

Ensuring The Economic Security Of The Country Is A Guarantee Of Its Comprehensive Development

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Abstract: *This article describes the role of economic security in the development of the country, the methods used to ensure it, the relationship with the security of the country and its contribution to the development of financial markets.*

Keywords: Development of the financial market, economic security, banking system, increasing public confidence, population.

Introduction

Today, our economy is growing. Our main goals are the comprehensive development of the country, ensuring its sustainable economic and social development, becoming one of the developed countries, joining the world financial markets. With this in mind, a number of reforms, new projects, programs are being developed and put into practice.

The concept of "economic security" is one of the new sectors of the Uzbek economy. It ensures the security of the country's economic resources. As the country's economic potential develops, so does the number of imported goods. At the same time, it is important for the country to know that every imported product is legally imported into the country, and to what extent it affects the health of the population.

This, in turn, creates a need for economic security in the country. In fact, economic security is, in a sense, part of the country's security. In the context of economic reforms aimed at the transition to market relations, the state must ensure the economic security of economic entities and prevent harm to citizens.

To this end, the state should, first of all, develop measures to improve the business environment, increase the share of small and medium-sized businesses in the economy, develop the competitiveness of the economy, the formation of stock markets, land and real estate markets. The protection of economic interests is based on the policy of the state strategy and the concept of economic security. It provides for the protection of the economic interests and national wealth of the Republic of Uzbekistan from internal and external threats. This concept is the main document that defines the policy in this regard.

By improving economic security, we will be able to further improve the financial market. It is unique in the development of the financial market considering the banking system, which is important. For banks to be sustainable, public confidence in the banking system as a whole must be high. Then the idle funds of the population, the accumulated funds will be kept by the bank.

As a result, the circulation of money in banks will be accelerated and their stable stability will be maintained. If we look at the banking system of foreign developed countries, in particular, the Swiss banking system, which is considered the most popular in the world. One of the peculiarities of this bank is that it is not related to the current tax system, which means that the income from banking operations reaches the depositors in a pure manner, without any additional fees.

In addition, deposit boxes have a highly coded system, and the identity of the depositor is kept confidential. The rights of bank users are highly protected, which in turn strengthens their confidence in the bank. The security of deposits in our country is a bit underdeveloped. A person who puts money in a deposit does not expect to receive it tomorrow without any losses.

As a result, the level of savings in the hands of the population is slightly higher. Further improvement of the banking system, increasing public confidence, ensuring the security of their cash and valuables stored in various deposit boxes will serve to strengthen financial stability.

Literature review

Well-known Russian scientist, academician L. Abalkin "economic security" identified three main elements of the concept. These are economic independence, the stability of the national economy, the country's ability to develop and prosper on its own. According to L. Abalkin, economic independence is not absolute, because the international division of labour makes national economies interconnected.

In such circumstances, economic independence implies the ability to control national resources. It is necessary to achieve a level of production, efficiency and product quality that ensures the competitiveness of the product and allows for equal participation in world trade, cooperation and the exchange of scientific and technological achievements.

And the stability of the national economy protection of all forms of property, creation of conditions and guarantees for entrepreneurial activity, factors that can undermine stability (for example, the fight against criminal structures in the economy, large differences in the distribution of income, which can lead to serious social consequences) indicates the possibility of obstruction.

Discussion and analysis

Economic security, in turn, is ensured through certain methods. The method of factor analysis is used to find and collect information about the security of the individual, society and the state. Economic security cannot be studied without factor analysis, because economic security is also a system that is associated with a number of variable events.

Factors in the study of economic security are related to indicators called indicators factor matrix. The factor matrix characterizes the degree of interdependence of factors and indicators identified during the analysis.





The main purpose of factor analysis is to develop general rules that ensure the economic security of the individual, society and the state, and to ensure that they are inextricably linked with the shortcomings in the development of the economy and social sphere of our country. In general, economic security is not national security.

It is very important that every product consumed by the population is ready for consumption. The stronger the economic security of the country, the more consumer goods and products will be of good quality, the security of society will be ensured, they will be protected from diseases caused by various unsuitable products.

Therefore, it is important for the development of the country to ensure its economic security. This, in turn, is the basis of national security on the one hand, and economic development on the other.

Their hazard limits with safety indicators. The relationship between the dynamics should be studied.

In the literature, indicators of the dangerous threshold of economic security include indicators, which are divided into four groups:

-  indicators of the economy's ability to sustainably develop;
-  indicators of financial system stability;
-  indicators of the social sphere;
-  foreign trade and economic activity.

The first group includes indicators such as gross domestic product, industrial production and its composition, the share of new types of products in the volume of machine-building products, the share of defence and science expenditures.

The second group of indicators includes the state budget deficit, public debt, money supply, mutual settlements and other financial indicators.

The third group is the level of income of the population, in terms of the property of the population stratification, unemployment, and so on.

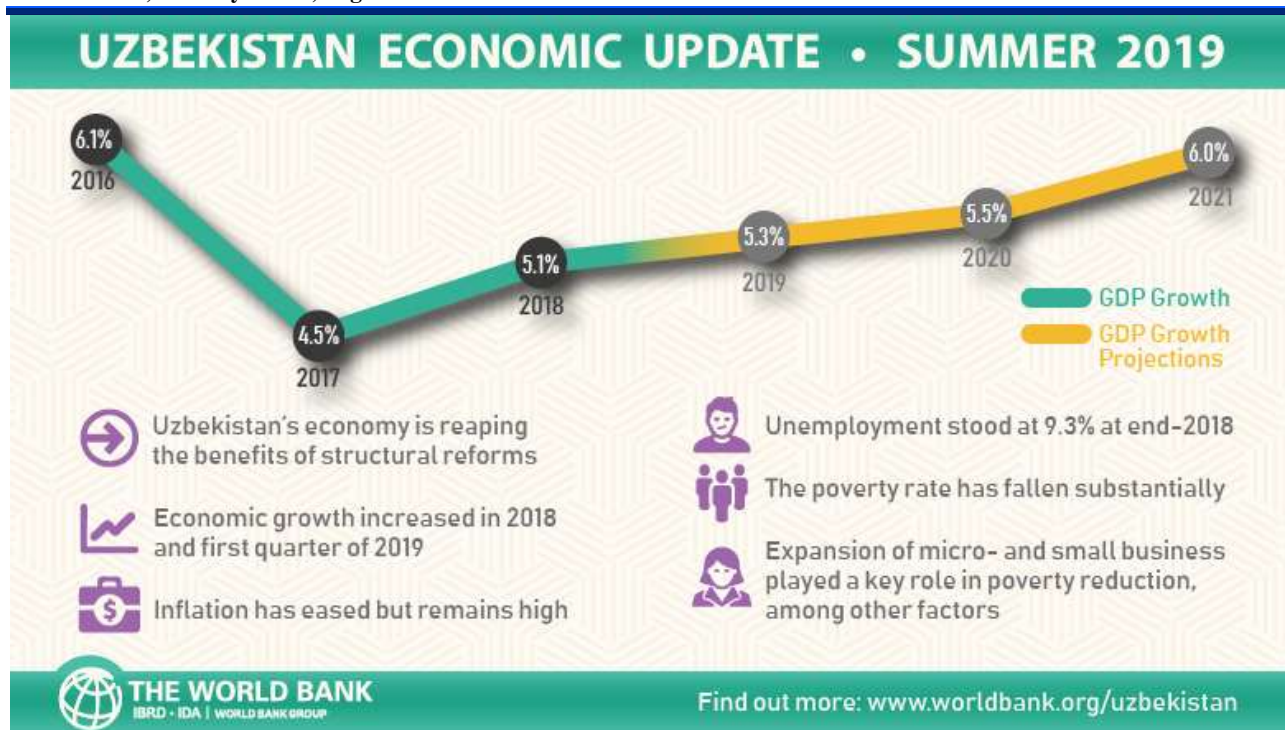
The fourth group includes domestic consumption and indicators such as the share of exports in the volume of national production.

If domestic threats are not addressed and addressed, internal threats will make the economy more vulnerable to external threats. Internal threats weaken the state economically and financially, leading to increased threats in the military.

The economic weakness of the state makes the nation dependent on international financial institutions. At the same time, the state budget may not be enough to fulfil social obligations, such as salaries, pensions and allowances for public sector employees.

Internal threats are the dependence of the economy on imports and foreign market conditions as a result of the inability of domestic producers to meet domestic demand. The state's weak ability to withstand internal threats deprives it of effective foreign policy, it is unable to support national commodity producers, encourage the export of competitive products, and capture new commodity markets.

Fig 1.



Uzbekistan: Toward a New, More Open Economy

Among the above internal threats is the structure of the economy increased deformation is one of the threats to the economy. In order to ensure economic growth in the country, first of all, it is necessary to carry out structural changes. The essence of such changes is to ensure a balance between production and demand.

With this in mind, Uzbekistan has undergone profound structural changes during its reforms special attention was paid to. In particular, the development of basic sectors of the economy, support for real sector enterprises, modernization of the economy, technical and technological renewal were among the priorities.

The decline in investment and innovation activity in the country is also a serious threat. In order to prevent such a threat to the economy, the country has pursued an active investment policy. Important priority projects aimed at modernization, technical and technological renewal of the economy, a sharp increase in its competitiveness, increasing export potential.

A program for its implementation has been developed. These projects are in the fuel and energy, chemical, oil and gas refining, metallurgy, light and textile industries, construction materials industry, machinery and other sectors.

Design and construction works are underway: own funds of companies and enterprises - a total of \$ 8.2 billion, loans from the Fund for Reconstruction and Development of the Republic of Uzbekistan (\$ 2.5 billion), foreign investment and loans (13.5 billion).

Property stratification also poses a serious threat to economic security. In order to prevent such threats, a strong social policy is being pursued in the country. Salaries, pensions, benefits are constantly increasing. Measures are being developed and implemented to provide employment as a reliable source of income. As a result, social and economic stability and economic security are being achieved in the country.

The subjects of economic security are:

- functional and sectoral ministries and departments;
- tax services;
- customs services;
- banks;
- stock exchanges;
- insurance companies;
- relevant committees and commissions of the legislature;
- manufacturers and sellers of products, works and services providers;
- in consumer societies.

There are the following types of economic security:

- safety in production and technological spheres;
- industrial safety;
- food security;

- demographic security;
- financial security;
- information security;
- security in the field of foreign economic activity, etc.

Criteria-based study of economic security in general, the assessment of the state of the economy, that is, the assessment of resource potential and its development opportunities, the level of efficiency of resource use, competitiveness, and so on.

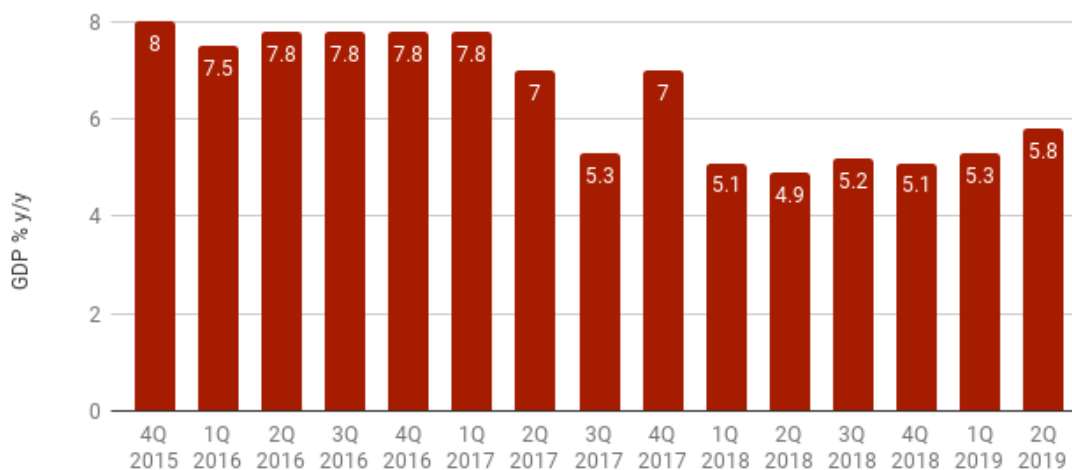
As economic security is an important part of national security, it is also important to ensure it. Ensuring the economic security of the Republic of Uzbekistan is one of the main conditions for growth in all areas of the country.

According to experts, "there are as many examples in history as there are examples of the consequences of light-heartedness or indifference to the inevitable danger in this topical issue."

Economic security is an important aspect of the national security system along with such areas as ensuring the country's defence capabilities, maintaining social stability in society, protection from environmental disasters. These directions complement each other and are inextricably linked. Because if the country's economy is not strong, if it is not sustainable it will be difficult to ensure the country's defence capability. At the same time, without social stability in the country, its defence capabilities will not be strong and its economy will not develop effectively.

Fig 2.

Uzbekistan GDP % y/y



source: Trading Economics

The impact of economic security on the country's gross domestic product

The choice of a gradual approach to the implementation of the model of reform and modernization adopted in Uzbekistan has allowed to carry out reforms in a consistent and step-by-step manner. Competition is one of the most important features of a market economy. Competition in the economy develops new competitive goods creates conditions for the realization of its potential and capabilities through production and services.

In the context of increasing globalization, the problems of international competition come to the fore. Many countries around the world, including those in transition economies, have enacted competition laws and established agencies to deal with these issues. This, in turn, contributes to the success of the market economy indicates recognition of the leading role. Increased capital and labour mobility, mass informatization of the world economy, free trade and market integration

The ongoing processes of globalization open up vast opportunities for all countries to accelerate socio-economic development. But at the same time, countries face some challenges inherent in these processes. At the same time, the world experience shows that globalization

The countries that benefit from the process, mainly with competitive goods ready for the world market, are benefiting the most. The need to increase the competitiveness of the national economy is determined by other conditions. For example, the limited size of the domestic market also limits the ability to increase production efficiency through the use of modern technologies. In addition, any country will have to buy some of its consumer goods in foreign markets.

In this context, increasing the country's export potential will guarantee foreign exchange earnings to support imports. So, competitiveness is also directly related to the problem of economic security. Creating a competitive environment in the country, supporting competition, and maintaining the competitiveness of the economy at the required level require well-thought-

out, goal-oriented actions of a strategic nature.

The role of the state is especially important in this. Among the measures to be taken during the transition to a market economy, special attention is paid to the promotion of competition and the creation of a healthy competitive environment. The experience of developed countries shows that the development of competitive relations is a more complex and long-term process.

In a market economy, the state does not control competition but influences it through various methods and means of regulation. These include various laws, legal acts, government decisions, and economic incentives.

The task of the state is to create the necessary conditions to strengthen the competitiveness of the national economy. Competitiveness management is carried out directly at the level of producers. At the same time, manufacturers have the appropriate rights, entrepreneurial initiative, personnel should be. According to Porter, the state should play the role of a unique catalyst for competitiveness. However, it is important to clearly define the priorities of public policy. According to experts, the package of government measures to support competition and the competitiveness of the national economy should include:

- ✚ infrastructure, skilled labour, research and development create;
- ✚ effective tax and monetary policy, regulation of the energy market;
- ✚ stimulating demand, domestic competition and innovation;
- ✚ creation of a clear system of technical and technological standards for the elimination of substandard products from the market;
- ✚ delivery of complete and high-quality information to customers;
- ✚ implementation of regional policies that stimulate the development of backward areas;
- ✚ export promotion;
- ✚ attracting foreign investment.

Conclusion

The state of economic security of the country is assessed through a system of criteria and indicators. Based on these criteria and indicators, dangerous limits on the functioning of the economic system are determined. The weakening of the economic security situation in the country can be tolerated within certain limits.

It is not the indicators themselves that are important for economic security, but their limits. Failure to comply with these limits will impede the sustainable development of the various elements of reproduction.

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