



MONEY-CREDIT SYSTEM IN UZBEKISTAN

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KEYWORDS

state finance, monetary and credit policy, money circulation, Central Bank, money market, credit sector, banks, operational purpose

ABSTRACT

This article analyzes the importance of the monetary and credit sector in achieving economic development and ensuring the stability of public finances in the Republic of Uzbekistan, and explores ways to improve them. The period of economic changes significantly changes the perception of the role of financial and currency instruments in the development of the economy and gives the reader some information about the rise of their priority in the system of state regulation of the developing market economy.

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Each of the instruments used by the Central Bank is interest to the growth of interest rates, to reduce the volume of lending and borrowing, if necessary, interest serves to increase or, on the contrary, decrease rates. Open market operations, mandatory minimum reserves, accounting policy, currency policy, monetary credit constitutes the main components of the policy [1].

When talking about monetary policy, it is necessary to list its objects and subjects should not be dropped. After all, what are the objects and subjects of monetary policy? in the sense of "body parts". Therefore, below is the monetary policy we will pay special attention to objects and subjects:

Objects of monetary policy:

monetary authorities;

banks;

demand and supply in the changing money market as a result of the actions of non-banking organizations.

Subjects of monetary policy:

Central Bank;

Economic agents with whom the Central Bank interacts;

banks and other financial institutions participating in the financial system.

The role and importance of monetary policy in ensuring state finances and stability Many economists have discussed about it. Regarding this issue representatives of different nationalities have conducted scientific research, published articles and monographs those who made However, even today, this topic is still a series of economists and is the cause of wide discussion by practitioners and is at the center of the discussion is standing. The importance of monetary policy in ensuring the stability of the state is foreign it is also reflected in the scientific works of economists. As an example, firstly, Madina Gayfulina, a special employee of the department, published in 2021 "Otsenka effektivnosti operatsionnogo mehanizma denejno-kreditnoy politiki» we can say the article. Madina Gayfulina in this article state today.

It is the most important for the financial stability of the monetary system and policy paid special attention to its aspects and gave an assessment [2].

In order to successfully implement monetary policy in practice, only high in the future it is necessary to resort to several methods in order to achieve the result is a practice. To clarify this, the current monetary policy is on a large scale It is appropriate to cite the following widespread methods:

* Changes in the official discount rate of the Central Bank (account or discount policy);

* selected methods of regulating certain types of loans;

* changing the norms of mandatory reserves of banks;

* open market operations (bills, government bonds and other valuable purchase and sale of securities);

* regulation of economic standards for banks (cash reserves and deposits, own the relationship between capital and loan capital and assets, etc.);

* direct limitation of the volume of bank loans for individual banks or loans (credit ceilings called);

* account policy;

* refinancing of credit organizations;

* setting criteria for money supply growth.

The Central Bank by expanding credit to the economy or, on the contrary, by reducing it achieves stable and moderate growth of the money supply, which corresponds to the volume of production provides a stable level of prices as it grows steadily.

Monetary policy is strict when the money supply is kept at a certain level and the government interest can be flexible while trying to keep the rate at a certain level. But the money supply and the interest rate cannot be adjusted at the same time. So, it follows that with the increase in the demand for money, the money mass is "held" to a certain extent it is necessary to increase the interest rate. The way to increase the interest rate and in order not to put it into practice, paying great attention to the issue of increasing the money supply will be appropriate to do.

Therefore, in practice, the main task of the Central Bank is monetary policy will consist of balancing and combining the above two goals. In addition, it is worth saying that the improvement of financial intermediation is private increasing its efficiency at the expense of expansion of banking activities, retail banking elimination of non-price factors, reduction of inflation expectations and General macroeconomic stabilization is the transmission of monetary policy in the future serves to develop the mechanism [3]. So, based on these theories, we can conclude that public finance monetary policy is directly involved in ensuring its stability. His this participation is necessary for the people to have a prosperous lifestyle and live a prosperous life clearly manifests itself in the creation of the necessary conditions for Money and credit policy is to ensure the stability of state finances, as it is an economic component of the state will always be a field of service on the way

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