

The Concept of Digital Economy and Investments in This Area

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Abstract: *The article examines the scientific and theoretical aspects of investment funds and analyzes the asset dynamics of global investment funds. The levels of factors affecting the net assets of global investment funds have also been identified and relevant conclusions have been drawn.*

Key words: Investment fund, action strategy, stock market, economic growth, analytical costs, insurance companies.

Introduction

The theory of the digital economy is in its infancy, as the transition of civilization to the digital information stage began only a few decades ago. The term "digital economy" was introduced into scientific practice by Manuel Castels, a Spanish and American sociologist and leading researcher in the information society. He has published a three-volume monograph, *The Information Age: Economy, Society, and Culture*. To date, the theory of the digital economy has not yet been fully formed and is being studied extensively by many economists. In the scientific literature, the modern "New Digital Economy" is called by various terms. For example, "post-industrial economy" (D.Bell), "information economy" (O.Toffler), "mega economy" (V.Kuvaldin), "information and communication-based economy" (I.Niniluto), techno-economy or digital economy" (B. Gates), "knowledge-based economy" (D. Tapskott). The unifying factor of these concepts is the fact that information technology plays a key role in the globalization of economic processes.

- Lack of a rational unit for measuring the volume of information and communication technologies in society;
- The problem of not finding a valuable solution to determine the point at which the society can be called informed in the indicator of the technological level;
- Technologies are inseparable from the social sphere, they are an integral part of society. For example, the decisions that are made in the matter of this or that research and scientific development represent social priorities, and various technologies are developed on the basis of these evaluative considerations. Technological determinism places undue importance on technology, but technology as a non-social phenomenon cannot serve as a major, social factor in the development of society.

The economic criterion is to take into account the growth of the economic value of information. The increase in the share of the information business in GDP means that the development of society is moving towards an informed society. To determine the level of development of the digital economy, scientists are proposing to introduce the indicator "Gross Digital Product". It reflects the market value of information, goods and services that are useful to the consumer, created in economic sectors using information technology or the information and intellectual component. science, law, publishing, media, and computer manufacturing. Mark Porat, on the other hand, is one of the American scholars who has made a distinction between the primary and secondary economic sectors. The primary sector can be clearly valued economically because it directly creates market value. Although the secondary sector is important to the economy, its economic evaluation is more difficult because it involves information activities within companies and state-owned enterprises.

At present, the country is developing investment funds there are a number of issues that hinder, including securities low number of investment funds in the market, investment funds regulatory framework for regulating the activities imperfection, the joint-stock company operating in our country. The higher the requirements for the charter capital of companies, investment these are the number of shares of the funds and the lack of net assets including.

Ensuring the active participation of funds in the financial market, their development. Creating conditions and support for is of paramount importance today earns.

Analysis of the relevant literature

A number of research works in the economic literature on investment funds, their importance in the economy and development trends carried out. According to research by some economists, investment funds are who has the best knowledge of investments and is talented, big full of investors, reasonable in a professional investment market is an opportunity to participate in prices. In this case, from the investment process Participants work hard to create satisfaction and have fun they must feel that they are doing [3]. Russian economist, Professor E.A. Abramov interaction for investors .

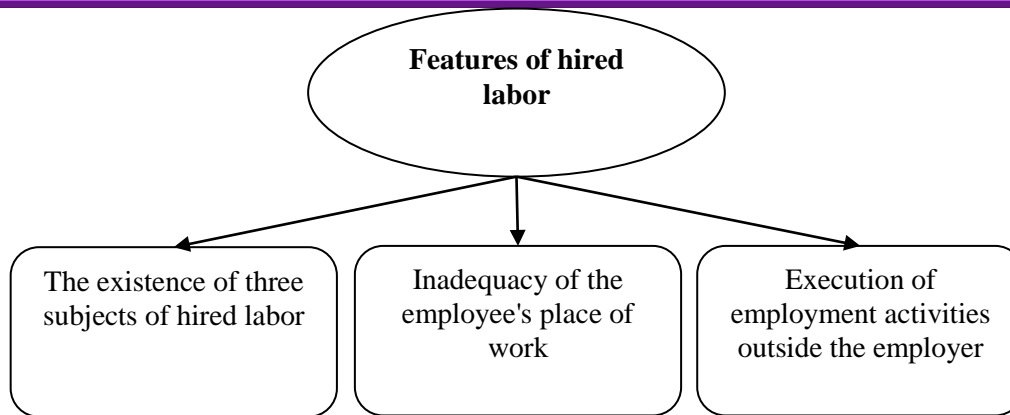


Figure 1. The main features of hired labor

The employee is registered with the employment agency, and in practice it is sent by the agency to carry out employment activities in favor of third parties (employers, employees of the employee). Such employment is also referred to as agency employment.

The employer has to use the hired labor in the following cases:

- + Insufficient number of employees;
- + the need to implement a new project;
- + the emergence of overcrowding in production;
- + seasonal characteristics (especially in agriculture) and so on.

In this form of employment, a contractual employment relationship is established only between the employee whose labor is borrowed and the agency whose labor is borrowed.

However, the employee carries out his / her labor activity on the basis of instructions from the user of his / her labor, which is authorized by the agency, which in part assumes the function of the employer.

In this case, the employment agency undertakes the following:

- + concluding an employment contract with the employee;
- + opening a personal bank account;
- + salary calculation;
- + Execution of personnel documents.

However, there is no guarantee of employment in hired labor, as this contract can be terminated at any time by the employer. In such contracts, it is absolutely unknown who will comply with the terms and conditions of labor activity, the establishment of wages, the rules of labor protection.

In general, the working conditions of a hired laborer working in an enterprise are more severely uninteresting than those of a permanently employed employee. Most importantly, a collective agreement does not apply to an employee engaged in hired labor.

The main benefits of funds are as follows [4]:

- transfer of investment portfolio management to professionals and risk saving personal time without reducing income, taking into account;
- Improving the level of profitability and risk of the investment portfolio enabling, investment diversification efficiency accessibility;
- small private in order to expand the range of investment assets saving investors' money;
- paid by the investor, taking into account the effectiveness of the business scale costs (exchange and brokerage commissions, analytical costs and others) savings;
- investment managers representing the interests of share holders from unfair actions of depositories and other financial intermediaries availability of effective means of protection.

The author also influences the development of investment funds. The factors that make up the regression model can be divided into the following groups [4]:

- the welfare of the household and its gross national product measures to increase the share. The lower the household income, their ability to invest in funds is reduced. Economy the problem of developing countries is that the gross created during the year. The main income in the distribution of products is in the form of the state budget and gold-currency reserves are accumulated by large state-owned companies;

- in the securities and real estate markets of the country capitalization and liquidity growth. Financial assets and real estate increase in value decrease in value of their portfolio and new participants provides growth of investment funds due to the inflow of funds. Decrease in asset prices, depreciation of portfolios and leads to withdrawal of participants from mutual funds;

- Development of pension funds and insurance companies in the country degree. Pension funds and insurance companies have their own investment funds attract reserves. Pension funds and life insurance increase in population savings on the reserves of companies means the growth of investment fund assets;

- capital markets, including investment funds public and private business in terms of the development of segments effectiveness of the policy. The integration of EU countries is unique. Transition to the European currency, registration and operation of investment funds simplification of rules, domestic fund of EU countries liberalization of the use of foreign funds for the markets – Europe helps to accelerate the growth of funds in their funds and their increases competitiveness. Positive public policy on mutual funds. In countries such as Luxembourg, Ireland and Hong Kong as examples of the impact. Establishment of international financial centers, investment funds countries with relatively high levels of development can be cited;

- Favorable environment for sales and marketing of investment and financial products creating free and prudent investment decisions by private investors allows to receive;

- Improving the financial literacy of the population and overcoming paternalism Allows R. A team of foreign economists led by Tulz [5] according to research, since investors bought shares in mutual funds then their transfer agent issues new shares, their price the current value of the net assets of the shares and the commission charged for the sale determined by the sum. If the owner of the shares offers to buy them if so, the transfer agent pays the value of the net assets received by him and cancels shares.

According to Aliyev [6, p.103], an investment fund is an open joint-stock company, the subject of which is to invest in securities, real estate or real estate rights. An investment fund's investment declaration is its main document, which contains the main directions of the investment fund, opportunities and goals of its activities, securities and shares in the property that may be involved in real estate. Calculation of the value of assets and liabilities of investment funds only in order to evaluate the results of the fund's activities, but also to determine the amount of the award to the manager, to disclose information about his activities and is made to present [6, p.104].

For example, the manager 's annual premium amount is the average annual assets after deduction of fund liabilities should not exceed 5% of the value [6, p.104]. Economist V.M. According to Askinadzi [7], investment funds be only equity investment funds and closed share investment funds possible and they are direct investment funds, mortgage funds, ventures funds, rental funds, real estate and credit funds category.

Investment funds are only equity investment funds and closed shares can be investment funds and they are hedge funds and commodity markets may belong to the categories of funds [7]. Uzbek economist M.B. Investment in Cultonbaeva research.

The Fund's activities cover the following relationships:

✚ attraction of funds and other property of investors;

✚ consolidation of investors' property in a single property complex (fund) and at the disposal of the investment fund itself or specialized management transfer to the company;

✚ in the form of return on investment (dividends, interest, etc.) or a fund to profit from the resale of investment objects capital, securities, following the principle of diversification and placement in other investment facilities [8].

From the above analysis, it can be seen that investment funds are investments. The strategy and object, as well as the choice of investors are different due to differences in the regulatory documents of the countries features. Advantages of their investments for investors and a variety of investment funds in order to show the level of risk classification by characteristics is important. Also an investment classification of funds, investor rights and risky investments, profitability, inexperienced in the purpose of investment activities increases transparency for investors.

Research methodology

The article uses statistical grouping of data, comparative and trend analysis methods in the analysis process. The scientific and theoretical views of economists on investment funds and their development are comparative analyzed. Also, the factors affecting the net assets of global investment funds were selected and an econometric analysis was performed using the multi-factor regression OLS method.

Conclusions and suggestions

1. Encouraging the population and businesses to attract free funds to the national economy and ensure integration into the global financial market for the development of investment funds in Uzbekistan. It is necessary to improve the regulatory framework for investment funds. In particular, the legislation of our country on the establishment and operation of mutual funds, which are still investment funds lack of documentation, their operation in the financial market obstructs. Development and implementation of these regulations is one of the main factors in the growth of net assets of investment funds is calculated.

2. The most important for the growth of net assets of investment funds in the world. Given that the influencing factor is the change in the debt market, in the portfolio in order to diversify the portfolio of investment funds it is advisable to reduce the share of bonds.

3. To increase the net assets of investment funds in Uzbekistan increase the share of legal entities in the portfolio of investment funds purposeful. Increase in the number of shares with the participation of legal entities allows investment funds to increase the value of net assets.

4. The portfolio of investment funds is formed on the basis of shares and currency. In the case of financial instruments, the market value of these instruments is one. The percentage change in the net assets of investment funds by fifteen percent leads to change.

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