

DIGITAL ECONOMY AND FACTORS OF ITS DEVELOPMENT IN THE CONDITIONS OF PANDEMIC IN THE REPUBLIC OF UZBEKISTAN

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ANNOTATION

The article examines the concept of the digital economy in a pandemic, its essence and the development of the digital economy.

Keywords: *Simpleeconomy, digitaleconomy, interneteconomy, neweconomy, web-economy, digitaldividends, plasticcards, newtechnologies, FIDBEC, Alibaba e-commercesystem, development of the digital economy.*

In his Address to the Senate and the Legislative Chamber of the Oliy Majlis, President of the Republic of Uzbekistan Shavkat Miromonovich Mirziyoyev declared 2020 the Year of Science, Education and Digital Economy. The Decree of the President of the Republic of Uzbekistan on the approval of the Action Strategy for the five priority areas of development of the Republic of Uzbekistan for 2017-2021 in the "Year of Science, Enlightenment and Digital Economy" and measures for its effective implementation was adopted.

In our country, comprehensive measures are being taken to actively develop the digital economy and thus widely introduce modern information and communication technologies in all sectors and industries during the pandemic, especially in public administration, education, health and agriculture.

In this regard, the content of the "digital economy", its role in providing a broad environment for socio-economic development, the issues of its organization are on the agenda. It is also important for the state to regulate economic security during the pandemic and to mitigate the negative effects of the pandemic on economic development, and this will be achieved through the significant use of digital economic relations.

The simplest content of the digital economy:

The digital economy is a system of economic, social and cultural relations based on the use of digital technologies and the use of digital technologies. Sometimes it is also called Internet economy, new economy or web economy.

American programmer Nicholas Netroponte coined the term "digital economy" in 1995. Today, the term is used by almost all politicians, economists, journalists and entrepreneurs around the world. The World Bank released its first report on the state of the global digital economy in 2016. (* Digital dividends *)

The difference between a digital and a simple economy:

For example, a customer needs a shirt. This is a traditional economy, if you go to the market, choose it directly and buy with cash. If you order this shirt via the Internet (Telegram) - it is a digital economy, in which the buyer selects the product on the site of the trading bot, pays the owner of the product through the electronic payment system and receives the product through the delivery service.

In fact, we are all always taking advantage of the digital economy. One of the easiest ways to explain the digital economy is the wage example. For example, our salaries are now transferred to plastic cards, using which everyone makes payments for utilities, mobile phones, Internet and other goods and services through electronic payments, we submit tax returns electronically, transfer money from card to card, we order for all goods and services. The digital economy means that we will be able to transform this existing economy into a

new system by creating stock exchanges of new technologies, platforms and business models and incorporating them into everyday life.

Signs of the transition to the digital economy:

- high level of automation;
- electronic document management;
- electronic integration of accounting and management systems;
- electronic databases;
- Availability of GRM (system of interaction with customers);
- corporate networks;
- implementation of electronic trades;
- sending tax returns by e-signature;

New opportunities in the transition to a digital economy:

1. Reduction of payment costs. (for example, travel to the bank, travel, choosing a hotel and other funds are spent less and save time).
2. Opportunities to learn more about products and services.
3. In the digital world, the opportunities to enter the global market of goods and services are huge.
4. About products and services i.e. fast improvement through quick purchase of FIDBEC (consumer opinion).
5. Makes it faster, better, easier to buy and sell and service.

A more obvious example:

One of the best examples of the development of a digital economy platform is the Chinese company Alibaba, which has this e-commerce system.

Experience has shown that the data collection process creates a competitive advantage for scalability in all sectors of the economy. Alibaba is not only a platform for the digital economy, but also a platform ecosystem.

Jack Ma is the founder and owner of the Alibaba e-commerce platform, which remains China's richest man during the coronavirus pandemic. Its capital at the beginning of 2021 is \$ 58.5 billion.

What does the development of the digital economy give us? The digital economy will significantly improve people's living standards, which is its main advantage.

The digital economy is a major rival to corruption and the "hidden economy". Because it is the digital economy that allows all operations related to the economy to be memorized, which is one of the important steps to prevent the shadow economy.

In such a situation it is impossible to hide any information, to carry out covert operations, the computer makes everything visible.

The abundance and structure of the data does not allow for lies and inconsistencies, as the system cannot be deceived and electronically displays all the information openly, transparently and clearly.

As a result, it is impossible to hide dirty money, misappropriate funds, spend inefficiently and aimlessly, exaggerate or hide.

This will increase the flow of legitimate funds into the economy, taxes will be paid on time and the budget will be transparent. Funds are not appropriated illegally by those allocated to the social sphere, which means that budget funds can be used as an example. Because the budget will not be its own funds, so it will try

to absorb, for example, funds for schools, hospitals and roads. The entrepreneur will try to hide from taxes with his own funds.

The fact that the state has chosen the path of development of the digital economy opens up new directions in the field of information technology and electronic document management in general. How developed is the digital economy in Uzbekistan? It should be noted that today Telegram users are actively using bots to order food. Various online stores and electronic payment systems are also actively developing. This means that our citizens trust e-transactions. But today, users are performing smaller operations. Especially in the current pandemic, the digital economy is making an important contribution to preventing the spread of the Covid-19 virus.

There are also terminals for the digital economy, such as its own currency (cryptocurrency, bitcoin), savings wallet (blockchain), calculation methods (mining). It is recommended to learn more about them.

Who will develop the digital economy?

The National Agency for Project Management under the President of the Republic of Uzbekistan is the authorized body for the implementation and development of the digital economy.

In addition, specific tasks and responsibilities have been assigned to the Ministries of Economic Development and Poverty Reduction, Finance, Information Technology, Justice and a number of other government agencies to develop the digital economy. This was stated in the Address of the President of the Republic of Uzbekistan Shavkat Miromovich Mirziyoyev to the Senate and the Legislative Chamber of the Oliy Majlis (January 24, 2020).

On October 5, 2020, the Decree of the President of the Republic of Uzbekistan No. PF-6079 (Decree of Annex 26) on the approval of the Strategy "Digital Uzbekistan-2030" and measures for its effective implementation was issued and implementation is developing rapidly.

For example, after this decree, we can get the banking system in Uzbekistan today:

Agrobank also pays great attention to the digitization of banking services, increasing the range of remote services. It is worth noting that in the implementation of these important initiatives, Uzbekistan is one of the first to implement a number of modern services. One such convenience recently introduced by the bank is the kartomat device. Through this device, customers can get Visa cards independently in a short time, around the clock without the help of bank employees.

Recall the services provided by Agrobank in recent years in the field of banking services in our country:

- Transfer of money from Russia to Uzbekistan, UzCard and Humo cards in cooperation with Sberbank;
- Transfer money from Humo and UzCard to Russian cards;
- Online microcredit service;
- Humo credit cards;
- Multi-currency Visa cards;
- Co-branded cards in cooperation with Click in Humo and Uzkart payment systems;
- Online loans for legal entities;
- Among them are services for transferring money to accounts in any bank through the mobile application.

Of course, the main goal of the bank is to provide customers with convenient, fast and high-quality modern banking services, as well as to reduce the burden on customers and be economical.

The pandemic, which is taking place all over the world, has not been limited to our country, which allows every customer to carry out operations online from wherever they are.

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