

Ушбу муаммони ҳал қилиш учун ягона умум жаҳон стандарт ва услубларни ишлаб чиқиб шу асосда ҳисоблашни олиб бориш долзарб муаммо ҳисобланади.

Булардан ташқари АКТ технологиялари турли хизматлар ва қулайликлар тақдим этиш орқали бизнесни ва кундалик ҳаётимизни тубдан ўзгартириб юбормоқда. Шу билан бирга, ривожланган мамлакатлардаги ҳолатлар таҳлили натижасида иқтисодий ўсиш сезиларли пасайишни бошдан кечираётганлигини кўрсатмоқда. Бу ҳолда изланувчилар аънанавий иқтисодиёт учун ишлаб чиқилган ҳисоблаш усуллари Рақамли иқтисодиёт ривожланишини ўлчашда ҳам унинг ЯИМ га улушини топишда мавжуд статистика усулларида фойдаланишмоқда ва уни чекланганлиги, Рақамли иқтисодиётда уларни ишлатиш аниқ натижа бермаётганлиги ҳамда долзарб мавзуга айланиб бораётганлиги айtilган.

Юқоридаги таҳлил натижасида Ўзбекистон давлати ҳам рақамли иқтисодиётга ўтиш даврини босиб ўтиши лозим, бунга юқоридаги таҳлил натижаларига катта этибор қаратиш лозим. Чунки олинган натижалар асосида рақамли иқтисодиётга ўтиш ҳамда уни ривожлантиришдаги технологик, платформа ва соҳалардаги муаммолар ҳамда ЯИМ га улушини ўлчаш каби масалаларни ечиш орқали ҳукумат томонидан тегишли чора тадбирларни ишлаб чиқишни талаб қилади.

Ўзбекистон республикасининг АКТ соҳасининг ЯИМ даги улуши 2018 йил учун 2 фоиз ва ушбу улушни 2030 йилгача 10 фоизгача ошириш давлатнинг йўл ҳаритасида белгилаб олинган. Шундай экан ушбу соҳани ривожлантириш ҳамда рақамли иқтисодиётга трансформация жараёнини таҳлил қилиш ва тегишли чора тадбирлар ишлаб чиқиш долзарб илмий масала ҳисобланади. Шундай экан АКТ соҳасини ривожлантириш нафақат давлат учун фойда келтириши балки Рақамли иқтисодиётни ривожлантиришга пойдевор бўлиб хизмат қилади.

#### ***Фойдаланилган адабиётлар рўйхати:***

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## **THE ROLE OF DIGITALIZATION OF BANKS IN THE DEVELOPMENT OF THE DIGITAL ECONOMY**

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In the contemporary landscape of finance and commerce, the symbiotic relationship between digitalization and economic development has become increasingly evident. The digital economy, characterized by the fusion of digital

technologies and traditional economic activities, has undergone a paradigm shift in recent years, thanks in large part to the pivotal role played by banks in this transformation. The digitalization of banks, encompassing a wide array of technological advancements and innovations, has emerged as a driving force behind the development of the digital economy. This transformation not only reshapes how financial institutions operate but also has profound implications for businesses, consumers, and society at large. In this context, this paper explores the multifaceted role of digitalization of banks in the development of the digital economy, shedding light on its significance, implications, and potential for reshaping the global economic landscape.

The digitalization of banks has emerged as a critical driver of the digital economy, transforming traditional banking services and influencing broader economic trends. This literature review provides an overview of key insights from scholarly articles and research that shed light on the multifaceted role of digitalization in shaping the digital economy.

1. **Digitalization and Financial Inclusion.** One fundamental aspect of the digital economy's development is the impact of digitalization on financial inclusion. Access to banking services has expanded significantly due to digital innovations. Dabla-Norris et al. highlight the role of mobile banking and digital payment services in reaching unbanked and underbanked populations, reducing economic disparities. [1] This improved access to financial services contributes to the development of the digital economy by incorporating previously excluded segments of the population into the financial mainstream.

2. **Digital Banking Services and Customer Experience.** Digitalization has redefined the customer experience in banking. Research by Aladwani emphasizes the significance of digital platforms in offering customers a more convenient and personalized banking experience. [2] The seamless access to account information, transaction history, and self-service options has not only improved customer satisfaction but also fostered the growth of the digital economy by encouraging digital adoption in various financial transactions.

3. **Fostering Innovation through Collaboration.** The digital economy thrives on innovation, and banks have embraced collaboration with FinTech companies as a means of achieving this. Venkatesh discuss how these partnerships promote innovation in financial products and services. [3] FinTech firms bring cutting-edge technology and fresh ideas to traditional banking, fostering a climate of continuous innovation, which contributes significantly to the development of the digital economy.

4. **Cybersecurity and Trust.** In the digital economy, trust is paramount. With the increasing reliance on digital banking services, cybersecurity has become a crucial aspect of the financial industry. A study by Cavusoglu et al. underscores the importance of robust cybersecurity measures in safeguarding the integrity of digital transactions and maintaining trust in the digital economy. [4] Research in this area focuses on the development of secure systems, regulations, and best practices.

5. **Regulatory and Compliance Challenges.** The digitalization of banks has raised several regulatory and compliance challenges. Roubini discusses the complexities of

regulating digital financial services in a rapidly evolving landscape. [5] The role of government and regulatory bodies in addressing issues such as data protection, anti-money laundering, and consumer rights is pivotal to ensuring the responsible growth of the digital economy.

6. **The Role of Banks in Investment and Wealth Management.** Banks have expanded their role in the digital economy to encompass investment and wealth management services. Studies by Zhang and Liu emphasize the significance of digital platforms for investment, enabling individuals to trade stocks and manage portfolios online. [6] This contributes to economic growth by providing opportunities for wealth accumulation and capital formation.

The literature reviewed highlights the transformative role of the digitalization of banks in the development of the digital economy. It underscores the importance of financial inclusion, innovation, and trust as key factors driving this transformation. Additionally, it emphasizes the need for effective cybersecurity measures and regulatory frameworks to ensure the responsible growth of the digital economy. The evolving role of banks in providing a wide array of digital services continues to be a vital force in shaping the digital economy, impacting both the financial sector and broader economic dynamics.

Banks play a pivotal role in the digital economy, influencing and shaping its development in several crucial ways. Here's an overview of their role:

1. **Digital Payment Services:** Banks have transitioned from traditional brick-and-mortar institutions to digital hubs for financial transactions. They provide online and mobile banking platforms that allow individuals and businesses to make payments, transfers, and manage their accounts seamlessly. This shift has reduced the reliance on physical currency and checks, promoting the use of digital payments.

2. **Facilitating E-Commerce:** Banks underpin e-commerce by providing secure payment gateways and merchant services. They enable consumers to make online purchases, and businesses to receive payments, thus fostering the growth of the digital retail sector.

3. **FinTech Collaboration:** Many banks collaborate with FinTech startups to harness cutting-edge technologies for improved services. These collaborations often result in innovative financial products, such as digital wallets, peer-to-peer lending platforms, and robo-advisors.

4. **Financial Inclusion:** Banks contribute to financial inclusion by offering mobile and digital banking services. They reach previously underserved populations, allowing them to access banking services, loans, and savings accounts, reducing economic disparities.

5. **Data Analytics and Personalization:** Banks use data analytics to gain insights into customer behavior. This helps in tailoring financial products and services to individual needs, providing a more personalized and efficient customer experience.

6. **Risk Management and Cybersecurity:** In the digital economy, banks play a crucial role in managing financial risks and protecting customer data from cyber threats. They invest heavily in cybersecurity measures to ensure the safety of digital transactions and safeguard customer information.

7. **Digital Identity Verification:** Banks often provide digital identity verification services, which are essential for various online transactions, such as opening online accounts, applying for loans, and accessing government services.

8. **Investment and Wealth Management:** Banks offer digital platforms for investment and wealth management services. Customers can trade stocks, manage portfolios, and access investment advice online, providing opportunities for wealth accumulation and financial growth.

9. **Cross-Border Transactions:** Banks facilitate cross-border transactions by offering digital foreign exchange services. This streamlines international trade and finance, making it more efficient and cost-effective.

10. **Regulatory Compliance:** Banks are subject to numerous financial regulations. In the digital economy, they must adapt to evolving regulatory frameworks, ensuring compliance with laws related to digital financial services, data protection, and anti-money laundering.

11. **Economic Growth:** The availability of digital banking services can contribute to economic growth by reducing transaction costs, increasing financial inclusion, and enabling faster and more efficient business operations.

12. **Support for Startups and Entrepreneurs:** Banks often offer services tailored to the needs of startups and entrepreneurs, including digital business accounts, lending services, and financial advice.

The digitalization of banks has also redefined the customer experience, providing a level of convenience and personalization previously unimaginable. This enhanced experience not only satisfies customers but also encourages the adoption of digital services across various financial transactions.

Furthermore, the dynamic partnership between banks and FinTech companies has fostered a culture of continuous innovation. The infusion of cutting-edge technologies and fresh ideas into traditional banking has contributed significantly to the development of the digital economy, constantly pushing the boundaries of what's possible in the financial sector.

However, the digital economy is not without its challenges. Cybersecurity is a paramount concern, as trust and data integrity are vital in this realm. The onus is on banks to invest in robust security measures and collaborate with regulators to maintain the trust and security of digital transactions.

In conclusion, the digitalization of banks has not only redefined banking but has reshaped the entire digital economy. Their multifaceted role as enablers of financial inclusion, innovators, and guarantors of trust has far-reaching implications, impacting both the financial sector and the broader economic landscape. As the digital economy continues to evolve, banks will remain at its forefront, steering the course of innovation and shaping the future of financial services. The journey is ongoing, and the transformative potential of digitalized banking services remains a force to be reckoned with in the digital age.

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## **THE ADVANCEMENT OF THE DIGITAL ECONOMY AND ITS CONNECTION TO ENHANCING REGIONAL COMPETITIVENESS**

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Presidential Decree #158, issued on September 11th, emphasizes the importance of developing the digital economy in Uzbekistan as outlined in the "Uzbekistan - 2030" strategy. The decree acknowledges that the digital economy plays a critical and foundational role in the modern world, facilitating communication between businesses, the government, and ordinary citizens. To achieve the government's broader economic improvement objectives, it recognizes that key elements and factors such as the Internet of Things, technologies, and cloud computing are vital in positioning Uzbekistan's digital economy as a leading force in the Central Asian region.

That's a metaphorical way to describe the importance of the internet and its underlying infrastructure in the digital economy. Indeed, the internet serves as the foundation and primary medium through which the digital economy operates. Much like how blood carries vital nutrients and oxygen to all parts of the body, internet connectivity enables the flow of information, data, and communication between various stakeholders in the digital economy.

The cables and wireless internet communications can be seen as the "blood vessels" that enable the transmission of data and information. Fiber optic cables, for example, carry vast amounts of data at high speeds over long distances, forming the backbone of the internet infrastructure. Wireless technologies, such as Wi-Fi and mobile networks, provide connectivity without the need for physical cables, allowing for flexible and mobile access to the internet.

Just as a well-functioning circulatory system is crucial for sustaining the body's overall health, reliable and efficient internet connectivity is vital for the growth and development of the digital economy. It facilitates e-commerce, digital services, online communication, and innovation, serving as the lifeblood that fuels economic activities in the digital realm.