

FINANCIAL POLICY OF UZBEKISTAN AND ITS SPECIFIC FEATURES

Mehriniso Ergashboy kizi Mamadalieva

4th year student, Andijan Institute of Mechanical Engineering Management

ABSTRACT

In this article, the financial policy of our country Uzbekistan, the development of the republic's economy and elimination of existing problems, the convenience and use of new opportunities of the digital economy. Regarding the need for our country to be among the developed countries.

Keywords: digital economy, digital technologies, communication, infrastructure, e-commerce, investment, logistics, communication operators, innovation, market economy

INTRODUCTION

The goal of the new financial policy concept of the state at the same time is to ensure a sharp increase in the level of well-being of society members based on the sustainable development of the economy, increasing the efficiency of social production by all measures. The social orientation of the financial strategy is manifested not only in the search for opportunities to increase the financial resources allocated to increase the welfare of the people, but also in a completely new approach to the main goal of economic policy, and now the population's standard of living and the growth of production and determines directions for effective use of financial resources.

MATERIALS AND METHODS

Social protection, first of all, includes social protection of low-income citizens, as well as employees of budget organizations. Social protection is provided, first of all, by the method of income indexation, that is, at the expense of budget funds, and sometimes by increasing compensations in accordance with the consumption index.

Taxation, skillful and rational use of financial resources, financing, financial market, etc. are the main methods of financial influence on the economic and social sphere of society. The financial policy of the current stage of society's development is developed based on the requirements of the financial strategy and taking into account the existing economic conditions.

Use of various forms of economic management to better meet public needs, save resources, update the product range and



technical base, develop competition in the way of solving social problems of labor teams, and create conditions for initiative. creates.

The growth of financial resources aimed at meeting social and other needs is achieved, first of all, by performing profitable activities. However, with the change of political, economic and social conditions, the amount of state expenses will always increase. In this regard, the current financial policy envisages the development and implementation of measures aimed at ensuring the regular growth of state financial resources.

The need to increase the volume of payments to the budget requires the implementation of a financial policy aimed at revitalizing the economic activity of economic units.

Financial policy should be developed and implemented taking into account real financial opportunities. The amount of expenses can increase only if the financial resources increase. This means, first of all, the financing of production. All measures of economic and financial policy, on the one hand, should be aimed at giving the population the opportunity to increase their income, and on the other hand, at creating favorable conditions for the development of business activities.

In accordance with the radical change of the financial policy, the financial mechanism should also be rebuilt. The purpose of restructuring the financial mechanism is to strengthen its influence on the efficiency of social production based on market relations, to ensure the improvement of the efficiency of the use of financial resources. In order to improve the final results of the work of enterprises and organizations based on the restructuring of the financial mechanism, it is necessary to strengthen economic initiative and responsibility with all measures.

RESULTS AND DISCUSSION

In the market economy, the need to use special financial methods to increase the interest of enterprises in the best possible use of production factors disappears. Market competition forces enterprises to constantly take care of deepening internal economic financial control over production efficiency, use of financial resources. At the same time, the importance of financial management of market relations by the state will increase. Financial management is carried out by taxing enterprises, introducing additional taxes (for example, export and import tax), taxing workers' incomes, financing targeted programs. The demand for the system of financial fines for violation of the quality parameters of the produced product, for non-compliance with the sanitary norms and rules of environmental protection requirements is increased. The level and

amount of fines (sanctions) for non-fulfillment or incomplete fulfillment of financial obligations to the state budget and extra-budgetary funds, concealment of profits and other taxation objects will be increased. Audit financial control should be widely developed.

The market economy is based on free commodity-money relations, which is based on the movement of goods and money in various forms. The functioning mechanism of this economy has been formed and formed for many centuries, has acquired a cultured form in the present time and has become the dominant economic system in many countries. According to the degree of implementation of market relations, systems such as capitalism and socialism were distinguished. The origin of private property and the social division of labor are the general conditions for the origin and existence of the market economy. The development of commodity production is the basis of the development of the market economy. The market relationship reflects the diversity of ownership, because the economic system of any society begins with ownership.

CONCLUSION

The establishment of a free market economy in Uzbekistan serves to increase the economic level of our country and improve the lifestyle of the population. One of the most important qualities of the market economy is ensuring the priority of private ownership, paying great attention to domestic business and private entrepreneurship, which, in turn, serves to provide employment to the population and increase their entrepreneurial ability. After that, we should further develop the market economy in our country, and we should release our products to the world market along with the developed countries of the world.

REFERENCES

1. Law "On Guarantees of Freedom of Entrepreneurial Activity". 2012 Kayumov R.I. Investment. Uchebnoe posobie -2010 g. Tashkent. TDIU: 510 p.
2. Decree of the President of the Republic of Uzbekistan dated January 10, 2019 No. PF-5621 "On measures to radically improve the system of implementation of state policy in the field of economic development".
3. "On measures to implement the Investment Program of the Republic of Uzbekistan for 2021-2023" No. PK-4937.
4. Resolution PQ-4300 of the President of the Republic of Uzbekistan dated April 29, 2019 "On measures to further improve



the mechanisms of attracting foreign direct investment to the economy of the Republic".

5. Shodmonov Sh., Alimov R., Jo`raev T. Economic theory. Tashkent - Finance - 2002.

6. Abdullayev Y. Fundamentals of market economy. Tashkent - Labor. - 1997.

7. Ishmuhamedov A.E., Sitdikova L.A., Ishmuhamedov L., Sunnatov M.N. Market economy and business fundamentals. Tashkent. - 2004.

