

**CURRENT PROBLEMS OF THE DEVELOPMENT OF THE DIGITAL
ECONOMY****Xo'jamurodov Surxonbek X**

student of the Tashkent Institute of Textile and Light Industry 10a-22 groups,

Masharipova Gularam KamilovnaProfessor of the Tashkent Institute of Textile and Light Industry, Doctor of
Philosophy, Academician of the Academy of Sciences of Turan

***Abstract.** The article scientifically analyzes the actual problems of the transition to a digital economy in Uzbekistan. As we all know, today the concept of the Digital Economy is rapidly gaining popularity on a large scale. Because time requires technological, fast work, transparent economy. The digital economy is a system for implementing economic, social and cultural relations based on the use of digital technologies. Most developed countries are already operating in a fast digital system.*

***Keywords:** digital economy, youth, plans for the future, goals, problems, solutions, science, education.*

The term «Digital economy» was first used in 1995 by Nicholas Negroponte, a computer scientist at the University of Massachusetts, who expressed it as a metaphor for the transition from the movement of atoms to the movement of bits. The digital economy is an economy driven by digital communications and information technology. In terms of monetary policy, the digital economy has such terms as native currency (cryptocurrency, bitcoin), money storage card (blockchain), calculation methods (mining). The results of the World Bank study «Digital Dividends» show how relevant and important the digital economy is in the development of countries' economies. In particular, a 10% increase in Internet speed will increase the country's GDP. In developed countries, this figure is 1.21 percent,

<https://conferencea.org>

while in developing countries it is 1.38 percent. For example, by doubling the speed of the Internet, it is possible to achieve an increase in GDP by almost 15%.

As a result of the reforms carried out in Uzbekistan, openness, development of international economic and political relations, opportunities have been created for the modernization of the industrial sectors of our country, as well as technical and technological re-equipment. In countries with a developed digital economy, both the volume of GDP and the share of GDP per capita are high. In this regard, the views of the head of our state on this issue at the state level have one goal, which is, firstly, to improve the living standards of the population, and secondly, to increase the real incomes of the population.

According to experts, from 2020, more than 30% of large banks will start using Blockchain technology in their work. Thanks to this, despite the fact that Blockchain technology was created relatively recently, it can be shown that its coverage of revolutionary changes in existing business processes has aroused great interest among financial market participants.

It is known that today the digital economy is becoming increasingly important in creating value. Various algorithms, processes and digital information are becoming the main decisive force in the strategic development of corporate business. Digital non-financial factors determine the competitiveness of banks and affect their efficiency.

The development of digital technologies ultimately leads to an increase in intangible assets, i.e. non-monetary assets that do not physically exist. For example, in 1975, the intangible assets of large American corporations accounted for 17%, and by 2019 this figure exceeded 85%. More precisely, tangible and intangible assets in the balance sheet have changed places.

Digital assets are intangible assets in digital form that are taken into account in the preparation of financial statements. According to world-famous McKinsey experts, today about 10% of global GDP is accounted for by digital assets, while

<https://conferencea.org>

their development rates correspond to 30% of global economic growth. The development of digital assets is like an accelerator.

The role of social networks in the development of digital assets is important. Social networks, in turn, create a wide range of opportunities for the development of digital business. Mobile payment systems can be seen as a modern form of the digital economy. As we all know, customers' smartphones are tied to their bank accounts, which in turn allows customers to make online purchases and transfer money anywhere in the world with a single touch on the screen of their mobile device.

Payment systems and banking information systems make extensive use of digital assets. The main components of digital assets are objects of intellectual property. Only the company has the right of ownership to the results of intellectual activity. Examples of such assets include exclusive rights to patents, exclusive rights to computer programs and databases.

It is difficult to imagine the development of digital assets without the development of digital commerce. Digital commerce requires the creation of simple and reliable digital payment systems. The first online payment systems used credit and debit cards due to their widespread use among the population. Visa and Master Card issuers require merchants to take strict security measures when exchanging information.

One of our strategic goals for the future is to increase the share of the digital economy based on information, communication and Internet technologies to 10% (currently 2%) in the country's gross domestic product by 2030. Paragraph 144 of the state program spells out the task "Improving the digital skills of the population, especially young people, and implementing the One Million Programmers project". It is also important to promptly implement the tasks envisaged by the Digital Uzbekistan 2030 program.

Indeed, through the development of the digital economy, in addition to ensuring the rapid growth of the economy of Uzbekistan, it is necessary to develop

<https://conferencea.org>

the social and cultural spheres, further strengthen transparency in the political sphere, ensure freedom of information, various forms of crime, especially corruption, is to fight it and, as a result, to bring Uzbekistan into the ranks of democratically developed countries.

In accordance with the resolution of the head of our state “On the forecast of the main macroeconomic indicators of the Republic of Uzbekistan for 2019 and the parameters of the State budget and budget tasks for 2020-2021”, the single taxpayer rate is 4 percent of the taxable base and was determined in the amount [1] . In particular, in the field of retail trade, taxpayers pay 4% in cities with a population of more than 100,000 people, 2% in other settlements, 1% in hard-to-reach and mountainous areas, alcohol, tobacco, gasoline, diesel fuel. fuel, a tax rate of 4 percent applies to individuals selling compressed and liquefied gas, and 4 percent to wholesalers. In accordance with this decision, uniform rates of social payments were set at 25% for budgetary organizations and state enterprises, legal entities with a state share of 50% or more in the authorized capital and 12% for other legal entities in relation to the taxable base [2].

The digital economy development program should serve the following goals:

- 1) Creation of institutions and infrastructure of the country's digital economy system;
- 2) implementation of all necessary measures for the organization of the information society, covering all sectors of the Republic;
- 3) Increasing the competitiveness of our republic on a global scale and in world markets.

According to the famous American economist Thomas Mezenburg, “The digital economy is an economy based on digital technologies.” But then that leads to the question of what it means to have a foundation. Other terms include internet economy, new economy, and web economy, which are used interchangeably or interchangeably by some authors.

According to Mezenburg, there are three main components of the Digital Economy concept:

- 1) supported infrastructure (hardware, software, telecommunications networks, etc.);
- 2) electronic business (how business is conducted, any process carried out by an organization through computer networks);
- 3) e-commerce (transfer of goods, for example, when selling a book via the Internet) [3].

In the book by S.S. Gulyamov «Blockchain technologies in the digital economy», the digital economy is defined as follows: «The digital economy is the creation of various industries, technologies, equipment, goods and services based on the use of the results of process analysis and processing large amounts of data - this is an economic activity in which data in digital form are considered a key factor in production and which can significantly improve the efficiency of storage, sale and delivery.

Based on the experience of developed countries, 4 blocks can be distinguished as the goal of Uzbekistan's plan for the transition to a digital economy by 2030:

1. Necessary conditions for the development of the digital economy creation (i.e. creation of an appropriate legal framework).
2. The economy is most ready for digital transformation the emergence of digital economy platforms in the subjects and global launch at scale.
3. Mutual competition of digital economy platforms and their gradual integration.
4. Implementation of the most promising solutions in the field of the digital economy throughout the economy.

Conclusion. The development of the digital economy is one of the issues of strategic importance for the Republic of Uzbekistan, which determines its global competitiveness. This means that it is necessary to create conditions for the

<https://conferencea.org>

development of the digital economy in our country, direct it to the most necessary areas and stimulate this process at the level of opportunities.

Referense:

1. Decree of the President of the Republic of Uzbekistan dated December 26, 2018 No. PQ-4086 «On the forecast of the main macroeconomic indicators of the Republic of Uzbekistan for 2019 and the parameters of the State budget and budget targets for 2020-2021». <https://lex.uz/docs/4131684>.

2. Masharipova G.K. Increasing the efficiency of tax administration in the digital economy// Collection of materials of the International Scientific and Practical Conference on the topic «Improving tax administration and the international mechanism of taxation in the digital economy.» - Tashkent, November 19, 2021. - Pp. 437-442.

3. Mesenbourg, T.L. Measuring the Digital Economy, U.S. Bureau of the Census. – 2001.