

kerak. Mijozlarning fikr-mulohazalari asosida ularning bank ishidan qoniqish darajasini aks ettiruvchi ko'rsatkichlar tizimi shakllantiriladi.

Keyingi tur - xodimlarning fikrlarini so'rov qilish. Bizning fikrimizcha, bu eng muhimlaridan biridir, chunki professional nuqtai nazardan ular tashkilot faoliyatidagi mavjud kamchiliklarni ko'rsatishi, shuningdek, tashkilot samaradorligini oshirish uchun yangi g'oyalarni taklif qilishlari mumkin.

Ushbu usulning oxirgi varianti tashkilotning yuqori rahbariyatini so'rovidir. Undan asosiy qaror qabul qiluvchilarning korporativ qadriyatlarga munosabati haqida ma'lumot olish uchun foydalanish mumkin. Bu holda natija menejerlar tomonidan banklarning korporativ ijtimoiy mas'uliyatini idrok etishini o'lchaydigan so'rov shkalasi bo'ladi, bu sof shaklda kredit tashkilotining ijtimoiy mas'uliyatli xatti-harakatlari haqida tasavvurga ega emas.

Ushbu usul tashkilotning mehnat salohiyatidan foydalanish bo'yicha kadrlar siyosatini to'g'ri optimallashtirish imkonini beradi. Ushbu usuldan to'g'ri foydalanish bank sektorining eng o'tkir muammolaridan birini hal qiladi. Ayni damda bank sektori faoliyatini tartibga soluvchi davlat haddan tashqari shishib ketgan. Ularning faoliyatini takrorlaydigan ko'plab bo'linmalar va holatlar mavjud. Shuning uchun bu tizimni boshqarish uchun samarali boshqaruv tizimini yaratish zarur.

Nazariy blok doirasidagi uchinchi usul ekspert baholash usulidir. Usul vakolatli mutaxassislar tomonidan muayyan masalalarni oqilona baholashni nazarda tutadi. Bank faoliyati samaradorligini baholash doirasida bu jarayon bir necha bosqichda amalga oshiriladi. Avvalo, kerakli mutaxassislar tanlovi mavjud. Keyin so'rov o'tkaziladi va qiziqish masalasi bo'yicha ekspert xulosasi olinadi. Uchinchi bosqichda ekspert baholarini tahlil qilish va ularning izchillik darajasini o'rganish amalga oshiriladi. Yakuniy bosqichda natijalar umumlashtiriladi.

Shunday qilib, bank faoliyati samaradorligini baholashda nazariy blok usullaridan foydalanish mijozlarning tashkilot faoliyatidan qoniqishini o'rganishda, shuningdek, tashkilot tuzilmasidagi ijtimoiy samaradorlik darajasini o'rganishda qo'llanilishi kerak degan xulosaga kelishimiz mumkin.

## **THE ROLE OF INTERNATIONAL FINANCIAL INSTITUTIONS IN FINANCIAL MARKET DEVELOPMENT**

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In our country, due to disruptions in the real sector of the economy and the financial market, there are difficulties in using modern instruments of the financial market to attract investment funds to enterprises. Through the penetration of households into the financial market, the issue of increasing their balance in the corporate securities market remains one of the pressing problems

that are waiting for a solution. Especially in the field of corporate governance and finance, it is necessary to further revive the work on training qualified specialists, improving the financial literacy of the population, attracting free funds of individuals and legal entities to the country's economy through the sale of securities.

Because these shortcomings negatively affect the efficiency of implementation of programs related to the development of the financial market and services, attracting foreign investments in the economy. To do this, make a few new laws from the tasks we are facing. President of the Republic of Uzbekistan Shavkat Mirziyoyev in his next address to the Senate and legislative chamber of the Assembly Oliy Majlis on January 24, 2020, stressed the need for measures to further develop the banking system and capital market and the need for commercial banks to attract long-term foreign investment, as well as to enter the international capital market [1]. Also, in recent years, a number of significant changes have occurred in the financial market of Uzbekistan, in particular, from 200 million US dollars of financial resources in the economy by introducing stock market turnover, in accordance with the development strategy of the new Uzbekistan in 2022-2026.

It is planned to increase to \$ 7 billion and complete transformational processes in commercial banks with a state share, bringing the share of the private sector in the assets of the banking system to 60% by the end of 2026. It provides for the acceleration of transformation in commercial banks, the abandonment of subsidized lending, the active transformation of commercial banks with a state share into modern institutions by increasing their role as a financial intermediary [2]. In particular, the coronavirus infection (COVID-19) pandemic has led to the fact that developed countries have experienced a sharp decrease in production volumes in the economy, a sharp reduction in consumer volumes, a derailment of the production chain and trade integration, a sharp drop in financial market indices and a sharp decrease in raw material prices, which has led to a chaotic [3].

Another aspect of financial development that has a special resonance for developing Asia and other developing countries is the use of financial services. Compared to industrialized countries, these countries have limited access to businesses and households.

The lack of financing opportunity can be a big obstacle to investments and business activities in general. In particular, the lack of new financing often prevents the creation of new enterprises necessary for a dynamic economy. New businesses are especially important in knowledge-based areas that increase in importance as the region's economy progresses. In general, entrepreneurship is important for the rapidly developing private sector, which is constantly updated and creates new enterprises, industries and jobs, for which the possibility of financing is considered an indispensable most important factor for entrepreneurship.

Uzbekistan is a country with great potential for the development of the modern financial market. Providing its investment resources more openly, increasing the attractiveness of banks and instilling confidence among the population to participate in the activities of Joint – Stock Companies-will ensure the future prospect of the financial market. Today, the financial market is different from yesterday. There are a lot of opportunities to become an owner. By further strengthening explanatory work among the population in this regard, it is possible to positively influence the rapid development of financial markets. The task of improving the efficiency of the Transmission mechanism is considered to be related to the development of the financial market, in particular the market of state securities, increasing the scale of the private capital market and the development of financial intermediary institutions in the economy, in addition to banks. As Uzbekistan accelerates the processes of transition to a market economy, solid and competitive domestic financial markets are important in attracting private investments.

The Asian Development Bank agreed on a \$ 100 million loan allocation to develop competitive financial markets in Uzbekistan on October 7, 2021, in order to promote private investment, which is a key factor in economic growth and an important source of new jobs in the country. It was established that these loan funds will be directed to support public policy, legislation and institutional reforms necessary to create a favorable environment for financial markets in the country. The development of the securities market is an important tool of macroeconomic policy aimed at its high and stable growth, ensuring the economy needs long-term financial resources. This sector serves to transmit financial resources to private sector representatives, banks, state-owned enterprises and the government based on market mechanisms that need additional funds from savers and investors.

As a result of this, these resources are rationally and efficiently distributed among sectors, sectors with great potential in the development of the country, unused funds become profitable investments, and capital is formed in the economy. This, in turn, promotes high economic growth and increases competitiveness. For the development of the capital market, a stable macroeconomic environment, a consistently progressive financial system and a solid legal framework are necessary.

These aspects are expressed in the decree of the president of April 13, 2021 "on measures for the further development of the capital market" and its main directions in the near future are outlined. According to the document, on the basis of increasing the competitiveness of the industry, its capitalization will be increased to 45 trillion sums by the end of 2023, creating an effective financing mechanism that is an alternative to lending by the bank. During this time, the part of the projects financed by the issuance of securities within the framework of Republican and territorial investment programs will be increased to 5 percent. In this process, with the help of active integration with international financial markets, the widespread use of modern information and communication

technologies and the use of advanced approaches successfully tested abroad, special importance is paid to creating a favorable environment for investors of all categories, the legislative base is improved.

Attractive conditions are created for providing personnel that meet modern requirements, attracting promising young people, including foreign specialists. By this decree, it is his main goal to bring the total volume of securities in free circulation in the gross domestic product to at least 5 percent in 2021-2023. As of January 1, 2023, domestic issuers can also put their shares in foreign stock markets on the recommendation of underwriter after initially placing them on the Republic Stock Exchange. Now, the distribution of public share shares in enterprises in the primary (IPO) and secondary (SPO) method is carried out on the basis of a single price, which is determined by the underwriter, depending on the demand and supply for securities. According to international experience, the level of development of financial markets in the country is regulated by the government or independent agencies, depending on the existing institutional potential.

Among the developing countries, Malaysia, Vietnam and Colombia have the Ministry of Finance or a government agency within it, while Russia, Georgia and Hungary have the central bank capital market regulator, this lever is maintained by a government-independent institution in relatively developed Singapore, Argentina and Brazil.

The main driver for the development of the capital market in the early stages is the issuance of government securities. In particular, the fact that government securities serve as a tool for macroeconomic and fiscal risk management creates a benchmark profitability line for borrowed securities of organizations and enterprises in the local capital market. When the English word 246 benchmark is translated into Uzbek, it knows the meaning that the direction is a milestone, it is known that for participants in the government securities -capital market, the credit risk determines the price of a non-existent debt instrument for different periods and, in real terms, serves as a benchmark for the capital market.

A number of projects are being implemented by the Ministry of Finance in cooperation with the International Monetary Fund for the development of the government securities market, the World Bank, the Asian Development Bank and the US Treasury. In particular, since December 2018, the practice of issuing state securities in the national currency has resumed. As a result, the volume of government securities issued in 2019 amounted to 1.5 trillion sums, while in 2020 this figure increased by more than 3 times to 5 trillion sums. It is planned to privatize the shares of existing enterprises by selling them using primary (IPO) and secondary (SPO) methods of public offering, and the success of the developed program is inextricably linked with the development of the local capital market. The Ministry of Finance is also responsible for establishing active cooperation with international financial organizations, foreign investors, brokers, experts, etc., on the development of capital market infrastructure, the wider involvement of foreign and domestic investments in it.

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## APPLICATION OF MACHINE LEARNING IN DETECTING LOAN DELINQUENCY: CASE STUDY OF MICROFINANCE INSTITUTION IN UZBEKISTAN

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The rise of the internet has revolutionized the way we live, work, and communicate. Alongside this digital revolution, a new phenomenon has emerged - big data. Big data refers to the vast amount of structured and unstructured information generated by individuals, organizations, and devices. Big data's emergence has brought about transformative changes across various industries. In particular, big data analytics has enhanced risk management, fraud detection, and personalized banking experiences for customers in the finance industry. The application of the old credit scoring model has been severely constrained by the growth of big data on the Internet, and the original business logic framework has been lost under the new data profiles and business situations.

The modern banks must implement a variety of machine learning (ML) techniques to reduce the manual involvement in the monitoring and testing process and utilize improved automated approaches to deal with increasing number of potential borrowers. Subjective judgement of credit experts on loan advancements is very inefficient and can be dependent on the decision-making ability of those experts. Therefore, application of statistical and machine learning methods can address these problems and might be important tools in credit risk management for several reasons. First, machine learning algorithms have the ability to analyze vast amounts of data and identify patterns that may not be apparent to human analysts.

They can even identify complex relationships and non-linear patterns in data that may not be detectable by human experts. This can lead to more accurate predictions of creditworthiness and a better understanding of the potential risks associated with a particular borrower. Commercial banks can tailor credit offers to individual borrowers' risk profiles, leading to more accurate pricing and better risk management. Moreover, machine learning algorithms can quickly analyze and process large volumes of data in real-time. This enables lenders to make