DIGITAL ECONOMY: DEVELOPMENTS IN UZBEKISTAN AND WORLD PRACTICE

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Abstract

This article studies and analyzes digitalization, its important aspects of the digital economy today, and the advantages of digitalization in providing services to the public. The impact of digital transformation on the financial services market is also considered. Reviewed research related to digital transformation of financial services. The article examines the experience of South Korea, which is a world leader in the field of digitalization. The existing digital systems and Internet portals in our country were also analyzed.

Keywords: digitization, economy, digital economy, South Korea, CUPIA

Аннотация

В этой статье изучаются и анализируются цифровизация, ее важные аспекты в цифровой экономике сегодня и преимущества цифровизации в предоставлении услуг населению. Также рассматривается влияние цифровой трансформации на рынок финансовых услуг. Проведен обзор исследований, касающихся цифровой трансформации финансовых услуг. Южная Корея, которая является мировым лидером в области цифровизации, также рассматривается. Кроме того, была проведена оценка существующих цифровых систем и интернет-порталов нашей страны.

Ключевые слова: цифровизация, экономика, цифровая экономика, Южная Корея, CUPIA

Annotatsiya

Ushbu maqolada raqamlashtirish, uning bugungi kunda raqamli iqtisodiyotdagi muhim jihatlari va aholiga xizmat koʻrsatishda raqamlashtirishning afzalliklari oʻrganiladi va tahlil qilinadi. Raqamli transformatsiyaning moliyaviy xizmatlar bozoriga ta’siri ham koʻrib chiqiladi. Moliyaviy xizmatlarning raqamli transformatsiyasi bilan bog'liq tadqiqotlar koʻrib chiqildi. Raqamlashtirish boʻyicha jahonda yetakchi boʻlgan Janubiy Koreya ham koʻrib chiqilmoqda. Bundan tashqari, mamlakatimizdagi mavjud raqamli tizimlar va internet portallariga baho berildi.

Kalit soʻzlar: raqamlashtirish, iqtisodiyot, raqamli iqtisodiyot, Janubiy Koreya, CUPIA

INTRODUCTION

E-commerce is some of the areas that contribute to the introduction of new technologies and forms of business organization in enterprises, increasing the competitiveness of products, the efficiency of public administration and the standard of living of the population.

Due to the rapid growth of the digital economy on IT platforms, new models and technologies are required for these platforms. For example, mobile technologies, cloud computing; virtual and augmented technologies (VR – virtual reality) (AR – augmented reality), neurotechnologies and artificial intelligence. The introduction of the digital economy into the real economy requires the development of technical and technological skills, and this means the creation of centers for expert support of scientific research and development, as well as their commercialization. Thus, the practice of creating a "Digital Economy" shows that its influence on economic processes is multifaceted and extends to all spheres of society, the state and people's everyday lives.

The development of the digital economy requires the improvement of modern information and telecommunication technologies, which creates new opportunities for accounting. The use of information technology helps to increase the competitiveness of organizations by reducing costs, reducing the impact of the human factor and speeding up work.

Accounting in many organizations is carried out using special software products designed for convenient storage of information, creation of documents and reports, and analysis of accounting data. They depended on accountants to enable them to manage accounting departments and allow managers to access up-to-date information and make management decisions.

Automation of accounting significantly simplifies the work of accountants and provides the following advantages over manual data processing:

- automatic filling of details in basic documents;
- fast processing of large volumes of data;
- presentation of analytical data in an easy-to-read form (diagrams, graphs, tables);
- creation of reporting registers (invoices and pay slips, current balance sheets, cash book);
- reducing the amount of paper media;
-operational information exchange between management and subordinates, organizational units;
- elimination of arithmetic errors;
- online communication with regulatory government agencies and banks;
- ability to quickly respond to changes in legislation.

One of the most popular digital technologies today is cloud technology. Cloud technologies provide computer resources, such as memory or processing power, as an Internet service. The peculiarity of using this technology is that organizations do not need to purchase expensive equipment, hire specialists to repair it, or install special software. Internet access is sufficient to use cloud services. The simplest example of cloud technologies is virtual storage, for example Yandex disk, DropBox, Google disk.

1C is a technological platform, that is, a software environment in which various configurations can work. The environment has complete control over the functionality and capabilities of application solutions as it uses its own programming language to develop these solutions. 1C company employees are fully responsible for the development of the platform. They constantly release fresh updates to enhance the platform's capabilities and ensure that it works properly.

The function is necessary for the stable operation of the organization; it allows:

• keep records of trade turnover;
• track the movement of goods;
• accept and ship products;
• prepare the necessary documentation;
• manage production.

LITERATURE REVIEW

Now we will look at the global experience of digitalization in the economy. Let's start with the Republic of Korea. Why Korea? Because South Korea is in the top 10 of the Global Innovation Index, and only over the last decade (2013–2022) it has risen to 6th position from 18th [1]. The country has maintained the status of one of the scientific and technological leaders for many years. The Republic of Korea is one of the most technologically advanced countries. Currently, artificial intelligence (AI) is being used more and more in various areas of public life.

One example is the Internet platform “AI Hub” [2]. Its goal is to distribute common data, computing resources, software, and material information necessary to create AI technologies and related services. AI Hub provides four types of infrastructure services (AI data, AI software, AI computing, AI user interfaces). The project also provides vouchers for small and medium-sized enterprises to implement AI solutions and thus create a market infrastructure in the AI industry.

Another example of CUPIA is a non-profit organization characterized by professionalism, integrity and goodwill. CUPIA promises to provide not only a digital trade facilitation solution based on the latest technology, but also the know-how and system development experience accumulated over decades. CUPIA (Customs Uni-Pass International Agency), established in 2006 as a non-profit organization with the approval of the Korea Customs Service, is a professional trade facilitation solution provider providing a wide range of services such as consulting, development, maintenance, operation and knowledge transfer.

Above we analyzed the experience of South Korea, which is one of the leading digital countries in the world. Let's look at the stage of digitalization of our economy.

Nowadays, the growth of the digital economy need to be a primary concern for all nations. The digital literacy of our nation is assessed and developed by government initiatives, digitalization, security, and regulation. Uzbekistan is likewise adjusting to the internet economy's growth quite rapidly.

A uniform rating system for evaluating the level of development of the digital economy and e-government in social and economic domains is established by the Cabinet of Ministers' June 15, 2021, No. 373 resolution [3]. The regions have identified priority areas for creating an efficient system of interdepartmental coordination of evaluation procedures in order to create network and regional digital development programs in the future.

METHODOLOGY

In order to expedite the digital economy and the widespread adoption of contemporary ICTs across all domains and industries—particularly in the areas of public administration, education, healthcare, and agriculture—our nation is implementing extensive policies.

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RESULTS AND DISCUSSION

Currently, more than 220 priority projects have been started with the goal of enhancing the e-government system, growing the domestic market for information technologies and software, establishing IT parks throughout the republic, and addressing the shortage of skilled workers in this field.

The facts presented above leads us to the conclusion that our nation's economy is becoming digitalized gradually.

In addition, the unified interactive portal my.gov.uz [4] offers a number of crucial services to the public:

- Submission of data on foreign trade contracts to a unified electronic information system for foreign trade operations
- Issuing a certificate of "Credit history"
- Familiarization with the registration data of legal entities
- Enabling the SMS notification service about receiving a credit history
- Data on availability of licenses and permits
- Issuance of preliminary consent for mergers and acquisitions of business entities
- Participation in a competition for the implementation of a large investment project

Digital technologies are increasingly penetrating various areas of our lives, and the banking sector is no exception. One of the main goals of digitalization of the banking system is to increase the convenience of banking services for customers and their use.

Alokabank's mobile application "Zoomrad" offers more than 30 services and more than 300 types of payments. The Aloka Business application has been launched for legal entities.

Another important area is working with the ecosystem and partners. By integrating services with various partner organizations, activities have been expanded and various start-up projects have been financed to create greater convenience for clients with whom the activity will be integrated in the future.

The Zoomrad app currently has 2.5 million users. Card-to-card money transfers, online payments, as well as online deposits and online conversion are among the top 5 most frequently used services. Recently, the demand for microloans is also high.

CONCLUSION

Business styles have changed. Digitalization has also changed the way we do business. Online commerce, electronic payment systems and digital marketing have created new opportunities for entrepreneurs, allowing them to reach a wider audience.

Using the services has become easier. Digital technologies have made many services more accessible. For example, it has become possible to remotely receive government services, carry out online banking, and order goods and services via the Internet. This is especially important for citizens who live in remote areas or need social protection and have limited funds.

Changing existing business models and reducing the role of intermediaries in the creation, implementation and provision of services are important results of the development of the digital economy. Digital technologies have made direct interaction between suppliers and consumers possible, facilitating the development of personalized methods for producing goods and services.

These days, Uzbekistan is taking decisive measures regarding digitalization policy, which is the main issue on our country's agenda.

Our suggestions and recommendations are as follows:

- ➢ In order to develop ecotourism in the country, it is possible to increase the tourist flow by developing tour packages for the above destinations, by preparing tour packages for these destinations for existing travel agencies and presenting them to local and foreign tourists;
- ➢ improving the infrastructure of existing national parks and reserves in the country.

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