an end to bureaucracy, red tape and bureaucracy, to increase the responsibility of officials for expertise. many Resolutions and Decrees were adopted. In particular, the Decree of the President of the Republic of Uzbekistan No. PF-4947 of February 7, 2017 "On the Action Strategy for further development of the Republic of Uzbekistan", PF-5614 of January 8, 2019 "On additional measures to further develop the economy and increase economic policy" , Decree No. PF-5635 of January 17, 2019 "On the State Program for the implementation of the Action Strategy for the five priority areas of development of the Republic of Uzbekistan in 2017-2021 in the" Year of Active Investment and Social Development ", December 18, 2017 PQ-3437- Resolution "On the introduction of a new procedure for the formation and financing of state development programs of the Republic of Uzbekistan." In addition, President Mirziyoev highlighted this issue in his speeches on the effective implementation of the tasks of complex socio-economic development, the timely identification and elimination of a number of shortcomings that hinder the timely implementation of reforms in the country, and determines the priority of investment projects in order to gain a foothold in the international arena [1].

The Fund for Reconstruction and Development of the Republic of Uzbekistan plays an important role in the implementation of projects on modernization and technical re-equipment of leading sectors of the economy in our country, as well as effective structural reforms and investment policies. One of the main tasks of the Fund is to finance strategic investment projects in the implementation of priorities related to the development of leading sectors of the economy, the formation of production infrastructure.

The existence of a number of problems in ensuring maximum transparency of the Fund, which is the main criterion for assessing the effectiveness of the Fund for Reconstruction and Development in our country, has a negative impact on the intensification of the Fund's investment processes, development of social infrastructure and investment efficiency.

These circumstances require a radical overhaul of the procedure for forming investment programs, its financing mechanisms, increasing the transparency and efficiency of the selection of proposed projects.

The President of the Republic of Uzbekistan Sh.M.Mirziyoev, emphasizing the importance of investment in achieving high economic growth and ensuring strong social protection, criticized the fact that so far the work in this area has been carried out in a fragmentary manner. many enterprises went bankrupt as a result of the lack of investors' own funds. Commercial banks, which have been tasked with rehabilitating them, have also suffered. Therefore, starting from this year, the practice of transferring bankrupt enterprises to the balance of banks has been stopped. As a result of the superficial economic analysis, the projects did not justify themselves even after their commissioning - production was not mastered due to lack of raw materials, lack of energy and gas supply, and economic inefficiency ”[2].

Based on the above, the removal of restrictions on the official publication of certain information in our country today is a very important issue.

At the same time, it is important to ensure maximum transparency of the Fund for Reconstruction and Development of the Republic of Uzbekistan.

ANALYSIS OF THE RELEVANT LITERATURE

One of the criteria for determining the effectiveness of sovereign wealth funds is to ensure maximum transparency of the activities of funds, which many economists have stated in their research.

Of these, the Russian economist K. Pupynin, in his research, prioritizes the issue of transparency of sovereign wealth funds, recognizing that non-transparency of fund activities is a problem that hinders the development of the fund. [3]

Another Russian economist, E. Vasin, divided the criteria for assessing the effectiveness of sovereign wealth funds into seven groups, noting that the main criterion is to ensure maximum transparency of sovereign wealth funds. [4]

The Santiago Principles were developed by a special working group set up by the International Monetary Fund with a special focus on ensuring maximum transparency in the activities of sovereign wealth funds. According to him, the principles of transparency are the result of the joint efforts of sovereign wealth fund managers in developed economies and emerging markets to create a comprehensive framework that provides a clearer understanding of fund activities. [5]

The Linaburg-Madwell Transparency Index was developed by Carl Linaburg and Michael Madwell of the Institute for Sovereign Wealth Funds to assess the transparency of sovereign wealth funds. [6]

RESEARCH METHODOLOGY

The main purpose of the study is to develop scientific and practical proposals and recommendations to ensure maximum transparency of the Fund for Reconstruction and Development in the country as a result of studying and analyzing the criteria for ensuring maximum transparency, which is the main criterion for assessing the effectiveness of sovereign wealth funds. Comparison, grouping, and economic statistical methods were widely used in the research process. As a result of the study, conclusions were made on ensuring maximum transparency of the Fund for Reconstruction and Development, and scientific and practical recommendations were developed to ensure the transparency of the Fund's activities.

ANALYSIS AND RESULTS

The need to ensure the transparency of sovereign wealth funds is explained by the formation of sovereign wealth funds on the one hand, and by the efficient use of fund funds on the other.

We can see from world practice that in most countries the income of sovereign wealth funds is formed on the basis of funds from the export of strategic products and gold and foreign exchange reserves. The fact that not only the current generation but also future generations have a contribution to these sources of funding shows the need for transparent governance.

Transparency of the Fund's activities is an important factor in the effective use of sovereign wealth funds, ensuring the purposefulness, targeting of funds, prevention of looting of funds.

In world practice, the criterion for ensuring maximum transparency in assessing the effectiveness of sovereign wealth funds is one of the main criteria, and two different methods of determining it are common.

The first method is the Linaburg-Madwell Transparency Index, developed by Carl Linaburg and Michael Madwell of the Institute of Sovereign Wealth Funds as an understandable indicator of the level of transparency or information transparency of sovereign wealth funds.

The Linaburg-Madwell Transparency Index includes 10 indicators and is evaluated on the principle of adding 1 point to each completed indicator. We can see these figures in Figure 1 below.

Figure 1. Indicators of transparency of sovereign wealth funds [7]

Sovereign funds with a high Transparency Index of 10 points are in Norway, New Zealand, Chile, Singapore and other countries. The transparency index of countries with sovereign wealth funds can be seen in the figure below (Figure 2).

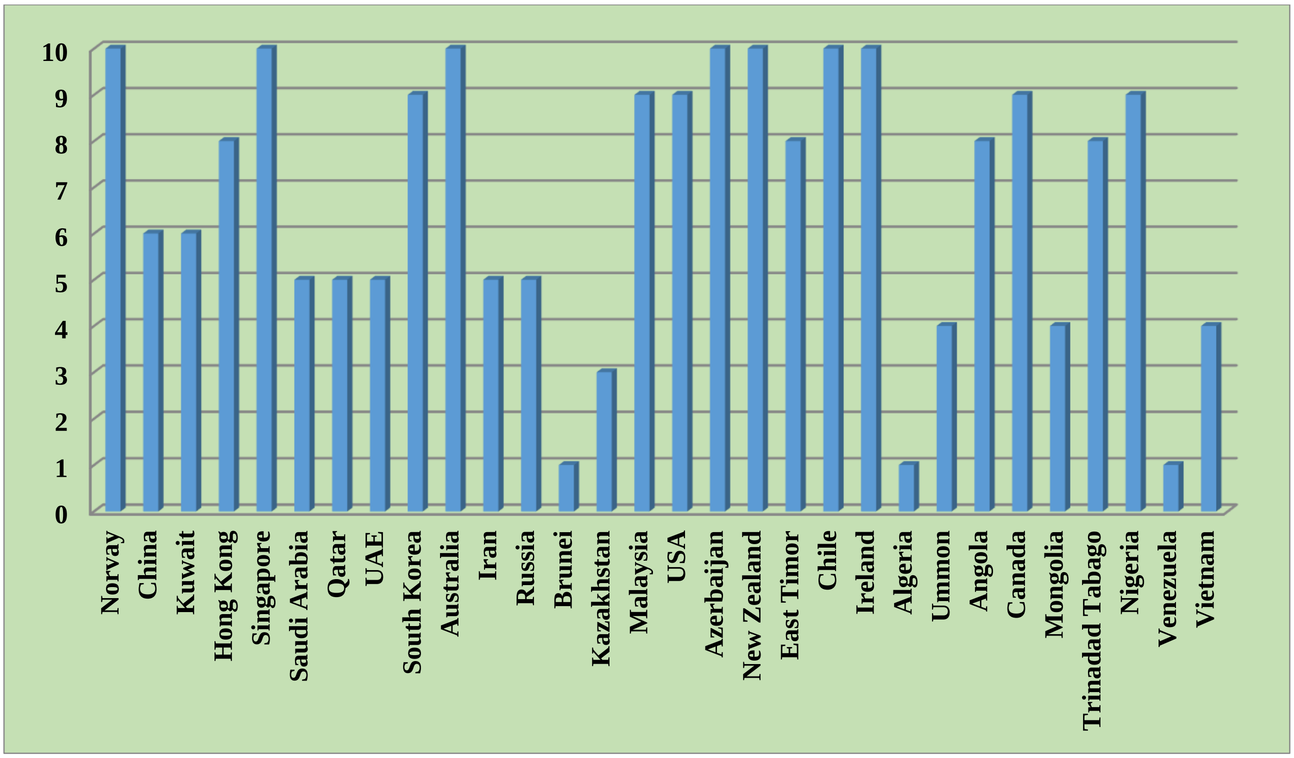

Figure 2. Linaburg-Madwell transparency index of some countries with sovereign wealth funds [7]

As a result of the analysis of the above picture, it will be possible to draw the following conclusions.

First, the sources of revenue generation are explained by the fact that sovereign wealth funds that are not dependent on resource sales are generally open to funds formed from the export of natural resources, while closed sources that are dependent on resource sales are closed to non-dependent funds.

Second, the transparency of sovereign wealth funds has geographical aspects. In general, European, American, Australian sovereign wealth funds are relatively open. These include the Azerbaijan Oil Fund, the Norwegian Global Pension Fund, the Future Fund of Australia and others. Sovereign funds in the Middle East, Asia and Africa are relatively closed. These include the Venezuelan Macroeconomic Stability Fund, the Brunei Investment Agency, the Oman State Reserve Fund, and others.

The transparency index is not defined at all because about 30 sovereign wealth funds in the world today do not publish data. In particular, there is no transparency index for the activities of sovereign wealth funds from Central Asia in Uzbekistan and Turkmenistan.

If we look at the index of transparency of sovereign wealth funds in countries where the sovereign wealth of the Fund depends on the export of raw materials, we can see that in Kazakhstan, Saudi Arabia, Qatar, Iran, Kuwait and Russia this figure is 5 points.

The second way to determine the transparency of sovereign wealth funds is the Santiago Principles, which are based on generally accepted rules approved by the 26 member countries of the International Monetary Fund. [7]

The principles of transparency are the result of the joint efforts of sovereign wealth fund managers in developed economies and emerging markets to create a comprehensive framework that provides a clearer understanding of fund activities. The Santiago Principles represent generally accepted rules and practices that adequately reflect the goals and investment activities of sovereign wealth funds.

These principles are based on the following fundamental positions:

- Support for a transparent and robust organizational structure of fund management, including risk management and accountability, and appropriate operational control;
- Ensuring compliance with all legal norms on the disclosure of information disclosed in the countries where investments of sovereign wealth funds are made;
- Guaranteeing that sovereign wealth funds will invest only in terms of economic and financial risk, as well as in terms of profitability;
- Promoting the stability of the global financial system and supporting the free flow of investment and capital.

The Santiago Principles include 24 principles. We can conditionally divide these 24 principles into three major groups:

- Compliance of the legal framework, objectives and financial resources of the funds with the macroeconomic policies of the country;
- Institutional bases of funds and principles related to the management structure;
- Principles applicable to investment and risk management systems.

Many states with sovereign wealth funds are unable to implement even 50 percent of the Santiago principles. Such sovereign wealth funds come from the Middle East, Asia, the Russian Federation and other countries. At the same time, it should be noted that the Fund for Reconstruction and Development of the Republic of Uzbekistan is one of the sovereign wealth funds without maximum transparency.

In our opinion, the lack of transparency of the Fund for Reconstruction and Development of the Republic of Uzbekistan has the following disadvantages:

First, due to the fact that the Fund for Reconstruction and Development is part of the consolidated budget and is accountable to the people for its activities, the funds of the Fund are also equal to the budget. The requirements of the Principle of Transparency set forth in Article 17 of the Budget Code are equally applicable to the activities of the Fund, and despite the fact that it has been established for 13 years, this principle has not been implemented;

Secondly, the Action Strategy of the Republic of Uzbekistan pays special attention to ensuring the transparency of information on public funds, despite the fact that President Mirziyoev prioritizes the principle of openness and transparency in all areas, the slow pace of work in this area;

Third, the low level of openness and transparency in the development and implementation of state and regional programs, investment projects in this area allows the misuse and inefficient use of funds from the fund, as well as various cases of abuse;

Fourth, inefficient use of the Fund's resources, failure to take into account the effectiveness of investment projects, the presence of risks of looting and so on.

CONCLUSIONS AND SUGGESTIONS

Based on the above, in order to ensure the openness and transparency of the Fund for Reconstruction and Development of the Republic of Uzbekistan, special attention should be paid to the publication of the following information on the Fund's activities:

- The history of the Fund, the reasons for its formation, a description of the sources of funding, the composition of state property;
- Publication of quarterly and annual reports of the Fund;
- The annual reports of the Fund provide the results of independent audits;
- Participation of the Fund in the charter capital of corporate structures (business associations) and evaluation of their effectiveness;
- Provide information on the investment portfolio of the Fund and its market value, return on capital, risk, degree of diversification, as well as management costs of the Fund;
- Provide the Fund with the scope and geography of investment activities (only for one country, region or foreign countries);
- Information on projects implemented jointly with other institutions;
- The level of implementation of investment policy with the obligation of the Fund to comply with the ethical standards of investment;
- Availability of external managers to manage the Fund's assets (if any);
- Compliance of the Fund's website with the basic requirements of the official website of state and economic administration bodies, local state authorities.

The removal of restrictions on the official publication of information on the Fund's activities and the priority given to the above in ensuring transparency will ensure compliance with the above international principles.

This will allow the Republic of Uzbekistan to obtain a sovereign credit rating and fully demonstrate the economic potential and investment attractiveness of the country for international rating agencies and investors, as well as increase public confidence in the state and strengthen the confidence of domestic and foreign investors.

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Ways And Current Status Of Transportation Infrastructure Development In The Field Of Services

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ABSTRACT

This article was written about developing the position of the ways and current status of transportation infrastructure development in the field of services, especially the importance of infrastructure of air transport, railway transport, and automobile transport. Moreover, here showed important problems as developing transportation infrastructure of Uzbekistan.

KEYWORDS

Development, infrastructure, air transport, railway transport, automobile transport.

INTRODUCTION

Growth in world tourism has also affected the growth of tourism in the Republic of Uzbekistan. From the first years of independence, Uzbekistan has boldly entered the world tourism market and taken its place in world tourism.

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In our country, foreign tourists are mainly offered cultural and acquaintance types, during which they are introduced to historical, architectural, religious monuments and shrines, the lifestyle and culture of the local population. These tours mainly visit facilities in Samarkand, Bukhara, and Khiva.

In total, about 30 types of tours are offered in the country, including entertainment, adventure, hunting, recreation, skiing, and golf in Tashkent and the Fergana Valley.

At a time when all sectors of the economy of our country are developing steadily, today everyone is surprised. The same is true, first of all, due to the deepening of structural reforms, modernization of production, acceleration of technical and technological renewal. The rapid development of transport infrastructure in the service sector is another example.

METHODS AND RESULTS

As a result of the special attention paid to tourism development in the country at the head of our state, all directions of tourism are developing in all regions of the country, including Bukhara, Samarkand, Khiva, and Tashkent regions. Attention to infrastructure is improving year by year.

In the process of transport infrastructure classification, the World Tourism Organization (UNWTO) has classified three types of transport used for tourism purposes. These are:

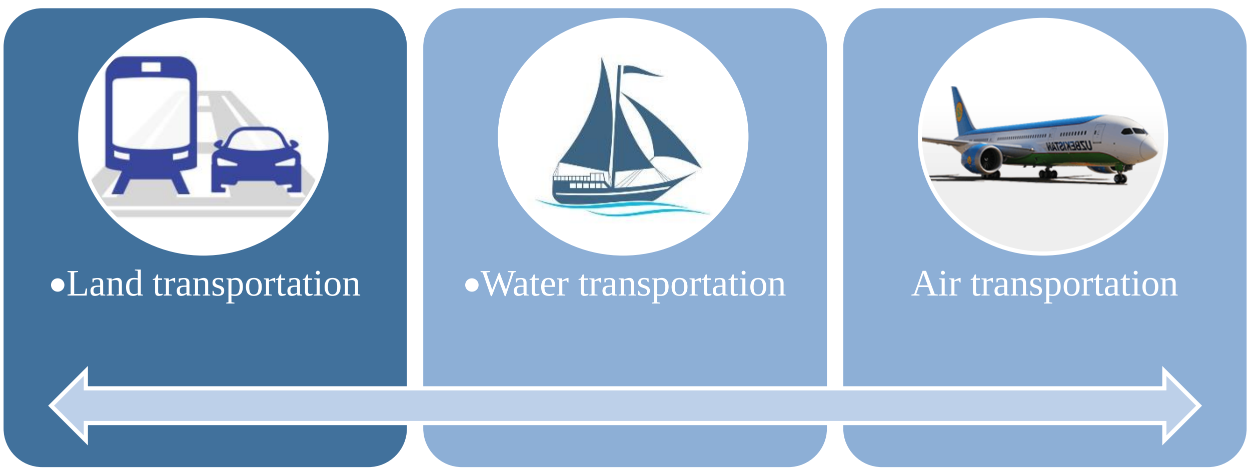

Figure 1: Classification of transport used by the World Tourism Organization for tourism purposes

It is preferable to use more road and rail transport for tourism purposes in the field of land transport services. Motor transport is widely used in the field of services. Because this vehicle ensures the safe and timely transportation of local and foreign tourists "from the first door to the second door". For this purpose, regular passenger flights are used by buses and non-scheduled - private transport of the tourist enterprise and personal transport of the tourist.

Rail transport allows tourists to reach medium distances quickly and conveniently at reasonable prices. In some cases, rail transport can also be used for tourist purposes.

There are submarine (excursion submarines) and surface (ships, cruise ships, sea ferries, cruise ships, yachts, boats) transport. Issues related to the supply of water transport in tourism are considered mainly on the example of regular and irregular passenger traffic for sea and river tourism purposes.

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In general, transport is the main economic basis of the state and a means of bringing the population closer. Without roads, cars, railways, and air transport, the country's economy cannot be improved. At present, the economy of many developed countries is achieved through transport.

DISCUSSIONS

Over the past period, the transport system in Uzbekistan has been developing, and the demand for it is growing from year to year. The means of increasing the flow of tourists in our country are transport (air transport, rail transport, and road transport). We will also get acquainted with the changes in the transport system of Uzbekistan.

Air transport. In the XXI century, the demand for this transport is much higher than other means of transport. We know that the fastest and most convenient means of transportation from one country to another is: air transport. After independence, Uzbekistan has 11 "international airports", including "Kharshi", "Fergana", "Termez", "Andijan", "Namangan", "Navoi", "Urgench", "Bukhara", Samarkand, Tashkent and Nukus International airports in Karakalpakstan are working day and night, bringing the country's population and foreigners closer.

The fleet of Uzbekistan Airways Boeing-757/767, Boeing-787-8 Dreamliner - "Dream liners", A-320, IL-114-100 passengers and Boeing-767-300BCF Carrier consists of modern aircraft. In addition, the training center of the airline of Uzbekistan, Boeing-757/767, A-320 simulators, as well as unique full-flight simulators A-320 and IL-114-100 are installed. Uzbekistan Airways Technics owns a simulator complex and a unique center for the repair and maintenance of aircraft components. Uzbekistan Airways employs about 15,000 people.

Table 1.

Passenger transportation and passenger turnover by Uzbekistan Air transportation

	2011	***2012***	***2013***	***2014***	***2015***	***2016***	***2017***	***2018***	***2020[2)]***
Passengers transported, *mln. persons*	**4 507,8**	**4 763,0**	**4 909,9**	**5 169,9**	**5 380,0**	**5 560,4**	**5 679,0**	**5 951,5**	**5 240,4**
of which by transport:									
air	2,1	2,5	2,4	2,3	2,2	2,1	2,2	2,6	0,9
Passenger turnover, *bln. pass-km*	**92,4**	**100,2**	**106,9**	**113,2**	**120,1**	**126,0**	**130,0**	**135,3**	**116,7**
of which transport:									
air	6,2	7,0	7,2	7,0	6,8	6,7	7,5	8,8	3,0
[1)] Date are elaborate									
[2)]Preliminary data									

Source: https://stat.uz/en/official-statistics/services

Published: May 31, 2021 | **Pages:** 38-45
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-07
IMPACT FACTOR
2021: 5. 562

In addition, Uzbekistan Airways operates regular flights to more than 40 cities in Europe and Asia, the United States and Japan. The airline has offices in 25 countries around the world. In the coming days, two new types of aircraft will be delivered by 2020, and Uzbekistan Airways has added two more aircraft.

Railway transport. JSC "Uzbekistan Railways" was established on November 7, 1994, based on the former Central Asian Railways, located on the territory of the Republic of Uzbekistan. The total length of the railway is 3645 km. The company has more than 54.7 thousand employees. Annual freight turnover is 90% of the freight turnover of all types of transport.

All routes of the Uzbek railways are paved. The changes that have taken place in Uzbekistan Railways over the past five years are obvious. For example, over the past 25 years, the Tashkent-Surkhandarya, Tashkent-Samarkand-Bukhara railways have been reconstructed and equipped with high-speed trains (Afrosiyob). In addition, Uzbek-Chinese companies are jointly laying the new Tashkent-Andijan railway, which currently serves the population as a fast and convenient means of transport. Let's look at the statistics of changes in Uzbekistan Railways over the past 2 years.

Table 2.

Passenger transportation and passenger turnover by Uzbekistan rail transportation

	2011	***2012***	***2013***	***2014***	***2015***	***2016***	***2017***	***2018***	***2020²⁾***
Passengers transported, *mln. persons*	**4 507,8**	**4 763,0**	**4 909,9**	**5 169,9**	**5 380,0**	**5 560,4**	**5 679,0**	**5 951,5**	**5 240,4**
of which by transport:									
railroad	14,9	15,9	17,4	19,1	20,1	20,5	21,1	22,1	6,2
tram	15,3	14,9	14,7	14,6	11,4	2,7	2,3	4,4	1,2
metro (subway)	63,9	65,5	59,2	54,0	52,3	53,5	61,6	69,1	38,8
Passenger turnover, *bln. pass-km*	**92,4**	**100,2**	**106,9**	**113,2**	**120,1**	**126,0**	**130,0**	**135,3**	**116,7**
of which transport:									
railroad	3,0	3,4	3,7	3,8	3,8	4,0	4,3	4,3	1,8
tram	0,1	0,1	0,1	0,1	0,04	0,01	0,01	0,03	0,00
metro (subway)	0,5	0,4	0,4	0,4	0,4	0,4	0,5	0,5	0,3
1) Date are elaborate									
2)Preliminary data									

Source: https://stat.uz/en/official-statistics/services

Also, on November 6, 2015, Uzbekistan Railways and the Spanish company PATENTES TALGO, S.L.U signed an agreement on the purchase of two more high-speed electric trains. According to the agreement, the second of these modern electric trains was also delivered to our country. The new modern electric train is designed for 287 passengers. The number of economy cars is 2 times higher than in 2011 Afrosiyob. This means that it will be possible to deliver an additional 72 passengers at the same time, railway.uz reported.

At the same time, the high-speed electric train "Afrosiyob", which was brought to our country in March this year, now operates regular flights on the route Tashkent-Bukhara-Tashkent. In the coming years, JSC "Uzbekistan Railways" will provide modernized trains, lay quality railways and further improve the quality of services to the population.

Road transport. From the first years of independence, the creation of reliable and convenient transport infrastructure has been identified as one of the priorities of state policy. Highways and bridges of international importance, built in a historically short period of time, are an important factor in ensuring the economic and cultural development of our country, bringing our people closer.

To continue the creative work in the country, the adoption of the Program of Accelerated Development of Transport and Communication Infrastructure Construction in 2016-2021 is inextricably linked with the programs for the development of production, transport, and engineering-communication infrastructure of the country and regions.

Table 3.

Passenger transportation and passenger turnover by Uzbekistan road transportation

	2011	2012	2013	2014	2015	2016	2017	2018	2020 2)
Passengers transported, *mln. persons*	**4 507,8**	**4 763,0**	**4 909,9**	**5 169,9**	**5 380,0**	**5 560,4**	**5 679,0**	**5 951,5**	**5 240,4**
of which by transport:									
automobile	4410,9 1)	4663,9 1)	4815,8 1)	5079,0 1)	5293,2 1)	5480,8 1)	5 591,3	5 852,8	5 192,9
trolleybus	0,7	0,3	0,4	0,9	0,8	0,8	0,5	0,5	0,4
Passenger turnover, *bln. pass-km*	**92,4**	**100,2**	**106,9**	**113,2**	**120,1**	**126,0**	**130,0**	**135,3**	**116,7**
of which transport:									
automobile	82,5 1)	89,3 1)	95,5 1)	101,9 1)	109,1 1)	114,9 1)	117,7	121,6	111,6
trolleybus	0,02	0,01	0,01	0,02	0,02	0,02	0,01	0,02	0,01
1) Date are elaborate									
2)Preliminary data									

Source: https://stat.uz/en/official-statistics/services

Published: May 31, 2021 | **Pages:** 38-45
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-07

Also, several projects and goals are currently being implemented. For example, in Tashkent, for a period of 2 years, the main roads were reconstructed and new, convenient and safe bridges were built. In the Bukhara region, the Alat-Karakol-Jondor highway is being paved with high-quality asphalt, and a new, high-quality bridge has been built to replace the collapsed bridge in the Kagan district.

We think it is necessary to further improve the transport infrastructure in Uzbekistan, improve the quality of passenger service and increase the number of contacts with foreign countries.

Problems of transport infrastructure development in Uzbekistan:

 Clear, visible, high-quality, bright, world-class road signs along the road, road sections, and tourist city centers, as well as accurate information lack of guidance;

 Problems with parking in front of hotels, restaurants, bars, state-owned enterprises, central parks and markets and lack of parking space;

 Lack of clear schedules for intercity and interregional buses, as well as poor quality of customer service;

 Lack of automatic service ATMs at railway stations, as well as the absence of a special device for queuing in front of railway ticket offices, which prevents the occurrence of irregular queues;

 Lack of special sound traffic lights on the roads in front of the visually impaired in the provinces, cities, and districts;

Here are some suggestions for solving these problems:

 Modern, electronic road signs with different types of colors, clearly visible along the road, on the carriageways, and along the road of the tourist center cities. Through the installation, both locals and foreign tourists will be able to quickly and safely reach the destination of traffic accidents, as well as a unique design of information throughout the city, starting from the historic centers of the city. Installation of indicators (to create additional conveniences for individual independent tourists);

 By installing self-service ATMs at railway stations, the emergence of several negative problems due to the emergence of irregular queues at stations, as well as the provision of modern new technologies at railway stations, local to increase the population's awareness of new technologies, to lead to the emergence of new ideas in the future;

Organization and improvement of pedestrian and bicycle areas;

The results of the implementation of the above proposals are summarized as follows:

 Increasing the tourist reputation of the city due to the creation of additional facilities for independent travel of tourists visiting Bukhara;

 The quality of the city's tourist infrastructure will increase significantly and the attractiveness of the city will increase to some extent;

 By further improving the transport infrastructure of cities, domestic and foreign tourism is provided by providing quality services to tourists and joining the ranks of developed countries in tourism.

CONCLUSION

In short, the transport infrastructure in Uzbekistan needs to be improved in a short period of time, through new technologies, quality roads, as well as professional development of professionals who work from morning till night, the satisfaction of the population, and the services provided to foreign tourists. I always think it is necessary. If we consider some of the above-mentioned shortcomings and adapt them to ourselves, we would be able to move a little bit away from the field of transport infrastructure.

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IMPACT FACTOR
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Method For Constructing Correlation Dependences For Functions Of Many Variables Used Finite Differences

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ABSTRACT

The article considers a method for constructing correlation models for finite-type functions using a set of variables. The use of the method of unknown squares in the construction of correlation models and the construction of higher-quality models is also justified. The proposed correlation models are considered on the example of statistical data of the Bukhara region of the Republic of Uzbekistan.

KEYWORDS

Correlation method, unknown squares method, functional dependence, forecasting, economic and mathematical models, operational factors, mathematical education, alternative method, traditional method

INTRODUCTION

When it comes to the method of constructing correlation models, researchers usually use the method of unnamed squares and get the dependence Y = f(x), but these obtained dependences do not give the real Parin of the actual process. Of course, correlation dependences are not functional dependence.

But sometimes the model values are so different from the real ones that make it difficult to use them in planning and forecasting practice, this explains the not very wide use of economic and mathematical models in forecasting practice and other calculations of the economy.

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In our works [1,2,3,4], some attempts were made to obtain a better quality dependence of the type ϒ = $f(x)$; namely, the rejection of traditional methods based on obtaining the relationship between the factors of feathering; namely, rejection of traditional methods based on obtaining the relationship between factors operating in advance known βx mathematical formulas such as ϒ = a_0= $в_x$, γ = Ae, γ = A - L nx etc. we proposed to find the relationship from the nature of the most data available to us. In mathematical analysis, we know that $\lim_{\Delta n \to 0} \frac{f(x_0+\Delta x)-f(x_0)}{\Delta x} = f^1(x_0)$ or $\frac{f(x_0+\Delta x)-f(x_0)}{\Delta x} \approx f^1(x_0)$ in other words.

Instead of what we have γ_i at our disposal, we can obtain finite differences of a certain order or we can calculate the value $\frac{y_{i-1}-y_i}{\Delta x} \approx f^1(x)$ Now, instead of getting the dependency ϒ = $f(x)$, we will build a function of $\gamma^1 = g(x)$ based on this data. Integrating this function and solving the Cauchy problem, we obtain the desired correlation dependence of the type ϒ = $f(x)$.

We will consider the methodology for constructing correlations using the proposed method using a specific example, using the example of real statistical data of the Bukhara region of the Republic of Uzbekistan in the period 2014-2019.

Let Y = (t) the volume of GDP in the region $x_1(t)$ - the number of households producing agricultural products (thousand) x_2 (t) the volume of production by farms.

All data for calculating carrying out in table No. 1 Table No. 1

t	The volume of GDP ϒ	ΔX (thousand) x_1	ϕx x_2	$\Delta\gamma$ $(ϒ_{i-1-}ϒ_i)$	Δx_1 $x_{i+1-}x_i$	Δx_2 $x^2{}_{i+1} - x^2$	$\frac{\Delta y}{\Delta x_i}$	$\frac{\Delta y}{\Delta x_i}$
2014	9723	401	4301,8	-	-	-	-	-
2015	11816	409.7	5267,8	2093	8,7	965	240,57	2,17
2016	13780	417,6	6006,4	1964	7,9	738,6	248,6	2,64
2017	16504	421	7713,9	2724	5	1707	544,8	1,595
2018	21158	430,8	10003,5	4654	8,8	2289	528,86	2,03
2019	26695	438,5	11262	5537	7,7	1259	719,1	4,39

For the $\frac{\Delta \Upsilon_1}{\Delta x_1}$ calculation, we use the data in table No. 1 of the city (8) as well as columns (3) as. Using traditional methods, the dependence $\frac{\Delta \Upsilon_1}{\Delta x_1}$ = 16,89 x_1- 6702,46. was obtained. Integrating this under the condition Υ (401) = 9723 we get the dependence $\frac{\Delta \Upsilon_1}{\Delta x_1}$ = 16,89 x_1-6702,46. This is integrated, provided $\Upsilon(401) =$ 9723 we get a real function.

$$\Upsilon_1 = 8{,}44\ x_1^2 - 66702{,}46\ x_1 + 1340249$$

A thorough methodology for calculating these functions is given in [1,2,3]

By repeating these calculation algorithms, we get Υ_2= 0,000117 x_2^2 + 0,682 x_2 +4984.

Since $dy\ (x_1, x_2) = \frac{\partial y\ (X1\ X1)}{\partial x_1}\ \Delta x_1 + \frac{\partial y\ (X1\ X1)}{\partial x_2}\ \Delta x_2$ we find the correlation function $y\ (x_1; x_2)$ according to this formula. And so, the final dependency function is as follows.

$$y = 4{,}22\ x_1^2 - 0{,}3351{,}23\ x, + 0{,}0000585\ x_2^2 + 0{,}341\ x_2 + 672616{,}5 \quad (1)$$

Let's compare the calculated and actual values γ_ρ и γ_ϕ

Table No. 2

x_1	x_2	γ_ρ	γ_ϕ	$\gamma_\rho - \gamma_\phi$
409,7	5267,8	11381,5	11816	434,5
417,6	6006,4	13226,3	13780	553,5
422	7714	16023,5	16504	480,6
430,8	1003,5	21491,78	21158	333,7
438,5	11262	25793,3	26695	901,8

For traditional methods, we look for the dependence $y = p\ (x_1; x_2)$ in the form $y = a_o + a_1x_1 + a_2x_2$ and find the specific form of the function γ by the name-squares method γ= –26477,3+68,2x_1+1,94x_2 (2)

R = 0.98

Published: May 31, 2021 | **Pages:** 46-52
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-08

And so we have two functions of the correlation dependence $y = p\ (x_1 x_2)$ formula (1) is obtained by the proposed method and formula (2) by the traditional method. For a drive comparison, all the calculations in the following table are here γ_ϕ- the actual value of GDP in the area, γ_p- obtained by the proposed method and the value γ_T – obtained by the traditional method

Table No. 3

x_1	x_2	γ_p	γ_ϕ	γ_T	$\gamma_\phi - \gamma_p$	$\gamma_\phi - \gamma_T$
401	430,8	9723	9903,8	9218,3	180,8	504,6
409,7	5287,8	11816	11381,5	11683,7	435,5	132,2
417,6	6006,4	13780	13226,3	13655,4	563,7	124,5
422	7713,9	16504	16423,4	17268,6	480,6	764,06
430,8	10003,5	21156	21491,7	22310,05	333,7	115,05
0438,5	11212	26695	25793	85276,6	901,8	1418,32

Here $\frac{\Sigma\ |\gamma_\phi - \gamma_p\ |}{n} = 480$ and $\frac{\Sigma\ |\gamma_\phi - \gamma_T\ |}{n} = 682{,}6$

The proposed method is an alternative method for constructing correlation dependences to the existing ones.

CONCLUSION

The main task set before us when writing work [1; 2; 3] and this work is the development of alternative methods to the existing one, such as the method of unnamed squares and others. Here, the correlation between the factors is not known in advance for specific mathematical functions, but is determined based on the nature of the available data.

In mathematical analysis it is assumed that the derivative function gives the saw characteristics of the antiderivative of the function. Fully determined by interns of growth and descent, maximum value and minimum value and minimum. And based on this, you can configure the very antiderivative function

Published: May 31, 2021 | **Pages:** 46-52
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-08

without any difficulty. To solve many problems in mechanics and theoretical physics, to obtain the desired dependence Υ = $f(x)$, the equation $\frac{dy}{dx}$= φ (x) or $\frac{d^2y}{dx^2}$ = $f(x)$ is first constructed.

Then, after integration, the desired dependence is obtained. So, for example, when obtaining a mixing formula for a mathematical pendulum, first one obtains an equation for accelerating a process of the type Ẍ = - Ax. And after twice integration, the mixing formulas X = A $\sin\left(\frac{2\,\pi t}{T}+\varphi\right) = A\sin(wt+\varphi_0)$ are obtained

The formulas for radioactive decay are obtained in the same way (M.S. Curie's Law).

$N_x = N_o * 2^{-\frac{t}{T}}$ where N_x is the number of radioactively non-herded atoms and N_o the number of atoms before the calculation of the process of herding. T-half-life. And N_o is determined by a simple $N_o = \frac{m}{\mu} * N_a$ formula.

Based on the methods of obtaining functional dependencies in other industries at uni, we also wanted to apply this method in mathematical statistics. And the conducted research has shown the possibility and effectiveness of this attempt.

Here is one of the simplest examples of which gives hope to use the proposed method in mathematical statistics and econometrics.

Let the following data be obtained as a result of observation, which are given in the following table. The task is to obtain the dependence y= f (x) by the finite difference method.

X	y	$\frac{dy}{dx}$	$\frac{\Delta^2 y}{\Delta x^2}$	$\frac{\Delta^3 y}{\Delta x^3}$
0	0	-		
1	1	1		
2	8	07	6	
3	27	19	12	6
4	64	37	18	6

And so we have $\frac{\Delta^3 y}{\Delta x^3} = 6$

With $y''_{(0)} = 0$ or

$\frac{\Delta^2 y}{\Delta x^2} = 6x + c_1$ and

$y''_{(0)} = 0\ 6*0 + c_1 = 0$

$c_1 = 0$

Further $\frac{\Delta^2 y}{\Delta x^2} = 6x$ $\frac{dy}{dx} = 6 * \frac{x^2}{2} + c_2$ and $\frac{\Delta^2 y}{\Delta x^2} = 6x$ $\frac{dy}{dx} = 6 * \frac{x^2}{2} + c_2$ and $y'(0) = 0$, therefore $y = x^3$.

In our work, for simplicity, we basically stopped the computation process at the first step. And having received $\frac{dy}{dx}$ = (x) immediately after integration, we obtained the required dependence y= f (x). With

Published: May 31, 2021 | **Pages:** 46-52
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-08

this method, as indicated above for the example of obtaining the dependence $y = x^3$, you can continue the calculation algorithm until $\frac{\Delta^n y}{\Delta x^n} = \; const$ the return by integration has reached the goal.

Sometimes, stopping the process after receiving the data $\frac{dy}{dx}$, we apply some methods of obtaining correlation functions, for example, the method of least squares.

The authors propose in the future to increase the need for correlation functions to use a dependence of the type $\frac{dy}{dx} = (px) = a_0 + a_1\,(x\text{-}a_1) + a_3(x - x_1)(x - x_2) + \; a_3(x - x_1)(x_3) + \ldots\ldots + a_{n\text{-}1}(x - x_1)(x - x_2)\ldots\;(x - x_{2n-1})$.

The coefficients are calculated by simple methods of mathematical analysis. And after integration we get the required function. The only drawback of this approach is the difficulty of mathematical calculations.

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Theoretical Foundations Of The Strategic Management System

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ABSTRACT

Results of research of modern problems of the system of strategic management are given in this. We in detail studied the organizational structure of the enterprise. In this work concepts of strategic management having a wide scope of application in administrative practice are stated. The main directions, tasks and approaches to design and implementation of organizational strategy are considered, the anti-recessionary strategy of the organizations, strategic management and the profitless organizations, basic provisions of the theory of stakeholders as the most important component of an organizational environment.

KEYWORDS

Strategic management, economic liberalization, a market economy, the concept of strategic management, strategic management, principles of strategic management, mission, strategic analysis, strategic priorities, strategic action program, strategy implementation, strategic controlling, staff motivation, strategic planning, division of labour.

INTRODUCTION

In the context of economic liberalization, the actions of organizations and their leaders cannot be reduced to a simple response to ongoing changes. The need for conscious

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management of changes based on a scientifically grounded procedure for their anticipation, regulation, adaptation to the goals of the organization, to changing external conditions is increasingly recognized. A modern tool for managing the development of an organization in the face of growing changes in the external environment and the associated uncertainty is the methodology of strategic management [1-4].

MATERIALS AND METHODS

The basis of strategic management is the system of a strategic company, which includes several interrelated specific strategies. A correctly chosen strategy is the first important result and at the same time an effective mechanism of strategic management, since it mobilizes and mobilizes the use of scientific and technical, production and technical, financial, economic, social and organizational potential of the company in certain areas that promise to achieve success. The essence of strategic management is a firm management plan, which is comprehensive and covers all the main functions and departments: procurement, production, finance, marketing, personnel, research and development. One of the main directions of management is strategic management [5-9]. Making strategic choices means tying business decisions and competitive actions across the entire company into a single node. This unity of action and approach will reflect your current strategy. New actions and approaches under discussion will show possible ways to change and transform the current strategy. Strategy development is one of the main functions of management. The development of a long-term strategy, the development of competitive and effective strategic actions and business approaches, as well as the successful implementation of the strategy itself, is a recipe for business success. Organizational excellence is the perfect execution of a perfect strategy. Strategic management is the process that determines the sequence of an organization's actions to develop and implement a strategy. It includes setting goals, developing a strategy, identifying the necessary resources, maintaining relationships with the external environment, which allows the organization to achieve its objectives. The essence of strategic management lies in the fact that in the organization, on the one hand, there is a organized integrated strategic management, on the other hand, the management structure of the firm is adequate to the "formal" strategic management and is built in such a way as to ensure the development of a long-term strategy to achieve the goals of the firm and the creation of management mechanisms implementation of this strategy through a system of plans. The potential that ensures the achievement of the organization's goals in the future is one of the end products of strategic management [6-11]. Another end product of strategic management is the internal structure and organizational changes that make the organization sensitive to changes in the external environment. Strategic management is the unity of several interconnected stages, Fig. 1.

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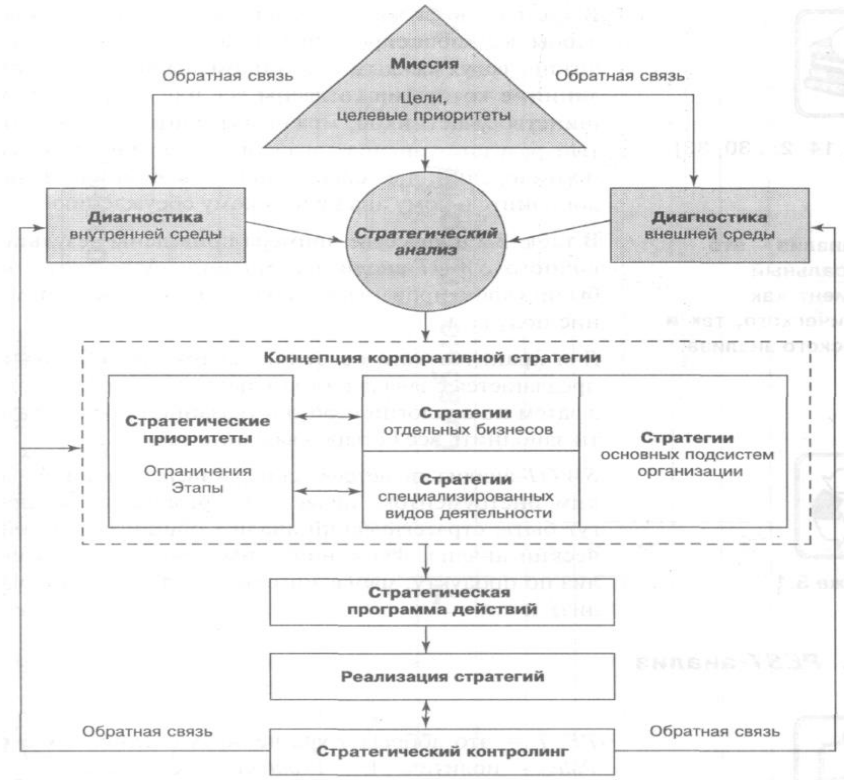

Fig. 1. The concept of strategic management

As can be seen from the diagram, the strategic management process can be considered as a dynamic set of 5 interconnected management processes that logically follow from one another. However, there is a direct and reverse relationship and, accordingly, the reverse influence of each process on the others and on their entire set. This is an important feature of the strategic management structure.

RESULTS AND DISCUSSION

The main stages of the strategic management process are: conducting a systemic strategic analysis, developing a specific type of strategy and implementing or implementing a strategy. Along with clear advantages, strategic management has several disadvantages and limitations on its use, which indicate that this type of management, like all others, does not have the universality of application in any situation to solve any problem.

First, strategic management, by its very nature, does not provide an accurate and detailed picture of the future.

Secondly, strategic management cannot be reduced to a set of routine procedures and schemes.

Third, it takes a huge effort and a large investment of time and resources for the organization to begin the process of strategic management.

Fourth, the negative consequences of strategic foresight mistakes are sharply increasing. Fifth, in the implementation of strategic management, the main emphasis is often placed on strategic planning.

Thus, strategic management activities are aimed at providing a strategic position that will ensure the long-term viability of the organization in a changing environment.

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Its tasks are to identify the need and carry out strategic changes in the organization; create organizational architectonics conducive to strategic change; to select and train personnel capable of carrying out strategic changes [10-16]. The principles of strategic management are the basic rules of the organization's activities to achieve its goals. These include:

1. Unity of direction.

2. Scientificness.

3. Allocation of the dominant of development.

4. Economy and efficiency.

5. Subordination of personal interests to general interests.

6. Optimal proportions between centralization and decentralization.

7. Motivation of staff.

The general goals of the organization are the basis for setting the goals of its divisions, thus, a hierarchy of goals is formed. The goals should be not contradictory and achievable, so as not to generate various conflicts that destroy the organization (Fig. 2). Strategic management assumes that the firm determines its key positions for the future, depending on the priority of goals. Hence the different kinds of strategies that a firm can target.

MISSION OF THE ORGANIZATION	→	**Constrained by clear time frames**
	→	Consistency with higher-level goals
OBJECTIVES OF THE ORGANIZATION	→	Concrete content (measurability, comparability
	→	Targeting (who, when, where) and controllability of progress

Fig. 2. Requirements for the development of organizational goals

Strategic management can be viewed as a dynamic set of five interrelated management processes. These processes logically follow (or follow) one from the other. However, there is stable feedback and, accordingly, the reverse influence of each process on the others and their entire set. This is an important feature of the strategic management system (Fig. 3).

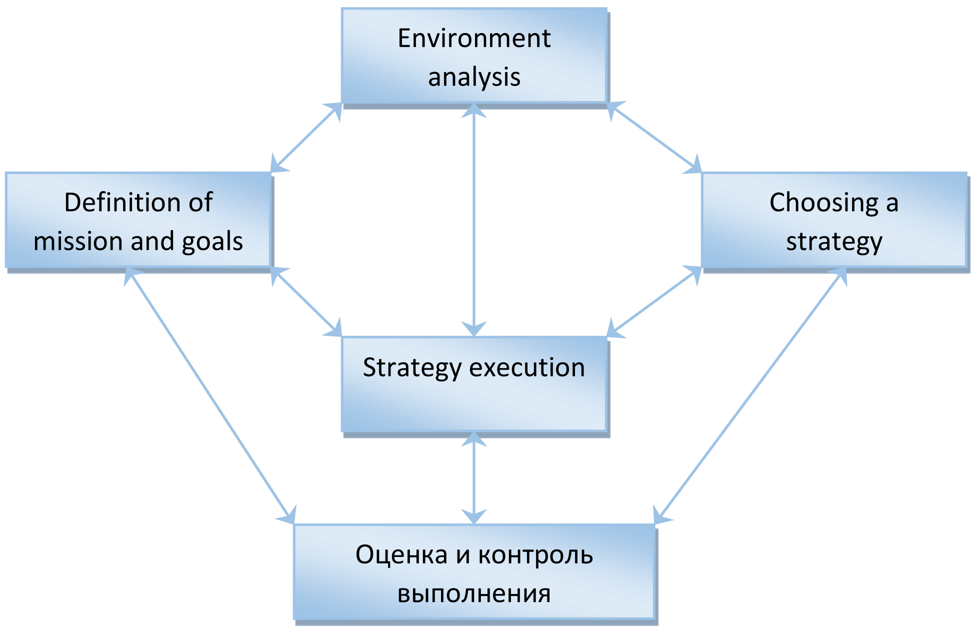

Fig. 3. Evaluation and monitoring of implementation

A strategy differs from a plan in that it is developed in conditions of uncertainty in the external environment when the main goal of the company and its constituent, main and local goals cannot be determined with sufficient certainty for practice and it is impossible to work out a specific task for the company's divisions. Therefore, in the strategy, it is impossible to form a pair in which a corresponding task is determined to achieve each specific goal. A specific strategy is one of several alternative strategies. Growth strategies are one of the main strategic directions of companies. There are several alternative growth strategies:

1. The strategy of intensive growth of the company's potential, the implementation of which leads to an annual significant increase in the values of the criteria for achieving goals over the level of the previous year.
2. The strategy of limited growth of the company's potential, which most firms adhere to.
3. A reduction strategy in which the level of objectives pursued is set below that achieved in the past. Downsizing strategies are most often used when a company's performance continues to deteriorate, during an economic downturn, or simply to save the organization.
4. The strategy of combining all alternatives is most likely followed by large firms active in several industries.
5. Thus, the system of companies' strategies can be represented as a set of three groups of strategies: entrepreneurial, organizational, labour (Table 1).

Table 1. System of company strategies

Strategy system		
↓	↓	↓
Organizational strategies	Entrepreneurial strategies	Labor strategies
Structures, goal setting and performance evaluation.	Activities. Satisfy your needs. The growth of the company's potential. Scientific and technical development. Marketing. Market competition. Competition in the creation of innovations.	Labor motivation. Influence of scientific and technological development on the need for labor resources and their appearance.

A well-grounded, formulated strategy is used to develop a strategic project by searching. The adopted strategy allows you to focus on the most significant areas, parameters and opportunities, discarding options incompatible with it. The benchmark and strategy are developed under conditions of uncertainty in the company's external environment, with incomplete information, needs and opportunities. However, during the search during the development of a strategic project, new information appears, which makes it possible to clarify the benchmark and strategy (Fig. 4).

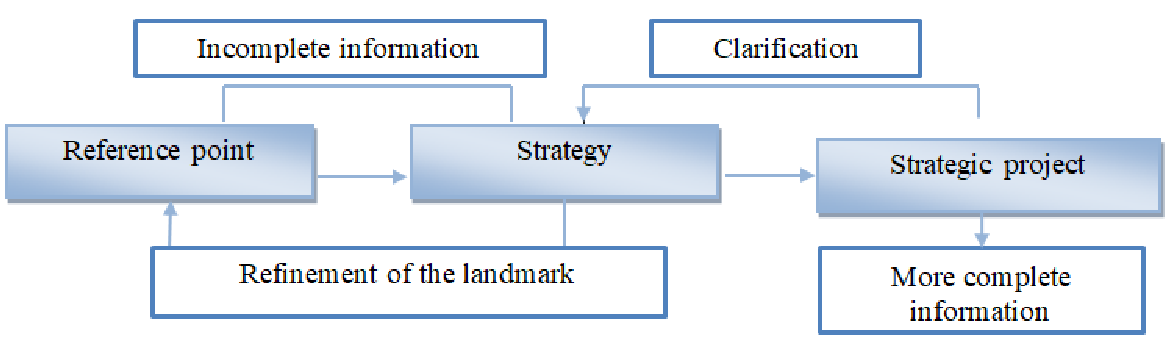

Fig. 4. Development of a strategic project

The adoption and implementation of timely decisions in connection with the occurrence of unexpected situations (government measures, actions of foreign competitors, the results of scientific and technical achievements) require the use of a system of so-called strategic objectives ranking in management.

This system provides for the following:

1. Conducting continuous monitoring and analysis of external factors: market, scientific and technical, general economic, social, political;
2. Bringing the results of the analysis and their assessment to the top management of the company, which ranks tasks according to the degree of decision-making on them and the order of use:

a) The most urgent and important ones requiring immediate consideration;
b) Important tasks of medium urgency that can be solved within the next planning period,
c) Important, but not urgent tasks requiring constant monitoring;
d) Tasks that do not deserve attention and do not require decisions on them.

Urgent tasks are immediately transferred to project teams for making decisions on them, as well as to the relevant operational and economic units - production departments.

The work on ranking tasks and highlighting the most priority ones is carried out by the top management of the company constantly, as well as the subsequent control over their implementation.

Thus, strategic management is based on the strategic goals of the company, namely, not on the current, but on the future structure of economic activity, not on the existing, but on the created scientific, production, sales potential of the company, for which the target area is allocated resources.

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Necessity And Main Directions Of Improving Financial Reporting In Uzbekistan

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ABSTRACT

The article highlights the need to improve financial reporting, the regulations adopted in Uzbekistan in this regard. The purpose of the concept required for the transition to International Financial Reporting Standards (IFRS) in Uzbekistan and the tasks to be included in it have been developed, a series of national accounting standards are presented. It was noted that today the standards for financial instruments need to be improved. For the transition to IFRS, the terms related to the information reflected in the financial statements are given. The work to be done in Uzbekistan to introduce the terms and accounting rules for the information reflected in the financial statements.

KEYWORDS

Financial reporting, financial reporting indicators, information reflected in the financial statements, financial instruments, national accounting standards, international financial reporting standards.

INTRODUCTION

International coordination of accounts and reports is important in ensuring sustainable growth of national economies. Today, in order to create a favorable investment climate in the country, to create a national model of the economy that meets international standards, a special place is given to the current state of international standards, description, adaptation of national accounting standards to international standards. As a result of scientific research conducted by scientists of the country, certain achievements have been made in improving financial reporting, their indicators, elements, conceptual basis of financial reporting and information reflected in the forms of financial reporting.[1]

THE MAIN RESULTS AND FINDINGS

However, the best practices of financial reporting at the global level and the principles of international standards in this area have not been fully implemented in developing countries. Law of the Republic of Uzbekistan "On Accounting" No. LRU-404 of April 13, 2016 in the new edition; PD-4947 of the President of the Republic of Uzbekistan dated February 7, 2017 "On the Action Strategy for further development of the Republic of Uzbekistan"; PD-5544 of September 21, 2018 "On the Strategy of Innovative Development of the Republic of Uzbekistan for 2019-2021"; Decree No. PD-4720 of April 24, 2015 "On measures to introduce modern corporate governance methods in joint stock companies"; Resolution No. PD-3946 of September 19, 2018 "On measures to develop auditing in the Republic of Uzbekistan"; Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated July 28, 2015 No 207 "On the introduction of criteria for assessing the effectiveness of joint stock companies and other business entities", as well as the Cabinet of Ministers of March 3, 2018 No 158 "Accounts receivable and accounts payable Today, it serves as a regulatory framework for improving financial reporting on the basis of International Financial Reporting Standards (IFRS).

The Action Strategy for the five priority areas of development of the Republic of Uzbekistan for 2017-2021 sets the priority task of "introduction of modern standards and methods of corporate governance, strengthening the role of shareholders in the strategic management of enterprises."

The Strategy of Innovative Development of the Republic of Uzbekistan for 2019-2021 sets the task of improving governance, introduction of advanced methods and techniques.

It is not possible to switch to IFRS all at once. We are in favor of a gradual transition to IFRSs to ensure a quality transition to them. To do this, it is necessary to develop a "Concept for Improving Financial Reporting" in our country. The following issues should be included in this concept:

The purpose of the concept of improving financial reporting is to fully harmonize the accounting and financial reporting system in the country with IFRSs, to ensure the presentation of financial statements of enterprises in Uzbekistan on international exchanges, to adapt the content and structure of reports to the needs of information users. To achieve this goal, the following tasks must be solved:

- Establishment of an independent professional organization of accountants engaged in the development of general principles of accounting and draft national standards, generalization and introduction of best practices in the field of accounting, certification and advanced training of accountants;

[1]Urazov K.B. Conceptual issues of accounting in the context of economic liberalization. Monograph. - T .: Fan, 2005. -236 b.Tashnazarov S.N. International Financial Reporting Standards. Textbook. -T .: ECONOMY-FINANCE, 2019. -454 b.Boronov B.F. Valuation of financial assets of enterprises and their reflection in the financial statements. Scientific and methodological recommendations. - Samarkand. SamISI. 2020. - p.36.

- Professional translation of IFRS into Uzbek on the basis of accepted terms;
- In order to improve the quality of information reflected in the financial statements, to adjust its structure and content to the interests of information users, to use the most advanced methods and techniques in information processing and transmission, to introduce international instruments and standards and improved reporting forms;
- Development of a system of National Accounting Standards (NAS) that fully meets the requirements of IFRS, radical revision of existing ones;
- Retraining, advanced training of interns, training in IFRS, organization of training of accountants abroad;
- Procurement, development and implementation of special IFRS applications.

The implementation of these goals and objectives will ensure the worthy participation of the Republic of Uzbekistan in the process of achieving full international harmonization and uniformity of financial reporting in the world by 2030.

The introduction of the Law "On Accounting" (in the new edition in 2016) and the Regulation "On the structure of expenditures" created the conditions in our country to begin to develop our national standards on the basis of international standards. The new version of the law allows enterprises to prepare financial statements in accordance with International Financial Reporting Standards.

To date, the Republic has developed a Conceptual Framework for the preparation and submission of financial statements and 23 National Accounting Standards (BSMS). We list them in Table 1.

Table 1

National Accounting Standards of the Republic of Uzbekistan [2]

National Accounting Standards (NAS)	date
Conceptual basis for the preparation and presentation of financial statements	14.08.1998
№1 IFRS Accounting Policy and Financial Reporting	14.08.1998
№2 IFRS Basic business income	26.08.1998
№3 IFRS Financial Performance Report	27.08.1998
№4 IFRS Inventories	17.07.2006
№5 IFRS Basic tools	20.01.2004
№6 IFRS Lease Account	22.06.2004
№7 IFRS Intangible Assets	27.06.2005
№8 IFRS Consolidated Financial Statements and Accounting for Investments in Subsidiaries	28.12.1998

[2] National Accounting Standards of the Republic of Uzbekistan. Lex.uz:BHMS. http://lex.uz/nsbu

№9 IFRS Cash Flow Statement	04.11.1998
№10 IFRS State Subsidies Account and State Assistance Description	03.12.1998
№11 IFRS Costs of research and development	28.12.1998
№12 IFRS Financial Investment Account	16.01.1999
№14 IFRS Private Equity Report	17.04..2004
№15 IFRS Balance Sheet	20.03.2003
№16 IFRS Unforeseen circumstances and events in the business after the balance sheet date	23.12.1998
№17 IFRS Capital Construction Contracts	23.12.1999
№19 IFRS Organization and Conducting Inventory	2.11.1999
№20 IFRS On the Simplified Procedure for Accounting and Reporting by Small Business Entities	23.11.1999
№21 IFRS Chart of Accounts for Financial and Economic Activities of Business Entities and Guidelines for its Application	23.10.2002
№22 IFRS Accounting for assets and liabilities denominated in foreign currencies	21.05.2004
№23 Preparation of financial statements in the implementation of IFRS Restructuring	27.06.2005
№24 IFRS Borrowing Expenditure Account	18.08.2009

The name and content of the main part of the National Accounting Standards in force in the Republic of Uzbekistan correspond to the content of international standards. However, Uzbekistan is still in the process of developing standards that meet international standards, including standards for financial instruments. The results of the comparison of standards for financial instruments with international standards can be given in the following table (Table 2).

Table 2

Comparison table of standards for financial instruments developed in IFRSs and IFRSs of the Republic of Uzbekistan

International Financial Reporting Standards (IFRS)	**National Accounting Standards of the Republic of Uzbekistan**

Issue 32 - IAS "Financial Instruments: Presentation of Information"	A corresponding standard has not been developed
Issue 39 –IAS Financial Instruments: Recognition and Valuation	A corresponding standard has not been developed
Issue 7 - IFRS "Financial Instruments: Disclosure"	A corresponding standard has not been developed
Issue 9 - IFRS "Financial Instruments"	Issue 12 IFRS "Financial Investment Account"
Issue 10 - IFRS "Consolidated Financial Statements"	Issue 8 IFRS Consolidated Financial Statements and Accounting for Investments in Subsidiaries

As can be seen from the table, no national standards have been established to comply with financial instruments. For the Republic of Uzbekistan, which is gradually transitioning to IFRSs, the task is to develop standards for financial instruments.

In our practice, concepts such as contribution instruments, non-derivative instruments, derivative instruments, rights, options, and warrants are not used, and these terms are difficult to understand. Therefore, it is expedient to give a general definition of the following terms that are new to the economy of Uzbekistan (Table 3).

Table 3

A general description of the information reflected in the financial statements[3]

Description of information to be reflected in the financial statements	
Bank deposits	It is the placement by banks of their own funds, which are temporarily vacant by individuals, on the basis of a pre-agreed repayment, storage and interest payment agreement for definite and indefinite terms.
certificate of deposit	A security confirming the amount of the deposit in the bank and the right to pay the amount of the deposit and the interest specified in the certificate to the certificate holder after the expiration of the term.
Fixed deposits	It is a financial instrument provided by banks, according to which investors are offered higher interest rates than ordinary savings accounts.

[3]Derived from definitions of terms in IFRS.

option	A contract in the form of a security under which the buyer acquires the right to buy or sell or give up at fixed prices for a certain period of time, and the seller undertakes to enforce this right on the basis of a monetary reward at the request of the counterparty.
Swaps	An agreement between the two parties provides for the subsequent replacement of the underlying assets and payments on this asset on the terms specified in the contract. The main types of swaps include currency, interest, credit and commodity swaps
Warrants	According to the agreement, the owner will be able to buy the security directly from the issuer, ie the issuer of shares or bonds within the agreed period or within the specified period..
bonds	An issue is a mandatory security in which the holder has the right to receive its nominal value in cash or other property equivalent from the issuer within a specified period. Such bonds give its holder the right to receive interest or other property rights in respect of their face value.
mutual funds	In order to ensure the safe and efficient use of investors' funds, the funds are deposited in a professionally managed investment fund, which can be used to purchase shares, bonds, cash or a combination of these assets..
share-based payments	It is a share-based payment, in which it receives goods or services as a cover for equity instruments or by assuming obligations based on the share price or the amount of other equity instruments..
insurance contracts	A contract under which one party (insurer) assumes a significant risk from the other and agrees to pay compensation to the insured in the event that the specified uncertain future insured event adversely affects the insured.
Employee benefit plans	Compensation provided to an employee in addition to work includes, for example, home payments, disability payments, kindergarten and other compensation payments.

We consider it expedient to carry out the following work in the Republic of Uzbekistan to introduce the concepts of information reflected in the financial statements and the transition to international standards.

First, accounting entities must have a management system in line with world standards. It is necessary to reform the management system of enterprises, introduce

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corporate governance principles, introduce management standards.

Second, the financial and banking system needs to be developed in line with international standards. Stock exchanges, commodity exchanges and other real estate exchanges need to be developed. We need to get Uzbek companies listed on international exchanges.

Third, we need to train certified, professional practitioners.

Fourth, we need to adopt the terms used in the field of accounting, translate them into Uzbek at a professional level and use them in national standards.

CONCLUSION

In conclusion, the Republic of Uzbekistan, which is making a worthy contribution to the process of international integration, is carrying out major reforms to increase the investment attractiveness of enterprises, the transition to international financial reporting standards, the development of concepts and roadmaps. The above suggestions and recommendations will help us to develop the terms of information reflected in the financial statements in Uzbekistan, to improve the methodology of their recognition and evaluation in the form of financial instruments and other international standards in the form of recognition, evaluation and financial reporting.

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Accounting For Sale Of Electricity To Household Consumers In Uzbekistan

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ABSTRACT

For more than a century, human life has been unimaginable without electricity. Electricity is an integral part of our lives and industry. In many countries, enterprises that generate and supply electricity to consumers are natural monopolies. Because electricity is a special kind of commodity. This article reveals that in Uzbekistan, reflection of the supplier's electricity supply to the consumer in the accounting records.

KEYWORDS

Power supply company, accounting, electricity, buy, purchase, accounting entry.

INTRODUCTION

Electricity in Uzbekistan is delivered to consumers in 3 stages: producer, wholesale supplier, supplier to end consumers. The main purpose of accounting for the sale of electricity by regional power grids is to obtain accurate information on the transmission, distribution and consumption of electricity in order to make full and timely settlements for electricity supplied.

According to the decision of the President of the Republic of Uzbekistan, the

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"Uzbekenergo" joint-stock company was be liquidated. Instead, various state enterprises have been set up to perform the functions of "Uzbekenergo" joint-stock company. In particular, a joint-stock company "Thermal Power Stations" ("Issiqlik elektr stansiyalari" AJ) was established, which manages thermal power plants and power plants generating electricity and heat energy. In addition, a joint-stock company "National Electric Networks of Uzbekistan" ("Ozbekiston milliy elektr tarmoqlari" AJ) was established, which is responsible for the operation and development of trunk power grids. The newly established JSC "Regional Electric Networks" ("Hududiy elektr tarmoqlari" AJ) is responsible for managing the regional power grid enterprises that distribute and sell electricity to end users.

The development of a competitive environment in the electricity sector and the attraction of investment require a radical improvement of the institutional and legal framework for activities in the field of electricity supply.

A number of foreign scientists have conducted research on the theme and improvement of accounting in electricity generating and supplying enterprises.

A professor at the University of Houston in the United States, Darren Bush, published the results of his research (Bush, 2008, p. 285). Much discussion and effort have been devoted to the use of market power screens to detect market power that might arise from existing generation asset portfolios or utility acquisition of new generation assets. The quest is to find the "Holy Grail". In this case, the Grail being sought is a market power detection mechanism that minimizes the costs to all parties involved while finding the majority of market power exercises. The expenditures are not trivial. Production of data that might be needed to satisfy an extensive inquiry could be costly in terms of time and money. And the U.S. Federal Energy Regulatory Commission (FERC) could also spend a great deal of time conducting an extensive investigation—time that might be spent examining other industries or other aspects of the electricity industry.

According to Russian researchers Afanasev D.O., Fedorova Ye.A. va Gilenko Ye.V. (Afanasyev et al., 2020, p. 1915), the modern global trend in electricity market deregulation poses for the scientists and practitioners a whole lot of new challenging problems in risk management, modeling and forecasting of electricity prices. The complexity of these tasks is to a large extent due to the peculiarities of electricity as a commodity, among the latter being: the non-storable nature of electricity; coincidence of the time moments of electricity production and consumption; high price volatility and the presence of spikes; price inelasticity of the short-term demand; the mean-reversion property of electricity price; differences in marginal costs for different power production technologies. All these features of electricity as a commodity are quite expectedly reflected in its pricing, with the latter being a key aspect of the electricity market operation due to high capital intensity of the industry and the long time periods of the establishment and operation of energy facilities.

MATERIALS AND METHODS

In conducting this research, the current regulatory documents governing the production and supply of electricity in Uzbekistan were scientifically studied. A research of them shows that in the last two years, more than 30 government decisions in this area have been issued in Uzbekistan.

Also, data published by government statistics committee and electricity companies were collected and analyzed statistically. The financial statements of electricity generating and supplying companies in Uzbekistan, in particular their balance sheets, were obtained

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from open sources. Horizontal and vertical analyzes were performed on them.

The financial statements of electricity supply companies in Uzbekistan, including the joint-stock company Regional Electric Networks were the object of the research.

RESULTS

The amount of electricity actually consumed by a household consumer during the accounting period is determined by the metering device of the household consumer.

The difference between the metering of the last two cycles, based on the amount of electricity delivered to the consumer during the billing period, the amount of electricity consumption in the contract or the actual volume of electricity consumption for the previous period before the next recording of meter readings can be calculated based on the average daily consumption determined by multiplying the number of days between them and the number of days in the accounting period.

Currently, the sale of electricity to domestic consumers in the enterprises of the regional power grid is recorded in the following accounting records: (The 21st National Accounting Standard. (2021):

a) payments for electricity consumed by a household consumer are reflected in the accounting as follows:

Debit “Cash”;

Credit “Advances from buyers and customers”.

When the volume of electricity sold to domestic consumers is determined in the manner prescribed by law, the following accounting transfer is made::

b) Reflecting the cost of electricity sold to domestic consumers in the accounting record:

Debit "Cost of goods sold";

credit "Goods" (in the "Electricity" sub-account) - to the amount of the cost (purchase price) of electricity sold to domestic consumers, calculated on the basis of the calculated amount of electricity consumption in the contract or on the basis of information on the actual consumption of electricity for previous periods and the purchase price of electricity;

c) Passing revenues from the sale of electricity during the reporting period in the amount calculated in the contract, taking into account the previous payments for the recognition of each household consumer:

Debit "Advances from customers";

Credit "Accounts receivable from buyers and customers".

d) when subsequently recalculated for electricity actually consumed by domestic consumers:

The amount of electricity actually consumed by domestic consumers in accordance with the indicators of electricity meters in excess of the amount of sales revenue recognized on the basis of the amount calculated in the contract or on the basis of information on actual electricity consumption for previous periods (positive difference):

Debit "Accounts receivable from customers";

Credit "Revenues from the sale of goods";

Credit "Debt on payments to the budget (by type)" - to the amount of VAT calculated from the amount of the positive difference;

Reflecting the positive difference size cost:

Debit "Cost of goods sold";

Credit "Goods" (in the "Electricity" sub-account) - the amount of the positive difference in the recalculation period and the cost of the positive difference calculated on the basis of the purchase price of electricity (purchase value);

In the presence of the remaining amount of previously received dues, when they are taken into account in the amount of the positive difference in electricity consumed:

Debit "Advances from customers";

Credit "Accounts receivable from customers";

The amount of sales revenue recognized on the basis of the calculated amount in the contract or on the basis of actual electricity consumption for previous periods, in excess of the value of electricity actually consumed by domestic consumers in accordance with the indicators of electricity meters (negative difference):

Debit "Revenues from the sale of goods";

Debit "Debt on payments to the budget (by type)" - to the amount of VAT calculated from the amount of the negative difference;

Dredit "Accounts receivable from customers";

Reflecting the adjustment of the negative difference size cos:

Debit "Goods" (in the "Electricity" sub-account) - to the sum of the amount (amount) of the negative difference in the recalculation period and the cost (purchase value) of the amount of the negative difference calculated based on the purchase price of electricity;

Credit "Cost of goods sold";

Discussion In the absence of indebtedness of the consumer for the consumed electricity calculated on the basis of the calculated amount in the contract or on the basis of data on the actual consumption of electricity for previous periods, or in the presence of indebtedness of the consumer to the advance payments:

Debit "Accounts receivable from customers";

Credit "Advances from customers".

The metering device is damaged due to the fault of the consumer: in case of change of the meter start-up scheme, connection of electric receivers in addition to the metering device or other theft of electricity, the connected power of the electric receivers and recalculation on the basis of the document confirming energy consumption is reflected in the accounting as follows:

Debit "Accounts receivable from customers";

Credit "Revenues from the sale of goods";

Credit 6410 "Debt on payments to the budget (by type)" - to the amount of VAT calculated from the recalculated amount of electricity consumption in addition;

Reflecting the cost of additional recalculated electricity consumption through the fault of the household consumer and / or in other similar cases specified in this paragraph, in case of damage to the metering device:

Debit "Cost of goods sold";

Credit "Goods" (in the «Electricity» sub-account) - additionally recalculated electricity consumption during the recalculated period in the manner prescribed by law, based on the amount of electricity consumption calculated in the contract or on the basis of information on the actual consumption of electricity for previous periods and the purchase price of electricity to the amount of cost (purchase value).

In case of calculation of penalties for late payment by consumers for electricity consumed in the manner prescribed by law, the amount of accrued penalties is reflected in the accounting as follows:

Debit "Accounts receivable on claims";

Credit "Fines, penalties and penalties levied".

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In case of unauthorized connection of their electrical equipment to the power grid of the power grid enterprise, the calculation of the amount charged by the volume of electricity consumed by the household consumer is reflected in the accounting as follows:

Debit "Accounts receivable from customers";

Credit "Revenues from the sale of goods";

Credit "Debt on payments to the budget (by type) " - to the amount of VAT calculated from the amount collected;

Write-off of the cost of electricity used by a domestic consumer in case of unauthorized connection of their electrical equipment to the power grid of the enterprise:

Debit "Cost of goods sold";

Credit "Goods" (in the "Electricity" sub-account) - in the case of unauthorized connection of their electrical equipment to the electricity grid of the enterprise during the period of collection, the amount of used electricity (purchase value) calculated by domestic consumers based on the volume (amount) of electricity used and the purchase price.

The calculation of fines for violation of the rules of use of electricity to domestic consumers in the manner prescribed by law is reflected in the accounting as follows:

Debit "Accounts receivable on claims»;

Credit "Fines, penalties and penalties levied» - to the amount of penalties imposed on domestic consumers for violation of the rules of use of electricity in the manner prescribed by law.

Electricity accounting is carried out on the basis of the average daily consumption in the previous accounting period before the accounting violation or in the period after the restoration of accounting, according to the decision of the enterprise, and the following entries are made in the accounting records:

a) In case of temporary violation of electricity metering through no fault of the consumer, the calculation of the amount of electricity sold to the consumer on the basis of the act of enterprise and the payment document attached to the payment on the average daily consumption for the previous billing period:

Debit "Accounts receivable from customers";

Credit "Revenues from the sale of goods";

Credit "Debt on payments to the budget (by type)" - from the amount of additional accrued volume to the amount of VAT accrued;

b) Reflecting the cost of the additional calculated volume of sold electricity:

Debit "Cost of goods sold";

credit "Goods (in the "Electricity" sub-account) - the cost of electricity (purchase) calculated in the manner prescribed by law, based on the calculated amount of electricity consumption in the contract or on the basis of information on the actual consumption of electricity for previous periods, based on sales (amount) and purchase price of electricity the value of the acquisition).

CONCLUSION

The main reasons why enterprises in the power supply system in many countries are natural monopolies are followings:

1. Electricity is a commodity that must be delivered to the consumer within a second of its production;
2. Electricity is a commodity that cannot be stored in large quantities;
3. The construction of infrastructure for the sale (supply) of electricity (goods) to consumers requires a lot of resources, which complicates the entry of new sellers into the market.

Published: May 31, 2021 | **Pages:** 68-74
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4. The demand for electricity is constant and uninterrupted, but it is variable throughout the day.

The above characteristics of electricity also have an impact on the accounting of its sale to consumers. In the past, regional power lines were used by the company's employees to periodically inspect consumers' electricity metering equipment. The purpose was to determine the amount of goods (electricity) actually sold and recognize the income on the basis of metering equipment. Currently, an automated system of metering and control of electricity is being introduced throughout Uzbekistan. This automated system is called ASKUE and its implementation is expected to be completed in 2021.

The bulk of these modern meters are supplied by local manufacturers. These counters differ in that they can perform more functions than their predecessors (аскуэ тизими нима? - auz.uz, 2019).

First, consumers do not go to the power supply company or banks and stand in line. They also don’t have to prove anything in the Enforcement Bureau (Enforcement Bureau) by taking pictures of electricity meters. No one bothers to say, "Let me record your meter reading."

Second, once the counter is set up, it connects to the system, enters the code, and the account is opened. All information is automatically delivered to consumers via SMS. Connection to a mobile phone number allows you to make payments online without leaving home. Most importantly, through the "personal cabinet" each consumer will be able to keep track of how much electricity they consume.

Third, in the new system, the data in the counter is controlled by a computer. Employees of the power supply company spend their time going from house to house to improve the technical condition of the networks. It also reduces the impact of the human factor in collecting data on energy consumed.

It is known that electricity cannot be stored in a warehouse. Therefore, electricity consumption was usually estimated for each region and a "limit" was set. In the new system, there will be no supply restrictions, as all data will be clearly visible.

Another feature of this "smart" system is that it immediately shuts down and sends a message to the system in the event of an attempt to falsify data, that is, to interfere with the counter. It also has the feature of remote shutdown in case of non-payment of energy bills. Most importantly, modern meters are inspected by the power supply company once every 10 years (аскуэ тизими нима? - auz.uz, 2019).

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Problems And Solutions In The Field Of Pedagogy

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ABSTRACT

This article provides an overview of the shortcomings in online education in today's pandemic conditions and the possible solutions to them. Indeed today, the quality of online education is at a very above level and not everyone is aware of it. If this article is little, foreign experiments have come to eliminate these shortcomings.

KEYWORDS

Innovation, ecology, pedtechnology, environmental education.

INTRODUCTION

It has been more than six months since the introduction of quarantine due to coronavirus in our country, and the suspension of all educational institutions. Currently, students are taking classes remotely via television and the Internet.

In fact, the classes planned for higher education universities are organized in the form of distance video lessons. In this process, the State Inspectorate for Quality Control in Education participates not as a supervisory body, but as a partner organization. Necessary recommendations are given with the

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involvement of qualified specialists to improve the quality of the prepared video lessons.

For nearly two years, about fifty video lessons were filmed by the inspectorate in preparation for the international PISA survey. Currently, these video lessons are also being broadcast.

When we discussed the issue of distance learning, our foreign partners noted that in many countries, the educational process is organized for students of higher education institutions through the Internet, but due to lack of Internet and technical capabilities, many problems arise. is growing.

They also noted that Uzbekistan's approach in this regard, ie the equal distribution of online lessons on television and the Internet, was the best choice.

Since this is the first time in our country, it is natural that in video lessons, in general, there are problems in the organization of distance learning. Currently, the State Inspectorate for Quality Control in Education is improving the system, receiving suggestions and recommendations from international experts on the organization of distance learning, improving its quality and efficiency.

It is important to ensure the quality of education, even if it is remote. In some developed countries, online surveys are now being conducted to monitor the quality of distance learning. The State Inspectorate for Quality Control in Education, in cooperation with the Ministry of Public Education and the Ministry of Higher and Secondary Special Education, monitors the organization of distance learning.

A special inspection bot has been launched in the process to strengthen broad public oversight and make it easier for parents. Through it, parents provide information and suggestions on the quality of distance learning in schools and higher education institutions, its organization, as well as problems and challenges in the regions. At the same time, with partner ministries and local governments, the factors that negatively affect the quality of distance education are being eliminated. It is difficult to control that students are taught through video lessons in every room. In this regard, the regular training on TV channels places a responsibility not only on teachers and coaches, but also on parents.

At the meeting held by the President of the Republic of Uzbekistan Shavkat Mirziyoyev on 25 August, it was noted that, depending on the situation, it is necessary to review the workload and programs, to pay more attention to the development of practical skills in higher education.

This is not in vain. Currently, the system of higher education has created online learning resources in 6,102 subjects on the subject programs of the current semester, which are placed on the distance learning platforms of each higher education institution. However, there are a number of problems in the system related to the organization of distance learning, which need to be addressed gradually. For example, there are no uniform requirements and criteria for online learning and monitoring of users, mechanisms for assessing the quality of education, not all students have smartphones, computers or laptops, Internet performance and speed in the regions, as well as electricity there are problems per minute, such as the fact that some professors do not have the ability to use a distance learning platform via computer or mobile phone. In addition, the development of distance learning is hampered by the fact that the electronic database of textbooks in the fund of the information resource center of many higher education institutions is not fully formed or formed, but students have limited access to it.

In this regard, first of all, starting from the 2021/2022 academic year, the Ministry of Higher and Secondary Special Education and the Ministry of Information Technologies and Communications will take measures to expand the use of distance learning technologies in the educational process of public higher education institutions. At the same time, it is important to introduce an electronic system of education management and registration of student learning, as well as the organization of special courses to improve the skills of teachers to use the distance learning platform through information and communication tools.

Today, it is very important to develop teaching methods and raise the level of teachers by giving up unjustified methods, such as boring lectures and writing abstracts by professors and teachers of higher education institutions. In this regard, of course, there is a need to improve the skills of teachers at a distance.

The above mentioned ‘alternative models’ of open courses are ones that promote learning through social interaction and collaboration. Students on these courses can work with other students, with alumni (past students) and with open participants (anyone who is invited to join in) to learn together and to produce collaborative content such as joint writing, presentations or productions. The course can also reach out to professionals who can engage the students in authentic problem-solving and real-life interactions. Students may find it challenging to learn in this way, and their institution will have to ensure that they understand the benefits of these approaches and are supported to develop the technical and communication skills needed to get the most out of collaborative, social learning. The Higher Education Academy is another important reference point for HE-relevant research and practice, including ‘flexible’ teaching and learning in the UK. Keenan (2014) offers an overview of student led peer learning, with some reference to online learning, and whilst there are various challenges for new adopters of peer learning, Keenan notes that “peer-learning schemes now exist on all continents and hold relevance for students of all cultures” (p.5). Bayne and Ross (2013) have investigated the pedagogy of UK MOOCs and one of their key conclusions is that “MOOC teaching is high visibility, high risk and dependent on significant intellectual, emotional and time commitment from academics and the professionals who work alongside them” (p.8). Researchers agree that online teaching and learning deliver many benefits but require addressing barriers to adoption, development of new skills and pedagogical approaches, and strong commitments from those involved.

MATERIALS AND METHODS

Online and distance learning courses are usually presented via virtual learning environments (VLEs) that require the learner to be online to access the server-based learning resources and communication via a web browser. Similarly, MOOCs require access to an online learning platform. Generally, this access is via a desktop or laptop computer, although the use of browsers on mobile devices such as tablet computers and smartphones are increasing. To ensure equality of access, assistive technologies can enable learners with disabilities or special needs to access online learning. Note that technology alone is unlikely to resolve all of the relevant issues, so provision needs to be considered in the context of wider institutional processes and support services. A variety of innovations can be incorporated into browser-based systems, such as presentation and multimedia techniques, simulations, gaming, and social networking tools – although these may also be accessed via apps. Increasingly, learning analytics (collection, analysis and reporting of data about learners and their contexts) gathered from VLEs are used to inform institutional strategies, improve the learning experience and alert tutors to issues arising within their cohort (see also Ferrell, Smith and Knight, 2018a). Personalized learning environments use data to give feedback to individual learners and suggest next steps based upon their progress, strengths and weaknesses. Interactive textbooks use web based interactivity to provide a richer

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experience, with audio, video, activities and quizzes. These tend to be offered on a subscription basis as a replacement for print textbooks and are created by publishing companies moving beyond their traditional print offer. Looking beyond browser-based technologies there is increasing use of mobile apps, virtual reality, sensors and eBooks, although these innovations tend to occur within specific subject areas, organizations or curriculum offers. The online learning ecosystem is diverse, complex and constantly evolving, although for many learners, browser-based systems will be their main experience. From a pedagogical perspective, innovation in online learning can be supported by an in-depth understanding of pedagogical practices, some of which may have been around a long time but require re-thinking for a digital learning environment. To assist with this process, the annual Innovating Pedagogy series offers explanations of new forms of teaching, learning and assessment for an interactive world (Open University, 2017), with each report covering a different set of pedagogies, e.g. learning from the crowd, open textbooks, intergroup empathy, student led-analytics, etc.

CONCLUSION

The research suggests that across the MENA region online learning is steadily increasing. While the educational culture across MENA has been towards face-to-face learning, the rise in blended learning suggests that online learning is becoming more acceptable. This move, combined with the growth in technological availability, is likely to see a continued shift of balance towards online learning. Yet, despite very broad-based generalizations around cultural predispositions to teaching and learning the research reinforces the basic point that context matters. The three countries may share some characteristics around relatively centralized political systems and preferences for trans missive forms of education, but equally they are at very different places as regards adopting online learning across educational levels. Interventions designed to meet these needs must be attentive to the complexities of local circumstances and needs. The growing awareness and use of online learning is set alongside youthful populations who are increasingly tech-savvy and for whom digital interaction is commonplace. So, while demand from students, or potential students, for digitally-mediated learning may exist, it is teacher readiness that remains a major barrier to wider and further adoption. Models of pedagogy are often trans missive and organizational cultures do not encourage innovation, which militates against new forms of teaching and learning.

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Problems Of Economic Security Of Enterprises And The Main Directions Of Their Solution

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ABSTRACT

The article describes the problems of economic security of enterprises and the main directions of their solution. It outlines the principles of economic security of the enterprise, the tasks of ensuring the security of the enterprise, the conceptual directions for ensuring the economic security of the enterprise.

KEYWORDS

Security, economic security, economic security principle, security issue, security system.

INTRODUCTION

The issue of security is an integral part of our daily lives, which is an objective necessity. Its provision has always been important, everywhere, for everyone, for living beings and things (products, goods, buildings, structures, etc.). The importance of this issue can also be seen in the fact that in addition to humans, even animals take appropriate measures to ensure their safety. So security is a process that is always, everywhere, necessary for everyone.

Security is not a process that has emerged today, it is humanity that has emerged, has always been relevant, and is bound to remain

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IMPACT FACTOR
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so. As a result, security is one of the most important issues for human peace, stability and development of society.

In the security system, as noted above, economic security also has a role to play. Because it is difficult to talk about economic development without economic security. The emergence of economic entities requires a lot of money and time. In order to ensure their free operation and development, it is necessary to ensure its comprehensive security.

In the context of economic liberalization, while all enterprises are given independence and freedom, ensuring its economic security is also a very important process of great urgency and socio-economic significance. In order to properly and fully understand this process, it is necessary to address not only its theoretical issues, but also a number of practical and legal issues, as well as the development of their scientific and practical solutions. However, much remains to be done in this regard, and ensuring that the existing problems are resolved is also one of the most important issues today. This is because ensuring the economic security of an enterprise does not happen by itself. This event also requires the solution of a number of specific theoretical and practical problems.

Problems related to the economic security of enterprises today can be divided into three groups:

- Theoretical problems;
- Legal issues;
- Practical problems. Theoretical problems related to the economic security of enterprises include:

1) The economic literature does not disclose the role and importance of the security system, including economic security;
2) The concept of economic security has not yet been agreed upon by domestic scientists;
3) The lack of a scientifically based stratified system of economic security for the country, territory, business entities, each person;
4) Insufficient substantiation of the principles of economic security of the enterprise;
5) Insufficient development of the main tasks of ensuring economic security of enterprises;
6) Lack of conceptual guidelines for ensuring the economic security of the enterprise;
7) The issue of ensuring the economic security of the enterprise is not formed as a science.

Legal issues of economic security of the enterprise include:

Despite the importance of ensuring the economic security of the enterprise, the country has not yet developed a law "On Economic Security";

- Lack of normative documents to ensure the economic security of the enterprise, based on the characteristics of each enterprise;
- Lack of organizational and structural system to ensure the economic security of the enterprise.

Among the practical problems that need to be addressed to ensure the economic security of the enterprise are the following:

- Lack of a system of indicators for assessing the economic security of enterprises;
- The lack of identification of the system of factors affecting the economic security of the enterprise and the lack of development of methods for calculating their impact, leaving the internal capacity for security untapped;
- The costs of ensuring the economic security of the enterprise are not taken into account separately, as a result of which they are not given the opportunity to assess the effectiveness of the costs;
- Problems such as the fact that the economic security service of the enterprise

is not integrated into one system and the issues of their management are not fully resolved

The system of theoretical problems related to the economic security of enterprises is that the system of security in the economic literature today, in which the role and importance of economic security is still not sufficiently explained.

Another problem that needs to be addressed is that the scientists of our country have not yet come to an agreement on the concept of economic security. Given that this issue is poorly studied in our country and is almost not covered in the economic literature, we have given an author's definition of many concepts related to the economic security of the enterprise.

Ensuring the economic security of every country is an objective necessity. For this, an economic security system must be developed. At present, there is no scientifically based stratified system of economic security by country, region, business entity, individual.

Another important problem is that the principles of economic security of the enterprise are not sufficiently substantiated.

The security of the enterprise is organized on the basis of seven principles. A description of these is given in the literature cited above. The literature defines the principles of economic security of the enterprise as follows: The principle of economic security of the enterprise is a set of economic supports aimed at the implementation of targeted strategic and tactical programs to ensure it . We remain of this opinion on the principle of ensuring the economic security of the enterprise.

One of the important problems related to the economic security of enterprises is that its main functions are not sufficiently developed in the economic literature.The tasks of ensuring the economic security of the enterprise are partially covered in the textbook prepared under the guidance of B.A Abdukarimov. His expanded and appropriately refined commentary is reflected in our published work. .

In fact, one of the most important tasks of any enterprise is to ensure its economic security. There is no dependency in this work. If every business does not provide its own security, no one else will come and provide it. This process involves a lot of activities. This can also be seen in the diagram below.There are 8 tasks to ensure the security of the enterprise. It is worthwhile to consider in a broader context a description of what each of them consists of.

1. Preventing the interference of external entities in the activities of the enterprise. At present, the President has planned and is planning to do this. Along with a number of laws guaranteeing freedom of entrepreneurial activity, resolutions of the Cabinet of Ministers, Presidential Decrees and Resolutions have also been adopted.
2. To prevent the disruption of the effective working environment within the enterprise, to be able to objectively assess the work of each employee. Where there is objectivity, honesty, the stability of the mental environment between people, work communities is ensured. In such circumstances, labor is bound to be productive. Because of this, today's business leader must be smart enough to know the psyche of the people, to fully satisfy it, to establish justice among the workforce. It is very difficult to ensure the safety of an enterprise where the scales of justice are violated. This is because the presence of an internal hazard is more dangerous than an external hazard in the operation of an enterprise.
3. Ensuring the stability of the moral and emotional environment among employees, making them aware that the success of the enterprise is the success of each of them and adhering to it. In the current context, in many small enterprises,

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the workforce consists mainly of family groups composed of relatives. Their purpose, interest, and motivation coincide in many ways. In such circumstances, a positive solution to the problem may be easier. But it's always hard to find professionals from families to run the business. Then you have to hire someone. This requires adherence to generally accepted procedures and principles in the organization of labor.4. Take measures not to lag behind their competitors in the market in terms of product quality (work, service), price. In today's free competition environment, businesses need to have enough information about their competitors to ensure their safety. If the same goods or services are of high quality in the manufacturing enterprises, they may lose in competition with the same price. This can happen again if the price is high and the quality is the same. In this situation, the company's management must constantly improve the quality of products and services, as well as control their prices. The price cannot be artificially reduced. This should be achieved by reducing the cost of the product.

In the context of market relations, the emergence of free competition during the development of business entities should be seen as a regulatory element of the market. However, this issue is not sufficiently covered in the economic literature. In particular, the issue of assessment and analysis of entrepreneurial activity and the competitiveness of the product is not considered at all. Due to this, special attention is paid to these issues in the work. Another aspect of this is that in a market system, when its principles are fully operational, it is natural that if the entrepreneur does not ensure his competitiveness, he will break, he will fall into crisis.In order to determine the competitiveness of his product, an entrepreneur must know how to evaluate and analyze it.

In order to ensure its competitiveness in the market system, the entrepreneur is interested in multiplying the following three, most important elements. To them:

1. Workload, i.e., the increase in the production of goods, the performance of work, and the provision of services.
2. If possible, increase the price of goods (products, works, services).
3. Improving the quality of goods (works, services).The relationship between these elements can be expressed as follows (Figure 1.1).

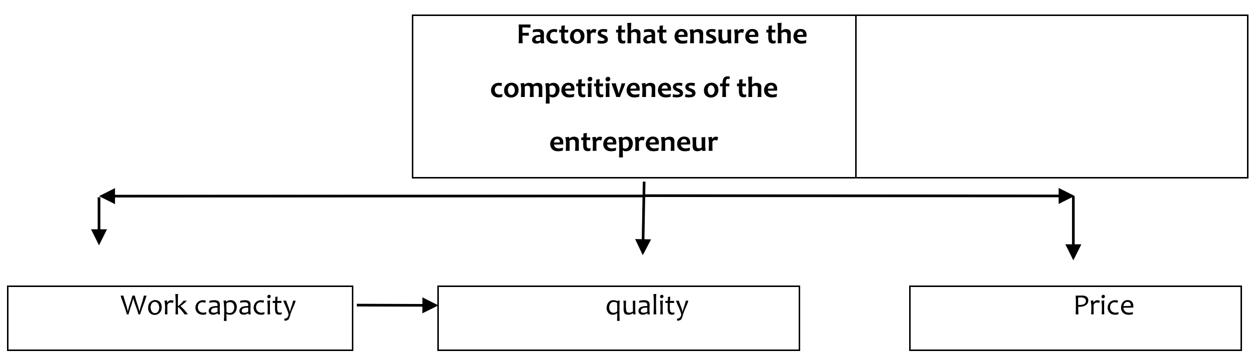

Figure 1.1. The interrelationship of the factors that ensure the competitiveness of the entrepreneur.

4. Always be aware of the rapid changes in market conditions and ensure development in accordance with it. This task is also very important in an environment where market relations prevail and its principles are deepening. Ensuring the economic security of the enterprise requires regular study of the market environment. This situation also requires a great deal of knowledge and experience from the management and specialists of the enterprise. It is clear that the security of the enterprise is difficult to achieve on its own.
5. Keeping secrets such as production, technological, commercial. Prevention of dissatisfaction of rare specialists. Keeping its trade secrets is also important in ensuring the security of businesses. Because if an enterprise is successful, if it is in the forefront of the competition, of course, it has a certain level of uniqueness. While it is necessary to try to preserve them as much as possible, not to disclose them to the environment, for this purpose the enterprise should preserve the very unique and experienced personnel working in it. At the same time, staff turnover is unacceptable. Measures should be taken to keep them stable in their workplaces.
6. Ensuring the safety of the enterprise territory, property and other material resources, taking measures to prevent their theft and loss. One of the important aspects of the economic security of the enterprise is also directly related to the safety of their property. It is necessary to create appropriate conditions for storage of the product. It is impossible to allow the goods to be damaged and spoiled before the expiration date. If these products break, care must also be taken to ensure their integrity. It is also necessary to pay constant attention to the prevention of theft and loss of products..
7. When choosing partners, constantly study their financial situation and not neglect the appropriate organizational work to ensure their financial stability. This task is also one of the important measures aimed at ensuring the safety of enterprises. However, at present, the information on the financial and economic activity of many enterprises does not indicate its real financial condition. Because there are so many "professions" to avoid taxes that it is difficult to identify them without the staff of a special control body. Therefore, this issue should also be in the focus of management. However, we would like to emphasize that in order to ensure the economic security of the enterprise, first of all, its management and specialists must work honestly. The trick is to get out one day and go bankrupt one day, forcing the owner to pay various fines. Because of this, it is always economically safe to learn to make a fortune in an honest way. In this case, the head of the enterprise may not be afraid of any fines and other mandatory payments..

The fulfillment of the above-mentioned tasks related to ensuring the economic security of the enterprise plays an important role in ensuring its economic stability. It was noted that the economic security of the enterprise is not self-sufficient. Therefore, this issue should always be in the focus of the officials involved in the enterprise (owner, manager, manager, specialists and all employees, as well as interested organizations such as tax, finance, banking). It makes sense to acknowledge that this is everyone’s business.

To ensure the economic security of enterprises, including service providers, their condition should be regularly assessed. This, in turn, requires the development of a system of indicators that represent them. In addition, it is advisable to establish a security service department to ensure economic security. This makes it necessary to keep separate records of security personnel and to take into account the costs associated with providing security.

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Because without taking these indicators into account, their effectiveness cannot be assessed. But market relations require an assessment of the effectiveness of economic security.

It should be noted that one of the next important problems is the lack of conceptual guidelines for ensuring the economic security of the enterprise. Given that this issue is almost not covered in the economic literature, we will limit ourselves to quoting our own opinion on the subject.In our opinion, this includes:

1) Improvement of the system of protection of the territory of the enterprise and providing them with modern technical means;
2) Creation and continuous improvement of the system of protection of enterprise property (fixed assets, inventories, raw materials and semi-finished and finished products, etc.);
3) Improvement of security in the process of transportation of property of enterprises in accordance with modern requirements;
4) Improving the information and scientific and technical security of enterprises;
5) Development and improvement of measures to ensure the safety of the company's management and property owners;
6) Improving the system of rapid reporting to law enforcement agencies of incidents related to theft and burglary at the enterprise;
7) Introduction of access to the enterprise;
8) Improving security with competitors;
9) Development of systems and methods of assessment and analysis of economic security of the enterprise and improvement of their efficiency.These conceptual directions also ensure the effectiveness of the basic conditions and factors of economic security of enterprises. In conclusion, we believe that the implementation of these issues is important for the economic development of society and there is no need to comment.

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Investing In Corporate Social Responsibility, Banking Disclosure And Finance In Uzbekistan

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ABSTRACT

Using panel data set from banks in Uzbekistan, a developing country, this paper examines the effects of corporate social responsibility (CSR) investment and disclosure on corporate financial performance. The results from the Wallace and Hussain estimator of component variances (a two- way random and fixed effects panel) suggest that CSR investment without due disclosure would have little or no contribution to corporate financial performance. This paper supports the argument that firms could benefit both financially and non-financially from a strategic CSR agenda.

KEYWORDS

Corporate social responsibility, Financial performance, Banks Disclosure

INTRODUCTION

So far, CSR as a worldwide phenomenon has been a prosperous corporate government idea and management approach in most multinationals (Peng & Yang, 2014; Amin-Chaudhry, 2016). As a result of industrial development and economic well-being in many countries, it continues to draw interest from numerous academics, economists, government and NGOs and the public (Abiodun, 2012; Adeyemi & Ayanlola, 2014;

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Harpreet, 2009; Uadiale & Fagbemi, 2012; Uwuigbe & Uadiale, 2016). Documented evidence shows that CSR investment has the potential to make a positive contribution to society and business growth (Harpreet, 2009; Helg, 2007; Wahba & Elsayed, 2015; Hategan & Curea-Pitorac, 2017). More businesses begin to realize the advantages of establishing a strategic CSR agenda (Chaudhary, 2017; Famiyeh, 2017).

The notion of CSR has historically been omnipresent in the sixties. Since then, legal and moral duties have been narrowly interpreted and used indiscriminately (Uadiale & Fagbemi, 2012). CSR activity is, in the corporate sense, a way for firms to reimburse society for the social and environmental deterioration caused by their activities. It also gives the host nation an act of gratitude. Corporations are social creations and rely mainly on social survival support (Reich, 1998). While companies may participate in CSR to continue support for society, whether the investment in CSR generates financial returns and is just a drain (Galant & Cadez, 2017; Peng & Yang, 2014; Testa & D'Amato, 2017) is the stalemate.

In literature, the meaning of CSR to a company has been ambiguous and vague, and the motivations behind the company's commitment to CSR have been (Abiodun, 2012; Wahba & Elsayed, 2015; Galant & Cadez, 2017; Hategan & Curea- Pitorac, 2017). Business experts and economic strategists have put a great deal of effort into empirical evidence that a proactive approach to CSR merely drains profit from a company, or that a company provides sustainable success and competitive advantage (Hockerts, 2007; Famiyeh, 2017; Galant & Cadez, 2017). In general CSR theories say that companies have the potential to achieve profit optimization of the CSR and their leading motivation are supposed to be socially responsible because of the anticipation of certain benefits (McWilliams & Siegel, 2001; Bagnoli & Watts, 2003; Amin-Chaudhry, 2016).

The advocates of CSR are then persuaded that the company as well as stakeholders and culture are paying off. They felt that investing in CSR improves the image of the public company and gives the company special comparative marketing advantages, mainly between increasingly socially aware customers (Burke & Logsdon, 1996; Gras-Gil, Manzano, & Fernandez, 2016). Around 70 per cent of the global managers consider CSR to be essential for their business profitability, according to an international poll by PricewaterhouseCoopers (Simms, 2002).

While studies of CSR in developed countries are generally abundant, there seems to be limited evidence from the development perspective (Wahba & Elsayed, 2015). CSR research remains particularly sparse in Uzbekistan. Consequently, this paper provides further empirical evidence on the impact of CSR investments and disclosures on the financial performance of businesses from a developed country's perspectives. According to Wahba and Elsayed (2015), many CSR studies reflect developing countries' contexts. This will also help expand existing corporate finance theories and corporate social accountability by introducing evidence from less developed countries.

Moreover, in Uzbekistan, most CSR studies focused on multinational companies. Oil and gas companies like UzGazOil in particular, while indigenous companies and other sectors such as the banking sector have been less affected. The demand for CSR in the Uzbekistan banking system is essential because the banks are crucial to the country's growth. This document, therefore, adds our understanding of the relationships between CSR investment and divulgation and the financial performance of banks through data from banks in Uzbekistan, a developed country. Central Asia as a whole and Uzbekistan in particular, includes the limited literature on CSR.

The rest of the paper is organized as follows: the second part reviews CSR-related literature and corporate financial performance. It also presents the theories for the research. The third section describes the approach for research and the study design. The fourth part discusses the findings and conversations, and the fifth part concludes and introduces the study's importance.

LITERATURE REVIEW AND THEORETICAL FRAMEWORK

In general, the notion of CSR and its constituents were not widely agreed (Wahba & Elsayed, 2015). But Belkaoui (but 1999) previously argued that "measurement" and 'communication' of information on the impacts of an enterprise and its activities in society and the environment is one of the key characteristics of social accounting. Crane et al. (2008), based on Belkaoui, and has stated that the essence of CSR lies in its voluntary characteristic, which extends beyond legal responsibilities, externalities management and various stakeholder orientation in the management. They also pointed out that a CSR feature extends beyond the educational, economical and corporate philanthropic alignment. CSR is a true strategic structure to guarantee the viability of corporations and the environment.

More dynamically, CSR is understood as the triple bottom line principle of people, world and profit, which incorporates a wider range of value and criteria to measure corporate achievement (Abiodun, 2012; Harpreet, 2009). Although conflicting convictions of the significance of CSR in business activity or otherwise have arisen. For example, neoclassical economists suggested that companies should put more effort into providing their customers with quality goods and products, decrease costs and increase profits, all within the framework of land laws and regulations (Carroll, 1979; Jamali & Mirshak, 2007; Quazi & O'Brien, 2000; etc.). Overtly, the stance of neoclassical economists offers a motivating platform for companies to participate voluntarily in CSR to benefit from their host community and the whole society.

In recent years, companies have begun to respond to stakeholders' increasing interest in their social importance. While many of the individual policies, strategies and programmes, as such, are not new (al-Samman and al-Nashmi, 2016; peng and yang, 2014), companies take their societies on an approach that is elegantly expanded by CSR far more cohesive, detailed and pro-professional (Crane et al., 2008; Galant & Cadez, 2017; Wahba & Elsayed, 2015). Therefore, scientists and economists in describing the CSR paradigm between companies (Choi, 1999) suggested different CSR theories and paradigms. Companies (Croker & Barnes, 2017; Hamid & Atan, 2011) for example, have used the informed model of shareholders, legitimacy theory and stakeholder theory, to describe the reason for investing in CSR activities. Recent studies also use institutional theory to clarify the motives of CSR and companies to invest in CSR (Bradly, 2015; Ruiviejo & Morales, 2016).

Investment in CSR and financial performance

Most of the recent data showed that companies would benefit from CSR activities both financially and non-financially (Famiyeh, 2017; Hategan & Curea-Pitorac, 2017). This is widely referred to as the illuminated approach of the shareholder. It suggests that decision-making companies need to address a variety of environmental and social issues if long-term financial returns are to be maximized (Harpreet, 2009). However, there has been a lot of controversy and criticism on the business case for the CSR agenda. CSR developers have claimed that companies can benefit in several ways from using a wider and longer CSR viewpoint than their short-term, immediate profits, although the criticism of CSR has argued that CSR is contrary to the essential economic role of firms (Harpreet, 2009).

The Soana (2011) study examined the potential links between social performance and financial

Published: May 31, 2021 | Pages: 86-94
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IMPACT FACTOR
2021: 5. 562

performance in the banking industry, which sampled banks both at the national and international level. No statistically significant correlation between social performance and financial performance was found from the findings of the study to support any positive or negative correlation.

The influence of CSR on Uzbekistan's financial performance was studied in and CSR showed positive effects on the return on equity (ROE) and return on assets for firms from the findings of the investigation (ROA). In Uzbekistan, they say that companies should improve their credibility and earnings by investing in CSR. Therefore, a CSR scheme would serve as an image booster for companies in Uzbekistan. In particular, for companies whose activities harm the environment.

The 2012 Baird, Geylani and Roberts study reexamined, with linear mixed model analysis, the relationship between company social performance (CSP) and business performance from an industry standpoint. The results of their research reveal an important link between corporate social performance and financial performance, and that the connection is dependent on the particular context of the companies' business. This can also be understood as having a highly dependent type of industries on the effect of a company's performance on their financial performance in CSR activities. Likewise, the Peng and Yang research (2014) investigated the financial impact of corporate social output and the moderating impact of Taiwan's corporate ownership focus. The findings indicate that corporate social achievement has a negative relationship with financial performance.

Asatryan and Březinová (2014) have also examined the relationship between CSR and the financial performance of companies in the airline industry in Central and Eastern Europe. CSR initiatives were found to positively correlate with the financial indicators analyzed by companies through the findings of the research. In contradiction, Bradly (2015) concluded that longer-term sustainability is more of an issue than short-term profitability in terms of engaging with and promoting local Community investments. That is to say, questions of legitimacy, interdependence and risk management are key strategic reasons not profit-based ones for the enterprise of Community investment (CSR).

Although the research carried out on Hategan and Curea-Pitorac (2017) revealed strong statistical evidence suggesting that the links between CSR projects and the Romanian listed companies' financial performance measures had been positive, the positive relationship between CSR and financial performance between Jain, Vyas and Roy (2017) was weak.

In these analyses, it is obvious that the linkages between CSR operations and the financial performance of firms are linked with three main strands of findings. This includes: (1) the existence of a positive link between the CSR and the financial results; (2) the absence of any correlation among the CSR with financial results; (Galant & Cadez, 2017; Uadiale & Fagbemi, 2012; Peng & Yang, 2014; Baird et al. 2012).

Probably, it can be construed that the positive interaction between CSR and financial performance reported in the literature can lead to increased financial advantage by a broad spectrum of other advantages, such as corporate reputation and brand image, loyalty to clients, cost reductions, operational flexibility, a comparative benefit, and proven service (Galant & Cadez, 2017; Lee, Chang, & Lee, 2017). The company in-house in CSR builds up reputational capital stocks and creates some organizational capacities according to Wahba and Elsayed (2015) to help the company achieve some kind of competitive advantages and financial boost. Hence, it could be concluded that the related benefits of engaging in CSR activities exceed the related costs.

On the other side, the negative relationship between CSR and the economic performance of the literature may be viewed as consistent with the traditional perspective of CSR, which believes that CSR involvement is expensive because it entails extra costs to be socially responsible. Critics have also argued that the involvement of CSR companies is merely a shallow vestibule to prevent countries from becoming watchdogs over powerful multinational companies (Harpreet, 2009; Testa & D'Amato, 2017).

The findings on CSR and financial performance are evident from the above-mentioned debates. This paper attempts to provide empirical evidence from the perspective of a developed country to demonstrate whether CSR investment has positive (or negative) effects on the financial performance of a corporation. The first hypothesis of the paper is thus as follows, as is indicated in the null:

H1. CSR investment does not have a major impact on Uzbekistan banks' financial performance.

Disclosure of CSR activities and financial performance

The theory of legitimacy is perhaps one of the oldest and most used to describe the motivation for the CSR programs and the practice of disclosure (Deegan & Gordon, 1996; Guthrie & Parker, 1989; Milne & Patten, 2002; Murthy & Abeysekera, 2008; Uwuigbe & Uadiale, 2016; Wilmhurst & Frost, 2000). In general, this theory is based on the assumption that companies are legitimate by disclosing their activities adequately (Gray, Kouhy, & Lavers, 1995). As it is true in CSR research, the theory of legitimacy does not lie with the theory of the stakeholder but as complementary within the political economy (see Gray, Javad, Power, & Sinclair, 2001). The legitimacy theory is aimed at explaining the company's efforts to narrow every perceived legitimacy gap as an effort to prevent sanctions or threatening their survival, according to Uwuigbe and Uadiale (2016). This theory argues that companies operate in society through a social contract that is expressly or implicitly based on their survival and development. Patten (1992) had earlier noted that disclosure of CSR initiatives positively correlated with organizational legitimacy, which suggests that firms legitimized their operations through voluntary CSR disclosures.

Concerning the theory of legitimacy, Uwuigbe and Uadiale (2015) explored the existence of a substantial difference between building materials and breweries in the level of corporate social environmental information. The findings of the study indicate that the level of social-environmental information for companies differ greatly among chosen sectors. However, they note that social environmental information is typically low among selected listed companies in Uzbekistan and is still in the infancy.

CSR policies and associated disclosure are normally referenced as reliability indicators, as well as brand positioning for corporate entities according to Perrini, Russo, Tencati and Vurro (2011). They encourage companies with open dialogue and honest interaction to have better understand their clients' needs. They also highlighted that the incorporation of CSR into company disclosure procedures is considered a signaling exercise to prevent prospective adverse selection risks and future social cost exposures. This means that the disclosure of CSR encourages a company's visibility that shareholders and financial partners may interpret as a sign of the successful efforts of the company to meet its expectations, thus reducing risk perceptions and facilitating access to the capital markets. Furthermore, voluntary disclosure of CSR encourages the company in its efforts to act morally acceptable under social and political pressure.

In general, corporate management responds to the community and the expectations of others with the legitimacy theory undertone, because it constantly seeks to ensure that its actions are seen and understood to work following the standards of its respective companies (Campbell, 2000; Deegan, Rankin, & Tobin, 2002; Hamid & Atan, 2011; Patten, 1992). In this theory, moreover, it could be argued that companies are seeking to establish, retain or remedy their social credibility through CSR disclosure (Uwuigbe & Uadiale, 2016), which also benefits from the supportive influence of the Company, the increased awareness of its goods and services and consumers and other stakeholders' sponsorship.

The research Gras-Giletal. (2016) concluded that the CSR indicator correlates significantly with ethical and moral concerns related to business decision-making, which explains why businesses engage in socially responsible activities. The authors suggested that investments in socially responsible activities not only improve stakeholder satisfaction, but also affect corporate reputation positively, and lead to effective use of resources.

Although the findings of CSR disclosure were mixed, several previous CSR studies used the theory of legitimacy and the theory of parties involved to describe company incentives in response to social responsibilities (Guthrie & Parker, 1990; Gras-Gil et al., 2016; Gray et al., 1995; Patten, 1992). These contradictory findings can be attributed to various techniques used by companies to legitimize their conduct and different legislative competencies (Cormier & Gordon, 2001; Newson & Deegan, 2002). The paper is concerned about whether CSR disclosure has an impact on the Uzbekistan financial performance of banks while discourses on CSR operations are wide-ranging. Therefore, the second hypothesis of this paper, which is stated in the null, is as follows:

H2. The disclosure of Uzbekistan CSR operations does not have a major impact on their financial performance by banks.

RESEARCH METHODS AND DATA

This paper discusses the effects of CSR investment and disclosure on the financial performance of banks in Uzbekistan through explanatory and content analysis designs. The sample included 21 banks depositing cash on the website of Uzbekistan's central banks (see Appendix A) (CBN). The samples were reduced to 12 banks with a 60 observation result after due screening without coherent annual reporting for the period (2010-2014). Content analyzes have been used to construct panel data from the sampled banks' annual reports in the reporting period (2010 to 2014).

Model specification

Panel data analysis was used because of its benefits over typical cross-sectional or time-series data sets. Hsiao says (2003) that the panel data gives researchers a vast number of data points increase the freedom and reduce the collinearity between explanatory factors so that econometric estimates are more efficient. Similarly, panel data enables researchers to build and test complex behavioural models rather than simply cross-sectional or time-series data. The panel data analysis was also carried out to estimate the model as follows:

FINPERFit = ß0 + ß1INVCSRit + ß2DCSRit + ß3SIZEit + ß4TANGit + εit

Where FINPERFit is the bank's financial performance at t. This variable is dependent and is calculated as an asset return (ROA). That is, the share of income after tax in total capital (see Galant & Cadez, 2017). The explanatory variables for the model, on the other hand, are INVCSRit and DCSRit. In INVCSRit is an investment in the CSR (see Appendix B) for the year t (that is, preceding year basis). According to Galant and Cadez (2017), in previous empirical analyses, the measurement of CSR variable was found to account for the varied results of the CSR-business relationship.

A different measurement for CSR investment was therefore employed for this paper. The

Published: May 31, 2021 | Pages: 86-94
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-14

IMPACT FACTOR
2021: 5. 562

natural record of the quantities used for carrying out CSR operations as reported in the annual reports of those banks in the previous year was collected and used to measure this variable. The rationale for this measurement is that the real effect of CSR investment is expected to be detected in a given year, not in the year of investment, but the following years.

Similarly, DCSRit constitutes a divulgation by the bank I of CSR activities during period t. This is a dummy variable and is measured as one of the banks I have in the annual report a dedicated section disclosing CSR operations, or 0, if not (note; the financial performance of the current year was used to reverse its previous disclosure to reflect the true effect). As noted above, the disclosure of CSR actions for a certain year is only rational, not on the financial performance of the same year, but the performance of the following years.

ANALYSIS AND RESULTS

Descriptive analysis

The paper provided descriptive statistics for the results as well as explanatory variables needed for analysis, as part of the data analysis and interpretation process. Each variable was studied in conjunction with the normal skewness and Kurtosis distributions based on its mean score and standard deviation. A right-threshold position shows a positive Skewed distribution, and a left-threshold position shows a negative Skewed distribution, whereas Kurtosis may suggest either a considerable high or a flatter peak distribution (Field, 2009). The conclusions of this analysis are presented in Table 1.

The average score (0.0211) on FINPERF merely indicates that the sampling banks show low profitability, which has a rectangular skewness distribution at a significant peak value (Skewness = 1.3533 and Kurtosis = 9.7630 respectively) for reporting the results of the descriptor statistics shown in Table 1. The average score (4,1950) for INVCSR indicates that investment in CSR operations was considerable and coherent during the period under investigation. INVCSR is distributed skewness with a high peak value (skewness = -2.0720 and kurtosis = 8.7665). The average score for DCSR (0.6667) reflects that in their annual reports more banks have disconnected from their operations with a section for CSR activities. This variable has a flattered pinnacle (Skewness = -0.7071 & kurtosis = 1.5000 respectively) and is skewed to the left.

While the average score (5.9359) for SIZE suggests larger banks across the sample, the average score (0.0352) for TANG indicates very low tan liability across the samples, having the right-tailed distribution of skewness, and a significant summary value (skewers) (skewness) = 1.1004, and kurtosis = 5,7850 resp) (SIZE = 1.9359) SIZE has samples with slightly peaked value.

INVCSR, DCSR, and SIZE are generally spread negatively (left-tailed), while FINPERF and TANG are distributed positively (right-tailed). However, the regular distributions may be a value of zero without a left or right tail distribution, or a leptokurtic (peak) or platykurtic (flat) distribution (Field, 2005, 2009). However, this should not be generalized because other variables, such as sample size and population group, may influence the normal distribution of data (Ajibolade & Sankay, 2013; Field, 2009; Sankay, Adekoya, & Adeyeye, 2013).

Correlation analysis

The results variable – FINPERF (p-value = 0.0086 and 0.0076, respectively) was significantly correlated to that in Table 2. INVCSR and DCSR. The INVCSR-FINPERF ratio is negative (r=-0.2362), and the DCSR-FINPER-RAL relationship is good (r=0.231). Of the explanatory parameters, no significant correlation except SIZE was discovered that was correlated significantly with INVCSR (r=0,0000). No doubt, it calls for collinearity problems with the important relationship reported between the SIZE and the INVCSR.

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This is because the precise estimation of regression is endangered. Hence SIZE Variable (a control variable) will be removed from Model 1 to have a more precise regression estimation (see Field, 2005, 2009). Therefore, the following changes are made to Model 1:

FINPERFit = ß0 + ß1INVCSRit + ß2DCSRit + ß3TANGit + εit

Where all other variables remain unchanged, Model 2 supersedes Model 1 to adapt to the threat of multi-coil interference from the SIZE variable. Therefore, the regression estimation is free of interference with multi-collinearity with this modification.

CONCLUSION

CSR has surpassed traditional procedures of the individual company. In most multinational corporations, it has become a worldwide phenomenon, a flourishing corporate governance idea and management approach. Although the motivation behind CSR company investments has not yet been addressed, which has resulted in mixed results from previous research (Gras-Gil et al., 2016), this report has been able to provide empirical proof of the impact of CSR investment and disclosure on Uzbekistan financial performance of banks.

This article contributed to the increasing number of CSR studies conducted in developed countries with an emphasis on Uzbekistan's banking industry, which, despite its imperative contribution to the growth of Uzbekistan's economy, lacked a sufficient amount of study in the CSR environment. The evidence in this paper shows that legitimacy, not financial benefit, can be the main motivator of bank investments in CSR activities in the context of the Uzbekistan banking sector. Because its activities do not damage the culture or degrade the climate like that of the petroleum, gas and manufacturing industries, the banking industry is unique. Therefore, banks may differ greatly from other sectors, such as the oil and gas industries, in their motivation for investing in CSR activities, which are best, explained through the theory of legitimacy.

Because of the findings of this article, it is merely concluded that investing in CSR activities without disclosure to stakeholders of such activities would have no positive effect on the financial performance of the firm. Instead, its financial resources will only be depleted to provide service to CSR operations. The paper proposes, therefore, that if the motivation to engage in CSR activities is financial profit, banks in Uzbekistan must also acceptably disclose their CSR activities to the different stakeholders, therefore generating several financial benefits in the future.

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Importance Of Forecasting In Tourism And Hospitality Business

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ABSTRACT

This article analysis the importance of forecasting in tourism and hospitality. In addition, the main task of the article is to forecast the economic processes associated with the sale of services and products in the regions and tourist facilities, identify future trends and factors affecting tourism, forecast the development of tourism infrastructure, integration into the international tourism market, pricing policy, international tourism, an in-depth and extensive study of issues such as the role of research in development. Financial and social forecasting in a market economy is the logical forecast of things to come dependent on the past, the laws of improvement, patterns of the present, and the meaning of future advancement objectives and targets. Forecasting is vital in the hypothesis and practice of dealing with the nation's economy. The travel industry ought to make a solid financial reason for the new statehood, which is resolved to move to market relations, to utilize every one of the assets, to carry the economy into the positions of prosperous, economically developed countries.

KEYWORDS

Tourism industry, products, demand, forecasting, marketing, sales, infrastructure, hospitality.

INTRODUCTION

At present, the non-manufacturing sector of the economy, especially tourism, is receiving increasing attention around the world. People spend their free time productively, trying to relax, restore their health, get to know the world, customs and values of nations. Such services are provided by the tourism industry. Mankind has always sought to change its sphere of action and explore new lands.

Forecasting is another stage in the process of regulating the economy and is part of the development of a program of economic and social development of a country. At the same time, it is a relatively independent science, distinguished by a number of distinctive features: forecasts are not directive in nature, their quantitative estimates are mainly probabilistic in nature, they are more focused on identifying development problems and seeking solutions.

The main task of forecasting in tourism is a realistic assessment of the ways of economic and social development of society, the identification of priority options for the scientific substantiation of optimal management solutions for this development. In addition, it analyzes the development of the economy in quantitative and qualitative terms, studies problems, new processes and situations, identifies possible areas of economic and social development, assesses opportunities, implements social, economic, scientific, technical and other measures, identifies, substantiates socio-economic and scientific-technical main directions [1].

MATERIALS AND METHODS

The forecast calculations show that the outstripping development in the market of tourist services is received by small hotels replacing the so-called "unorganized" segment of tourist demand, which in is currently housed primarily in the housing stock. Functions small hotel sectors are not limited to accommodation. It is planned to create complexes of specialized enterprises of this type, including mountain hotels, sports and others.

The share of the hotel sector in the total volume of accommodation facilities will increase, while it will include collective accommodation facilities that currently perform half of the entity's functions as hotels, but attributable to other types of enterprises [2].

The particularity of the exercises of travel services is the way that they work in a genuinely intense rivalry and in an occasional vacillation sought after. The travel industry has numerous attributes that can be alluring for long haul financial turn of events. The travel industry forecasting is considered as a factor in limiting potential dangers. Forecasting in the travel industry business assumes a significant part in advancing the business, its turn of events, the executives. By determining the business, one can design and effectively carry out state programs for the execution of ventures, ascertain the necessary number of expert's industry, change their preparation programs. The travel industry forecasting permits consistently increment the productivity of the business, guarantee the development of the benefits of associations and, along these lines, adds to the reinforcing of the nation's economy. In the travel industry request research, it is normally hard to precisely ascertain every one of the variables because of a need or inauspicious factual information. Among the different pointers influencing traveler interest, the most significant are: populace, pay per capita, value, costs in contending objections, vacationer tastes, promoting, assumptions and propensities, quality impacts (disdain impacts). A large number of factors influencing traveler request prompts the need to gather and examine colossal measurable information bases, which gets troublesome and prompts the need to look for more straightforward models [6].

DISCUSSION

Forecasting the development of tourism means knowing in advance about the future state of the object on a scientific basis and the ways of its implementation and the time spent. The process of developing forecasts is called forecasting. One of the main directions of forecasting is economic forecasting.

Forecasting the development of tourism is a scientific and economic science, the object of which is the study of consumers, the production process, and the legitimacy of economic objects that can work, and the development of economic forecasts.

Forecasting the development of tourism is based on the achievements of economic science in the field of the legitimacy of social development and the accuracy of trends in socio-economic and scientific-technical development in a market economy [1].

Monetary forecasting is the improvement of financial forecasting utilizing logical techniques for knowing monetary cycles and the amount, everything being equal, and methods of forecasting.

One of the hypothetically significant issues of financial forecasting is the construction of the sorts of forecasts. Species - can be constructed dependent on various standards and attributes. For instance, objects, forecasting strategies, feasible issues, errands, etc.

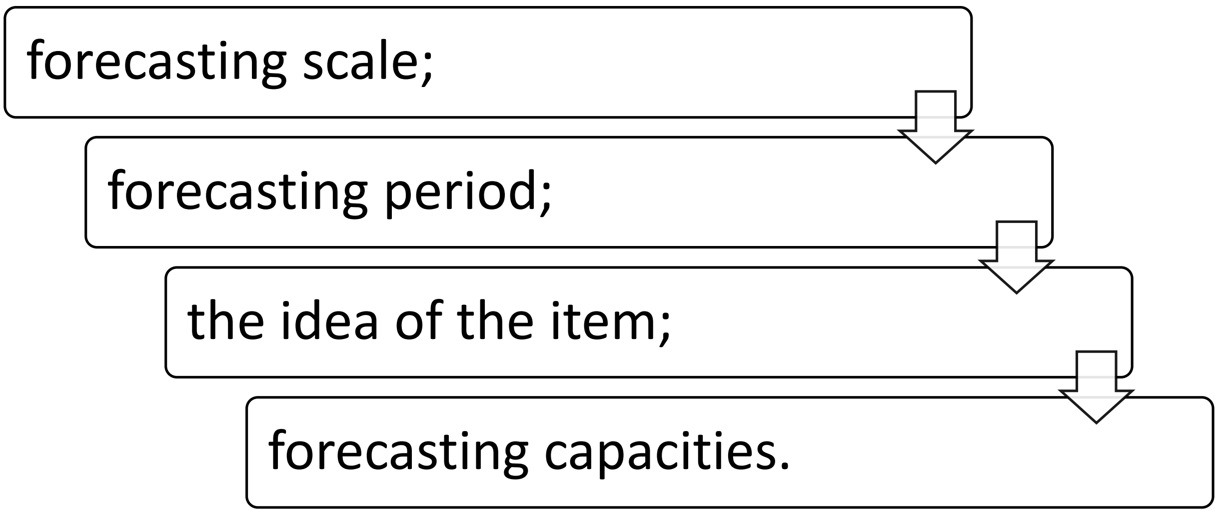

Figure-1. Types of economic forecasting in tourism

Construction span forecasts are divided into operational, present moment, medium-term, long haul, and super long haul types.

The divisions of the forecasts as per the idea of the item under examination are identified with various handling measures. As needs be, forecast is separated into the accompanying.

Forecasts are partitioned into two relying upon the useful sign - regularizing and accessible figures.

Exploratory forecasts: depend on the future degree of advancement of the items under investigation, which restricts these levels from the states of utilization. Its undertaking is to concentrate how the item under examination creates while keeping up existing patterns.

Standardizing forecasts: Unlike searcher forecasts, they are created based on recently put forward objectives. His main goal is to target is a method of anticipating the future state of the item to be acquired and deciding the hour of appearance.

CONCLUSION

The changeability of forecasts is inseparably connected with the methods of forecasts. There are three diverse forecasting strategies that supplement one another. Forecasting strategies assume a significant part in anticipating the travel industry advancement. The forecasting cycle starts with an investigation of the article. This investigation comprises of the investigation of the variables influencing the item, its organization, the board strategies with the end goal of article choice, forecasting. Since the monetary framework is so huge and unpredictable, the technique for primary investigation is utilized in its examination.

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Scientific Approaches To Public-Private Partnership In The Transport System Of Uzbekistan

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ABSTRACT

This article presents various opinions about the "public-private partnership" and gives its main definitions. The article discusses the importance of public-private partnership in the transport system. The article explains the necessity for forming and developing public-private partnership in the transport system of Uzbekistan.

KEYWORDS

Public-private partnership, transport, private sector, economy, public share, relations

INTRODUCTION

The large-scale reforms currently being implemented in the national economy, such as technical and technological renewal and modernization of economic sectors, including the transport system, are important, first of all, for creating competitive production (rendering services) in the world market.

The transport system, being one of the foundations of the national potential with its infrastructure sector, occupies a leading place in ensuring internal and external economic relations and solving important socio-economic problems that arise in the process of developing the country's regions. In recent

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years, transport has not only tended to increase the volume of traffic, but also to increase its importance in the unified transport system of the country. [1]

It should be noted that at present, the transport system's cargo and passenger transportation activities show signs of stagnation, which can be explained by a high degree of depreciation of fixed production assets and limited investment opportunities of the transport system. Currently, the country's transport system is experiencing a need to increase and update rolling stock, improve the structure of the road surface and modern means of communication. [2]

The fact that most of the infrastructure sectors that make up the country's transport system are state-owned and that they are not sufficiently attractive for attracting private capital hinders a positive solution to these problems. Therefore, cooperation between the public and private sectors is now becoming increasingly important.

President of the Republic of Uzbekistan Shavkat Mirziyoyev said rightly in his Address to the Oliy Majlis: "…when implementing structural changes in the economy, it is necessary to accelerate the transformation of state-owned companies... Another area of structural reforms is to reduce the state's participation in the economy".[3]

Currently, structural changes are being observed all over the world in industries that were previously under the jurisdiction of the state, such as industrial and social infrastructure, energy, road and rail transport, main pipeline transport and other branches of natural monopolies. The state's objective isto transfer these industries to private owners on the terms of temporary long-term or medium-term ownership and use. [4]

On the one hand, the privatization of infrastructure sectors of strategic, economic and socio-political importance is impossible. But on the other hand, there may not be sufficient opportunities to provide these areas at a consistently high level at the expense of the state. To solve this contradiction, the concept of public-private partnership is used abroad. The result is a mutually beneficial relationship between the public and private sectors.

Public-private partnership relations are defined in the Law of the Republic of Uzbekistan "Onpublic-private partnership" and in Regulation "On the implementation of projects on public-private partnership as follows: "**a public-private partnershipis** a legally formed partnership between a public and private partner for a certain period of time, based on combining their resources for the implementation of a public-private partnershipproject. " [5, 6]

Systematic research in this area is conducted abroad. Scientist-economist V. N.Livshitsemphasizes that combining state and non-state capital is the basis of state investment policy all over the world. [7] Another economist V.G. Varnavsky gives a definition of the concept of public-private partnership: "a public-private partnership is a system of organizational, economic, legal and social relations between the public and private sectors based on legally agreed interests, such as achieving public administration goals and maximizing the benefits of commercial activities. " [8]

METHODS

Theoretical and comparative research methods were used in the research work.

A number of researchers expressed their opinion on public-private partnerships. T. Barnekov, R. Boyle and D. Bogatykh define the concept of "cooperation" in their works, stating that "cooperation is a mechanism through which the state provides services to private owners of capital."[9] Researchers from the University of Brussels M. Roll and A.

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2021: 5. 562

Verweek argue that "private companies are only interested in income and expenses and cannot provide a socio-economic efficiency."[10] The results of many similar studies show that public authorities can help the private sector to increase the profit from their projects in partnership with the state.

According to other researchers, cooperation is a mechanism that serves the development of the economy and guarantees the protection of the interests of various segments of society. [11]

From our point of view, the unification of the state (through its various subjects) and business in partnership can lead to contradictions between ensuring profit and serving the interests of society. The approach to resolution of these contradictions, how this partnership affects socio-economic relations in the country (province, city), what socio-economic results society expects as a result of the transfer of state-owned industries and services to the private sector, is closely related to how fully civil society has been formed, the level of maturity of state institutions that control the activities of the state.

Some researchers call the collaboration setup process a privatization. A study by American scientists entitled "Public-private partnership as a financing source of the state of society" states that one of the alternative sources of financing infrastructure spending is "privatization, that is, financing state-owned enterprises, design, construction, in a word, the conclusion of various agreements with a significant increase in the participation of private companies in their ownership and use." [12]

However, there is also a point of view that public-private partnership has nothing to do with privatization. M. B. Gerrard, Chairman of the British public-private partnership, a company set up by the British government, says: "partnerships are created, operated and at the same time considered uncapitalized on the border between public and private sector farms. Politically, they represent a third way in which the government provides some public services to the population. [13]

Modern forms of public-private partnershipare inextricably linked with the processes of reforming the national economy and represent the process of privatization in a figurative sense.

RESULTS AND DISCUSSIONS

A public-private partnership represents the interests of private entrepreneurs and government agencies. At the same time, both the state and non-state sectors interact as subjects of economic activity, being a perception of the relations of cooperation between them and form the basis of public-privatepartnership. [14]

As noted above,today the main elements of a mixed economy are the system of relations of cooperation between the public and private sectors. The need for its establishment follows from the liberal concept of development: it turns out that an economy based on private property has a higher efficiency in managing state property compared to an economy based directly on public administration, between the processes of forming the institution of private property and accelerating economic growth.

The main goal of all types of economic functions of the state is to create an institutional environment for economic activity, which is an integral part of cooperation institutions. Complex forms of management and the functioning of individual branches and branches of the economy in modern management are impossible without the direct participation of the state. Along with the fact that the current forms of cooperation are a relatively new stage in the development of the economy, it plays a leading role in improving market relations.

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Typically, researchers divide public-private partnershipinto three main theoretical aspects. The first one deals with the processes of denationalization that occur to varying degrees in many countries of the world, and the role of public-private partnerships in them.

The second aspect manifests itself in determining the role of the state in the modern economy and the optimal limit of state intervention in economic processes.

The third aspect is traced around the relationship between the state and the social categories of modern society.

There aretwo different approaches to the concept of public-private partnership in the Western scientific literature. While the first view holds that the state is a means of exercising supreme hegemony, the second approach involves the neutrality of the state and its service for the benefit of society as a whole. [15]

In a number of indicators of socio-economic development of the Republic of Uzbekistan over the yearsof independence, the share of the non-state sector has increased from year to year. In particular,in non-state industry sectors, agriculture,communications, retail turnover, etc. But in the transport sector, the figure is only 56 percent. [16]

Based on these data, it can be noted that currently there is an urgent need to intensify cooperation between the state and non-state sectors in the field of transport.

In recent years, a new institutional structure of the economy has been formed in our country, and significant changes have been observed in the system of economic relations between the public and private sectors.

The most important point in partnership relations is a significant expansion of the territory for the free movement of capital, its penetration into those areas in which previously it was impossible to operate. [17]

In advanced economies, state authorities no longer consider many types of economic activity and traditionally state-run industries, such as industrial and social infrastructure, and natural monopolies, as industries that are under their full responsibility. They transfer objects of energy and gas farms, water and pipeline networks, transport and communication systems to private owners on the terms of temporary long-term or medium-term ownership and use. At the same time, the state reserves the right to control and seriously monitor the activities of the private sector. [18]

At the same time, since this process is considered complex, many problems arise. The calmness of the first years of reforming public-private relations and the state's hopes for creating a society that responds quickly to emerging economic challenges in the near future are gradually changing as a result of a clear assessment of the difficulties along the way.

Today, the main elements of a mixed economy are the system of relations of cooperation between the public and private sectors. The need for its establishment follows from the liberal concept of development: it turns out that an economy based on private property has a higher efficiency in managing state property compared to an economy based directly on public administration, between the processes of forming the institution of private property and accelerating economic growth.

CONCLUSION

In modern parlance, economic cooperation between the public and private sectors andpractices is understood as an institutional and organizational structure created between public and private businesses for the purpose of large-scale implementation of socially significant projects, such as research and development, as well as areas of activity from industry to the provision of public services. Any such structures are temporary. In other words, a partnership is created for the purpose of implementing a certain project for a certain period of time and ceases its activity upon completion of the project. In practice, this system acts as a well-defined complex of institutional environment and relations.

In our opinion,the reduction of state participation in the economy andthe system of public-private partnership in the process of privatization can help the state in:

- Transfer of ownership and use of property objects belonging to the company or the private sector on a refundable basis (with strict control over the concessionaire's activities).);
- Transfer of functions related to the construction, operation and maintenance of public property objects, primarily industrial and social infrastructure facilities, to the private sector;
- Support for technical and technological development of production facilities and services;
- Creating conditions for the effective functioning of production facilities that are in public ownership, their rational management, rational use of natural resources, and environmental protection;
- Termination of the concession agreement, return of the object to public administration or transfer it to another business entity on the terms of the concession in case of violation by a private partner of the terms and conditions of the public-private partnership agreement;
- More commitment to social justice principles while optimizing government intervention in the economy;
- Finalised provision to establish public-private partnerships in priority areas of reform;
- Formation of competitive markets in certain areas of state ownership;
- Collection of concession payments to the budget;

The interest of the private sector in public-private partnershipis expressed in the following ways:

- A private partner receives state assets that do not belong to it in the long term at preferential prices;
- Partner of the private sector, bears the risks of ensuring a minimum level of profitability, the private partner receives a sufficient guarantee of return on investment. In some cases (for heating, gas and water projects), the state may even pay an additional fee to a private partner for improving the quality of service at the expense of the budget;
- Private partner can also increase the overall profit of the business by increasing labor productivity during the term of the public-private partnership agreement.

Public-private partnershipsare a multi-faceted business, and it is important to clearly define their role and functions. After all, both sides are interested in the successful implementation of cooperation between the state and private investors. Consequently, the formation of a public-private partnership in the transport system of Uzbekistanis an urgent issue today.

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The Importance Of Events On Destination Brand Image Enhancement –The Case Of Bukhara

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ABSTRACT

Festivals and cultural events have become an important part of the of destination branding strategies. More and more places are increasingly using events and cultural festivals to enhance their image positively and boost tourist flow. Cultural events and festivals have always had a special place in society. Although event tourism has not emerged recently, interest in cultural events in tourism literature has grown tremendously over the last few decades as they have become a key element in attracting tourist destinations. Destinations have also begun to see strategic destination branding as one of the ways to attract a large number of tourists. Therefore, the research in this area can be considered very relevant for the industry. This article examines the importance of various public events in the branding process of destinations and analyzes the impact of "Silk and spices" festival on image and brand of Bukhara tourism destination. The purpose of this study is to explore how visitors evaluate the impact of cultural events and festivals on enhancing the tourist image. The Silk and Spices Festival is undoubtedly one of the most popular Uzbek cultural festivals held annually internationally. Methodological questionnaires were developed to conduct the research. Questionnaires in the form of paper surveys were taken from international and local tourists who visited the Silk and Spices Festival to learn about the impact of this festival on the image of Bukhara. The findings show that there is a positive link between this cultural event and the city's image.

KEYWORDS

Destination branding, cultural events, festivals, destination image, event tourism.

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INTRODUCTION

Resolution of the President of the Republic of Uzbekistan dated 19.05.2017 № DP-2980 "On measures to accelerate the development of tourism potential of Bukhara city and Bukhara region in 2017-2019" was signed.

The resolution stipulates the following tasks to be fulfilled by holding festivals such as "Silk and Spices", "Melon Festival", "City Day", "Oriental Cuisine", "Bukhara Craftsmen":

1) Conducting a comprehensive advertising campaign and promoting the Bukhara brand;
2) Organization of information types for representatives of foreign tourism organizations and mass media and promotion of existing tourist potential on popular and popular foreign TV channels;
3) Posting articles on the history of the region, monuments and relics on special websites and popular social networks. [1]

According to the resolution, the promotion of the tourism brand of Bukhara region through the holding of festivals will play an important role in ensuring the sustainable growth of the tourism industry in the region. In recent decades, cultural events and international festivals have become an integral part of destination branding strategies. Regions are increasingly using cultural events and festivals to enhance their prestige and promote tourism. Many destinations around the world are creating portfolios of events as a strategic initiative to attract visitors and develop their brand.

Today, cultural festivals and events are seen as part of the tourism product, events are an important part of the tourism industry and are accepted as an industry by the local government that creates it. [5] Events are considered as one of the important factors in attracting tourists. It is advisable for the destination management organization to consider investing in special activities as part of its branding and local image enhancement strategy. Events are organized to promote tourism by adding value to the destination.

Festivals can bring development to the economy, improve the life of a society, and especially create a positive image and brand of destination. Thanks to the contribution of the festivals, the destination becomes more attractive and increases the ability to attract tourists. [6] As a result, there will be a return visit of guests to the destination. The success in attracting visitors through events has increased consumers ’interest in destination. Events can have a multifaceted impact on marketing, for example, the use of large-scale events is particularly advantageous in attracting customers to the local population. Events are a source of great success for the destination, expanding marketing activities and maximizing the benefits of the destination. Therefore, defining the role of the event in destination marketing will help tourism managers to identify strategies aimed at developing tourism through cultural events, to increase the competitive advantage of the destination. It is understandable that there is a need to periodically assess brand impact, recognizing that events can make a significant contribution to brand development. [10] Changes in brand perception can occur over time, not immediately. Therefore, it is recommended that brand surveys be conducted approximately every 2-3 years [18].

METHODS AND RESULTS

The face-to-face survey was conducted to organize the opinion of the participants of the Silk and Spices Festival, which took place on May 28-29-30, 2021, about the festival and the image of the city. The survey allowed for the verification of two types of data. First, it was essential to gather information about visitors to determine the main purpose of the silk and spice festival. Second, their perceptions of the role of this cultural event in enhancing the image of Bukhara were assessed. Due to the Covid-19 pandemic situation around the world, the participation of international tourists in the

Published: May 31, 2021 | **Pages:** 106-117
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-17

survey was low. This may have some effect on the accuracy of the survey results.

The first information that emerges from the questionnaire regards the origin of the tourists (figure 1). Data reveals that their origin is mostly domestic in number 93 (86%), while foreign visitors are only 14% in number 15.

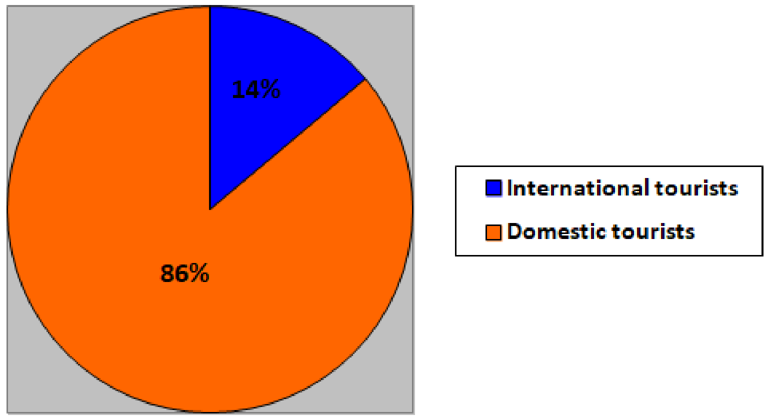


Figure1:Origin of the tourists

With regard to the foreign visitors (figure 2), the largest international audience come from Russia, Kazakistan and Tadjikistan while a smaller portion of respondents live in France, Turkey, Indonesia and Afganistan.

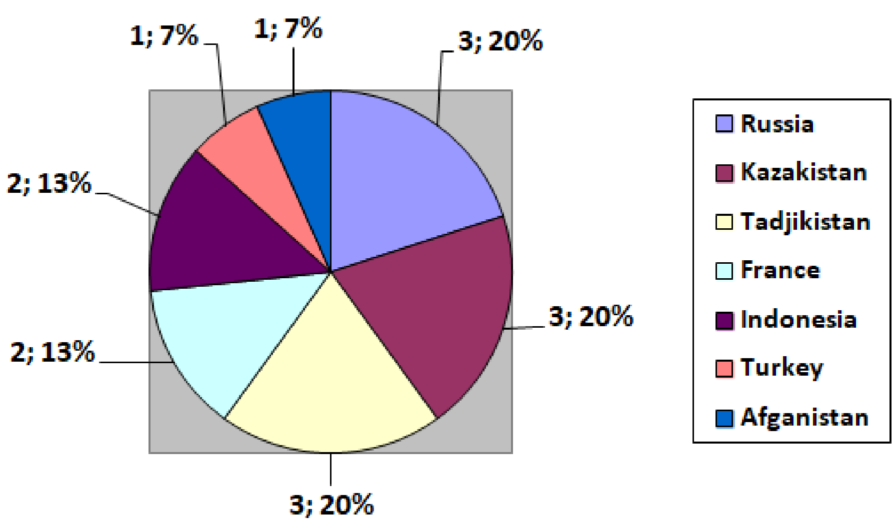


Figure 2:Origin of international tourists

According to the research question, the proportion of men participating in the Silk and Spice Festival is slightly higher than that of female respondents. 62 respondents were male (57%) and the remaining 46 were female (43%) (figure 4).

Published: May 31, 2021 | **Pages:** 106-117
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-17

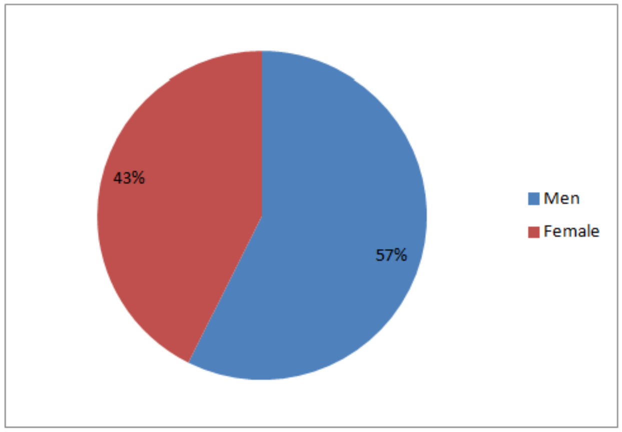
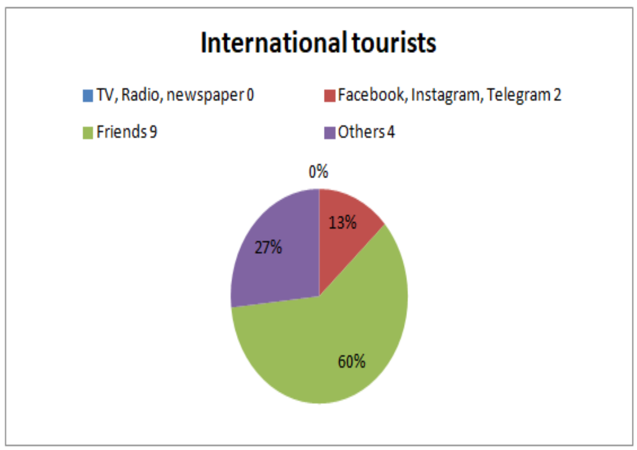


Figure 3:Tourists gender

The data show that the majority of domestic respondents learned about the Silk and Spice Festival through radio, TV, and newspapers (59%) (figure 4). The main sources of information for international tourists were friends (60%).



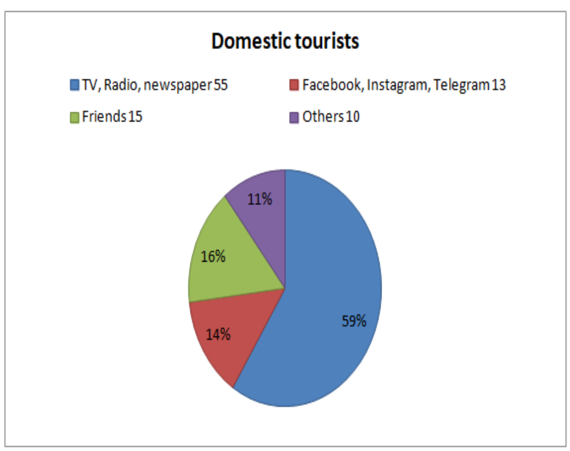
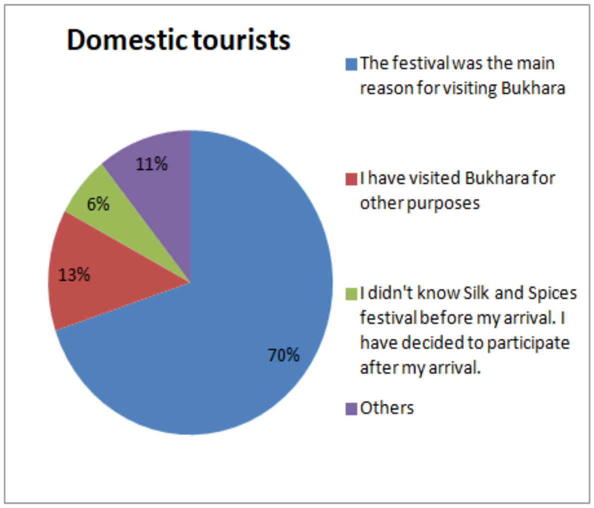


Figure 4: How did you found out about Silk and Spices Festival?

As concern the motivations for attending Silk and Spices Festival, 70% of Uzbek respondents and 13 % of foreign respondents stated that Silk and Spices Festival was the main reason for visiting Bukhara. A smaller part of respondents specified that they have visited Bukhara for other reasons, but they already knew Bukhara Festival deciding to participate before their arrival (13% of domestic visitors and 33% of foreign visitors). A few number of respondents didn't know about Silk and Spices Festival before their arrival and they decided to participate when they arrived in the area (Figure 5).



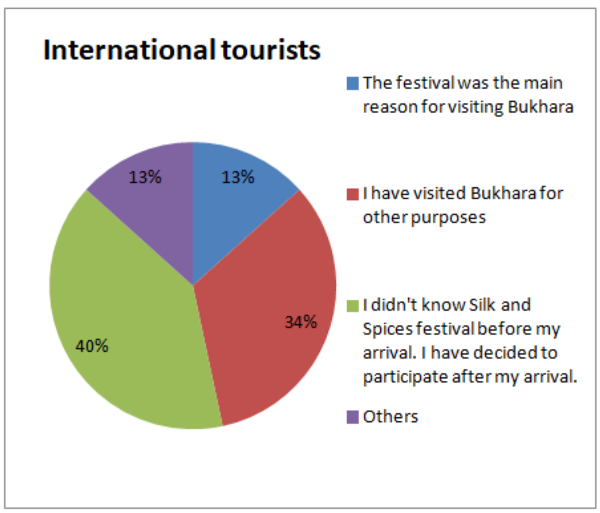


Figure 5:What was the role of Silk and Spices Festival in your decision making process to visit Bukhara?

The second type of findings is represented by the perception of the visitors on the impacts that Silk and Spices Festival has on the process of image destination enhancement. Regarding the contribution that Bukhara Festival gives to the enhancement of Bukhara tourist image, the majority of respondents agreed that this cultural event plays a fundamental role. Indeed, 40% of Uzbek respondents agree and 58% strongly agree. Among foreign visitors 41% agree and 47% strongly agree (figure 6).

Published: May 31, 2021 | Pages: 106-117
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-17

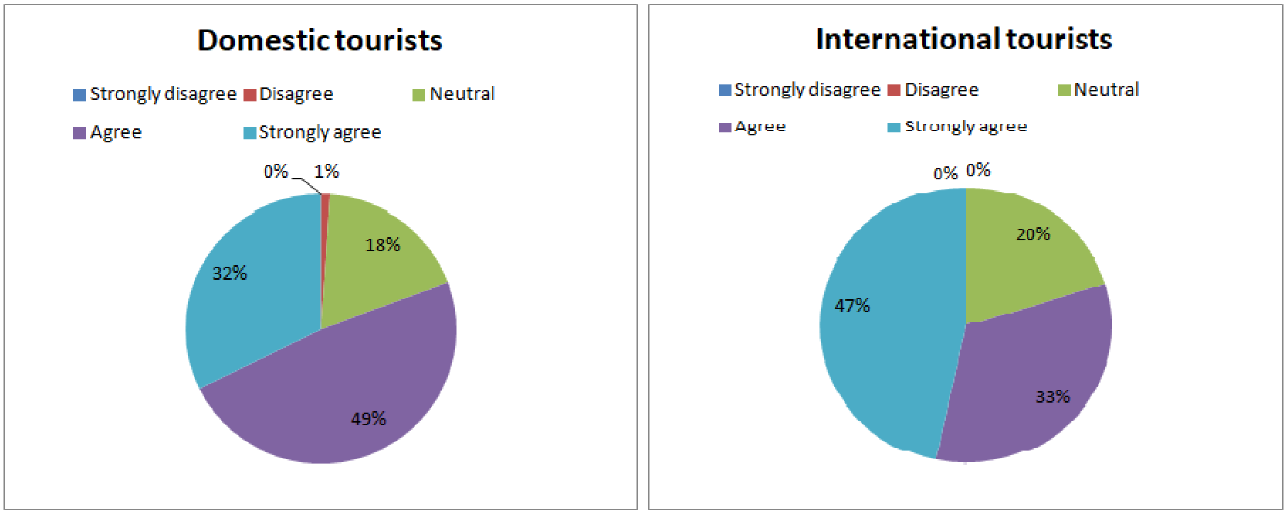


Figure 6: To what extent do you agree that Silk and Spices Festival contributes to enhance the image of Bukhara?

Also regarding the capability of Silk and Spices Festival to represent a tourist Brand that identifies the City of Bukhara, most of the respondents (figure 7) strongly agree (43% of Uzbek respondents and 20% of foreign respondents) or simply agree (27% of domestic respondents and 33% of foreign respondents).

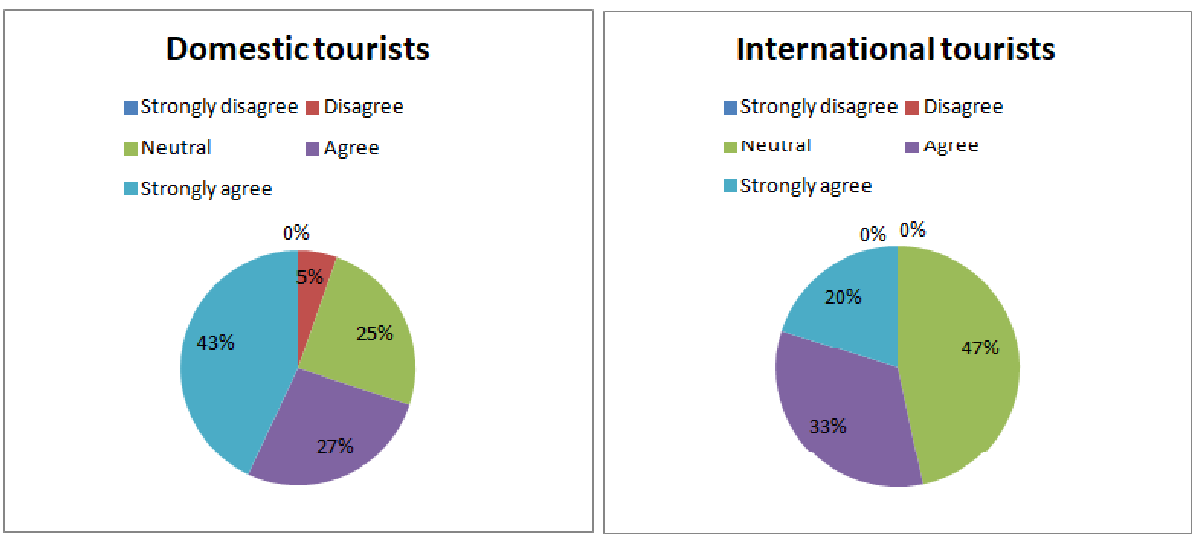


Figure 7: To what extent do you agree that Silk and Spices Festival represents a brand that identifies Bukhara?

Finally, in answer to the question "to what extent do you agree that Silk and Spices Festival is a key element in attracting tourists in this area?" Uzbek visitors stated that they strongly agree (81%) or simply agree (5%). On the other hand, foreign visitors have expressed

Published: May 31, 2021 | **Pages:** 106-117
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-17

a more neutral opinion on the role of Silk and Spices Festival as a main pull factor of this tourist destination.

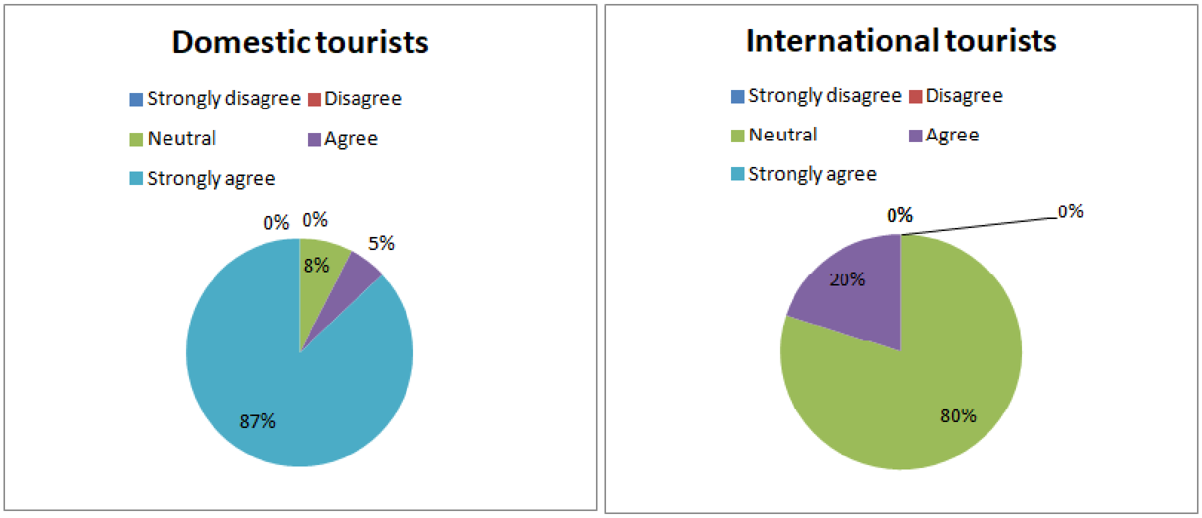


Figure 8: To what extent do you agree that Silk and Spices Festival is a key element in attracting tourists in this area?

DISCUSSIONS

Every year, many different events encourage tourists to visit the host cities. This is because in recent times, cultural events and festivals have become a central part of people's lives. [14] As events have led to an increase in leisure and revenue, this has led to a rapid increase in the amount of public events, celebrations and entertainment.[3] Thus, more and more destinations are trying to determine events potential in the implementation of various economic and tourism goals, as well as in improving their image. [9] Indeed, in many destinations around the world, portfolios of events have been created as a strategic initiative to attract visitors and develop their brand. [4] According to the World Trade Organization, the brand of the destination reflects the dynamic interaction between the main assets of the destination and the perception of potential visitors. It is therefore clear that the views of visitors should play a fundamental role in driving the image of destination and branding processes. [16]

Events can be seen as a type of cultural tool that can provide unique experiences. [14] They are spatially planned events and can be the key to the success of a tourism destination. [8] Tourists are becoming more and more interested in cultural aspects and are choosing a place where they can offer interesting cultural experiences. [2]

A relatively new strategy for city and destinations is to use events in the strategic creation of a brand. [7] Events are one of the attractive features of destination and therefore they should be included in the branding strategy.[11] This means that the contribution of the events needs to be evaluated not only in terms of its direct financial benefits, but also in terms of its relevance to the value of the destination brand.

The decision to hold cultural events is usually considered in the context of its impact on the local economy. [15] Destination measures can be used for the following purposes:

a) Increasing the flow of tourists;
b) Improving the image of the destination and information about it;
c) Strengthening tourism development;
d) Reduction of seasonal fluctuations and extension of the tourist season;
e) Positive impact on economic development;
f) Creating new job places;
g) To satisfy the citizens of the destination.

The destination brand is defined as a dynamic concept that results in a set of thoughts, ideas, and impressions that are unique to an individual. [13] Tourists attending the event will take part in the event as actors. [12] Although the experience of attending an event is a moment, it will be remembered and it can contribute to the improvement of the image of destination. According to Waitt, hosting an event does not have to overcome the problems associated with the image of the destination, but in making some changes, expanding the scope of the image of the destination, as well as local and international identity helps to create. In particular, cultural events and festivals have emerged as a means of improving the appearance of cities, adding life to the city streets and giving citizens a sense of pride in their city. [17]

Despite much research on the link between event and destination images, there are still unexplored questions about the prospects of visitors and the impact of their participation in events. Thus, a more empirical examination of visitors 'views and opinions about cultural events and festivals is necessary to determine their role in enhancing the image of the destination.

CONCLUSION

This article examines the views of scholars on how to improve the reputation of destinations through cultural events, stimulate urban development, and increase the chances of attracting visitors and investment. Additionally, the study was conducted to determine the perceptions of tourists visiting the Silk and Spices Festival. Visitors 'perceptions are important because as the tourism industry becomes increasingly competitive, tourist destinations need to differentiate themselves to be more attractive to potential visitors and tourists. The data collected using the compiled questionnaire allowed to develop some final considerations regarding the main features of Silk and Spices festival visitors and the types of tourism created based on these objectives. The results of the survey show that the majority of visitors come from Uzbekistan (86%) and foreign countries (14%). Many local tourists reported about the Silk and Spices Festival through radio, TV, and newspapers (59%), while foreign tourists reported it mainly through acquaintances (60%).

The study also identified some elements that confirm the positive relationship between events and the image of destination. The majority of local tourists (70%) said that the Silk and Spices festival was the main reason to visit

Published: May 31, 2021 | **Pages:** 106-117
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-17

Bukhara. But a large proportion of foreign tourists (40%) said they did not know about the festival before visiting. As a result, the festival is little known to foreign visitors and needs additional promotional activities.

The majority of visitors (49% local, 33% international) agreed that the Silk and Spices Festival will contribute to raising the image of Bukhara. They also expressed confidence that the Silk and Spices Festival could serve as a key tool in promoting the brand of Bukhara tourism (47% domestically, 33% internationally). Most tourists noted that they did not find any harmony between the Bukhara tourism brand and the festival brand. It follows that the destination brand and the event brand should be in proportion to each other. International visitors (47%) recognize the importance of this cultural festival in enhancing the image and attractiveness of Bukhara. This study reaffirms that cultural events have become an important part of the destination image and branding processes. However, there are some limitations to the research.

a) Due to the fact that the survey was conducted during the global covid-19 pandemic, the tourists who took part in the survey were mainly locals. Therefore, the answers given may not reveal the true state of the festival’s impact on the destination brand;
b) Since this study was conducted on a small-scale festival, there were some problems in obtaining sufficient responses.

It is assumed that if the study is conducted in a broader sample, the degree of generalization of the research results will increase and may give better results.

To ensure the authenticity and reliability of the findings, this study needs further research to assess the acceptance of Silk and Spices festival visitors over a much longer period of time. In addition, the repetition of this research in other destinations and other types of festivals will be the next promising direction. To prove these results and to explain in more depth the factors that determine the image of destination, it is possible to evaluate the available findings by focusing on the relationship between events and destination.

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The Cost Of Calculation And Analysis In Power Generation Enterprises

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ABSTRACT

The article examines the calculation and analysis of costs in power generation enterprises, in which one of the most important quality indicators reflecting the results of economic activity of the enterprise, the feasibility of production, quality, unit of products, works, services and all sold products, the object of calculation, the unit of calculation, its types are described. At the same time, the economic elements of the cost and calculation items that make up the cost of production are disclosed on the basis of data from JSC "Fergana Thermal Power Plant".

KEYWORDS

Electricity, energy, production, thermal energy, product cost, calculation, calculation object, report, calculation method, fixed cost, additional cost, normative, step-by-step, planned, estimated.

INTRODUCTION

Energy is one of the main activities of the national economy, and the economic power of a country can be assessed according to its level of development and potential. The energy economy is significantly different from other types of economic activity of the national economy. The main types of energy products are electricity and heat. There is no production without consuming this type of energy.

If industrially produced products are first placed in a warehouse and then sold to consumers, electricity and heat will be

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consumed immediately by consumers. Today, the energy system of the Republic of Uzbekistan is a vertically integrated structure, which is managed by the Ministry of Energy of the Republic of Uzbekistan [1].

In modern conditions, the power system has a natural monopoly on the supply of energy to the service area. Currently, there are monopoly markets in the areas of electricity, gas, precious metals, mineral fertilizers, transport services, and many problems remain [2].

The existence of a monopoly is a factor that hinders competition for product sales, i.e., a possible struggle in other areas. The natural monopoly objectively leads to the need for state regulation of electricity and heat prices. As economic activity and incomes grow, so does the demand for energy resources.

THE MAIN FINDINGS AND RESULTS

It is well known that a product is anything that can satisfy a need (demand) and is offered to the market to attract attention, purchase, use, or consume. In the narrow sense, a commodity is understood as an external object, something that satisfies the needs of any human being because of its properties, in contrast to services, goods are presented in form, not in form. activity.

It should be noted that the concept of product in the energy sector is unique. First, there is no consensus that the products of energy companies are goods or services. The study of the physical properties of electricity allows us to conclude that electricity is a commodity, although it is not directly perceived as something, a thing, but affects other things, transfers their properties to them, and acquires material value. In addition, energy is recorded through metering devices and is available independently of the manufacturer.

Energy has an indirect and instantaneous commercial value that is embodied in the products of other industries or directly meets the needs of customers. The use of electricity in almost all industries and households determines its versatility. Taking into account these aspects, we would like to focus on the study of the formation of costs and the current state of cost calculation in electricity generating enterprises.

RESULTS AND DISCUSSIONS

Cost is the most important quality indicator that reflects the results of economic activity of the enterprise, the feasibility of production and the quality of management. [3] This is the primary basis for price formation and has a direct impact on the amount of profit and the level of profitability of production.

The cost of a product is the value of all direct and indirect costs incurred in producing the product. [4]

It is known that the categories of "income" and "expense" are fundamental concepts of accounting. [5]

Cost is the decrease in economic benefits during the reporting period in the form of the disposal or use of assets, as well as the occurrence of liabilities between participants that lead to a decrease in capital. [6]

Expenditures in the legislation and practice of accounting of the Republic of Uzbekistan are classified as follows:

- Costs included in the cost of production;
- Costs that are not included in the cost of production, but are included in the profit from operating activities and included in current expenses;
- Expenses on financial activity of the business entity, which are taken into account in the calculation of profit or loss from the general economic activity of the business entity;
- Emergency damages. [7]

In the practical activities of enterprises, cost is divided into two concepts: costs, production costs for the production and sale of products (I) and unit cost:

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Production cost:

1. Direct costs are costs (material costs) that are directly related to the output of the product.
2. Indirect costs are costs that are not directly related to the products produced (total workshop costs, total plant costs, management, production organization, etc.).
3. The main costs are the costs of this technological process.
4. Additional costs are the costs of management, organization of production.

The cost of the product is the most important indicator of the performance of the economic entity. The calculation of the unit cost of products, works and services and all products sold is made as a result of calculation (calculation).

Costing is a technique of analytical accounting of production costs and a procedure for calculating the cost of production. [8]

The object of calculation is the types of work and types of services for which it is necessary to have information about the products of different levels of readiness, semi-finished products and semi-finished products (parts, assemblies), their cost.

The unit of calculation is the unit of measurement for the cost calculation object. Variety of Computation Units in accounting theory have been reduced to several technological groups: natural units; conditionally natural; operational divisions; unit of time; reduced units.

Calculation is a method of grouping costs, summarizing them, calculating the cost of accounting items. The calculations are grouped according to a number of characteristics.

Table 1
Types of calculations

№	Types	Description
1.	Normative	Calculated on the basis of applicable technological standards and standards for the use of means of production and working time. It is used in production management practice as a reference, the comparison of which allows to identify ways and stocks to reduce the cost of the product, and to increase profits by reducing the cost of each type of product.
2.	Project and planning	It is based on progressive norms and standards of consumption of material, labor and other types of resources. Design and planned calculation is used in the following cases: - substantiation of the level of selling prices for certain types of products; - identify the need for specific types of material, labor and financial resources; - The results of subsequent control and comparison of the quality of production management by comparing data from design and planning and reporting calculations directly describe the losses arising from the excess of the actual cost of production design and planned cost or, conversely, additional revenue from production reduction. real production cost compared to the project and planned
3.	Planned	Formulated for mastered products, provided in the production program (annual, quarterly, monthly)
4.	Report	In addition to the purposes of comparison with data compiled and planned by accounting services, the production of various types of resources is an important tool for financial control over the rational use in this area.
5.	Estimate	It is made on a one-time basis for the product ordered or ordered

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Cost calculation method is a method of analytical accounting of production costs on the objects of cost calculation and methods of calculating cost. In order to determine the method of calculation in the organization, it is important to know the form, type and essence of production, the duration of the production process, the type and essence of the product produced. There are various classifications in the economic literature of cost accounting and cost calculation methods.

According to the most common classification, the following methods of calculating the cost of a product are distinguished.

Table 2

Classification of methods for calculating the cost of production

According to the classification feature	According to the calculation method
on the objects of cost accounting	step by step
determining costs by periods	on an order basis, periodically
unit of cost in the order of cost formation	general, single (single)
by calculation methods	direct calculation, cost addition, cost deduction, cost distribution, combination, normative

As can be seen from the data in Table 2, the cost calculation method is a method of analytical accounting of production costs and cost calculation processes for cost calculation objects. To determine the method of calculation in organizations, it is necessary to know the form, type and nature of production, the duration of the production process, the type and nature of the product produced.

Fixed costs do not depend on production volume. Typically, this consists of costs associated with the preparation, organization and management of production, depreciation payments, rent, as well as the general workshop and general plant costs of the enterprise. Of course, this should also be reflected in the calculation items.

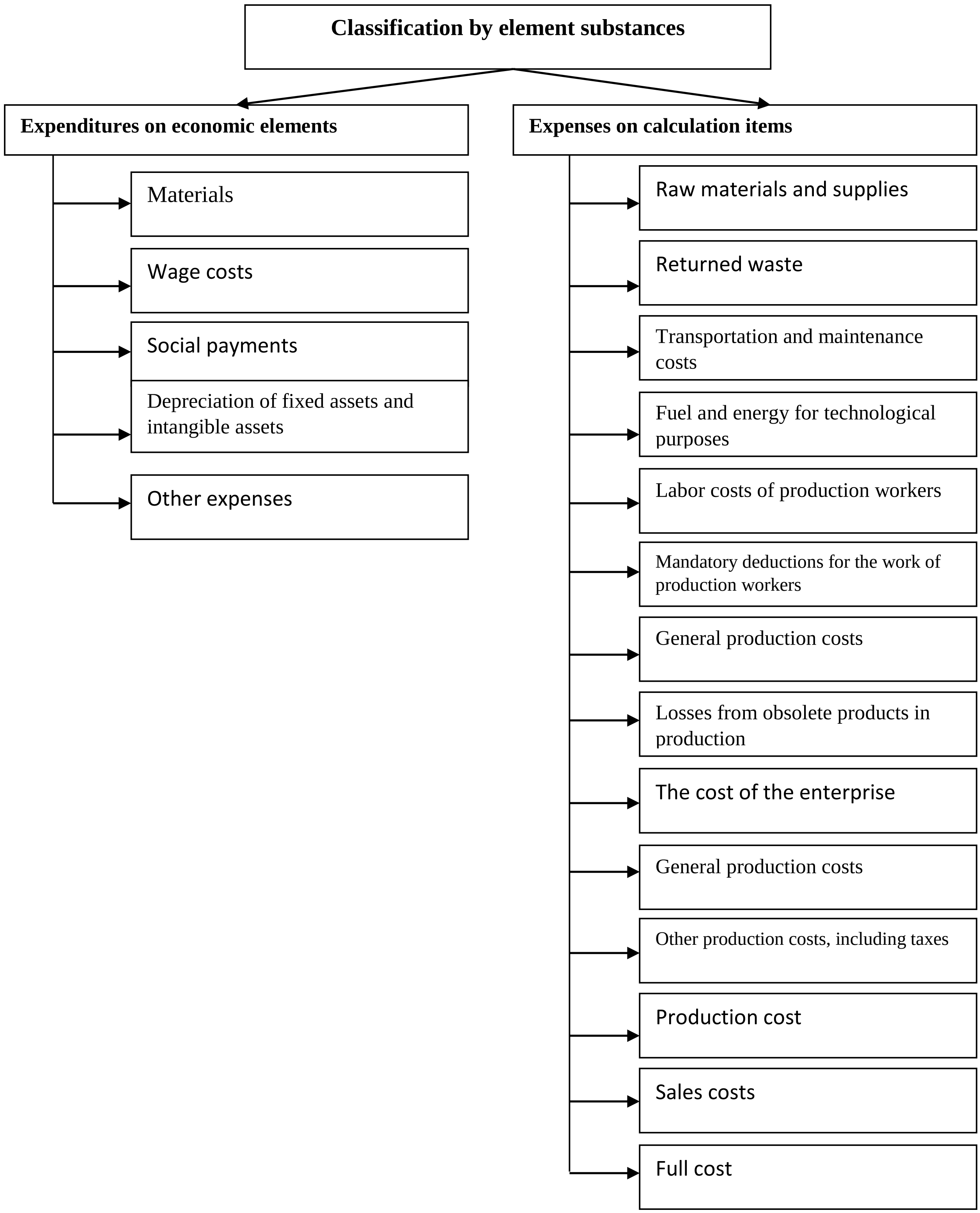
Classification by element substances
Expenditures on economic elements
Materials
Wage costs
Social payments
Depreciation of fixed assets and intangible assets
Other expenses
Expenses on calculation items
Raw materials and supplies
Returned waste
Transportation and maintenance costs
Fuel and energy for technological purposes
Labor costs of production workers
Mandatory deductions for the work of production workers
General production costs
Losses from obsolete products in production
The cost of the enterprise
General production costs
Other production costs, including taxes
Production cost
Sales costs
Full cost

Figure 1. Classification of costs by calculation elements and items *(Developed by the author on the basis of current accounting legislation)*

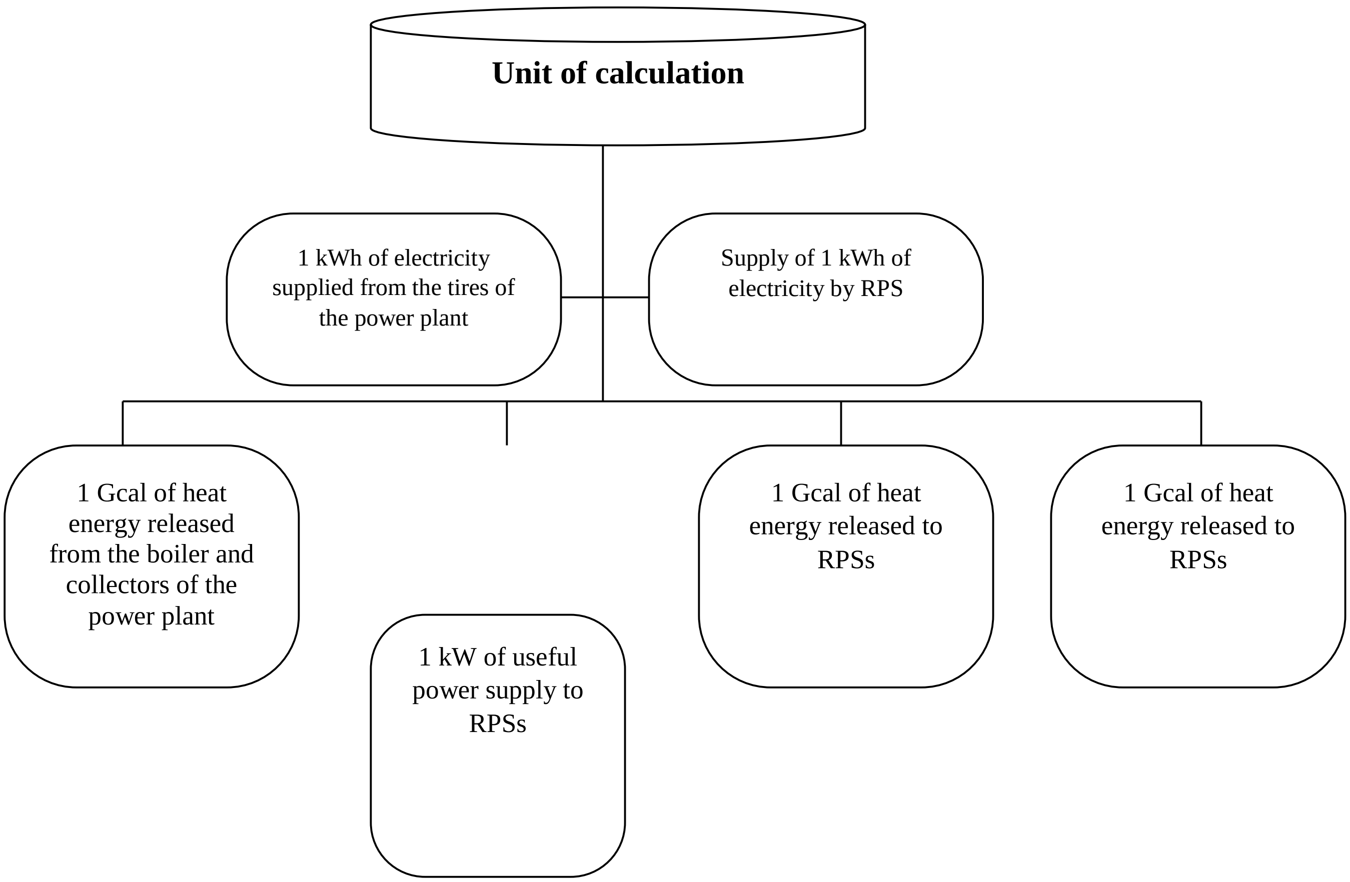

Figure 2. Types of calculation units in the energy system *(Developed by the author on the basis of information from the site http://minenergy.uz/uz/news/view/462)*

The data in Figure 2 show that the unit of calculation in electricity generating enterprises plays an important role in the formation of cost.

CONCLUSION

Currently, there are several methods of allocating costs by product type, some of which are: cost reduction principle, proportional quantification principle, price method, principle of distribution of similar products in proportion to individual production costs, energy equivalence method, exergy method, normative methods.

The fundamental differences between energy products and products of other industries in electricity generating enterprises are:

- The impact of other economic activities on the cost of all goods;
- The goods and their payment do not match in time;

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- The nature of the infrastructure - it affects the macro and microeconomics, the social conditions of society, etc.;
- Impossibility to store energy in large quantities and efficiently;
- Energy is not a commodity, because all energy belongs to the common network;
- Impossibility of energy rejection;
- Technological unity and randomness of energy production, transmission, distribution and consumption processes;
- Reliability and security of supply.

The technical report currently used in Thermal Power Plants is based on the "physical" method, the essence of which is that all combined production is concerned with saving electricity, leading to an increase in thermal energy tannery.

Data on cost accounting and current status of the study of calculation items at power generating enterprises were presented.

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The Impact Of Digitalization On Reducing The Shadow Economy

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ABSTRACT

This article reviews the segments of digitalization and the insights of the steps of becoming a country with digitalized economy. According to researched practices of turning into a digital economy with its advantages and disadvantages especially in the field of employment and shadow economy. In accordance with the stastics for Uzbekistan there are given policy implications for the reduction of shadow economy and its risks in this country.

KEYWORDS

Digitalization, digital economy, shadow economy, labor force, robotics, digital shadow economy.

INTRODUCTION

Digitalization of the economy is a serious and large-scale step towards economic development. Not so long ago, digitalization meant only access to the Internet and the presence of personal computers. Today, the routine of the above gives rise to a new look at the digital economy, which includes the Internet of Things, augmented and virtual reality, cloud computing, blockchain, robotization, automated manufacturing,

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IMPACT FACTOR
2021: 5. 562

autonomous vehicles and artificial intelligence (AI). Innovative and technological change in the field of information technology and computer engineering completely introduces traditional manufacturing, market, business and management into a digital environment. The indisputable dynamics of the digital economy, which requires not only finances and time, but also ready-made governments, people and, accordingly, specialists.

Misha Ketchell, editor of the online magazine The Conversation [1], argues that there are three segments of the digital economy: digital core, digital providers, and digital applications. Explaining in primitive economic language, we can say that the "digital core" is raw materials (physical technology and infrastructure), while "digital providers" and "digital applications" are producers of digital "good" and consumers of the digital market, respectively. It is difficult to have all three "elements" of the digital market in one state, especially in developing countries. However, having all of them significantly reduces transport costs, labor and saves time. For example, mobile banking and digital financial services save time on document collection, processing and transportation, instead of a physical visit to carry out certain banking transactions and services. Automation and robotization of the production process also allow you to minimize the cost of workers in production, although this requires a large investment at the start of the application of robotization / automation and specialists capable of working with advanced technologies and applications.

The level of robotization and automation in the world is not as global as the Internet, given the lack of specialists and resources, as well as the growing experience of using technological innovations, it is difficult to paint a picture of the prevalence of digitalization. There are several approaches to assessing technological progress. McKinsey's report [2] On Labor Force Transitions During Automation estimates this phenomenon as a percentage of the number of work hours that will be automated. However, in particular, technological development is defined as technological unemployment, where the difference between labor productivity and productivity per hour is taken. The Bartik-style measure [3] is also one of the well-known methods of calculation, which takes into account the progress in robots and the basic shares of the industry in the local market (for 19 industries), the so-called "exposure to robots". The International Federation of Robotics (IFR) data used in Acemoglu and Restrepo [4] measure a specific class of robots defined as defining "industrial robots" (automatically controlled, reprogrammed and multi-purpose [machine]) according to a thousand workers. No matter how sad the fate of people who are among the unemployed due to technological progress develops, digitalization in many areas brings positive changes.

In the near future, Berlin begins to use artificial intelligence in public administration to combat corruption by monitoring payments and transactions, unusual orders that were difficult for auditors of corruption to recognize [5]. Associate Professor Zeger van der Waal and Ph.D. Yifei Yang [6] from the National University of Singapore argue that the problem of government decision-making based on emotions can be solved by using "robots" (robotic government) as the ability of "robots" to make rational decisions and avoid corruption is an advantage over many current government leaders. Overall, even if this idea does not seem to complete the effective use of AI and technology in "high-stakes public decision-making" such as sports, has already proven its worth during the 2018 World Cup. According to Statista.com for the year 2019 industrial robots' amount sold between 2004 and 2017 increased by four times and for the year 2016 among selected countries South Korea is in the first place with 2145 robots installed per 10,000 automotive employees (Figures 1,2).

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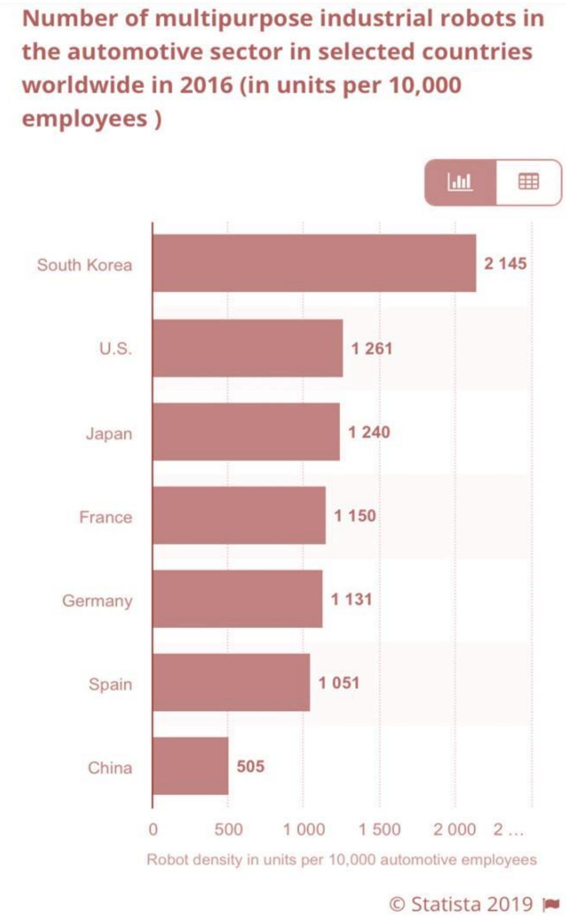
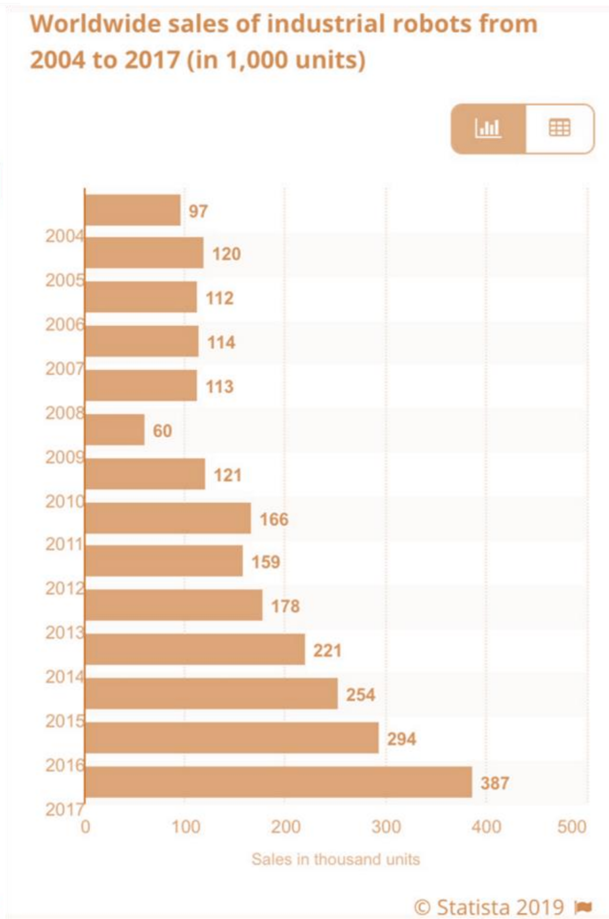
Figure 1 and 2. Industrial robots' statistics.





The importance of using digitalization to reduce the shadow economy was determined by the following statistics. In the world, the share of the "shadow" economy by 2020 amounted to 22.1% of world GDP [7], in particular in developed countries the share of the shadow economy is 7.5% of GDP [8]. Despite various targeted government programs and a high level of economic development, in some countries with emerging (Russia, Ukraine) and developing (Brazil, Pakistan) countries with market economies, the share of the shadow sector in the world economy is 39-45%. The data of the UN Office on Drugs and Crime, published in 2020, show that the amount of money laundering in the world is from 2 to 5% of total GDP, and according to the IMF report, 5-7%. At the same time, with the increase in the volume of "illegal" money in the world, countermeasures against this phenomenon are also intensified.

World experience in achieving a reduction in the level of the shadow economy is reflected in the creation of working groups and strategic plans by international financial organizations, for example ISO standards, UN reports and studies, IMF, Office for Democratic Institutions and Human Rights, Organization for Security and Cooperation in Europe, Council of Europe Group of States Anti-Corruption, OECD Foreign

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Bribery Working Group, OECD Eastern Europe and Central Asia Anti-Corruption Network, Financial Action Task Force on Money Laundering and Anti-Corruption Plan for 2019-2021 adopted by the leaders of the G20. In particular, Transparency International and non-governmental international organizations conduct a systematic collection of data, carry out intensive scientific research and monitor the priority areas of the fight against the shadow economy.

In the context of deepening economic reforms in Uzbekistan, a lot of work is being done to combat corruption and legalize the shadow economy. According to the results of a household survey of the Ministry of Employment and Labor Relations of the Republic of Uzbekistan, employment in the informal sector at the beginning of 2019 is almost 8 million people. [9] According to the State Committee of the Republic of Uzbekistan on Statistics, the share of the informal economy in the household sector of the country ranges from 30% to 35%. At the same time, the size of the shadow economy in entrepreneurial activity amounted to 16.7% of the country's GDP. [10] According to the UNDP in 2019, the scale of the shadow economy in Uzbekistan varies between 40% -50% in relation to the country's GDP. It should be noted that in order to implement a set of measures aimed at reducing the shadow economy, a phased transition to the legalization of unofficial and illegal activities by preliminary testing in large cities is necessary. In this case, digitalization can serve as an advantage in combating the shadow economy and increasing the efficiency of state institutions.

Digitalization is a phenomenon that is taken for granted and necessary for the development of the economy. The boundaries between digital and traditional are blurring as technological change permeates every aspect of modern life. We all need to understand the nature of this change in order to be able to respond at all levels: social, state and personal. Like all phenomena, they have a positive and negative connotation, and the digital economy is no exception. The abundance of technology and digitalization in general, as well as actions and machinations in the digital world and the rapid growth of their number, are shaping the definition of the digital shadow economy. Aspects of this phenomenon are of the most varied nature. By the definition of many scientists, one common feature of the shadow economy is any undocumented action. It is this type of action that can be carried out in the vastness of the digital world without any evidence and fixation either in the real or in the virtual space.

Based on the above, we can conclude that the digital economy is fueled by a voluminous amount of information and a database, which in turn raises the issue of not only accounting, recording and storing personal consumption data or financial transactions, but also the problem of protecting them from being used for personal gain and applications in the shadow digital world. This issue gives rise to the study of a completely new sector of the shadow economy and creates the fourth segment of the digital economy, which would ensure the security of digital life.

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Ways To Develop Inbound Tourism In Uzbekistan

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ABSTRACT

This article analysis way to develop inbound tourism in Uzbekistan and also its regions. As we know after pandemic situation in the whole world, most countries are trying develop tourism industry through local people and it is important nowadays to improve inbound tourism in regions. At the same time, according to the article, the main goal of research is to clarify the achievements high peaks in the domestic tourism sector and ensure economic growth, increase the number of job places, tax revenues, international exchange inflows. It is the implementation of analyzes on the formation and development of a competitive tourism market, which will make a significant contribution to the development of the Tourism Product and the Government Economy. In addition, we have to develop the infrastructure of domestic tourism, introduce certain standards for them, and further improve the service sector.

KEYWORDS

Tourism product, national economy, infrastructure, inbound tourism, domestic tourism, services, hospitality industry

INTRODUCTION

Presently, the world, just as in Uzbekistan, is paying increasingly more consideration to the non-assembling area of the economy, particularly in the field of the inbound tourism.

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Individuals invest their free energy beneficially, attempting to unwind, reestablish their wellbeing, find out about the world, the traditions and qualities of countries. Such services are provided by the inbound tourism. Humankind has consistently looked to shift its direction and investigate new grounds. By the 20th century, such desires had escalated and prompted the advancement of the inbound tourism. In certain nations, the inbound tourism is growing consistently, with a yearly development pace of 10% - 12%. This shows how essential the inbound tourism is in the economic arrangement of nations.

Curiously, the improvement of the inbound tourism will likewise foster transportation, tourism infrastructure, exchange, food, construction, crafted works, marketing and different services.

It is an extraordinary relaxation industry, predominantly covering the areas identified with the arrangement of services to travelers through inbound tourism industry.

Participation in the field of the inbound tourism will assist with tackling the issue of full and judicious utilization of work assets by including the jobless or incompletely utilized fragments of the populace in economic creation. This is particularly significant for mechanically immature areas.

Cooperation in the field of the inbound tourism assumes a significant part in the improvement of certain districts, which are portrayed by generally low financial potential. The inbound tourism advances work movement in these districts, draws in healthy individuals who are not occupied with public production, and grows the extent of work.

Cooperation in the field of the inbound tourism will invigorate economic development, advance the effective utilization of territorial assets and improve the abilities of service laborers. The inbound tourism will help speed up and improve the advancement of farming production.

Later on, with the development of public services, the quantity of individuals utilized in the assistance area will increment. The fast improvement of the business through collaboration in the field of the inbound tourism, the development of its economic significance, the way that the inbound tourism can bring incredible advantages, has prompted an enormous interest around here.

Despite the fact that it requires a great deal of cash, putting resources into the inbound tourism is truly productive in light of the fact that it pays for itself moderately rapidly. Receipts from local and domestic tourists are converted into income and circulate in various sectors of the national economy.

RESULTS AND DISCUSSIONS

Tourists with different goals related to inbound tourism contribute to the economic development of vulnerable regions and places, the creation of wealth, the inflow of resources, as well as the growth of excitement in the region.

Holidays in inbound tourism are very important for the regions, especially during the summer school holidays. Of course, other holidays and weekends also culminate in inbound tourism. When visiting large cities, the main focus is on the condition of the airline. If the competition in the airline system is strong, the number of visits will be higher.

Most domestic tourists visit places that are easily and quickly reached by car (around 2-2.5 hours), or depending on the price of air tickets. As a result, it will be possible to receive tourists all year round in easy-to-reach places around the cities.

Business and convention-related trips are the opposite of leisure trips, which are organized in the middle of the work week, during the study period and on other working days.

Along with the development of domestic tourism, the quality of tourism products

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offered in tourism will definitely increase, as a result of the efforts of business people to attract more visitors. Of course, once the quality of tourism products improves, it will be able to attract local tourists.

In other words, domestic tourism serves as a platform for the development of other types of tourism. As a result, exports of tourism products and services will increase, leading to the development of any region, improving living standards, creating new jobs, creating a strong competitive environment in the industry and raising the level of infrastructure.

This means that the development of domestic tourism is at the heart of the tourism development process during the current pandemic. As a proof of this, we can take the example of other countries with developed tourism, in order to further develop and promote domestic tourism, it is necessary to do the following:

- Identify all available resources in the region
- High level of infrastructure development
- Ensuring the development of quality personnel
- Attract the best and most useful projects for the development of the region
- Organization of benefits (taxes) and loans to entrepreneurs for the development of domestic tourism
- Use of experience of developed countries in the development of domestic tourism
- Development of domestic tourism development programs for the region
- The travel industry isn't just a financial also a significant social area.

Notwithstanding its financial advantages, it is additionally of extraordinary profound, otherworldly and scholarly significance. Accordingly, the state gives exceptional consideration to this space and gives certain advantages. Individuals utilize these advantages simply because they are travelers. This is a demonstration of the uniqueness and incredible financial significance of the travel industry.

Advantages are reflected in the entry of sightseers through traditions, installment of charges, issuance of visas at flight, getting tickets for air and rail transport, and their enrollment. Consequently, the travel industry has its own attributes as an essential piece of the economy. Also, the travel industry essentially affects the existence of the country. The travel industry fundamentally benefits vacationers, which implies that their perspective grows, they become actually better and their otherworldly abundance increments, and they appreciate the impression of the climate through openness.

The travel industry additionally has incredible advantages for the neighborhood populace. They will be utilized, interface with individuals of various identities, nationalities and people groups and get to know their various practices and qualities, have the chance to procure a consistent pay, have the chance to sell items, the nearby populace they safeguard it however much as could be expected to exhibit their customs and values, and reestablish the neglected, while reviving the alluring practices of cordiality while culminating the practices of accommodation.

Inbound tourism activities are carried out on the basis of domestic regulations and other regulatory documents that do not contradict the laws of the country and international standards. Individuals and legal entities organizing domestic tourism in our country must have the appropriate permit (license).

This feature in the field of inbound tourism, as noted, is short-lived, in most cases it is 2-3 days, mainly on weekends. There may also be one-week, ten-day tourist trips during the holidays. The seasonality of domestic tourism is that in most cases, trips to the nature reserve are made in spring, summer and autumn. Some tourist excursions will focus on winter scenery. In domestic tourism, spring and summer are

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IMPACT FACTOR
2021: 5. 562

the best seasons for travel. The peculiarities of domestic tourism can be explained as follows:

- Increasing the share of domestic tourism in the economy;
- Creation of tourism infrastructure in remote areas;
- Increase in the level of employment;
- The development of rural tourism

Rural tourism has its own characteristics in the development of inbound tourism. These are:

a) Accommodation and meals in rural areas are 2-2, 5 times cheaper than in urban areas;
b) Ecological cleanliness of rural areas;
c) Availability of ecologically clean food;
d) More preservation of national identity in rural areas as an object of ethnographic tourism;

- Acceleration of social and cultural processes;
- Separate creation of local cultural centers;
- Development of folk art, traditions, customs;
- Restoration and protection of local cultural monuments, etc.

Domestic tourism is a specific sector of the economy, which, like other sectors, makes a significant contribution to the country's economy, its gross domestic product. But for now, the figure is not significant. However, the existing tourism resources in the country have the potential to raise the level of domestic tourism development [1].

CONCLUSION

Inbound the travel industry gives freedoms to the development of numerous areas of the economy. Specifically, transport organizations, communications, road infrastructure and development, lodgings, catering, utilities, consumer services, administrations, exchange, and so on The improvement of inbound the travel industry covers various regions identified with the arrangement of value services to sightseers, while at the same time making a one of a kind industry of recreation, recreation and entertainment.

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PR-PUBLIC RELATION (СВЯЗЕЙ С ОБЩЕСТВЕННОСТЬЮ) В ТУРИЗМЕ. In НАУКА, ОБЩЕСТВО, ИННОВАЦИИ: АКТУАЛЬНЫЕ ВОПРОСЫ И СОВРЕМЕННЫЕ АСПЕКТЫ (pp. 106-117).

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Efficient Ways Of Using Public Relations Tools In Tourism

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ABSTRACT

This article analysis the efficient ways of using public relations tools in tourism and hospitality business. The main aim of the article is defining useful aspects of PR and their adoption for tourist sphere. Enlarge using of foreign successful practise of PR in our regional and country tourism. Establishment of effective system of PR among subjects. The progress of modern information and communication technologies brings new opportunities: with the help of the means and methods of the Republic of Uzbekistan the regulatory impact on the state of economic, political and cultural development of society is being implemented. Modern information and saturated society offer wide opportunities for individualization of market offers, bilateral communications through both personal contacts and in the format of media communication. The growing informatization of subjects' activities in the sphere of tourism leads to the increase of communicative impact with the purpose of forming preferences of the target public, broadcasting cultural knowledge, norms, traditions and values, transformation of old stereotypes and new behavioural practices. The urgency of the scientific problem of PR support is dictated by the need of the formation of favourable images and recognizable brands of travel companies, maintaining positive reputations in order to harmonize internal and external PR-communications in the field of tourism.

KEYWORDS

Public relation, publicity, propaganda, advertisement, destination, brand making, public relation models, MICE

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INTRODUCTION

The tourism sphere in Uzbekistan become more popular and rapid increasing field, due to several factors like solution of unemployment, rich source of traditional and cultural heritages, new field of economy and it is deemed as the most perspective branch of economy of republic. In recent two years the total number of tourism export increased to 2.5 times and get place of the main sphere in republic economy.

According to the Decree of the President of the Republic of Uzbekistan of February 3, 2018 № DP-5326 section 4: To transform the State Unitary Enterprise the Centre for Promotion of National Tourism Product under the State Committee of the Republic of Uzbekistan for Development of Tourism to the State Unitary Enterprise the National PR-Centre under State Committee of the Republic of Uzbekistan for Development of Tourism, while entrusting it with the tasks of organizing a promotion of tourist potential of the republic. Besides this decree of Cabinet of Ministers of republic establish another with number 747 on 20.09.2017 which gives preferences for foreign countries' media companies to co-operate with our tourism department. It contains preferences devoted in order to encourage PR activities of tourism industry. Additionally, implementation of decree of President on 25.10.2018 under the number PD-3982 makes good impact on spreading necessary information around the countries and support status of our country by compatriots living in foreign countries

METHODS AND RESULTS

In the thesis is used method of quiz observation around the Bukhara city to defining main problems in tourism. Then was used graphs and figures to illustrate dynamics of process and progress. Usually author uses foreign practise to implement and adoption in current tourism of country.

In order to promote the tourist potential of the country abroad, the following technologies of PR-company are applied: December 17-21, 2019 in Tokyo (Japan) on Shibuya Square there was organized broadcasting of video clip about the tourist potential of Uzbekistan, which was demonstrated 120 times a day (or 8 times during an hour) from 9:00 am to 24:00 am. A similar video was shown in front of the main railway station in Nagoya, 12-19 December, from 6:00 am to 136 times a day (8 times a day).

Participated with the national tourism stand "Uzbekistan" in 12 international tourism exhibitions and fairs, in particular: International Travel and Tourism Fair FITUR-2019 (Madrid, Spain), the exhibition ITB-2019 (Berlin, Germany), the exhibition of recreation and travel MITT-2019 (Moscow, Russia). Moscow, Russian Federation), IMTM-2019 (Tel Aviv, Israel), EMITT-2019 (Stam Bull, Turkey), Vacation-2019 (Republic of Belarus), SITIF (South Korea), ATM (Tel Aviv, Israel), Vacation and Travel Fair EMITT-2019 (Stam Bull, Turkey), Vacation-2019 (Republic of Belarus), SITIF (South Korea), ATM (Tel Aviv, Germany). (Dubai, UAE), "IFTM Top Resa" (Paris, France) "ITB Asia 2019" (Singapore), "Tourism Expo Japan" (Osaka, Japan) "WTM" (London, UK).

The State Committee for Tourism in Russia organized an event with the participation of specialists of the State Committee for Tourism "All Experts Recommend Uzbekistan for Travel" with the participation of more than 50 journalists, bloggers, influencers, industry media. On the day of the event, a briefing was held by representatives of the State Tourism Committee, as well as partners of "Ostrovok.ru" and "Avialsales.ru".

About 160 representatives of more than 30 foreign mass media and companies (PBS (USA), Trans7 (Indonesia), REN TV (Russia), Lost Avocado (Italy), Mystery Box (USA)) have made trips to Uzbekistan, of the Turkish film industry "TRT BELGESEL", leading German media headed by the General Director of "Gebecco GmbH & Co", "National Geographic

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IMPACT FACTOR
2021: 5. 562

Israel", "Society for Cultural Development of Beijing City Mass Media and Tour Operators of China", etc.), as well as visiting bloggers, the Halilintar family (Indonesia), the Genhalilintar family of bloggers, video blogger Jacob Schwartz, and the travel writer, blogger and co-founder of the leading Italian website "The Lost Avocado" Sarah Izzy.

In addition, together with our compatriots, 90 actions were held in the UK, Germany, India, China, Latvia, Malaysia, UAE, Poland, Russia, USA, Thailand, Turkey, Sweden, Czech Republic, Japan, etc. to present the tourism potential of Uzbekistan and promote the national brand "Uzbekistan". In total, more than 6 thousand people in 20 countries were involved in the process of promoting the tourist potential of Uzbekistan abroad.

It is extremely difficult to give an accurate and comprehensive definition of PR because of the breadth of goals and actions covered by this concept. Therefore, there is still no clear universally accepted wording.

The main principles according to which public relations should be built were formulated by S. Black:

- Transparency of information;
- Reliance on the objective laws of mass consciousness, as well as relations between people, organizations, firms and the public;
- A decisive rejection of subjectivity, a voluntary approach, pressure on the public, manipulative attempts to wishful thinking;
- Respect for individuality, orientation to a person, his creative abilities;
- Recruitment of highly qualified specialists with the maximum delegation of authority up to the most low-level performers. [4]

DISCUSSIONS

An internationally topical subject is the concept of responsible tourism. Responsible tourism is about taking responsibility, responding, taking action to address the social, economic and environmental issues of sustainability that arise in destinations. According to the Cape Town Declaration (2002, pp.3-4), environmental concerns should be managed, "throughout the life cycle of tourist establishments and operations - including the planning and design phase"; the responsible tourism is defined as having a number of characteristics:

- Minimising negative economic, environmental, and social impacts;
- Generating greater economic benefits for local people and enhancing the well-being of host communities;
- Involving local people in decisions that affect their lives and life chances;
- Contributing to the conservations of natural and cultural heritage, to the maintenance of the world's diversity;
- Providing more enjoyable experiences for tourists through more meaningful connections with local people, and a greater understanding of local cultural, social and environmental issues;
- Providing access for physically challenged people;
- Being culturally sensitive, engenders respect between tourists and hosts, and building local pride and confidence.

Responsible tourism recognizes the diversity of the world's cultures and environments and encourages the positive interaction between the tourism industry, local communities and travellers" [5]. At the same time, responsible tourism offers an opportunity to connect with the people who create the holiday experience, stimulating the holidaymakers to talk about their experiences and to tell stories. As John King observes the travel is about "experiences, fulfilment and rejuvenation" rather than about "places and things" and that this lifestyle market is of increasing importance. [6]

In terms of public relations, responsible tourism represents a process of responsibility

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IMPACT FACTOR
2021: 5. 562

of the public as well as of the tourism agents regarding the need of practicing tourism responsibly, with all the resulting implications.

Responsible tourism aims at the responsible consumption of tourist products, respectively the impact and benefits that this type of tourism should have upon the environment and local communities, economically, socially and environmentally. [26]

1. •Press conferences; presentations of new tour products of tour operators, gala receptions, opening ceremonies, round tables;
2. •Publicity, contacts with media, publishers to facilitate subsequent publication of news items about the organization;
3. •special events for the presentation of the company, its goods and services - exhibitions, fairs, workshops, seminars conducted by the representatives of the organizing company;
4. •image advertising;
5. •sponsoring;
6. •charity;
7. •Analytical and consulting technologies, trainings, staff development courses for tourist companies;
8. •Promo and PR actions
9. •representation of travel company services on the Internet, online promotion of tourist image, brand, tourist products

Figure -1. More used forms of PR in tourism sphere.

[Source: Illustrated by author according to the results of research]

PR in the tourism industry is aimed at studying the emerging public opinion and the formation of a friendly attitude towards the tourism company and its activities on the part of target audiences and the general public.

In this case, PR pursues such goals as:

- Establishing two-way communication between organizations, offering a tourism product and target audiences, as well as the media to identify common beliefs and common interests;
- Achievement of mutual understanding based on truth, knowledge and full awareness;
- Establishing mutual understanding and trust between a tourism company and the public;
- Ensuring the popularity of the company;
- Creating and maintaining the image of the company;
- Popularization of the tourism product and tourism in general; - refutation of distorted and unfavourable information;

- Providing support from various targeted audiences.

The purpose of public relations (PR) in the field of tourism is to establish two-way communication in order to identify common ideas or common interests and achieve mutual understanding based on truth, knowledge and full awareness of tourism products.

CONCLUSION

A variety of approaches are used to promote a tourism product. The most popular are marketing and PR. Marketing allows you to deliver a tourist product from producer to consumer in order to maximize profits by meeting the target needs of tourists. Marketing activities provide a flexible adaptation of the tourism activities of the enterprise to the changing economic situation and the requirements of consumers in the market. In recent years, tourist marketing has changed somewhat. This is due to such reasons: the stereotypes of behaviour and the age structure of tourists have changed, the circle of potential consumers has expanded, outbound tourism is developing. Tourists increasingly prefer individual tours that are designed independently to their liking. Consumer requirements for quality and service levels are increasing. Of particular importance in the marketing of tourism enterprises is the relationship with consumers. The main function of PR in the field of tourism is defined as the implementation of the relationship of the company with the mass public so that it can realize its interests and plans, taking into account the opinion of the public. As part of PR promotion, various events are used.

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Ways Of Development Of Hotels Of National Type In Uzbekistan

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ABSTRACT

This article analysis mainly ways of development of hotels of national types in Uzbekistan. This article also describes importance, development and economic impact of national hotels in Uzbekistan. This research analyzes people's decision in choosing one or another type of hotels. In order to define the tendency in tourists' choice, we conduct survey among international tourists. For our research we choose the segment foreign tourists with age over 45 as they fit for our goals and are more interested in our offers. The results of conducted survey approve one more time our hypothesis and show that tourists are very interested to get closely acquainted with old Uzbek national traditions. Finally, according to the received results we made some offers in facilitating room's design to meet the demands of foreign tourists.

KEYWORDS

Development, high-tech technologies, hospitality industry, room facilities, income, foreign tourists, tourism potential, tourism sector.

INTRODUCTION

According to statistics, people who live in the city with the highest level of population density are most inclined to travel. In today's fast passed, and high stressed world, people, especially from cities with high level of density, are more and more striving to travel to places

IMPACT FACTOR
2021: 5. 562

which are far from urban bustle. This tendency can also be seen in their choice of hotel. In our opinion, hotels with high tech facilities and luxurious beds are not surprising and attracting tourists today as they do it five years ago. Taking into consideration these inclinations in tourist choices, in this research we are going to offer non-traditional room facilities for national hotel types. In today's era of global economic change, innovative approaches, the share of tourism in the world economy is growing every year, and it is developing into one of the leading industries. Hospitality industry is a major source of income for many countries around the world. Located on the Great Silk Road, it is famous for its ancient cities for centuries and has a historical and cultural past. With the development of tourism, Uzbekistan has ample opportunities to become a leader in the sphere of tourism. In this regard, one of the important issues, is to pay more attention to the development of tourism and the hotel industry in our country. In recent years, radical reforms have been carried out in all spheres of the Republic. In particular, the state attaches great importance to the development of tourism.

In the first quarter of 2019, 40 hotels with more than 2,000 rooms were built in Uzbekistan. Today, there are 966 hotels with a total of 21,300 rooms in Uzbekistan. As a result of the meetings, which were held by the end of this year, it is planned to build 140 new hotels with about 7,000 rooms. If in 2017 and 2018 the number of rooms increased by 4 and 5 percent, in 2019 the number of rooms increased to 37 percent, which almost solves the problem of lack of space in hotels.

Furthermore, the Resolution of the President of the Republic of Uzbekistan dated August 16, 2017 "On priority measures for the development of the tourism industry in 2018-2019" serves as an important guide in this regard.

Thanks to huge works carried out in recent years on improvement the infrastructure, our ancient and flourishing city of Bukhara is becoming a favorite destination for tourists. Along with the construction of modern hotels, there are also national hotels that work in a non-traditional style. The uniqueness of such hotels is that they allow tourists to get acquainted with the life and customs of the locals, to feel like they lived in ancient times for a while.

Foreign tourists visiting Uzbekistan have a strong desire not only to get acquainted with our ancient and national-cultural heritage, but also to stay in hotels that reflect their national identity. based on the topic of my paper, main goal is to study and analyze the following requirements and develop appropriate proposals for them.

LITERATURE REVIEW

Hotel provision falls within the general context of hospitality, an aspect of human activity which has important social dimensions, as well as meeting physiological requirements of shelter and body comforts. The actual term hotel is originally French and was commonly applied to commercial hospitality establishments in the mid- to late eighteenth century. By 1780, for example, the concept had crossed from France with the founding of Nero's Hotel in London (Taylor and Bush, 1974). This and other similar establishments catered for the affluent sectors of the population who were becoming increasingly mobile in their personal and work lives (Litteljohn, D. 2003).

The hotel business, which consistently endeavored to address a changing society's issues and requests, has in the meantime formed into an exceptionally intricate part of the economy. Today, the hotel business incorporates all classes of foundations from reasonable guesthouses to sumptuous 5-star hotels. Hotel management methodologies have needed to adjust to these turns of events and it very well may be said that these techniques have even entered the domain of science. The interest for and the selection of

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subjects that can be concentrated, for example, hotel or hospitality the executives show the expanding academisation of the hotel business [38].

The extension of the global hotel networks, in their larger part, was went with and made conceivable by an interaction of normalization and commoditization. This interaction created the introduction of the crate hotel idea, portrayed by the consistency of the center and working with items. The absence of separation between the neighborliness items and services came about at last in a "McDiperatio" of the worldwide hotel industry. This precise normalization of the hospitality product incited a counter-development enlivened by purchasers looking for hotels with interesting or complex and creative attributes, called store, plan or way of life hotels. In the start of the 80s of the most recent century the term shop hotel moved through the market and was utilized to portray special 50-100 rooms properties, non-chain-worked, with consideration regarding fine detail and individual improvement in European or Asian affected decorations (in a real sense a shop rather than a retail chain). Refinement and advancement clarify the development of the plan and way of life inn specialties. To utilize a nonexclusive term for these new specialties, we will allude in the future to the shop, plan and way of life ideas with the term way of life hotels (Freund, D., & Munsters, W. 2004).

RESULTS AND DISCUSSION

National hotels have different categories of rooms, which vary in area, equipment, comfort, etc. However, regardless of the category, each hotel room must have the following furniture and equipment:

Figure-1: Ordinary hotel equipment

This figure shows that mainly national hotel rooms should be equipped with this equipment. Most hotel owners do this by standards. In addition, each room must have information about the hotel and an evacuation plan in the event of a fire. Catering consists of various processes: production (cooking in the kitchen), trade (sale of ready meals, alcoholic

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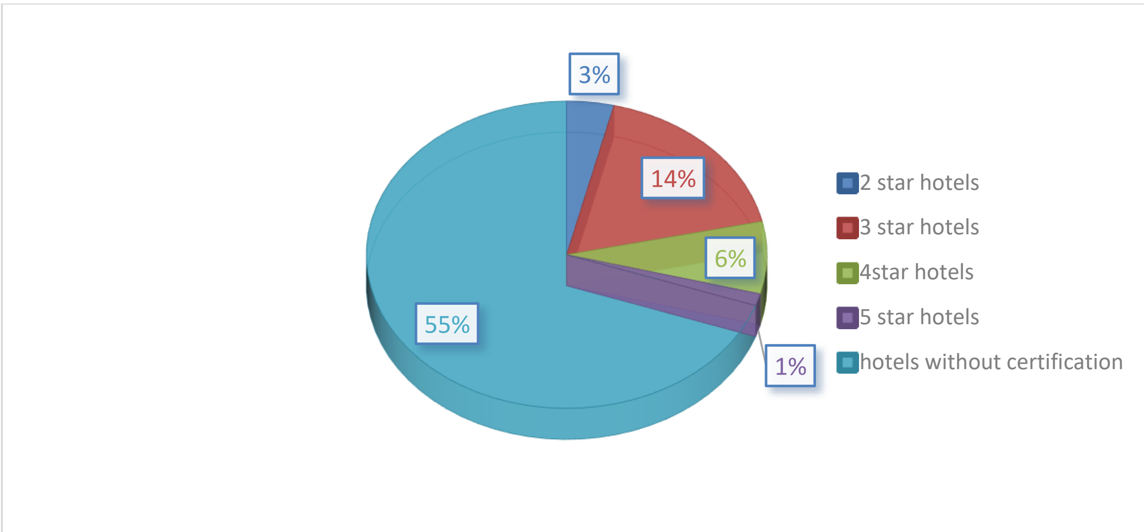
and non-alcoholic beverages), service (serving guests by waiters in restaurants, bars, cafes, hotel rooms).

Additional or other services include swimming pool, gym, conference room, conference room, car rental, dry cleaning, laundry, hairdressing, massage parlor and other similar services.

In addition to Samarkand, Bukhara and Khiva, it is possible to develop the activities of national guests in Shakhrisabz, Fergana and Kokand. This can be of great interest to tourists.



Picture-1. Classification of hotels in Uzbekistan

Source: ***Data of the State Statistics Committee of the Republic of Uzbekistan. Based on https://stat.uz/uploads/docs/Services-uz-.pdf.***

There are a number of shortcomings in the classification of national hotels in Uzbekistan. This is because there are no clear standards for categorizing national hotels.

Uzbekistan's national hotels, as well as modern hotels, include the following technological processes in serving guests:

Published: May 31, 2021 | **Pages:** 143-150
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-22

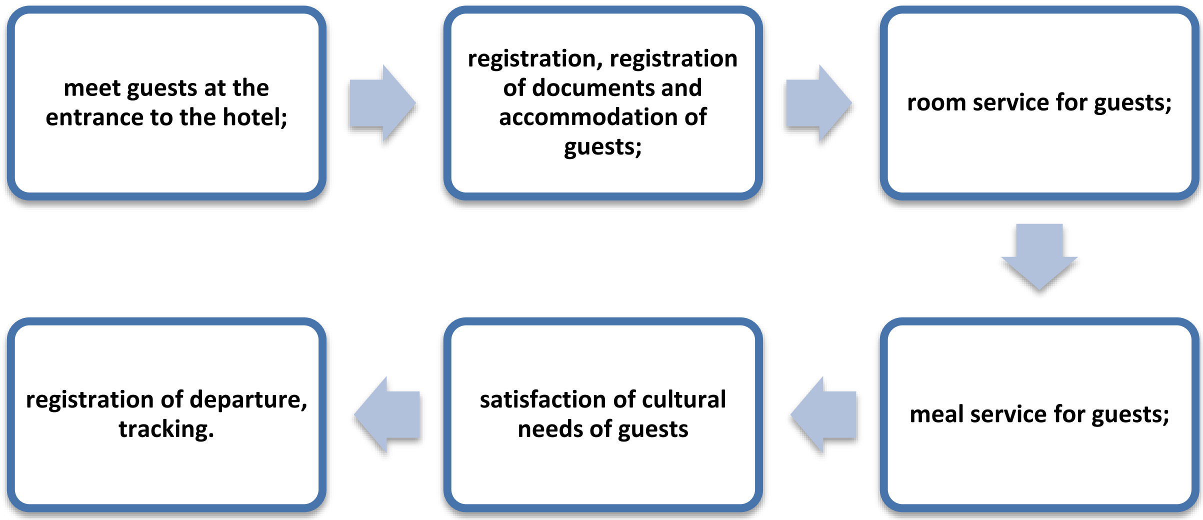


Figure-2. Technological processes in serving guests

The national hotel industry in Uzbekistan is the basis of the development of the hospitality system.It is based on the Uzbek nation, cultural, religious, national values, ancient traditions, hospitality, respect for the guest, good reception and service.

Additionally, In the tourism and national hotel industry, communication services play a central role in attracting, accommodating and providing quality and fast services to tourists. Information management of tourist traffic and service of tourist products will help to achieve the intended effect.

There are many old houses in Bukhara, and efforts are underway to turn them into accommodation for foreign tourists. This work will not only increase the income of the population, but also serve to further increase the tourism potential of the region in the future.

Moreover, nationally designed hotels are warm in winter and cool in summer. There are several racks in each room that are used to put things. We would like to suggest that the non-traditional type of nationality is basically completely replaced by a bed on the floor instead of a sofa bed in the bedroom, the use of a table in the dining room is far from modern, and chairs are not used in rooms. These will not leave foreign tourists indifferent. To prove these words, we conducted survey among foreign tourists. One hundred sixty tourists took part in our survey. We choose the segment for our survey tourists with over 45 years of age. Because, most of foreign tourists that visit Uzbekistan, belong to this group.

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IMPACT FACTOR
2021: 5. 562

Picture-2. Questionnaire results diagram

Source: Made by author

While conducting the survey we thoroughly explain about the difference between usual hotel types and the offered ones. As we can see in this picture the result of survey shows that8% of respondents answered that they don't know and this means that there is no difference for them. 24% answered negatively and a huge part, that is, 68% of guests are ready to choose hotels that represent our ancient national features. It means that by implementing the offered features we will improve competitiveness of our hotels and can attract more tourists.

Statistics show that there is a strong correlation between the level of massiveness of population in the city and the number of its international tourists, besides, the bigger is the city, the greater the number of its citizens are inclined to travel. For instance: North America 77%, Europe 71% are the leaders in the world market by their numbers of tourists. In addition, Uzbekistan offer for international tourists mainly the cognitive and cultural types tourism. Hence, the majority of international tourists are consisting of elder generation and they show high interests to stay in hotels that equipped with ancient and national facilities.

CONCLUSION

To sum up all of the abovementioned statistics, we can say that Uzbekistan is considered one the oldest countries in the world that has a great touristic potential. Nowadays it offers mainly cognitive, cultural, recreative types tourism for international tourists. Tourists who interested in these kinds of tourism want not only to see the old heritage, ancient buildings, but, they are very interested in getting acquainted closely with the tradition and culture of other nations. The design of hotel rooms' that we offer help them in this process simultaneously increase the profitability of hotels by attracting more tourists.

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Development Of The Methodology Of Accounting Expertise Of Tax Obligations

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ABSTRACT

The appointment of an accounting expertise is now becoming increasingly popular, since proof of tax violations is impossible without the use of professional skills and knowledge in the field of accounting and taxation. To produce a new methodological toolkit, an examination of tax liabilities, a logical model for organizing and conducting an accounting examination of tax liabilities, and a method of applying analytical procedures for identifying objects and cases of illegal actions related to understating the taxable base for VAT and income tax have been developed.

KEYWORDS

Accounting expertise, tax liabilities, analytical procedures, tax risks, economic crimes.

INTRODUCTION

The transformations taking place in the organization of the taxation process transform the relationship between economic entities and the state, which, according to statistics, tightens its policy in terms of control over the calculation and payment of tax liabilities.

The new format for organizing financial and economic activities gives rise to new types of tax offenses, which by their nature are now of an intellectual nature, which clearly complicates the process of proof and requires other, more progressive research methods.

Published: May 31, 2021 | Pages: 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

These circumstances led to the emergence of a large number of lawsuits related to tax evasion and, as a consequence, the conduct of accounting examinations on tax disputes.

The appointment of an accounting expert is now becoming increasingly popular, since proof of tax violations is impossible without the use of professional skills and knowledge in the field of accounting and taxation. Traces of tax violations are reflected in the primary and consolidated accounting and tax documentation, which can only be investigated by an expert with special knowledge in this area [1, 5].

The appointment and conduct of accounting expertise, in order to harmonize state and public interests, either as one of the ways to obtain evidence, the presence of destructive factors, or to detect tax violations, is unreasonably one-sided. It should be noted that the use of previously used organizational and methodological approaches, as well as without the introduction of advanced techniques, it is not possible to significantly reduce the labor and time costs of conducting accounting expertise, while maintaining or even increasing its quality level.

To produce a new methodological toolkit, in order to conduct an examination of tax liabilities, it is required to synchronize and assess the possibilities of using special knowledge in the process of proving, researching and preventing abuse by owners and management of business entities committed in the accounting system to minimize taxable bases for various types of taxes.

The need for such studies is also due to the ongoing changes in the existing forms of organization of accounting, the creation of a promising concept of accounting in the Republic of Uzbekistan, the principles of collection, classification and grouping of accounting and analytical information based on the implemented international financial reporting standards (IFRS). The presented circumstances significantly transform the theoretical, information-analytical and methodological basis of expert accounting research of tax liabilities.

Thus, the relevance of the problem under study, the incompleteness of theoretical studies in the field of accounting expertise of tax liabilities and the practice of its application, aimed at identifying negative trends in the taxation system, necessitated the development of methodological foundations for accounting expertise of tax liabilities.

METHODOLOGICAL FOUNDATIONS AND PRACTICE OF ORGANIZING ACCOUNTING EXPERTISE

The practical need for the prospective development of methods of accounting expertise of tax liabilities, their applied relevance in the process of applying special knowledge in law enforcement practice, as well as insufficient theoretical justification indicate the relevance of the topic of this scientific article and determine its structure and content.

Analysis of the existing methodological foundations and practice of organizing accounting expertise, from the point of view of providing accounting and analytical information and ensuring the economic security of business participants, makes it possible to point out the contradictions between the official requirements for the quality and timing of expert research and a real opportunity to conduct objective studies of the withdrawn official accounting information.

The works of scientists and specialists are devoted to the problems related to the topic of this scientific article, in particular, revealing the process of regulation, organization and conduct of accounting expertise, their further development and improvement: Sh. Alibekov, G.A. Atanesyan, R.A. Bashirov, N.V. Bashirova, A.N. Belov, N.T. Belukha, S.P. Golubyatnikov, T.M. Dmitrienko, E.S. Dubonosov, S.A. Zvyagin, I.N. Kalinin, J.A. Kevorkova, N.V. Parushina, P.K. Poshyunas, E.R. Rossinskaya, A.A. Savin, A.D. Tanasevich, A.A. Tolkachenko, S.P. Fortinsky, K.V. Kharabet, G.R. Khamidullina, O. I. Shvyreva, N.D. Eriashvili and others.

A significant contribution to the study of theoretical and applied issues of expert and audit activities on the instructions of law enforcement agencies was made by: I.N. Rich, Yu.A. Danilevsky, S.I. Zhminko, V.B. Ivashkevich, A.N. Kizilov, L.V. Kashirskaya, T.I. Kisilevich, N.T. Labyntsev, M.V. Melnik, V.I. Podolsky, V.G. Suits, V.V. Shadrin, S.M. Shapiguzov, A.D. Sheremet and others.

Theoretical and scientific-methodological aspects of organizing and conducting accounting expertise, their further development and improvement are partially reflected in the scientific works of Uzbek economists A.A. Abduganiev, N.B. Abdusalamova, A.K. Ibragimov, B.Yu. Makhsudov, A. H. Pardaev, N. K. Rizaev, B. A. Khasanov, A. A. Khashimov and other scientists.

However, the development and implementation of a rational methodology for accounting expertise of tax obligations is impossible without studying the fundamental and special economic and legal sources of domestic and foreign authors on the organization of accounting, control and economic analysis of financial and economic activities of economic entities. Certain issues related to the legal, accounting, analytical and control support of tax obligations of economic entities are reflected in the works of such economists as I.V. Alexandrova, A.M. Dyachkova, V.A. Egorova, I.I. Kucherova, V.D. Laricheva, V.I. Makaryeva and others.

At the same time, the problems of conducting and organizing an accounting examination of tax obligations are not fully disclosed in the scientific literature, which requires further study of theoretical, practical, organizational and methodological issues of expert research.

Methodological support for expert research of tax liabilities is presented in part and is the subject of a limited number of scientific studies. The problems of technology, theory, methodology, methodology and practice of carrying out accounting expertise of tax obligations, the use of analytical procedures and statistical and legal tools, a detailed analysis of tax risks and the organization of tax planning are not considered comprehensively, systematically [7].

Conducting an expert study of tax liabilities requires the development of information, conceptual, methodological and technical and legal aspects of scientific research. The area of solving these problems requires further deep theoretical research and significant practical study.

The purpose of the scientific examination of the formulated problems is the theoretical substantiation of the organizational issues of accounting expertise, including the development of methodological support for the expertise of tax obligations.

Achievement of the set goal is ensured by the solution of the tasks:

- On the basis of the study of the current state and legal foundations of the organization of accounting expertise, identify the main problems and principles of its organization;
- To determine the main classification features and form a unified classification of errors and violations identified in the process of an expert study of tax liabilities;
- To structure the accounting and analytical information used in the examination of tax liabilities in order to unify and optimize the research process;
- To develop a structural and logical model for organizing and conducting an accounting examination of tax liabilities;

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Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

- To develop guidelines for the analysis and control of tax risks, planning tax liabilities.

The subject of this research article is the synthesis of theoretical, methodological and organizational problems of the functioning of the system of special economic knowledge, the unity of which includes the legal and theoretical basis of accounting expertise of tax obligations, expert technologies and patterns of their existence, expert competencies for this type of economic expertise conducted in commercial organizations.

As an object of research, we took information and analytical systems of accounting and tax accounting of economic entities, including information on the state and structure of tax liabilities.

The working hypothesis of the research carried out in this scientific article is to develop a methodology for accounting expertise of tax liabilities, assuming the production and implementation of more promising organizational and methodological techniques and procedures, in particular, analytical procedures involving the use of system models of expert research on the reliability of reflection in accounting and taxation of business operations, methods of obtaining evidence of tax offenses.

The current state and legal basis for the organization of accounting expertise of tax liabilities.

Accounting expertise, being the direction of expert activity in the Republic of Uzbekistan, has received rapid theoretical and practical development during the transition of the country to a market economy, significant transformation of tax legislation and the application of international accounting standards by business entities in the preparation of financial statements.

The development of accounting expertise as a science is conditioned not only by practical necessity, which is dictated by the realities of the time, but also by the active process of expansion, differentiation, integration of scientific knowledge and deepening of fundamental sciences. In this regard, the traditional understanding of the economic basis and nature of sciences, their place in the system of cognition, is being transformed. This statement fully applies to accounting expertise, which is part of the financial control system, which is also evolving [2, 3]. The key place in the study of the problems of methodology and practice of accounting expertise is given to the structuring of its conceptual provisions. Disclosure of the essential content of accounting expertise, detailing its content, subject, methodological and information support, based on the use of structural and integrated approaches, allows you to determine the conceptual foundations of this branch of knowledge and substantiate the vector of its further development.

New requirements for the organization of accounting expertise are associated not only with the new realities of the time, but also with the change in the role of the chief accountant in the management system of an economic entity and the expansion of his powers when using the principle of professional judgment when interpreting regulatory legal acts, including those related to tax legislation. which affects the magnitude of tax risks.

The emergence of accounting expertise as an applied science, located at the junction of two specialties of jurisprudence and accounting, is primarily due to the complexity of economic violations identified in the process of any form of financial control [4].

What other reasons explain the decrease in the number of economic crimes, including tax crimes? Is this fact connected only with the effective work of the internal affairs bodies? There are objective answers to these questions. First of all, this is the toughening of punishment for economic crimes, as well as the introduction of advanced information technologies into the tax system of the

Published: May 31, 2021 | Pages: 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

Republic of Uzbekistan. However, the following circumstances should not be taken into account:

- Criminals easily adapt to the constantly changing conditions of the financial and credit environment;
- Tax offenses are transformed and are of an intellectual nature, which is associated with the use of complex tax schemes;
- Persons committing offenses apply special knowledge in the field of taxation, accounting automation;
- Crimes related to tax evasion, as the rules are committed through the use of shell companies registered with the use of forged documents;
- The intellectual activity of persons with access to the corporate management system of economic entities increases [8].

A structured logical model for organizing and conducting accounting expertise of tax liabilities

Based on the critical approach of various author's definitions of the definition of "accounting document", we can say that scientists do not consider the document as evidence of the commission of illegal acts. Given the fact that the reform of accounting, the transition to IFRS, as well as based on the needs of accounting expertise, there is an objective need to formulate a new definition of the concept of "accounting document". In this regard, the author's understanding of "accounting document" is presented - this is evidence of the reflection of a business transaction, documented, or using the means of digital systems, testifying or refuting criminal acts in the accounting and analytical system of an economic entity.

Having scrupulously studied the current classifications, we can say that it is generally accepted to divide accounting documents according to more than twelve criteria, but at the same time, taking into account the practice of expert accounting activities and the needs of the internal affairs bodies, we believe that the traditional grouping should be supplemented with the following features: in relation to the evidence base criminal acts of an economic nature; by the presence of false entries in the accounting records.

The confirmation of logical conclusions regarding the organization and conduct of accounting expertise of tax liabilities of business entities was carried out taking into account the basic components that determine the features of information and analytical, organizational and methodological, methodological, methodological and analytical and technical support for the practical implementation of expert activities in the field of accounting.

The structuring and implementation of these components as part of the logical model of accounting expertise of tax liabilities makes it possible to create a base and determine the vector of development of the methodology for expert accounting research of tax liabilities, taking into account its procedural form and purpose.

The solution of the previously formulated main task - increasing the efficiency of the expert-accountant's activity - was based on identifying five structurally related blocks from the standpoint of methodological, methodological, organizational, informational and software and hardware support. The methodology for organizing accounting expertise of tax liabilities is based on special techniques and procedures for studying the facts of economic life, which are reflected in the accounting of economic entities in order to identify the true motives and causes of illegal actions, as well as issue an expert opinion. In the process of identifying methodological issues of organizing expert accounting research, justifying the use of key methods and techniques for disclosing abuse, errors and violations, the following aspects were taken into account:

Published: May 31, 2021 | Pages: 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

- Synthesis and structuredness of expert accounting research methods (general scientific methodological techniques, special research methods, procedures used in the process of audit and control and revision actions) (Figure 1);
- The relationship and interaction of procedures and stages of research, techniques and methods of accounting expertise for identified violations;
- Substantiation of techniques and methods for calculating the damage caused to the state;
- Assessment of the validity of the use of techniques and methods in terms of their impact on the quality characteristics and efficiency of the expert accountant;
- The need to use analytical research methods, procedures for economic, mathematical and forensic analysis of the evidence provided for illegal acts.

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(ISSN – 2693-0811)
Published: May 31, 2021 | **Pages:** 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

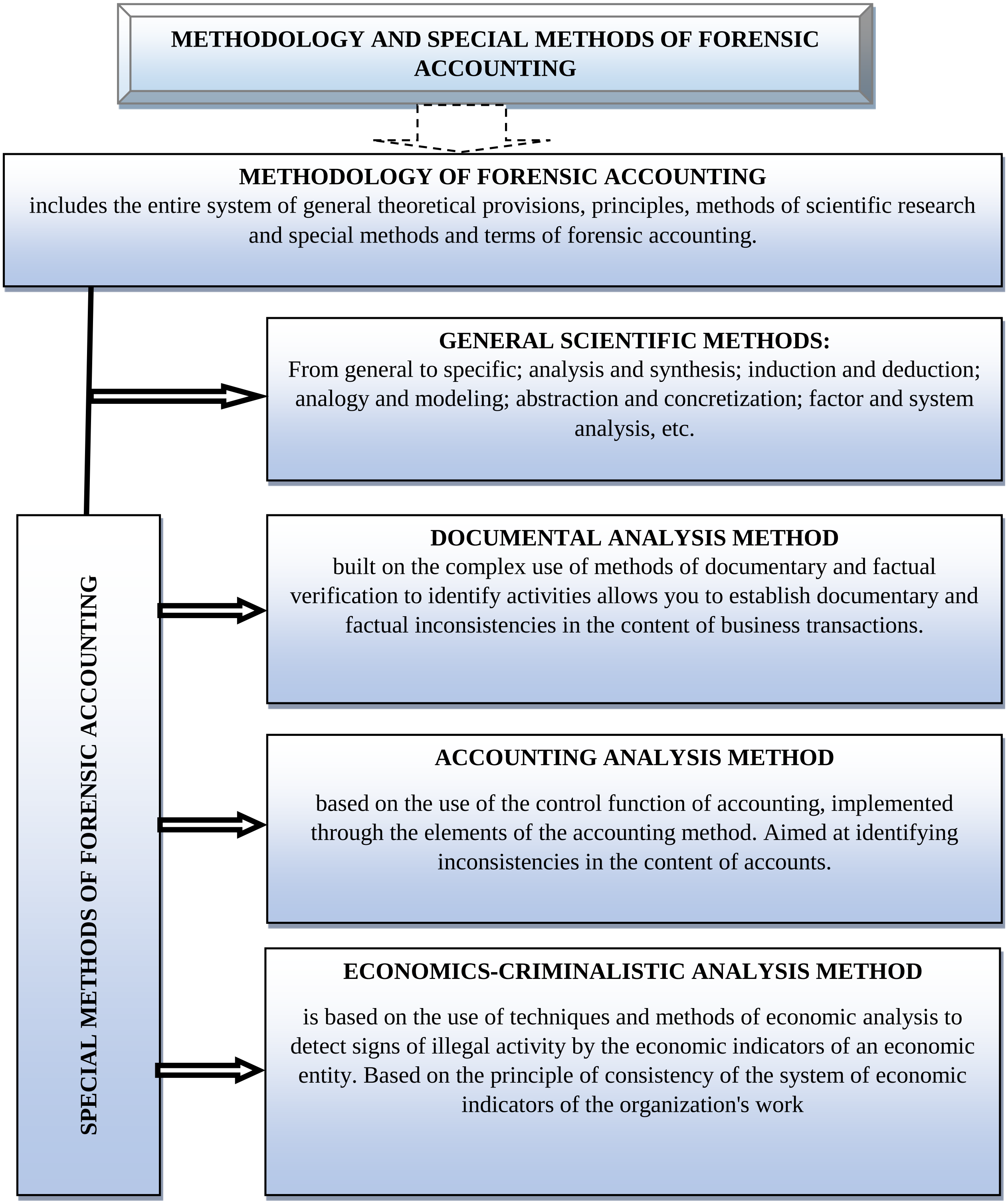

Figure 1. Methodology and methods of forensic accounting[1]

[1] Source: Authors

Application of analytical procedures in the accounting examination of tax liabilities

The block of analytical procedures consists of comparing the elements of accounting and analytical information contained in the case materials, identifying non-standard facts of the economic life of an economic entity, establishing patterns, assessing the reliability of the reflection of economic phenomena in terms of content; identification of economic distortions, imbalances, inconsistencies, violation of the relationship and conditionality of the corresponding indicators due to the commission of mistakes and unfair actions of interested parties, which form the basis of actions of a criminal-economic orientation.

In the process of refining the methodology for using analytical procedures, when organizing an accounting examination of tax liabilities, the key organizational and methodological aspects of using the methods of economic analysis in the expert's research were taken into account:

- Economic and mathematical analysis of data and results of accounting expertise of tax liabilities;
- Forensic and documentary analysis of tax liabilities in the system of expert activity of accounting documentation;
- The use of analytical procedures in the methodology of auditing.

Taking into account the above circumstances, the process of using analytical procedures in the implementation of accounting expertise of tax liabilities is presented in Table 1.

This technique is based on confirming the reliability of the following objects of analytical research based on establishing relationships between the relevant data:

- Income, expenses from ordinary activities;
- Income and expenses on other facts of economic life;
- The final financial result;
- Return on assets and sales.

Based on the study of previously established internal and external tax risks, as well as on the results of the analysis of the conditions that led to the occurrence of cases of distortion of financial statements, the expert or specialist accountant should organize the procedure for their research work on the established facts of the transformed statements [6]. This analytical, research work aimed at identifying, documenting evidence and studying cases of unlawful distortion of the facts of economic life, in our opinion, should be carried out in the following sequence:

- Obtaining and analyzing data on the financial position of an economic entity;
- Establishing the circle of officials and materially responsible persons responsible for the safety of assets, preparation and approval of financial statements;
- Analysis of personal files, pay and working conditions of officials and materially responsible persons responsible for preparing reports;
- Study of the internal control system of an economic entity;

- Establishing the prerequisites for committing fraudulent actions related to the understatement of tax obligations to the budget, the attitude of administrative and managerial personnel to these violations, the response of the ICS to distortion of accounting (financial) statements;

- Identification of signs of deliberate distortion of taxable bases using analytical procedures;

- Carrying out a statistical sample of accounting documents in order to detect tax violations;

- Generalization of the results and the formulation of conclusions on the issues put for examination [9].

Thus, based on the internal and external factors of the operating conditions of economic entities that contribute to the distortion of tax liabilities, Figure 2 shows the methodology for conducting an expert accounting study on the facts of changes in the accounting documents of an economic entity.

Table 1

Methodology for the application of analytical procedures in the implementation of accounting expertise of tax liabilities

Analytical procedures	Implementation of analytical procedures	Stages of economic analysis in the implementation of accounting expertise of tax liabilities					Analysis of the reliability of analytical coefficients		Indicators characterizing the unfair actions of	Checking for tax risks	Actions of an expert accountant following the results of analytical procedures	The result of the
		Preliminary stage	Analysis of income of an	Analysis of the costs of an	Analysis of other income and expenses	The final stage	Accounting estimate	Economic tax assessment				

Published: May 31, 2021 | Pages: 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

Income, expenses of an economic entity; accounts receivable and payable; assets and cash transferred and received under contracts
Formation of models, calculation of economic coefficients, elimination, construction of a complex of interconnected tables of an analytical nature, correlation and regression analysis, comparison, comparison of indicators, detailed analysis and systematization, method of alternative balances, balance method, linking the movement of assets and liabilities, economic forensic analysis, etc.
Analysis of events, business transactions and the order of work of an economic entity; verification of the validity of the organization's participation in transactions; assessment of the reliability of counterparties, legal justification of the terms of business contracts
Checking the legality of the functioning and justification of the main activity of the organization; determination of the share of income from the main activity; assessment of the profitability of sales
Analysis of the composition and structure of expenses from ordinary activities of an economic entity; assessment of the reliability of debtors and creditors' debts
Verification of significant transactions for the sale and purchase of other assets; analysis of transactions related to the formation of other income and expenses: income and expenses associated with the leasing of the organization's assets, income and expenses associated with participation in the authorized capital of other organizations, etc.
Formulation of conclusions confirming the reliability of the relevant indicators for the objects of analytical procedures and the economic efficiency of conducting business activities of the audited organization
Establishing the facts of compliance in terms of organizing and maintaining records, preparing financial statements in accordance with the regulations of the Russian Federation
Assessment of the reliability of the reflection of economic phenomena in terms of content, identification of economic distortions, disproportions, inconsistencies, violation of the relationship and conditionality of the corresponding indicators due to the commission of mistakes and unfair actions of stakeholders, which form the basis of actions of a criminal-economic orientation
Decrease in sales proceeds, decrease in profit, increase in expenses, increase in losses, increase in receivables (payables), etc.
Comparison of the return on equity and assets of the organization with the data of similar business entities; comparison of the indicators of an economic entity with the criteria for assessing risks for organizations provided for in the concept of a planning system for on-site tax audits
Analysis of deviations from similar indicators in the industry; request for additional data and documentation; study of distortions, inconsistencies and imbalances; comparison of additional information with expert examination data and other evidence in the case; conclusions of the expert accountant; using other similar procedures
Formation of the evidence base in the case and its application in substantiating the conclusions of the expert accountant

Source: Authors

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(ISSN – 2693-0811)
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Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

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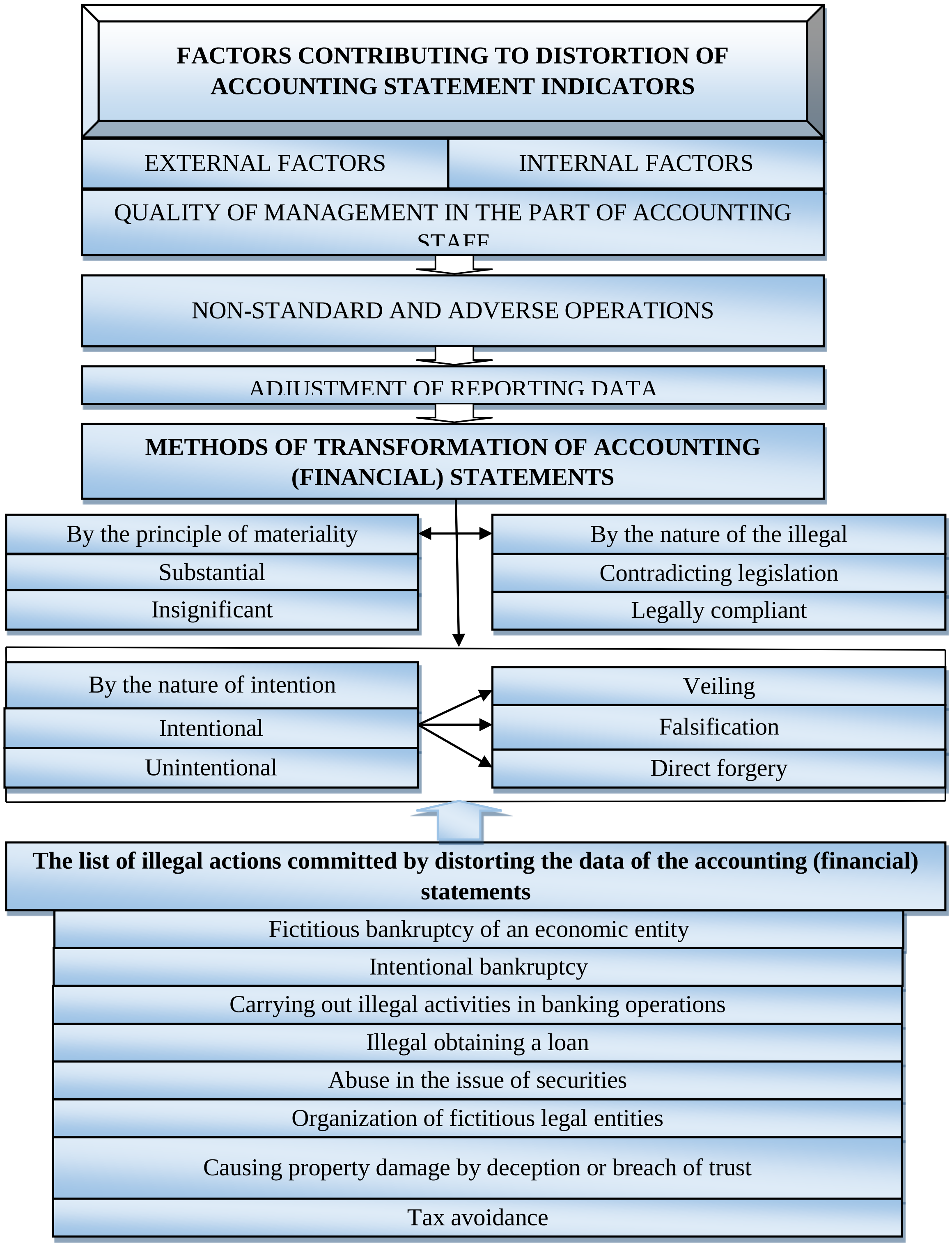

Figure 2. Model of the organization of accounting expertise on the facts of transformation of the accounting documentation of an economic entity.

Published: May 31, 2021 | **Pages:** 151-163
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-23

The presented scheme consists of three blocks that interact with each other:

1. Factors (internal and external) that make it possible to illegally transform the indicators of the accounting (financial) statements.

2. Types of distortion of accounting (financial) statements;

3. List of illegal actions.

The analytical review made it possible to formulate conclusions about the unconditional relevance and the need for further research on issues related to the development of accounting expertise methods, including in relation to various types of tax obligations, types and characteristics of economic and tax offenses and crimes.

CONCLUSION

In the general array of accounting documentation, new classification features are highlighted: in relation to the base of proving illegal actions of an economic nature (accounting documentation, unofficial documentation and off-accounting documents), as well as by the presence of signs of forgery (not containing these signs and containing fake entries) to increase information base of expert accounting works of tax liabilities; a new understanding of the definition of "forged accounting document" is proposed, which makes it possible to recognize these documents and determine the procedure for working with such a source of information.

A structured, logical model has been developed for organizing and conducting an accounting examination of tax liabilities of economic entities, which includes five interrelated elements that determine the features of information and analytical, organizational and methodological, methodological, methodological and analytical and technical support, their relationship in the course of expert accounting research. The introduction of the recommended logical model for organizing and conducting an examination of tax liabilities will provide the basis and determine the vector of the future development of the methodology for accounting examination of tax liabilities in modern economic realities, and increase its efficiency and effectiveness.

The methodology for the application of analytical procedures for identifying objects and cases of illegal actions associated with understating income, increasing costs and, as a result, understating the taxable base for VAT and income tax, distortion of receivables and payables, assets and cash, including structured analytical research and development the expert's step-by-step actions based on the results of analytical procedures, which makes it possible, when carrying out an accounting examination of tax obligations, to substantiate the reliability of the relevant analytical elements, establish signs of unfair actions on the part of officials, financially responsible persons and analyze the economic effect of organizing financial and economic activities of economic entities.

The sequence of work of an expert accountant in the process of distortions of accounting and tax reporting was structured, the current classification of types of illegal changes in indicators was supplemented with a new criterion - by the nature of illegal actions.

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The Impact Of National Culture On Marketing Strategies Of LADA Company's Dealers In Uzbekistan

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ABSTRACT

This research looks at the national cultural factors that affect Lada company's marketing strategies in all regions of Uzbekistan. For data collection, this is an exploratory analysis focused on interviews and questionnaires of 39 marketing and sales managers. Content analysis and coding techniques were used to interpret the data. The results show that the studied national cultural influences have an effect on marketing campaigns at various levels. Six considerations affect sales campaigns, while power distance and uncertainty avoidance influence new product release the most. By far the most influential cultural influence on communication and advertisement campaigns is language. The results suggest that when entering the Uzbek market, managers can design and implement better business strategies. This study adds to our understanding of Uzbek culture and its effect on customer behavior, a crucial element in marketing.

KEYWORDS

Hofstede's dimensions, Uzbekistan, Marketing strategies, National culture

INTRODUCTION

Marketing strategies of organizations are significantly influenced by national cultural factors. Despite the fact that there are several cultural factors that has an influence on the marketing strategies of other types of businesses, in this research only six national

Published: May 31, 2021 | **Pages:** 164-175
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-24

cultural aspects, which are considered to have crucial importance to marketers is analyzed. Therefore, Hofstede's three factors from the national cultural framework including uncertainty avoidance; power distance; long-term orientation as well as three others known in the literature on national culture such as language, religious beliefs; ethnic values, are the form of local part of current research.

LITERATURE REVIEW

The Impact of Uncertainty Avoidance on Marketing Strategies

Customers who have high uncertainty avoidance index culture are pertinent about payment of the right price for offered service or product. Consumers in such an environment, according to Roozmand, Ghasem-Aghaee, Nematbakhsh, Baraani, and Hofstede (2011), are more likely to buy high-quality goods and services so as to lessen the danger of losing money during transactions. In the same way, Hofstede, Jonker and Verwaart (2008) emphasize on how setting correct price for this category of customers is important. These findings cannot be applied to all marketing media, particularly in markets where quality is in high demand. There are differences in how companies manage customer loyalty programs and sales promotions, and this is where cultural dimensions are used to shape loyalty strategies (Liu and Yang, 2009).

The Impact of Power Distance on Marketing Strategies

People's rights and responsibilities are determined by their power distance. People with high power often result in an effective direction (Brettel, Engelen, Heinemann and Vadhanasindhu, 2008). According to Soares, Farhangmehr, and Shoham (2007), power distance is a dimension that has a profound influence on customers' actions and decision-making process. Owing to high inequality in community, customers readily agree that the contents of sales promotions can vary from one buyer to the next (Kwok and Uncles, 2005). There is widespread consensus that loyal customers should be rewarded with extra benefits, whether monetary or otherwise. The way promotional activities are conveyed is influenced by power distance (Darley and Blankson, 2008). The popularity of celebrities in ads, according to Amos, Holms, and Strutton (2008), is attributed to their power and control over customers.

Impact of Long-Term Orientation on Marketing Strategies

People's long-term orientation decides whether they are looking for long-term results or immediate results. According to Yucel-Aybat (2014), although some customers might want to appreciate a product's immediate result, others may be content to enjoy it later if it means saving the best for last. A customer's loyalty behavior is unaffected as long as they are secure in paying the correct price. According to Mujtaba, Mohd, and Olayemi (2013), long-term orientation culture has an effect on the "relationship between confidence, personalization, and customer satisfaction in the banking sector" from a relationship marketing perspective (p.125). Claycomb and Martin (2001) found that in a long-term-oriented society, bank customers are more interested in savings and investments because they reap the benefits over time. Customer satisfaction and a company's ability to retain it are two big concerns of loyalty and long-term orientation.

The Impact of Language on Marketing Strategies

Each culture, according to Umoren (1996), has connection with a language and it's one of the most obvious indicators of cultural identity. According to Lovelock (1999), in a world marketing strategy, corporate design stays constant, but language variance is an exception. Similarly, Pride and Ferrell (1985) claim that language has a significant effect on marketing strategies such as new product creation, advertising, and sales because of its many expressions (body language, colors, greetings, etc.). Language, according to Popovici (2011) and Tian and Borges (2011), is the most significant barrier to advertising. In China, the KFC slogan "Finger-lickin' good" was mistranslated as "We'll eat your fingers off," and in Taiwan, the Pepsi slogan "Come alive with the Pepsi Generation" was mistranslated as "Pepsi is bringing the ancestors back to life," which makes it appear to be an offence. “Advertising appeals that clearly demonstrate comparisons of goods are likely to be seen as less than tactful and, therefore, improper” from an Asian culture perspective rather than from an American culture viewpoint, according to Darley, Luethge, and Blankson (2013, p.197).

The Impact of Religious Beliefs on Marketing Strategies.

Different research on the effect of religious views on marketing have been conducted (Luqmani, Yavas and Quraeshi, 1987; Michell and Al-Mossawi, 1999; Gardner, 1985). Essoo and Didd (2004) argue that religious values influence consumers' buying behaviour attitudes, naming Catholics and Hindus as examples of people who seem to be more relaxed with low prices, sales deals, and store credit than Muslims. Furthermore, they claimed that in a Muslim cultural environment, new product creation and innovations are more likely to succeed than in a Catholic cultural environment. Essentially, consumers' religious traditions provide a significant "basis for positioning goods and designing advertising strategies" (Essoo and Dibb, 2004, p.689). Religious factors, according to Al-Hyari, Alnsour, Al-Weshah, and Haffar (2012), can transform consumers from loyal to deliberate boycott attitudes. Following the publication of caricatures of Prophet Mohammed in a Danish newspaper, numerous Muslims were urged to boycott goods of Danish (Knight, Mitchell and Gao, 2009).

The impact of ethnic values on marketing strategies.

Velioğlu, Karsu, and Umut (2013) describe ethnic marketing as a company's ability to adapt its marketing strategies to the needs and desires of a subculture. In the Canadian context, Laroche, Chung Koo, and Clarke (1997) investigated the effect of ethnic values on short- and long-term sales promotions. Consumers are involved in sales promotions, whether for short- or long-term offers, according to their research, and their ethnic values have an influence. Furthermore, they discovered that, in comparison to the French-speaking community, ethnic values for the English-speaking community have a significant impact on long-term deal interest. Pricing strategies geared toward ethnic groups have a negative effect on trading, according to Levine et al. (2014), while price bubbles increase trading in diverse markets. It is noteworthy that Sekhon and Szmigin (2009) acknowledge a limitation of the impact of ethnic values on consumers’ behaviour. They found that most of the consumers belonging to specific ethnic communities are influenced by their work place or by the social networks they have built and which are not related to their cultural considerations.

METHOD

The triangulation approach was used to gather and analyze both quantitative and qualitative data for this research. According to Easterby-Smith, Thorpe, and Jackson (2008), this mixture should be considered complementary rather than supplemental approaches. The participants (seventy-eight in all, based on convenience sampling) were selected for their ability to control marketing campaigns at their respective companies. As such, respondents of the survey were marketing and sales managers working at dealerships of Lada company from various regions of Uzbekistan including (Tashkent, Andijan, Fergana, Samarkand, Bukhara, Navai, Khorezm, Jizzakh, Sirdarya, Surkhandarya, Kashkadarya, Namangan and Karakalpagistan Republic). The aim was to gather substantive data and summarize the results in order to answer the study questions. The interviewer prepared a list of seed questions and sent an introductory email to all participants to update them on the goals and objectives of the interview and the research in an effort to make each interviewee feel as relaxed as possible. The key 3 marketing managers and 75 sales managers were then sent a questionnaire to assess the degree to which the most important national cultural influences found during the interviews influenced their marketing strategies. The respondents were asked to include suggestions that could shape marketing campaigns when taking into account national culture in the questionnaire's final segment. The questionnaire, which was focused on interview answers and ranked from very low to very high, was created to determine how cultural influences influence marketing strategies. The questionnaire was designed using the Google Form tool (https://docs.google.com) and respondents were required to assess how each of the six national cultural factors impact each marketing strategy. Face-to-face interviews (3) were conducted in Tashkent and Bukhara since originally author is from Bukhara but works in Tashkent. The remaining interviews were conducted over the phone with sales and marketing representatives from other regions.

RESULTS

Cultural Factors Influencing Lada Company's Marketing Strategies in Uzbekistan

Most of those interviewed indicate that marketing strategies undertaken by Lada company in Uzbekistan are influenced by religious beliefs, language, ethnic values, loyalty, inequality and hierarchy in the society, tolerance to risk and the willingness to take risk. The majority of interviewees mainly describe a society where marketing strategies are influenced by Islam, long-term orientation attitudes, languages, ethnic values and social hierarchy.

Published: May 31, 2021 | Pages: 164-175
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-24

Strategy of Pricing

Table 1. Influence of culture on pricing approach

	very low	low	neutral	high	very high
Language influences pricing strategy	30	28	14	4	2
Religious beliefs influence pricing strategy	14	44	10	4	6
Ethnic values influence pricing strategy	22	40	8	4	4
Inequality and hierarchy in society influence pricing strategy	0	4	2	44	28
Tolerance to risk and willingness to take risk influence pricing strategy	2	6	4	46	20
Long-term orientation culture affects pricing strategy	4	6	4	40	24

According to more than 80% of the respondents, power gap, ambiguity avoidance, and long-term orientation are the cultural considerations that have a significant impact on pricing strategies. Inequality and hierarchy in society are seen as the most influential factors (more than 90 percent). Tolerance to risk and ability to take risk are affected by pricing strategies, according to 66 out of 78 respondents (85%), and long-term orientation culture is influenced by pricing strategies, according to 82 percent of respondents. Table I also shows that only a small percentage of respondents (about 1%) believe languages, religious views, and ethnic factors have an effect on pricing. A large majority of 92 percent believe that language has no bearing on pricing strategies, 90 percent believe that pricing strategies do not take religious views into consideration, and 88 percent believe that ethnic traditions have no bearing on pricing strategies.

Published: May 31, 2021 | **Pages:** 164-175
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-24

Communication and Advertising

Table 2. Influence of culture on advertisement and communication

	very low	low	neutral	high	very high
Language influences communication and advertising	0	2	0	20	56
Religious beliefs influence communication and advertising	2	4	4	44	24
Ethnic values influence communication and advertising	6	4	6	36	26
Inequality and hierarchy in society influence communication and advertising	30	28	12	6	2
Tolerance to risk and willingness to take risk influence communication and advertising	40	24	6	4	4
Long-term orientation culture affects communication and advertising	30	36	8	2	2

Language, religious views, and ethnic traditions all have a 'large' to 'very high' effect on contact and advertisement, according to Table 2. (80 percent). Language has the greatest impact on networking and advertisement campaigns, according to almost half of the respondents (76 out of 78). Table 2 also shows that relatively few respondents believe that societal inequalities and hierarchy, long-term orientation, and risk aversion have a significant effect on pricing strategies.

Sales promotion

Table 2. Influence of culture on Sales promotion

	very low	low	neutral	high	very high
Language influences sales promotion	4	4	22	30	18
Religious beliefs influence sales promotion	6	8	12	34	18
Ethnic values influence sales promotion	6	10	6	38	18

Published: May 31, 2021 | Pages: 164-175
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-24

Inequality and hierarchy in society influence sales promotion	2	6	10	44	16
Tolerance to risk and willingness to take risk influence sales promotion	4	14	18	24	18
Long-term orientation culture affects sales promotion	2	2	0	52	22

In many cases, Table 3 is eye-opening. To begin with, it indicates that more than half of the respondents (97%) rate all six cultural factors as "good" or "very high," with long-term orientation being the most significant. Second, the national cultural considerations that have the least impact on sales marketing tactics are risk tolerance and ability to take risks.

Introduction of New Products

Table 4. Influence of culture on new product introduction

	very low	low	neutral	high	very high
Language influences introduction of new products	30	28	10	4	6
Religious beliefs influence introduction of new products	10	22	22	16	8
Ethnic values influence introduction of new products	20	26	8	20	4
Inequality and hierarchy in society influence introduction of new products	6	4	4	46	18
Tolerance to risk and willingness to take risk influence introduction of new products	2	2	8	40	26
Long-term orientation culture affects introduction of new products	16	18	10	22	12

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Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-24

Table 4 reveals that new product launch is primarily influenced by two cultural factors: societal inequality and hierarchy, and risk aversion and ability to take risks. More than 80% of the participants agree that these two cultural influences had a substantial effect. About all agrees that language has a minor effect on the launch of new products.

Loyalty Programmes and Strategies

Table 5. Influence of culture on loyalty programmes

	very low	low	neutral	high	very high
Language influences loyalty programmes and strategies	30	36	28	4	2
Religious beliefs influence loyalty programmes and strategies	2	4	10	44	18
Ethnic values influence loyalty programmes and strategies	6	2	6	40	24
Inequality and hierarchy in society influence loyalty programmes and strategies	16	24	16	12	10
Tolerance to risk and willingness to take risk influence loyalty programmes and strategies	24	28	8	8	10
Long-term orientation culture affects loyalty programmes and strategies	6	8	4	34	26

The three cultural influences that have a major effect on loyalty programs are religious views, ethnic traditions, and long-term orientation, as seen in Table 5. On any of these cultural influences, more than 75% of participants suggest that it has a substantial effect. Language is only mentioned by less than 1% of participants when it comes to describing loyalty programs.

Improving Lada Company's Marketing Strategies in Uzbekistan Through the Influence of National Cultures – Interviewee Recommendations

Pricing Strategies

According to the majority of interviewees, three cultural factors influence pricing strategy: power distance, uncertainty avoidance and long-term orientation. Interview results suggest that pricing strategy can be improved by leveraging on inequality in the society and defining many different pricing models. Interviewee from Bukhara says: “We have many different prices for our cars and services. Prices are tied to offers which are built based on the social position. We propose premium price for leaders and high influencing people with premium services, while we do have standard and low prices for basic services" Uncertainty avoidance enables firms to improve the pricing model for new services by setting a lower price when launching a new service. According to one of the interviewees, setting a lower price on cars can remove the uncertainty. Some interviewees state that when customers are long-term oriented, the pricing strategy is to reduce prices or propose discount to enhance and increase subscription on long term basis. On the other hand, for markets scoring low on long-term orientation, the price is relatively higher to ensure revenue in the short run.

Communication and Advertising

Results suggest that communication and advertising can be improved by translating the message to fit the local language. This is illustrated by the below two responses from two interviewees of Lada company: some of the messages in advertising must be translated in Uzbek language since not everyone knows the terms about the complete set of cars (e.g., classic, standard, comfort, luxe, luxe prestige, luxe multimedia and so on). Communication and advertising strategies can be improved as well through religion and ethnic values. Advertising should not criticize religious beliefs or ignore ethnic values. Anything that can create confusion and interpretation towards religious beliefs and ethnic values should be removed from the communication and advertising strategies.

Sales Promotions

Almost all interviewees agree that the five cultural factors (language, religious beliefs and ethnic values, power distance, uncertainty avoidance and long-term orientation) influence sales promotions. For example, one respondent states that religious beliefs and ethnic values makes it possible to target and reach specific consumers whose shopping behaviours are significantly impacted by these two mentioned cultural factors. An Interviewees from a Bukhara and Samarkand say: "We run most of our promotion in Tajik, the dominant local language, both in rural and urban areas. We select some local people to go to meet consumers at their houses and present the promotions. As many people language Tajik, it makes it more efficient to present sales promotion in their language". Another Interviewee says: "We do have big sales promotions during Ramadan's and Eid's days. As the country is almost 90% Muslims, it was evident to implement such promotions during these periods[1]. It was actually the best times for promotions, not during Christmas as it could be in others places".

New Product Introduction

The findings show that power distance and uncertainty avoidance are cultural factors influence the introduction of new products. A high number of the respondents state that new product introduction strategy can be improved by using the inequality in the society and introduce the product to high income earners first, usually called VIP customers. By doing so, firms are able to get buy-in from these top consumers, and can expect that

[1] https://en.wikipedia.org/wiki/Islam_in_Uzbekistan

followers will adhere (or not) to the product. The majority of the interviewees also suggest that uncertainty avoidance impacts negatively on the introduction of new products. Therefore, they suggest that to improve new product introduction strategy in a market with high level of uncertainty avoidance, the strategy must be aligned with a well-defined pricing that will encourage the consumer to buy the new product. They state that even if there is uncertainty for product, if the price is reasonable, consumers are still willing to buy it.

Loyalty Programmes

Interview results suggest that religious beliefs, ethnic values and long-term orientation are cultural factors influencing loyalty programmes. Loyalty programmes can be improved by leveraging on religious considerations and ethnic values to win the loyalty of many customers, especially in a country with high degree of ethnicity and religious beliefs. Most of the interviewees also agreed that long-term orientation can be used to improve loyalty programmes strategy. Customers that live in countries scoring high in long-term orientation emphasize on short term outcomes, so loyalty programmes are designed to propose short term outcomes. For example, loyal consumers can enjoy additional bonus or discounts on a daily or weekly basis.

CONCLUSION AND IMPLICATIONS OF THE STUDY

This study suggests that three cultural factors influence pricing strategy: power distance, uncertainty avoidance and long-term orientation. As such, advertising should not criticize religious beliefs or ignore ethnic values. Almost all interviewees agree that the five cultural factors (language, religious beliefs and ethnic values, power distance, uncertainty avoidance and long-term orientation) influence sales promotions. The findings show that power distance and uncertainty avoidance are cultural factors influence the introduction of new products. The majority of the interviewees also suggest that uncertainty avoidance impacts negatively on the introduction of new products. Interview results suggest that religious beliefs, ethnic values and long-term orientation are cultural factors influencing loyalty programmes. Loyalty programmes can be improved by leveraging on religious considerations and ethnic values to win the loyalty of many customers, especially in a country with high degree of ethnicity and religious beliefs. There is also strong agreement that long-term orientation can be used to improve loyalty programmes strategy. Customers who have high score in long-term orientation, emphasize on short term outcomes, so loyalty programmes are designed to propose short term outcomes. The findings from the fieldwork and the literature reviewed concur that pricing strategy is influenced by uncertainty avoidance. From the long-term orientation perspective, the literature does not attribute a clear-cut relationship between long-term orientation index and pricing strategy. This study suggests that long-term orientation influences pricing in two ways. This finding suggests then that low price should be the strategy for market with high long-term orientation culture. When religious beliefs and ethnic values influence pricing, it is firstly because these cultural factors impact consumers shopping behaviour, and secondly because communities are most of the time grouped based on religious beliefs or ethnic values, enabling firms to target a range of consumers. Communication and advertising are mainly impacted by language, religious beliefs and ethnic values. Power distance has significant impact on sales promotions for new product introduction. The paper does not include the other three national cultural factors from Hofstede's cultural dimensions: individualism–collectivism, masculinity–femininity and indulgence. However, the authors, while acknowledging that these factors also impact consumers' behaviour, view that the ones considered in this paper are the most significant factors for the context of the study. Another limitation lies in the fact that the study does not look at the interaction between national cultural factors, but instead considers them separately and evaluates their impact on consumer behaviour separately. Nonetheless, the study has shown an interesting relationship between national culture and marketing strategy in the Uzbek context and the study leveraged on the diversity of the participants to give credit to the data collected. The results of this study have a number of practical implications. The conclusions of the paper work allow managers to better design and implement marketing strategies in the Uzbek business context. This paper also extends knowledge of Uzbek culture and its impact on consumer behavior and marketing strategies, which are important for the marketing literature and research work within Uzbek context.

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Assessment Of Factors And Risks Of Development Of Sports Organizations As Business Structures

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ABSTRACT

The article presents an assessment of the factors and risks that directly affect the development of entrepreneurship among sports organizations, as well as to find out their impact on the implementation of entrepreneurial initiatives in sports.

KEYWORDS

Sports organization, business structure, factors of business development, commercial activity, training of sportsmen, risks.

INTRODUCTION

The multifaceted features of entrepreneurship, the assessment of entrepreneurial initiatives, the factors contributing to their development and the risks of entrepreneurship are currently being carried out on an ongoing basis, both at the national level and at the level of the world community. In Uzbekistan, the Perm Chamber of Commerce and Industry conducted research on the specifics of doing business back in 2014, and this report clearly showed that the country

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Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-25

is developing entrepreneurship in all areas of activity, as well as in sports. (1)

RELEVANCE OF THE STUDY

It should be noted that there are currently no comprehensive studies that characterize the level of entrepreneurial activity of sports organizations. In order to solve this problem, as well as to justify the mechanisms of management of sports organizations as business structures and to increase the level of their competitive status, the author conducted a questionnaire survey of the possibilities of conducting business activities by sports organizations. For this purpose, a questionnaire was developed containing questions about the opportunities and risks of doing business by sports organizations.

THE PURPOSE OF THE STUDY

To determine the possibility of sports organizations to engage in entrepreneurial activities.

OBJECTIVES OF THE STUDY

To assess the level of entrepreneurial activity of sports organizations, to identify factors that affect the implementation of entrepreneurial initiatives, to assess the risks of entrepreneurial activity.

OBJECT OF RESEARCH

we will consider sports organizations in Chirchik, which can engage in business activities on a permanent basis. According to the Ministry of Physical Culture and Sports of the Republic of Uzbekistan (2), the number of such organizations is 4 units.

THE SUBJECT OF THE STUDY

Raising and attracting a large number of entrepreneurs and athletes-coaches for the development of entrepreneurship among sports organizations.

RESEARCH METHODS AND MATERIALS

study and analysis of special and scientific-methodological literature, analysis, statistical data processing and conducting questionnaires among athletes-coaches and entrepreneurs.

To conduct the study, the opinions of respondents were taken into account, which were divided into 2 groups – "entrepreneurs" and "professionals". "Entrepreneurs" – respondents with practical business experience (managers of organizations), "professionals" -respondents directly involved in the problem (athletes-coaches). At least 50% of the sample should represent "professionals", and at least 25% should be "entrepreneurs".

To conduct the survey, the coaches of the Chirchik specialized boarding school for various sports were involved. Also, as entrepreneurs, a meeting was organized in the khokimiyat of the city of Chirchik, where the entrepreneurs of the city were gathered.

The questionnaire consisted of a number of questions, the answers to which will help us find out, in the opinion of" professionals "whether a sports organization can actively conduct business activities and also the opinion of" entrepreneurs " who have sufficient practical knowledge in this area. By summarizing their responses, we will be able to prevent risks and track the factors that affect the decline in the development of

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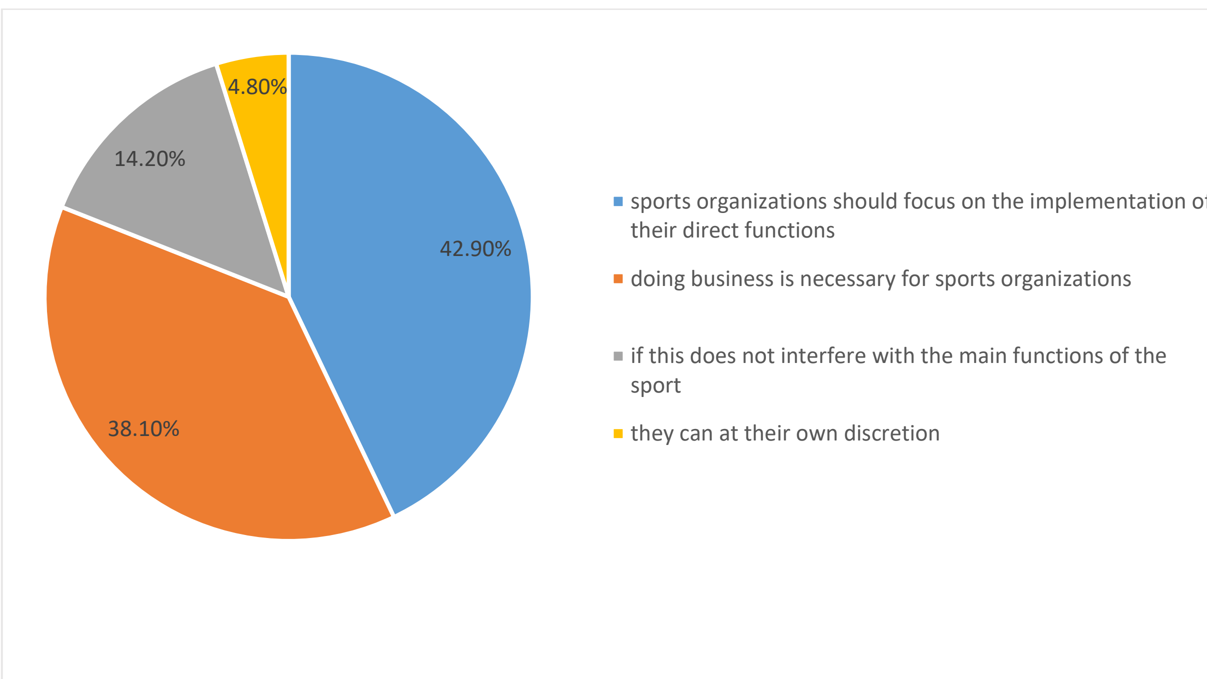
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-25

entrepreneurial activity among sports organizations.

The results of the study and their discussion: 50 respondents took part in the survey, of which 20 respondents (41.2%) – entrepreneurs, 30 respondents (58.8%) – athletes-coaches directly involved in the development of sports organizations. Thus, the results of the survey correspond to the advanced criteria for the reliability of the study.

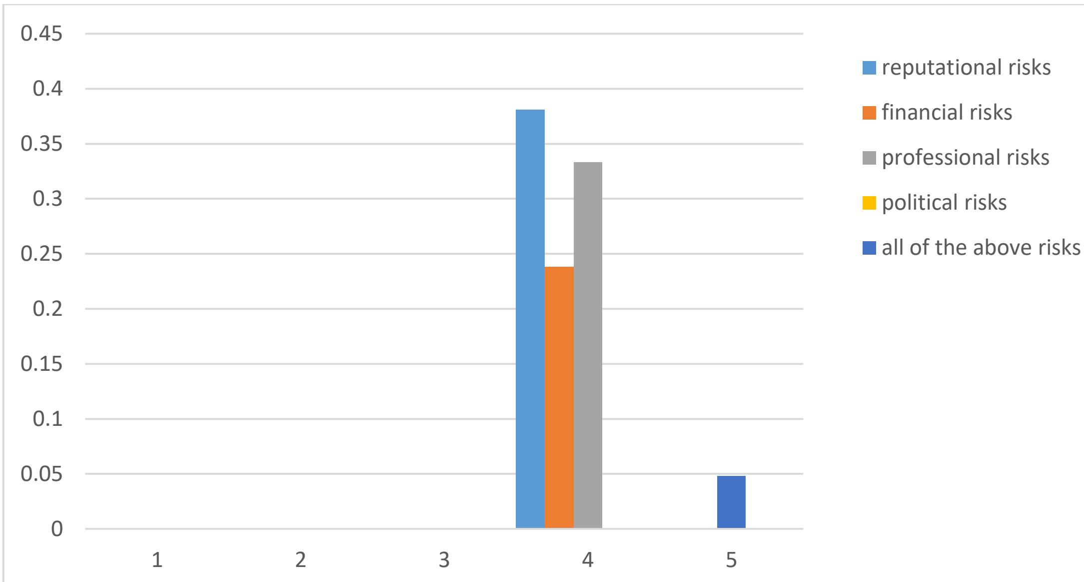
To the question "Can sports organizations engage in entrepreneurial activities?» only 14% of respondents indicated that the activities of sports organizations should be focused on the main functions, i.e. the training of athletes. The fact that doing business is a necessary direction for the development of sports organizations was noted by 38.1% of respondents. The remaining respondents identified both the possibility and the need for sports organizations to conduct business activities (Figure 1). The conducted survey, in general, showed the readiness of sports organizations to conduct business, the need to create conditions of competition between sports organizations that want to conduct business. These conditions may include free entry into the sports market, the provision of services or the production of sporting goods. In today's conditions, in Uzbekistan, unfortunately, there is no competition in the market of sports organizations, the main task is to create competition between sports organizations.

Figure 1-Results of the survey on the question " Can sports organizations engage in entrepreneurial activities?»



Reputational and professional risks were identified as the main risks of business activity (Figure 2). However, the risk assessment is of a conjunctural nature and, in many respects, depends on the current situation in the economy at a particular time. For example, the assessment of the impact of political risks depends on the overall political situation in the country and in the world.

Figure 2 Results of the survey on the question "What are the risks of a sports organization in the case of conducting business?"



To the question "Can business income be the main source of providing for the financial needs of sports organizations?" only 14% of respondents answered that business income should be the main source of financial needs.

The majority of respondents believe that entrepreneurship is a source of additional financial resources necessary for the implementation of effective activities of sports organizations (Figure 3.).

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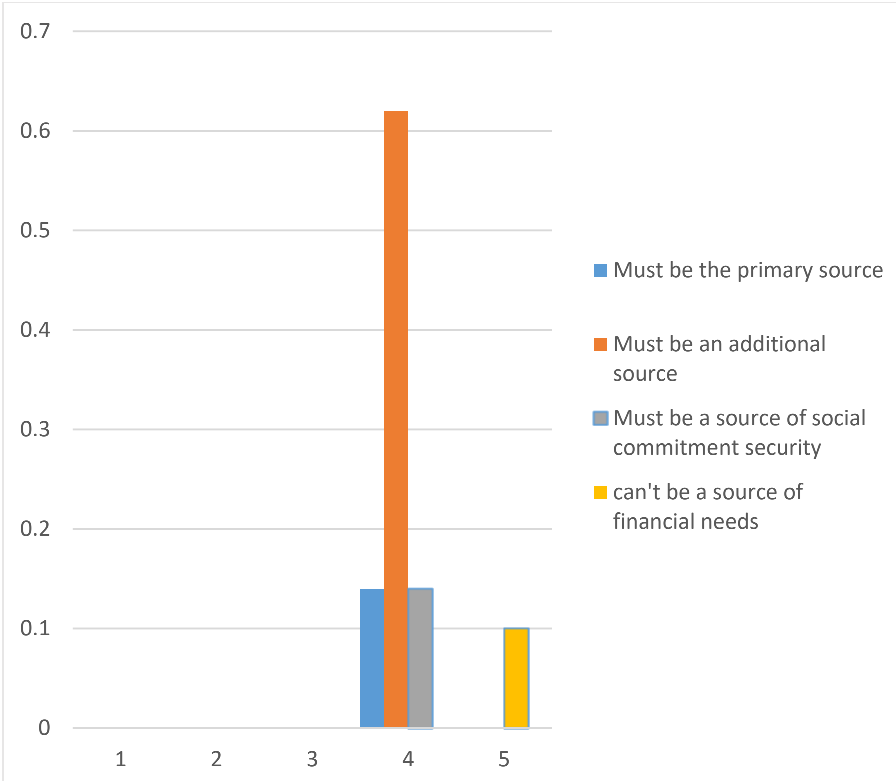
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-25

Figure 3. - Results of the survey on the question "Can business income be the main source of providing the financial needs of sports organizations?"



The main sources of business income are master classes and ticket sales for sports competitions and events.

However, other types of entrepreneurial activity are also considered by respondents as entrepreneurial possible. Additional revenue included the commercialization of intellectual property rights and sports broadcasts. Worldwide, the sale of sports broadcast rights is currently one of the most profitable types of business in the field of sports. The commercialization of rights to the results of intellectual activity is realized through such tools as patenting of inventions, registration of a trademark, etc. with the subsequent assignment of rights on the basis of a license agreement.

When asked about the need for state support and state regulation of sports organizations, 81% of respondents said that state support is necessary, and 86% of respondents believe that state regulation contributes to the development of sports organizations and ensures a balance of interests. Thus, there is a need to take into account the activities of the state when considering the factors that affect the entrepreneurial activity of sports organizations.

CONCLUSION

The consideration of sports organizations as structures of the entrepreneurial type allows us to identify and evaluate the factors that contribute to or hinder their development, and to assess the features of doing business.

Published: May 31, 2021 | **Pages:** 176-181
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-25

The study "Entrepreneurship in Sports" allowed us to draw the following conclusions: more than 80% of respondents identified not only the opportunities, but also the need for sports organizations to conduct entrepreneurial activities, identifying entrepreneurship as an additional source of meeting financial needs. Respondents identified government support, access to finance, cultural and social norms, and internal research and development as the main factors contributing to the implementation of entrepreneurial initiatives.

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The Conceptual Clarifications Of Youth Travel And Tourism In The Case Of Uzbekistan

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ABSTRACT

Youth Tourism has been acknowledged as one of the most perspective sectors of Tourism world, furthermore its trend is showing the high potential possessing for tourism development with the growing rate of student and young people travels. Clearly, in light of a plethora of opportunities and factors youth travellers are willing to spend their free time and weekends by travelling or going to off-beaten track or having trips on new places. As the development of transport, cheap and comfortable hostels, online booking systems together with different kinds of purposes is going to its highest point, travelling has become common for young people. Besides, there are particular factors which have played an indispensable role in urging Youth Tourism to develop significantly. Furthermore, the state and progress of youth tourism largely depends on the state of the methodology and modern practice of learning the theory of youth tourism. The development of Youth Tourism in Uzbekistan is primarily due to the fact that tourism activities are primarily associated with tourism and its legal regulation, as legal and theoretical foundations are considered to be most important to develop any field. This article examines the concepts of youth travel and tourism issued by other scholars and research organization, their approach and methodology and the importance of theoretical aspects of youth tourism. The purpose of this study is to clarify conceptual aspects of Youth travel and tourism in the case of Uzbekistan considering the characteristics and specialties of the country. The approaches were studied to point the main aspects of the travel and tourism activities, as well as, the legal basis of the category.

KEYWORDS

Youth travel, youth tourism, youth travellers, travel and tourism activities, conceptual clarification.

INTRODUCTION

In the era of globalization, the need of people for travelling is increasing significantly. This can be evident with the number of statistics: the number of international tourism in 2016 grew by 3.9%, reaching a total of 1,235 million in the world, an increase of 46 million compared with the previous year. A comparative sequence of continuous tourism growth has not been registered since the 1960s. [1] The total contribution of the "Travel and Tourism to GDP" sphere in 2016 reached 7,613.3 billion US dollars (10.2% of GDP). In 2017, growth is projected at 3.6% and growth at 3.9% per annum to 11,512.9 billion US dollars (11.4% of GDP) in 2027. [2]

Tourism in Uzbekistan can be considered as a recently introduced sector of the economy, which, as in most developing countries, is developing dynamically. Every year thousands of tourists visit Uzbekistan to explore the region's historical and natural attractions. In 2016, the number of foreign tourists visiting Uzbekistan reached 2,157.7 thousand people, which is – worth-mentioning – 7 times higher than in 2000. [3]

Understanding the language and culture of other nations and regions is important for the formation of young people as comprehensively advanced people. Tourism is also important for the establishment and strengthening of inter-ethnic relations between peoples and peoples. Youth tourism has a special place in this regard. Today, young people have different goals: they study their language and culture, explore folk customs and traditions, establish friendly relations with them, sports and other areas.

Special efforts are being made to develop tourism, especially for youth tourism in Uzbekistan. The Decree of the President of the Republic of Uzbekistan "On the measures to ensure the dynamic development of the tourism industry of the Republic of Uzbekistan" dated December 2, 2016 identified youth tourism as one of the priorities and priorities of state policy in this area of tourism.

METHODS AND RESULTS

Travel and tourism render a unique opportunity to get deeper into and visually familiarize with the cultural and historical heritage of a particular country and other cities, to awaken a sense of national self-awareness among young people, to cultivate respect and tolerance for the life and traditions of other nationalities and peoples. Youth tourism is considered to be one of the socio-cultural mechanisms by means of which conditions can be created for the disclosure of young people's abilities, as well as the consolidation in a youth environment of national, civil-legal and moral-cultural values based on patriotism. Youth tourism is different from the concept of traditional tourism by the special profile of its participants. In the last decade, this field saw a quite rapid growth, contributing importantly to any countries' financial condition owing to the amount of money that was spent by young people on different types of tourism.

Up till now many approaches have been employed to give a clear and universally accepted definition for Youth Tourism, however, certain categories, such as age, special motivations and travel nature are so diversified that a particular definition could not fully clarify the concept of Youth Tourism in all terms. More directly, the age limit for young people is different in different countries and organizations, which can easily influence the way to define this type of tourism. Besides, a specifically chosen definition have been out of date over a period of time since even young people themselves, their motivations and desires from travelling, their social status in the community and in a certain era can change in the long run. According to Claudia Moisa (2010), in the 19th century the youth category was not so important in the society, some "fashions" followed by them was easily and quickly forgotten in a short period in Western Europe, however, next century increased the importance of young people accepting the technological progress and confidence in the future in many areas, such as politics, music, fashion, imagination and others. [4] In addition to the social status, their motivations from travelling can diversify compared to other youth segments in different periods which we will discuss in the next part of our scientific research. In other words, a universally set and clear definition cannot be introduced to Youth Tourism. Although it is expedient to refer particular definitions given by different authors and organizations.

Initially, let us refer to the definition of "tourism" term given by the World Tourism Organization **"activities of people who travel to and stay in places outside their usual environment for more than twenty-four hours and not more than one consecutive year, for leisure, business or other purposes"**. [5]

In order to give clarify the youth tourism the World Youth Student and Educational Travel Confederation subjoins the concept „independent travel" to the aforementioned definition which is related to trips performed by young people independently, without being accompanied by a parent or a legal guardian. [6]

As we mentioned above, there is no general consensus in terms of limiting exact age of this segment. For instance, according to the UN, "youth" is considered to be people between the ages of 15 and 24 years, while the World Tourism Organisation appoints young people between the ages of 15 and 25 years. Meanwhile, there are other statements that extent the age limit, for example, the Youth Tourism Consortium of Canada (YTCC) expanded the age group through including young adults between the ages of 26 and 30 (Alice 2004), [7] Carr (2001) [8] showed young travellers visiting to London are between 15-34 years old, while Sullivan (2004) [9]states the same numbers for young tourists to Australia.

As for Uzbekistan, according to the Law on Youth, people are considered young between the ages of 14-30. Besides this, to travel abroad without a parent or a legal guardian, one must be older than 18. [10] Thus showing a particular age limit exactly seems difficult.

In Youth Tourism category, young travellers usually mostly prefer low cost airlines and accommodation, meeting new people, new culture, having fun and adventures, independently or in a pre-arranged way, taking longer to short holidays. More directly, their purpose can be specific: to experience a different culture, learn a language, volunteer, work or study. Most of young people travel with tight budget, so they prefer to choose cheap hostels in which they can create friendly atmosphere with other young travellers and local people, by saving their money for a mixed variety of adventure and activities. As well as, in young travellers' opinion, the best and most unforgettable travels are those that are unexpected, unorganised, full of fun and memorable discoveries. Generally, these specific features lead us to the definition of youth travel stated by the Youth Tourism Consortium of Canada (YTCC) **"young people up to 30 years old, who travel without their family, don't travel for business purposes but to visit friends or relatives, for educational reasons or to have fun and whose trip lasts more than 24 hours."** [7]

Based on the aforementioned information, one of the most proper definitions for "youth tourism" can be the one given by World Youth Student & Educational Travel Confederation – WYSETC stating that: **"youth travel includes all the independent trips lasting less than a year, carried out by people aged 16 to 29, who are partially or completely motivated by the desire to experience new cultures, to gain life experience and / or to benefit from formal or informal opportunities to learn outside the usual environment of the traveller".** [6]

Even though in Uzbekistan different kinds of resolutions done in order to develop travel and tourism, conceptual aspects are less paid attention, including, clear definition has not been confirmed for youth travel and tourism. Considering all provided points, we decided to give the two different following definitions for the case of Uzbekistan:

"Youth travel is the travel activities young people aged from 16-30 who travel with friends or alone for fun, adventure, excursions, trips and other purposes but not for business or earning money." (1)

"Youth tourism is the tourism activities of young people aged from 16-30 who travel with friends or alone for fun, educational, adventure or other purposes for more than twenty-four hours and not more than one year." (2)

In the first definition, we can see the general characteristics of youth travel which can include all the travel activities even from simple excursions or picnics to long-term travels. In this case it should be highlighted that this definition includes all the purposes related to travelling, but excludes business and making money goals.

As is clearly from the second definition, youth tourism is related to young people with mentioned purposes, different from the former definition, time limit should be appointed in this condition since tourism activities must be within from twenty-four hours till one year, and there is no need to exclude business purposes because when tourism activities are used, the exclusion of purposes related to earning money is comprehended.

In both definitions, age limit has been appointed to from 16 to 30, since in Uzbekistan a 16 year-old owns identification document and has a right to purchase air and train tickets, as well as, travel independently without being guarded by older ones. From both concepts we can clarify youth travellers as people aged from 16-30 spend time travelling for joy, amusement, exploring new places, new knowledge and seeking adventure.

DISCUSSION

In our country, young people, their desires and intentions are always the most important priorities of the policy of our government. From the first year of independence, the legal basis for youth has been created. This can be

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obvious with the Law of the Republic of Uzbekistan dated November 20, 1991 "Basics of youth policy in the Republic of Uzbekistan". This law was amended and improved with the advent of the rapidly developing world on 12th August in 2016 with the new edition. [10]

This law consists of 4 chapters and 33 articles and the participation of bodies and institutions involved in the implementation of *youth policy* which is a currently essential thing for Uzbekistan. As well as Article 6 of the Law on the Legal and Social Protection of Youth. The main directions of the state youth policy in the legislation are:

- Ensuring the rights, freedoms and legal interests of young people;
- The protection of life and health of young people;
- The assistance of youth in spiritual, intellectual, physical and moral development;
- The assistance providing open and high-quality education for young people;
- The creation of conditions for the employment of young people and their employment;
- The education of young people with strong convictions and convictions that can withstand patriotism, civil feelings, tolerance, respect for laws, national and universal human values,
- The protection of young people from actions leading to violation of moral principles, ideas of terrorism and religious extremism, separatism, fundamentalism, violence and cruelty;
- The raising the level of legal awareness and legal culture of youth;
- The support and promotion of talented and talented youth;
- The creation of conditions for the development of youth entrepreneurship;
- The formation of a healthy lifestyle among young people, as well as the creation of a favourable environment for youth leisure and the mass development of youth sports;
- The introduction of a comprehensive system of measures to support young families spiritually and financially, to create decent housing and social conditions;
- The development of cooperation with international organizations in the implementation of the rights and freedoms of youth.

The document also provides for the organization of social services for young people and young families for the purpose of social protection. The law establishes the conditions for the convenient movement and recreation of young people in our country. Today in our country young people make up more 60% of the whole population. This figure is higher than the number of foreigners visiting Uzbekistan which reveals that this segment has high potential to urge to develop this type of tourism in the country.

Currently, the Youth Union of Uzbekistan, which protects the rights and interests of these young people, is now taking on the role of integrator of young people in the social life of young people.[11] However, this field needs special legal basis which handles issues related to the development of Youth tourism and implements the following objectives:

- The implementation of projects aimed at developing youth tourism;
- The organization of various scientific conferences, training seminars in the field;

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- The study of the problems that impede the development and liquidation of tourism through sponsorship;
- The organization of internships for students studying tourism;
- The study of the activities of tourism organizations and their delivery of youth;
- Support for projects of young people in the development of tourism and the use of sponsorship in their implementation;
- The collection of information on the work done to ensure the continued safety of tourists in the region;
- The development of projects for the development of tourist infrastructures;
- The to ensure the implementation of the scope and directions of youth tourism;
- Youth integration.

CONCLUSION

This article examines the views of the scholars and scientific organization on conceptual clarifications of Youth travel and tourism, how to lay the theoretical foundation to clarify youth tourism and develop it in a large scale. The study also considers the conceptual definitions of other countries considering their originality and characteristics. In some concepts, age limit differs due to their legal basis and in some the desires and motivations of youth are highlighted. Furthermore, there is no mention of young people being student, worker or unemployed, due to the fact that the main point is age limit despite any profession. The results of the survey show the conceptual clarifications related Youth travel and tourism in the case of Uzbekistan. Up till now youth travel has been developed on its way, especially being popularized among students who plan and make their travels on their own with course-mates or friends. In order to clarify youth travel and tourism concepts in the case of Uzbekistan, initially, we needed to apply for legal basis of Law on Youth for age limits and Law on Tourism for travel-tourism activities issued by the authority. Separating youth travel and tourism activities, the main point is given for age limit and purposes. Youth travel is appointed more generally in order to include all youth travel activities from even a two-hour excursion to long-term journeys. In this case, we aimed to cover all youth activities and consider them significant types to develop as one aspect of Youth travel in the future. As for the second concept, purposes and time limit are highlighted to differentiate Youth tourism regarding tourism and law basis.

In order to develop Youth Tourism in Uzbekistan a plethora of reforms should be implemented, since its development depends on the theoretical basis and cooperation of the whole infrastructure. If the system is formed in clear conceptual way from the beginning, youth travelling can easily develop. However, it is not straightforward to carry out all the reforms and implementations in one day, it takes time, but the result can be perspective. As a result of the study of world experience in this case, we can conclude that there are particular reforms which should be taken into consideration in terms of the prosperity of Youth Tourism.

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The Importance Of Marketing Information System In Enterprises

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ABSTRACT

It is not a secret that information resources are becoming increasingly important in the activities of the enterprises. The development of marketing information systems is associated, first of all, with a change in the role of marketing in the activities of enterprises and the development of new information technologies. If at the first stage of the functioning of marketing information systems, work was carried out with scattered arrays of information coming from the external environment irregularly, then gradually the process of collecting and processing marketing information became more systematized, and the information became more integrated, which facilitated the analysis and use of data within the company, improved the quality data entering the system.

The main aim of the marketing information system in enterprises is to transform the available information about the state of the marketing object, as well as about the processes taking place in the marketing environment into the form necessary and perceived by the manager, which allows him to assess the state of the marketing object, the development of the situation, and simulate their change.

KEYWORDS

MIS, Marketing intelligence system, data mining, customer relationship management, computer assisted telephone interviewing, online analytical processing.

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INTRODUCTION

A huge impetus to the development of modern marketing information systems was given by the improvement of information technologies in the 90s, when systems were developed and widely used to significantly reduce the cost of storing a unit of information, increase the speed of data processing and analysis, telecommunications and electronic means of information transmission were further developed, and the possibilities of working with the global information space of the Internet were expanded.

The growth of technical capabilities in the creation of information systems and the expansion of the range of tasks to be solved in the past few years have led to a significant increase in the number of companies using marketing information system (MIS) in developed countries. In 1991, in a number of studies on marketing information systems, it was found that already more than 90% of companies use MIS in their activities, while in 1985, 75% of organizations used marketing information systems, and in 1971 they used MIS systems. Only 30%. If in the early 1980s only 25% of American and European companies built their marketing strategy on regularly received information, then by the end of the same decade there were already about 80% of such companies (Bird J., 1991) .

A marketing information system is intended to bring together disparate items of data into a coherent body of information. An MIS is, as will shortly be seen, more than raw data or information suitable for the purposes of decision making. An MIS also provides methods for interpreting the information the MIS provides. Moreover, as Kotler's (1988) definition says, an MIS is more than a system of data collection or a set of information technologies:"A marketing information system is a continuing and interacting structure of people, equipment and procedures to gather, sort, analyze, evaluate, and distribute pertinent, timely and accurate information for use by marketing decision makers to improve their marketing planning, implementation, and control".

Figure 1 illustrates the major components of an MIS, the environmental factors monitored by the system and the types of marketing decision which the MIS seeks to underpin.

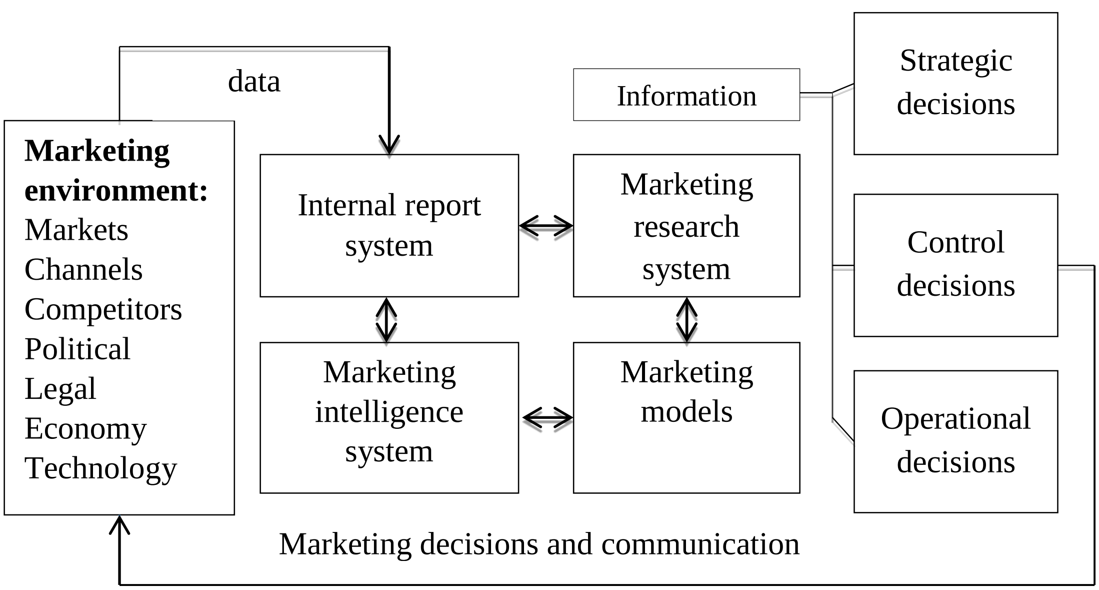

Figure 1. The MIS and its subsystemsin enterprises (done by author)

The explanation of this model of an MIS begins with a description of each of its four main constituent parts: the internal reporting systems, marketing research system, marketing intelligence system and marketing models. It is suggested that whilst the MIS varies in its degree of sophistication - with many in the industrialized countries being computerized and few in the developing countries being so - a fully-fledged MIS should have these components, the methods (and technologies) of collection, storing, retrieving and processing data notwithstanding.

Traditionally, marketing information systems (MIS) are viewed as systems that provide support in making marketing decisions. The first definition of MIS was given in the work of Bazzel et al. (1993), according to which MIS can be considered as a set of procedures and methods of routine planned analysis and presentation of information for decision-making. Marketing information was divided into control, planning and research information. The goals of such information systems were to collect, sort, analyze, evaluate and distribute timely and accurate information for making marketing decisions, as well as improving the planning and control system. Schmidt K.P. defined MIS as a dynamic combination of marketing information, computer technology and the ever-changing consciousness of the company's management. According to researchers, the use of MIS resources can be a critical factor in the success of an organization, and should become an integral part of the strategic planning process.

The development of marketing information systems in enterprises and an increase in the processing and analysis of data have led to an increase in the role of MIS in information support for decision-making at high levels of the management hierarchy. If earlier high-level managers relied more on their intuition than on the information available in the company when making decisions, and information systems were used mainly to meet the information needs of lower management, nowadays the use of marketing information systems by senior and middle managers the link is growing steadily.

In its most general form, MIS can be divided into 2 groups in enterprises, based on the type of use and user status: managerial MIS (management and decision-making systems) and operational MIS (systems of operations, sales and marketing activities). Users of management and decision-making systems are managers, executives, experts, analysts. The second group includes the operational systems of ongoing sales and marketing activities, which are necessary in the daily marketing activities. The main task of the MIS is to transform the available information about the state of the marketing object, as well as about the processes taking place in the marketing environment, into a form necessary and perceived by the manager, which allows him to assess the state of the marketing object, assess the development of the situation, and simulate its change.

The development of marketing information systems and the increase in data processing and analysis capabilities have led to an increase in the role of MIS in information support for decision-making at high levels of the management hierarchy. If earlier high-level managers relied more on their intuition than on the information available in the company when making decisions, and information systems were used mainly to meet the information needs of the lower management level, nowadays the use of marketing information systems by top and middle managers the link is growing steadily.

Among the modern directions in working with marketing information systems in foreign countries, three main ones can be named: the first is the introduction of new methods of collecting and analyzing data, the second is the formation of new approaches to market analysis using micromarketing and database marketing, and the third is the application of

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innovations in the organization of existing marketing data, embodied in the concept of knowledge management.

Materials and methods.Recently, new approaches to data collection have become widespread: CATI (Computer Assisted Telephone Interviewing), CAPI (Computer-assisted personal interviewing), scanners, Peoplemeters (devices for assessing the popularity of various television programs), EPOS (electronic point of sale) - devices based on barcode scanning technology, allowing to receive complete information about sales and prices from each point of sale, and other electronic devices. The application of these innovations has greatly contributed to the increase in the efficiency of marketing information systems and made it possible to increase the speed of response to changes in the external environment. In addition, with the help of such tools, the objectivity of the information collected has significantly increased.

Improvement of the tools for working with information took place not only at the level of data collection, but also at the stage of their processing. New technologies in working with databases, thanks to which it became possible to reduce the costs of storing information and significantly increase its volume and processing speed, have created the necessary conditions without which companies would not be able to take advantage of all the benefits that have arisen from these new methods of data collection. Some companies began to use in marketing such sophisticated tools as neural networks and artificial intelligence, which allow not only to determine fairly obvious relationships between consumers, products and markets, as suggested by standard analysis methods, but also to calculate various variables for each individual consumer and, thus more accurate data.

One of the new methods of working with information that is becoming more widespread is database marketing, which has gained particular popularity in connection with the transition from mass marketing to targeted marketing. Over time, the market in industrialized countries has become so thinly segmented that reaching the smallest segments using traditional marketing methods has become almost impossible. In a saturated market and fierce competition, each individual consumer has become the object of close attention of consumer goods companies, which, in order to maintain market positions, began to work with customers using integrated communications, telecommunications and databases, the main function of which is to establish feedback with the market.

At the heart of database marketing is the creation and maintenance of a database that contains information about each consumer. Modern databases are not just an address list of buyers, as it was before, but complete information about consumer behavior over a relatively long period. This information includes what products and in what combinations a given customer bought, at what prices, in what stores, in what incentive events he participated, etc. The content of the database is updated with each subsequent purchase, the company has the ability to track the behavior of each individual customer over time, maintaining a constant dialogue with the consumer.

The advantage of interactive marketing is that it allows you to track data on the consumption of individual buyers and link various market activities and the entire marketing mix with this data, analyze the reaction of a particular buyer to these events, taking into account his socio-demographic characteristics and, thus, increase the effectiveness of marketing activities, more fully satisfying the existing market needs. As a result of this approach, communication and promotion become a single information flow for the company.

Currently, there are various ways to maintain a dialogue with customers using databases.

Published: May 31, 2021 | **Pages:** 191-199
Doi: https://doi.org/10.37547/tajmei/Volume03Issue05-27

Address databases can be formed on the basis of postal addresses, phone numbers, various coupons for the purchase of products. One of the popular methods is to create regular customer cards, which, for example, is actively used by the KLM airline (2021).

Thanks to the latest information technology, the amount of data entering the information system has increased significantly, so that the existing marketing information systems were unable to process all the available data and provide in time the data that the company needs most. Only the formation of a system of marketing knowledge gave companies the opportunity to use all the data they had accumulated.

The information that is stored in the company, over time, becomes obsolete, lost or loses its value and, therefore, is not of particular value to the company in the long term. The value of information for a company increases only when it is generalized and becomes knowledge stored within the company and forming the basis for making the most effective decisions.

Most large foreign companies are now actively involved in the creation of marketing knowledge systems about the market. For example, Henkel has created a system called IDIS, which analyzes all available information and selects solutions based on the criteria of "the most successful solution from experience." Since 1997, Coca Cola has been using Inform Cascade, a system that, according to the company's management, is an integral part of its infrastructure. This system is aimed at organizing information flows in areas such as brand promotion, planning, global marketing. Inform uses not only internal sales data, but also materials from numerous studies and statistical materials, which can be both quantitative and qualitative. When developing new brand promotion programs or a new advertising campaign, the system draws on the results of existing research and experience gained in various markets.

Results.As well as information systems that provide effective market orientation are currently CRM (customer relationship management) systems. Such systems appeared only in the mid-90s and are in the development stage.

Besides of these methods marketing information systems use new tools and methods for data analysis based on modern approaches to knowledge management. First of all, these are BI (Business Intelligence) tools, data warehouse technologies, data mining and OLAP (Online Analytical Processing). Data warehouses enable you to integrate and consolidate data from a variety of sources. Data mining technologies make it possible to use the most modern mathematical apparatus to solve marketing problems: models and methods of linear, nonlinear and stochastic optimization, decision trees, regression and discriminant analysis, cluster analysis, factor analysis, neural network technologies, as well as other models and methods of operations research, probability theory, mathematical statistics, artificial intelligence. The most flexible and efficient technology platform for data analysis and scripting is the OLAP / MOLAP (multidimensional OLAP) architecture, which allows you to model data, delve into details and generalize, filter, sort and rearrange data during analysis. Modern BI tools are included in complex systems designed to automate the management of a modern enterprise (such as Oracle e-Business Suite, SAP Business Suite, Microsoft Dynamics solutions), in Performance Management class systems, in database management systems (Oracle Database, Microsoft SQL Server, IBM DB 2). The leading manufacturers of specialized BI systems and PM-class systems are Cognos, Hyperion-Oracle, Business Objects, etc.

Let's discuss a small example. If we single out the indicators (facts) and sections (measurements) that the entrepreneur manipulates, trying to develop or optimize his business, then you get a table suitable for analyzing sales as a universal template. The table fields contain time, product category, product name, region, seller, buyer, quantity (physical units), sales volume (currency units).

Time. Several time periods are considered - year, quarter, month, decade, week, day. At the same time, OLAP tools automatically calculate major periods based on the date and calculate the totals for them.

Product category. There can be several categories - sort, model, type of packaging, etc. If one product is sold, then the category is not used.

Product. Either the name of the product (service), or its code, or article is used.

Region. Under the dimension "region" there is in the form} 'continent, group of countries, country, district, region, city, district, etc.

Seller. This dimension depends on the structure and size of the business. There may be a branch, dealer, store, sales manager, etc.

Customer. In retail, the shopper is usually impersonal and there is no measurement. In other cases, customer information is available and important to sales. This dimension can contain the name of the buying firm or many customer groups - industry, enterprise group, enterprise.

After setting up an OLAP system on data taken, for example, from Excel or a special database, the user is able to quickly find answers to questions of interest from an OLAP table using standard analysis methods.

For a deeper analysis, other tools are intended, such as Data mining - a modern technology for searching and analyzing information in order to find previously unknown, practically useful knowledge necessary for making decisions in numerical and textual data.

Data mining is often used in retail to identify products that customers purchase in a single purchase. Knowing such goods, store workers put them on the shelves next to them. Thus, the buyer, having bought one product, will not forget to purchase another.

Below are examples of tasks for finding information necessary for decision-making when using OLAP and Data mining technologies (Table 1). From those given in Table 1 the query examples show that OLAP jobs, as well as statistical methods, are used to test pre-formulated hypotheses, while data mining finds interdependencies in non-obvious data and sought-after patterns.

Data mining technology is built on the concept of patterns (patterns) reflecting fragments of diverse relationships in data. In essence, patterns are patterns inherent in subsamples of data that can be compactly expressed in a human-readable form.

Table 1

Examples of queries used in OLAP and data mining

OLAP Query	DataminingQuery
What is the average number of unpaid invoices by customers for a product (service)?	Is there a typical category of non-bill paying customers?
What are the rates of reaction to a specific type of advertising for different age groups of the population?	Are there templates in the description of people exposed to a particular type of advertising?
What is the average daily purchases with credit card and cash?	Are there stereotypical shopping patterns for credit card fraud?

The development of technologies and services on the Internet has a huge impact on the development of marketing information systems.

Currently, a certain experience has been accumulated in the use of MIS in enterprises. Here are some results:

- Analysis of customer needs, including segmentation and construction of detailed profiles of different groups of customers, for example, profiles of customers making large purchases, or customers for whom the quality of the goods is in the first place, etc. This allows you to understand who the clients of the firm are;
- Identifying jointly purchased products enables you to identify groups of products purchased together, and with a grouping, for example, by time, by type of customer, and so on. Knowledge of co-purchased items helps to increase sales;
- Analysis of product sales includes the construction of detailed profiles of various categories of products sold. For example, the sale of goods with high (low) volumes allows you to find out the patterns characteristic of leading or outsider products, to understand who buys certain goods;
- Carrying out targeted marketing campaigns and optimization of the advertising budget. Profiles of various groups of goods and buyers allow conducting marketing and PR campaigns that are precisely targeted at a specific audience, which ultimately leads to an increase in their effectiveness, and also ensures an economical allocation of resources, including spending the budget;
- Sales planning allows you to build both short-term and long-term forecasts of sales of various goods. This improves the quality of planning and reduces storage costs.

DISCUSSION

The considered methods of marketing analysis allow you to get a complete picture of the enterprises' position in the market, assess its position in relation to rivals, as well as analyze the perception of its products by consumers, which, together with a set of information about the enterprises' internal environment, will allow making the right strategic decisions for the further development of the enterprise.

Usually, enterprises that make any forecasts tend to directly extrapolate data from previous periods. When making such primitive forecasts, the simplest smoothing methods are used, a moving annual sum or a moving average, for example, for three or six months. Using current software, managers can perform regression analysis, complex time series analysis, and even make forecasts based on complex models such as introduced by Ziegel et al.,(1995).

Any enterprise, going through changes, most often reacts to them by putting up certain barriers. Technological, organizational, and personal barriers may become possible barriers to the implementation of a new information system in the work of enterprises in various industries and spheres of activity.

CONCLUSION

1. Among all the factors that influence the formation and development of marketing information systems in enterprises, there are two main groups: the underdevelopment of the market and the information opacity of market operations. In addition, they should include budgetary and intra-organizational restrictions, which are largely subjective and are more typical for companies, while the rest have their impact on all companies operating in a market, regardless of their size, scope of activity, degree of foreign participation, etc.
2. The information opacity of the market space means the lack of information about all operations carried out on it — both by the state and by other market participants. This is primarily due to the low level of business culture and the lack of state control in the economic sphere, which leads to an almost complete lack of reliable data on production, imports, trade turnover, living standards of the population, etc., that is, to the lack of complete and relevant information about the market. In developed countries, official statistical reference books on production, consumption, export-import operations, and living standards are widely used and are one of the primary analysis tools.
3. In the information systems of enterprises, huge amounts of data are accumulated. At the same time, the more information is collected, the more difficult it is to identify hidden trends and patterns that can, and sometimes it is extremely necessary to use for making informed management decisions. Therefore, it is not enough for managers and marketers today just to collect large amounts of data, but it is necessary to have certain skills to work with them. For this purpose, special quantitative methods of information processing have been developed, which are programmed and included in various analytical packages of application programs.
4. The wrong choice of the source of information leads to an incorrect assessment of the economic situation, incorrect interpretation of data and, as a result, to the adoption of erroneous management decisions. Studying the types and sources of marketing information will help entrepreneurs navigate the world of information services, solve the issues of acquiring an enterprise information base and increase the efficiency of using information resources in marketing activities.

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Problems Of Increasing The Efficiency Of Bank Credits To Ensure Macroeconomic Sustainability

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ABSTRACT

One of the main factors in ensuring the macroeconomic stability of the country in the post-pandemic period is to increase the efficiency of loans provided by commercial banks. This article examines the issues of improving the efficiency of loans provided by commercial banks in ensuring macroeconomic stability of the country in the event of a pandemic. In addition, through the analysis of the current situation in the banking system, systemic risks were identified and proposals and recommendations were developed to improve the efficiency of credit operations.

KEYWORDS

Banking, credit operations, credit efficiency, macroeconomic stability.

INTRODUCTION

As a result of the coronavirus pandemic and the negative impact of the global crisis on the macroeconomic situation, the issue of improving the efficiency of commercial bank lending has become one of the most pressing issues. This, in our opinion, is due, on the one hand, to the role of commercial banks in the redistribution of financial resources in the

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economy, and, on the other hand, the effective use of these resources is one of the key factors in ensuring the sustainability of economic entities.

Although the problems of ensuring the efficiency of credit services are reflected in many scientific sources, reports and forecasts, there is no generally accepted scientific approach and methodology for interpreting and overcoming the observed problems. On the contrary, the criteria for determining the effectiveness of bank loans are classified differently depending on the goals and objectives. In particular, some sources state that credit efficiency depends on increasing the level of digitalization of business processes [1], while another acknowledges that risk management and banking regulation criteria are factors that determine credit efficiency [2]. It is also noted that the effectiveness of credit operations should be assessed by the level of transparency of banking activities and participation in supporting macroeconomic development [3].

In turn, the Decree of the President of the Republic of Uzbekistan dated May 12, 2020 No PF-5992 "On the strategy of reforming the banking system of the Republic of Uzbekistan for 2020-2025" reads: pursuing a balanced macroeconomic policy ”[4] has been identified as one of the key areas of reform in the country's banking sector.

Thus, the concept of ensuring the effectiveness of bank loans is interpreted in accordance with the objectives of the ongoing reforms, research and other measures. Efficiency is one of the important indicators that allows to determine the quality of a particular system and reflects the ratio between costs and system performance. But what types of costs, especially what socio-economic outcomes to consider, remains one of the current topics being studied by economists and practitioners to this day.

Theoretical and Empirical Review

According to the analysis of scientific and practical sources, in order to ensure the efficiency and competitiveness of credit operations of commercial banks, on the one hand, the need to use the technological services offered by fin-tex companies, on the other hand, to ensure cost-effectiveness of services. At the same time, one of the important issues is to direct banking resources to the leading industries and sectors to ensure economic transformation in the country.

In particular, Ron Shevlin, CEO of Cornerstone Advisors, [5] wrote in a series of articles that the rapid digitalization of the value chain from the priority digitization processes in banks in 2021 as a result of the rapid entry of non-banks and non-banks in the market of credit, deposit and payment services attention increases. Ron Shevlin also noted: "... now banks have to sell financial services through a private website or mobile application, as well as Amazon, Google, Etsy, Square".

In Bank 4.0: A New Financial Reality: “Fintech companies and technology giants continue to attack the position of banks around the world, using all the power of digital technology. Relatively new Alipay (China), We Chat (China), Rakuten (Japan), Atom (UK), Monzo (UK), Starling (UK), Moven (USA), M26 (Germany), Revolut (UK)) financial companies such as ... PayPal, Amazon and Google ... are destroying the banking ecosystem ”[6].

Al-Azzawi in his research paper “Development of Mechanisms to Improve the Efficiency of Islamic Financial Institutions in Russia” states: “Efficiency is determined by comparing the efficiency of each type of banking product and the cost of that product. The result ... consists of two main elements: direct costs for the use of the product and indirect income from the use of customer funds” [7].

NV Chichavatov [8] noted in his research that the mechanisms of interaction between the structural transformation of the national

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economy and financial potential, as well as the tools to implement this relationship (budget, tax, credit, investment) should be aimed at developing the national economy.

The analysis of the above and other scientific and practical sources shows that in modern conditions, the effectiveness of credit operations of commercial banks is assessed by a number of factors. Given that it is impossible to consider all of them in one study, this article analyzes the existing problems in increasing the role and importance of commercial bank loans in macroeconomic development.

RESEARCH METHODOLOGY

Theoretical and methodological basis of this article is general economic literature and scientific articles, research of economists on the effectiveness of credit operations in commercial banks, interviews with scientists and industry representatives, analysis of their written and oral feedback, expert evaluation, observation, economic events and a systematic approach to the processes, conclusions, suggestions and recommendations in relevant areas through a comparative analysis of the authors' experiences. In addition to general economic methods, special approaches to data structuring, such as comparison, aggregation of theoretical and practical materials, and systematic analysis, were used in the study of the topic.

ANALYSIS AND RESULTS

As of January 1, 2021, the number of credit institutions operating in the country amounted to 159, including 32 commercial banks, 63 microcredit organizations and 64 pawnshops. There were 861 branches of commercial banks, 1,222 service offices and mini-banks, and 1,452 24/7 outlets.

Table 1

Dynamics of key indicators of the banking system of the Republic of Uzbekistan, (billion UZS) [9]

Indicators(Indexation)	2019	2020	Change, %
Gross domestic product (GDP) (at current prices)	510 117,2	580 203,2	113,7
Bank receivables	272 726,9	366 121,1	134,2
The ratio of bank receivables to GDP, in%	***53,5***	***63,1***	***9,6***
Bank credit investments	211 580,5	276 974,8	130,9
The ratio of bank investments to GDP, in%	***41,5***	***47,7***	***6,2***
Balance of deposits in banks	91 009,0	114 746,9	126,1
The ratio of bank deposits to GDP, in%	***17,8***	***19,8***	***2,0***
The amount of bank capital	51 030,7	58 351,3	114,3
The ratio of bank capital to GDP, in%	***10,0***	***10,1***	***0,1***

According to Table 1, the volume of accumulated assets in the banking system in 2020 amounted to 366 121.1 billion UZS. UZS, which is 134.2% more than last year, and their ratio to GDP increased by 9.6 percentage points. During the same period, credit investments increased by 130.9%, their ratio to GDP increased by 6.2 percentage points. Almost the same growth trend was observed in the volume of deposits attracted to the banking system, as well as in the volume of bank capital. It should be noted that there is a certain imbalance between the dynamics of indicators that reflect the results of the banking system and the dynamics of GDP. In particular, the difference between the dynamics of bank assets and GDP growth (credit gap) was 20.5 percentage points, while the figure for credit investments was 17.1%.

Before drawing conclusions on the results obtained, we will try to analyze the data reflecting the specific features of credit operations of commercial banks.

In the first phase of the analysis, we consider changes in the loan portfolio of commercial banks during the pre-pandemic (2019) and pandemic period (2020).

Figure 1

Dynamics of loans provided by commercial banks to sectors of the economy (in billions of UZS) [9]

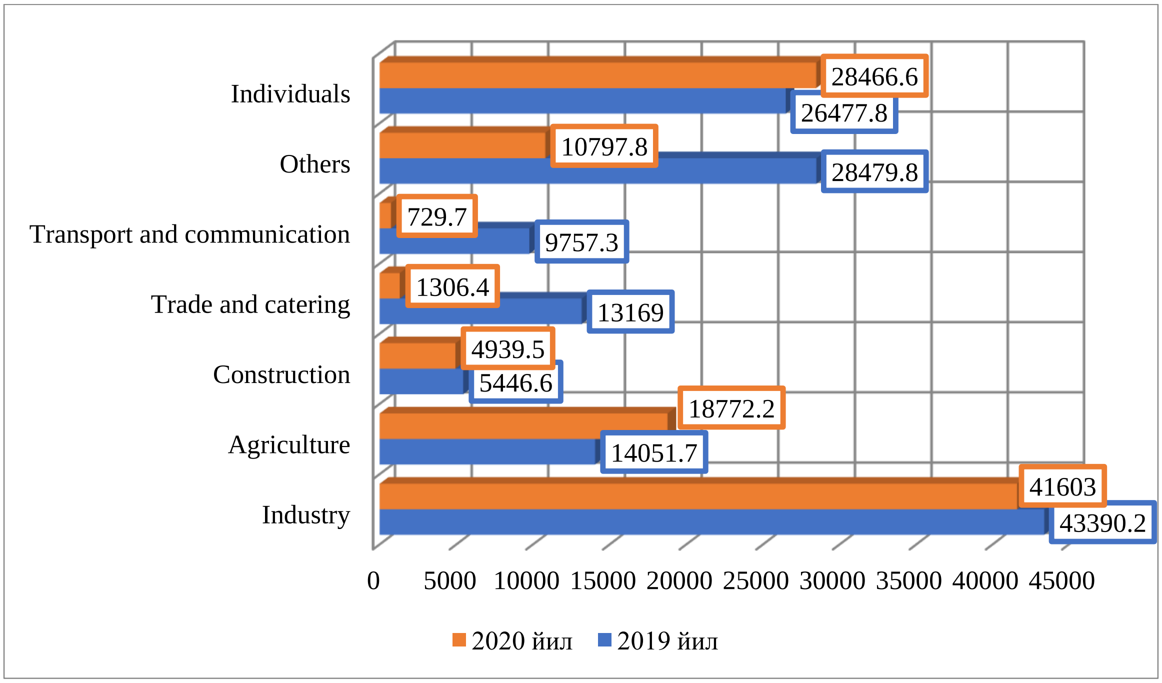


Figure 1 shows that measures taken to reduce the impact of the pandemic have led to a slowdown in economic activity. As a result, the volume of loans provided to economic entities has decreased. In 2019, commercial banks issued a total of 140,762.4 billion UZS. In 2020, the volume of loans amounted to 127,207.5 billion UZS. UZS or by 9.6%. Decrease in lending, in particular, trade and catering (from 13 169 billion UZS to 1 306.4 billion UZS), transport and communications (from 9 757.3 billion UZS to 729.7 billion UZS), industry (43 390.2 billion UZS). UZS to 41,603 bln. UZS), construction (from 5,446 bln. UZS to 4,939.5 bln. UZS) and other sectors of the economy (from 28,479.8 bln. UZS to 10,797.8 bln. UZS). At the same time, the volume of loans to individuals in 2019 amounted to 26 477 billion. 28 466 billion UZS in 2020 UZS, loans to support the agricultural sector amounted to 14 051.7 bln. 18,772.2 billion UZS.

In order to expand the scope of analysis of the activities of commercial banks in the field of lending, we consider the structure of lending facilities (table 2).

Table 2

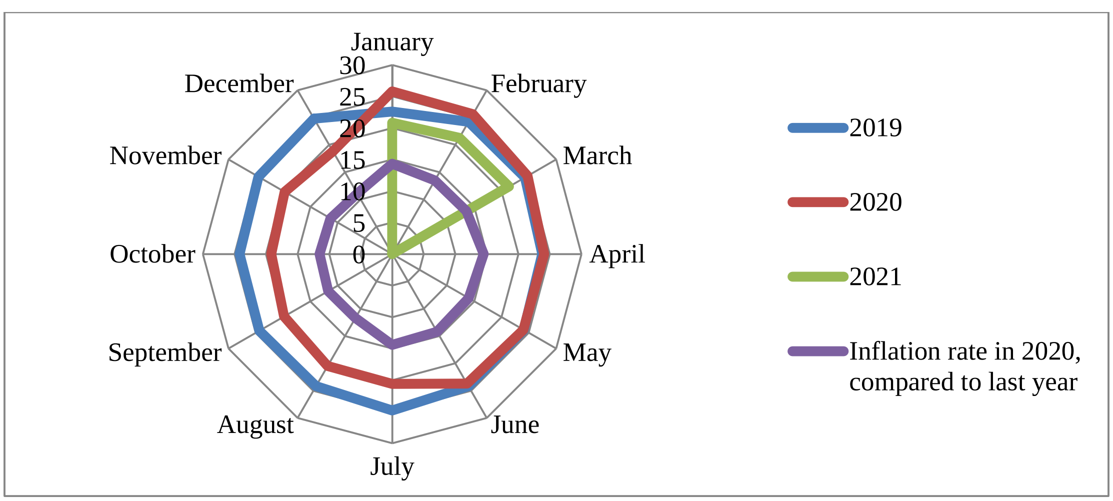
Dynamics of changes in the loan portfolio of commercial banks (in billion UZS and percent) [9]

т/р	Indicators	2019	amount	2020	amount	change
1	To purchase basic tools	41 110,0	29,2	39 009,8	30,7	94,9
2	To replenish working capital	33 276,4	23,6	43 797,0	34,4	131,6
3	For new construction and reconstruction of legal entities	15 714,1	11,2	10 462,2	8,2	66,5
4	To build and buy housing for the population	7 366,0	5,2	9 163,5	7,2	124,4
5	Other purposes	43 296,0	30,8	24 775,0	19,5	57,2
	Total	**140 762,4**	**100,0**	**127 207,5**	**100,0**	**90,4**

Table 2 shows that in 2020, the loan portfolio of commercial banks increased the volume of loans allocated to replenish working capital of economic entities, the construction and purchase of housing. The volume of loans for the purchase of fixed assets, new construction and reconstruction for legal entities, as well as for other purposes has decreased. It should be noted that the replenishment of working capital in the loan portfolio and the increase in lending to individuals (from 28.8% in 2019 to 41.6% in 2020 or 12.8%) could pose serious risks for commercial banks.

In the next stage of the analysis, we will consider the dynamics of interest rates on loans issued by commercial banks.

Figure 2
Dynamics of average weighted interest rates on loans issued by commercial banks [9]



Published: May 31, 2021 | **Pages:** 200-207
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Figure 2 shows that in 2019, the average weighted interest rates on disbursed loans increased. In particular, the average weighted interest rates in January 2019 amounted to 22.6%, in April - to 23.8%, in July - to 24.2%, in December - to 24.8%. From April 2020, as a result of measures taken by the Central Bank of the Republic of Uzbekistan to limit the maximum amount of credit rates in order to eliminate the negative effects of the coronavirus pandemic, interest rates have fallen. In January 2020, the average weighted interest rate on loans was 25.8%, while in October the interest rates decreased to 19.2% and in December to 18.8%. However, the lifting of restrictions imposed by the Central Bank from October 1, 2020, led to an increase in the average weighted interest rates on loans from 20.8% to 21.4% in January-March 2021.

During the pandemic, the government provided tax and credit vacations to provide financial support to individuals and legal entities. However, in the long run, the excess of principal and accrued interest accrued over the grace period over current payments can be a serious factor disrupting the activities of individuals and legal entities. At the same time, rising interest rates will have a negative impact on the level of economic activity.

One of the highlights of the pandemic is that the real interest rates on short-term loans of commercial banks in the national currency will increase from 10.0% to 6.1% in January 2020, and from 10.1% to 7.2% on long-term loans in the national currency. decreased to percent. The decline in real interest rates is primarily explained by the inflation rate.

In 2019, the share of time deposits of the government in the structure of funding sources was 12%, loans from non-resident (foreign) financial institutions - 31%, bank customers' deposits - 34%, government debts - 22%. the share of bank customers' deposits decreased by 11% (less than 1%), deposits of bank customers by 31% (less than 3%), and loans from the government of the republic by 21% (less than 1%). The decrease in the share of these sources led to an increase in the share of loans from non-resident (foreign) financial institutions by 5%. In recent years, there has been a tendency to increase the share of loans from non-resident (foreign) financial institutions in the sources of financing. In particular, their share increased to 11 percent in 2014, 12 percent in 2015, 13 percent in 2016, 20 percent in 2017, 20 percent in 2018, 31 percent in 2019, and 36 percent by 2020 [2]. This, in turn, is a factor that increases the impact of foreign currencies in the circulation of money, along with currency risks in the banking system, the liquidity risk associated with the payment of principal and accrued interest, as well as the concentration of credit risks. In 2019, the share of time deposits of the government in the structure of funding sources was 12%, loans from non-resident (foreign) financial institutions - 31%, bank customers' deposits - 34%, government debts - 22%. the share of bank customers' deposits decreased by 11% (less than 1%), deposits of bank customers by 31% (less than 3%), and loans from the government of the republic by 21% (less than 1%). The decrease in the share of these sources led to an increase in the share of loans from non-resident (foreign) financial institutions by 5%. In recent years, there has been a tendency to increase the share of loans from non-resident (foreign) financial institutions in the sources of financing. In particular, their share increased to 11 percent in 2014, 12 percent in 2015, 13 percent in 2016, 20 percent in 2017, 20 percent in 2018, 31 percent in 2019, and 36 percent by 2020 [2]. This, in turn, is a factor that increases the impact of foreign currencies in the circulation of money, along with currency risks in the banking system, the liquidity risk associated with the payment of principal and accrued interest, as well as the concentration of credit risks.

CONCLUSIONS AND RECOMMENDATIONS

Based on the analysis of credit operations of commercial banks, we can recognize the

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presence of the following systemic problems and risks:

First, the problem of a significant increase in the positive gap in the ratio of loans to GDP in the economy due to insufficient efficiency of loans provided by commercial banks. In particular, despite the fact that over the past three years (2018-2020) the volume of lending to the real sector has grown almost 3.5 times, lending remains low compared to the country's economic growth. This is due to the gap between the growth of lending and the country's economic growth, as well as the lack of credit efficiency, increased consumer satisfaction with imported products and the high share of foreign currency loans in the loan portfolio of commercial banks (almost 47% of total loans by 2020). can be recorded;

Secondly, the existence of the problem of timely repayment of loans issued by commercial banks to economic entities, including individuals. In particular, a total of 127.3 trillion UZS will be invested by commercial banks in 2020. UZS, and their repayment rate was 59%. The highest rate of loan repayment was observed in agriculture (100.4%) and the lowest in trade and catering (45%). As of April 1, 2021, the volume of problem loans (NPL) in the total loan portfolio of commercial banks (283,485 trillion UZS) (10,178 trillion UZS) amounted to 3.6%. The largest volume of problem loans was in High-Tek Bank (89.4%), Turkestan Bank (86.7%), Uzagroexportbank (55.5%), Savdogar Bank (13.8%), Poytakhtbank (7.1%). , Observed in Hamkorbank (5.0%);

Thirdly, the problem of reducing the share of bank customers' deposits in the total sources of financing and the rapid growth of loans from foreign financial institutions. As of January 1, 2019, the share of borrowed funds from foreign financial institutions in the total liabilities of commercial banks amounted to 104.4 trillion UZS. As of January 1, 2020, this figure amounted to 105.3 trillion UZS. sum, 2021 As of January 1, 151.7 trillion. UZS or increased by 45.3%. This situation increases the level of dollarization of liabilities of commercial banks and increases the likelihood of accumulation of currency risks in the economy. At the same time, one of the factors reducing the efficiency of resources in the consolidated balance sheet of commercial banks is the increase in the balance of funds in the accounts of "non-residents in other banks", which are the source of resources of foreign banks;

Fourth, the problem of increasing the share of loans to individuals in the loan portfolio of commercial banks and increasing the level of debt burden. In particular, the debt service ratio of individuals in January-September 2020 was 34%, which is 8% higher than in 2017 and 1% higher than in 2019. Although the growth rate of household income in 2017-2020 was 1.2 times, their liabilities on bank loans increased by 3.8 times or 37.8 trillion. UZS. Such a sharp increase in lending was primarily due to a 2.4-fold increase in the number of borrowers. The number of borrowers on loans is 21% of the total economically active population. Also, the high growth rates of loans to individuals by commercial banks and their doubling of deposits indicate that the mood of the population to receive loans is higher than the mood of savings;

Fifth, the problem of high level of regional distribution in lending to economic entities by commercial banks. In particular, a total of 127,207.5 billion UZS will be allocated in 2020. 49,477.8 billion UZS of loans UZS or 38.9% to the city of Tashkent. At present, Syrdarya region receives 4341.5 billion UZS. UZS, 5314.5 bln. UZS to Surkhandarya region. UZS, Samarkand region - 6851.5 bln. 6558 billion UZS were allocated to Kashkadarya region. Such differentiation can lead to disparities in the development of regions.

In order to eliminate the negative impact of these problems on the efficiency of banks, it is advisable to take the following measures:

1. Given that the factors that increase inflationary pressure on the economy are mainly related to the volatility of food prices on world markets and uncertainties about future trends in economic entities, loans provided by commercial banks should be used to finance full-cycle projects. This will reduce the impact of negative trends in the external economy on the country's economy, reduce the share of imports in final consumer goods, as well as ensure a balance of inflation.
2. In order to increase the volume of deposits of the population in the resource base of commercial banks, it is necessary to introduce types of deposits that can be "adjusted" to the inflation rate. This will lead to the establishment of a real partnership between banks and the public in the long run, although interest rates on deposits may rise over a period of time. In addition, the possibility of attracting cross-border remittances to the bank, which is one of the main sources of funding for the informal sector, will expand.
3. It is advisable to implement a policy of "cheap and long money" in order to ensure economic activity in the post-pandemic crisis and beyond. Such a policy has been introduced into the practice of central banks in developing countries. In particular, as of January 2021, the interest rate in the National Bank of Ukraine was 7.50%, in the Bank of Russia - 5.00%, in the Reserve Bank of India - 4.00%, in the People's Bank of China - 3.85%, in the Reserve Bank of Australia - 0.10. At the heart of this policy is the scientific view that a decrease in the money supply and an increase in interest rates is one of the factors causing economic crises, and this has been proven in many countries.

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Ensuring The Economic Security Of The Enterprise

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ABSTRACT

The article identifies possible schemes that would cause economic loss to the enterprise, and studies the mechanisms of realization of economic threats.

KEYWORDS

Economic security, stages, financial and economic activity, optimal functioning, economic threats

INTRODUCTION

The category "economic security" is complex and dynamic. Its content is constantly replenished and developed on the basis of changes in the productive forces, scientific and technological progress, and the emergence of large-scale industries. This category should be considered in relation to both an individual enterprise and industries, regions, countries, large international associations (SCO, BRIC, etc.). The study of this problem has a great perspective, indicated by the development of economic and social systems, which involves the study of individual aspects of the

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relationship that arise within each production unit, civil society and the state.

Back in the 1960s – 1970s. a group of American researchers (H. Chenery, M. Bruno, A. Straut, P. Eckstein, N. Carter and others) developed a model of economic growth with two deficits. In this model, development is associated with the displacement of external sources of financing by internal ones, the replacement of imported goods with domestic ones, and the creation of prerequisites for overcoming external financial dependence.

Peruvian economist E. de Soto examined the influence of the shadow economy on the economic security of the state and came to the conclusion that it:

- Leads to a reduction in the legal sector of the economy;
- Has a negative impact on the economy as a whole, expressed in reduced productivity;
- Reduces investment;
- Reduces the efficiency of the tax system;
- Leads to an increase in the cost of utilities;
- Slows down technical progress;
- Causes numerous difficulties in the course of the formation of macroeconomic policy.

There are other studies directly related to the economic development of society. The distinction between economic growth and economic development was introduced into economic science by J. Schumpeter, an Austrian economist. Economic growth is an increase in the production and consumption of the same goods and services over time, and economic development is the emergence of something new, previously unknown, that is, innovation.

At the beginning of the XX century. industrial development required a deeper study of the need for social control over the economy to enhance economic development. J. Keynes, an English economist, founder of the Keynesian trend in economic theory, came up with ideas for a more active participation of the state in managing the economy and strengthening state control over capital. Its main idea is the assertion that the free market is not a perfect economic system. The maximum possible employment of the population and economic growth can only be ensured by state intervention in the economy. The main principle of the market economy - making a profit - leads to the fact that such a profit is obtained by violating the socio-economic laws of the development of society, the release of low-quality products and many other negative phenomena. Strengthening state control leads to the elimination of these shortcomings, to a reduction in entrepreneurship initiatives.

In the modern world, neither economic growth nor economic development is possible without ensuring economic security at any stage or level of financial and economic activity, economic development in society.

Enterprises of various industries (construction, transport, communications, trade, etc.) have many differences, however, there is a universal scheme for the formation of the profit of an economic entity according to economic theory, which has the following form:

Profit = Income - Expenses.

The enterprise receives income from the sale of finished products, work performed, services rendered. It makes expenses in order to make a profit. Only the process of obtaining financial results (production of finished goods, performance of work, provision of services) differs significantly between industries.

For most enterprises in all sectors of the economy, management activities are the same. Management activity (accounting) is regulated by legislation (international standards), which largely unifies it and makes it fairly uniform.

Let us analyze, in the aspect of economic security, the activities of the enterprise without taking into account industry affiliation, considering individual elements of the financial and economic activities of the enterprise. We will determine the criteria by which this activity proceeds optimally and without violations, and also consider all possible options for violating these criteria.

To analyze possible threats to economic security, we conditionally divide the financial and economic activities of an enterprise into the following blocks.

The enterprise purchases resources on the market (raw materials, materials, utilities, labor resources, works, other services of third-party organizations), uses them in the production of finished products, carrying out work, rendering services, which it subsequently sells. Material resources can be located at the following facilities of the enterprise:

- In the warehouses of the enterprise (storage of commodity values) ;
- At production facilities, works, services (workshops, construction sites, vehicles, retail outlets, etc.);
- On the way (by transport), in the warehouses of third parties and in the loading and unloading area.

Consider the parameters of inventory items, a change in which leads to damage or gain, namely:

- Quality of inventory items;
- The number of inventory items;
- The cost of inventory items when buying (selling).

Theoretically, at each stage of the production process, the quantity and quality of inventories can be changed, and when buying and selling, the third parameter is the cost. Since the accounting and analysis of the financial and economic activities of the enterprise can be kept only on the basis of primary documents, it is possible that these primary documents do not correspond to the actual ones, as well as carry out undocumented transactions or cause economic damage by changing the real market conditions for the enterprise.

It is practically impossible to create a highly effective permanent scheme of causing economic damage to an enterprise and obtaining benefits without the use of accompanying structures. The general sequence for creating related structures is as follows:

- A formal goal is motivated (proclaimed), as a rule, a purely positive and objectively necessary;
- A structure (group of structures) is created to solve the previously identified goals;
- The structure begins to function;
- Gradually control over part of the business processes of the enterprise is transferred from the enterprise to this structure, and the enterprise ceases to control them;
- Related structures and stakeholders get control over business processes and, as a result, material benefits.

In practice, this option, in addition to causing direct economic damage, can lead to the transfer of control over individual and sometimes key business processes to third parties and to the oppression of the functions of individual divisions of the enterprise.

Let's analyze the scheme of causing economic damage to an enterprise in the context of time. Let us assume that damage and gain can be carried out according to several variants of the scheme, the optimization of which takes place taking into account the following main factors:

- The profitability of the scheme;
- Availability of "own" employees at key locations for the scheme;
- Simplicity of circuit execution;
- The probability of opening the circuit.

In any scheme, there are two most important factors: how to get the benefit and how to hide it.

Receiving benefits, as a rule, is associated with the alienation of inventories, financial assets in one way or another. Therefore, it is important to be able to obtain permanent or temporary access to commodity values and assets in one form or another. For this, a wide arsenal of means and methods can be involved. Actions taken by attackers usually follow the sequence:

1) Obtaining information about the financial and economic activities of the enterprise or its part, mainly from the management of the enterprise, including the higher one, as well as from a number of departments: financial service, accounting, commercial department;
2) Development, based on the information received, of a scheme for obtaining benefits (causing economic damage to the enterprise), a detailed study of the structure of the enterprise's business processes using both the employees of the enterprise and consultants and experts invited for various purposes;
3) Carrying out the transformations necessary for the implementation of the scheme, since at the initial stage it cannot be immediately and easily implemented by the organizers due to the absence of "their" people and additional infrastructure in key positions. Preliminary training can be accompanied by changes in the organizational structure of the enterprise and business processes, increased activity of a number of employees, work conflicts, pressure on employees, identification of shortcomings in work, inviting third-party consultants, personnel changes, frequent or unexpected dismissals, hiring new employees, the emergence of new contractors enterprises, etc .;
4) Testing the scheme in order to simply explain the damage to the enterprise by an accidental error, oversight;
5) Implementation of the scheme (the least noticeable part of the scheme, since no outwardly unusual actions are taking place). It is accompanied by reports on positive changes in the work of the unit, the savings received, and bonuses for distinguished employees.

The highest degree of economic security at the enterprise is achieved provided that the entire set of indicators is within the permissible limits of their threshold values, non-observance of which interferes with the normal course of development of reproduction. The main criteria for economic security include:

- Resource potential and development opportunities, the efficiency of the use of resources, capital and labor, its compliance with the level in other industries, regions, as well as the level at which threats of an internal and external nature with are kept to a minimum;
- Competitiveness;
- Independence and the ability to resist external threats;
- Social stability and conditions for the prevention and resolution of social conflicts.

Thus, the following conclusions can be drawn:

- Economic damage to the enterprise can be caused by any of its employees (group of employees) at any place where the financial and economic activities of the enterprise are carried out, at any stage of the production cycle and commercial activities of the enterprise, as well as by the counterparty of the enterprise;
- To inflict economic damage on an enterprise, it is necessary to use the shortcomings of the organizational structure, create schemes of activities (flow charts, description of business processes, workflow);
- For causing economic damage to the enterprise, real and front organizations, counterparties in any area of financial and economic activities of the enterprise can be actively used;
- Insufficient internal and external audit and reporting analysis for making correct management decisions contributes to economic damage.

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MATERIALS AND METHODS

The paper considers the integrated economic security category in the dynamics of historical development, identifies the optimal conditions for the functioning of the enterprise, and identifies ways of threatening to business based on the classification of interrelated units of financial and economic activity. The work uses the lessons learned and public practice, reflecting the objective regularities in the development of financial and economic activity, as well as the simulation of realization of economic threats to the enterprise.

RESULTS AND DISCUSSION

I analyzed some individual elements of the classification of interrelated units of financial and economic activity in the aspect of economic security of enterprises without regard to the industry. I built a model of cash flow and inventory, works and services. I determine the criteria according to which the financial-economic activity occurs without violations and consider all possible violations of these criteria and ways to obtain benefits. I outline the actual potential ways to carry out economic threats.

CONCLUSIONS

Issues of ensuring the economic growth are the ones of national security. In most cases, monitoring procedures, audit and other checks do not provide the economic security of enterprises. This indicates a lack of effectiveness analysis of the financial-economic activities of regulatory agencies and stakeholders. To undertake good control measures on the economic security of enterprises, some other approaches are required.

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