
THE CONCEPT OF DIGITAL ECONOMY IN MODERN LIFE AND ITS APPLICATION TO LIFE

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ABSTRACT:

There is no common understanding of the digital economy phenomenon in the world today, however, there are many definitions of it. Based on the use of the results of the analysis of processes in the digital economy and the processing of large amounts of data, digital data that can significantly increase the efficiency of storage, sales and delivery of various industries, technologies, equipment, goods and services economic activity, which is considered to be the main factor of production. On the one hand, the lack of a definitive definition of the digital economy is an obstacle to discussing many private and narrowly specialized issues.

KEYWORDS: Economic activity, internet, innovative economy, banking and financial technologies, communication.

INTRODUCTION:

Socio-economic in our country structural changes in the development and economic sectors mean that modernization, technical and technological modernization of the economy and its leading sectors are based on the achievements and successes. The processes of modernization and diversification of production are important. From this point of view, it is important to study the theoretical basis of ongoing reforms, modernization and diversification of production.

Globalization of production, modernization, technical and technological modernization of economy and its leading sectors will lead to diversification of production in these sectors, which will increase the competitiveness of the country, enterprises and products in the domestic and foreign markets, increase the living standards of the country and promote sustainable economic growth.

The strategy of action on the five priority areas of development of Uzbekistan for 2017-2021 is focused on enhancing its competitiveness through deepening structural reforms in the priority areas of development and liberalization of the third economy, modernization and diversification of the leading sectors of the national economy [1]. Creation of new knowledge and technologies and their use in the interests of social and economic development of the state determines the role and role of the country in the world community, the level of national security. In developed countries, 80-95% of GDP growth is accounted for by new technology and technology Innovative economies are emerging in developed economies.

MAIN PART:

Carry out innovation activities in developed countries today, which have great experience and innovation in innovation implementation and

implementation of the state innovation policy aimed at development and improvement. Its basis is focused on further activization of innovation activity, creation of favorable conditions for it. The intensity of the countryorganizes measures aimed at wider use and efficiency of its results in order to ensure socio-economic development and better meet the needs of society [2-244p].

It consists of three stages:

-scientifically grounded development of innovation activitydevelopment and improvement of the concept. At this stage, the innovation and development trends in the innovation market, the current state of the country's innovation potential, the demand for innovation products and growing demand, the socio-economic development of the country. In-depth and comprehensive analysis including strategies, conditions and opportunities to attract investment in the development of innovation, as well as the extent and impact of using scientific and technological innovations on the basis of this, an onset is created;

-active state support of innovation activities the basic directions are defined and worked out;

-practical actions are taken to effectively implement the goals aimed at further strengthening of innovative activity. Innovation policy consists of current and long-term policies. Financing of innovation activity development is important.

In turn, from technological advances in developed countriesprimarily with the CIS countries strengthening cooperation, international division of labor and It is important to strive to make the most of its cooperation.This further development and innovation in the country increases demand for funding.

Republic of Uzbekistan at the 72nd Session of the UN General Assembly President

ShavkatMirziyoyev said in his speech: "The economic system liberalization, creation of favorable investment climate are the most important areas of change" he said. Attracting and their effective use implement investment policies in industrialized countries the following three areas are given special attention:

Development of import substitution strategy;
Strengthening of key industries and export potential;

Development of science-based industries and innovative developments [3].

2018 to technology, marketing and organizational innovation45.9% of expenses (UZS 1180.0 billion) were financed by own funds of organizations, 12.2% (314.9 billion soums) of foreign capital, 6.1% (157.3 billion soums) of commercial banks loans, 35 and 7% (919.1 billion soums) were financed by other means. In developed countries there is a rich experience in innovation activity that can be used in the practice of Uzbekistan to improve the investment practices and measures aimed at improving the efficiency of investment [4].Today, as a result of widespread support of small businesses and private entrepreneurship, their role in the economy of the country increases and is reflected in sustainable growth rates. In particular, the share of small business and private entrepreneurship in GDP is about 57%, industrial production - 45.3%, agriculture - 98.2%, construction works - 67.8%, trade - 89.6%. In addition, there are 218,170 entities operating in KBTU, where 78.2% of the total employed in the economy are employed.[3]

In recent years, small business and private entrepreneurship as a rapidly adapting sector of the economy have been instrumental in filling the domestic market with consumer goods, expanding new and modern services, and developing export potential. In their foreign trade performance, as a result of the widespread implementation of decisions to

support small business and private entrepreneurship, reduced audits, reduced financial and time costs for doing business, and introduced the registration system. There are also positive trends. Government support of small businesses producing import-substituting and export-oriented products will increase the share of small businesses in exports. The share of small business and private entrepreneurship in total exports of the Republic was 10.2% in 2000, and in 2018 increased by 28.2%.

The state is widely supported by small business and private entrepreneurship in addressing social problems related to employment and welfare. Based on this, the following are the main conceptual directions of development of small business and private entrepreneurship in the country for 2017-2021:

- ensuring the protection of the rights and guarantees of private property, eliminating all the obstacles and constraints on the development of private entrepreneurship and small business, granting it full freedom, will be implemented ;
- Creation of favorable business environment for the development of small business and private entrepreneurship, strict prevention of unlawful interference by state, law enforcement and regulatory agencies in the activities of business structures;
- further expansion of privatization and simplification of the procedure for privatization of state property, reduction of state participation in the statutory funds of economic entities, creation of favorable conditions for the development of private entrepreneurship on the basis of privatized state property;
- Improvement of the investment climate, active attraction of foreign and, first of all, direct foreign investments into the sectors and regions of the country's economy;

- Introduction of modern corporate governance standards and methods, strengthening the role of shareholders in the strategic management of enterprises;

- Improving and simplifying procedures and mechanisms for connecting business entities to engineering networks;

- Decrease of state participation in decentralization of processes of social and economic development of the country, decentralization and democratization of state management system, expansion of public-private partnership, increase of role of non-governmental, public organizations and local self-government bodies. [4]

These activities are the basis for the development of small business and private entrepreneurship. Because, taking into account the needs and requirements of today, these activities are important for the development of this sector.

CONCLUSION

The small business and private entrepreneurship movement in our country will be further supported. One of the most important priorities in the Action Strategy for 2017-2021, set by our President, is the further development of private property and private entrepreneurship, giving full freedom to the industry and all obstacles and obstacles in the way. It is therefore a matter of eliminating restrictions. After all, the rapid development of the national economy, improving the quality and standard of living of the population is largely dependent on the prospects of small businesses.

In this regard, we can see a relatively high and stable level of investment in a number of developed countries. Implementation of the main directions of the investment policy of some foreign countries in our country will not yield positive results. Especially the investment policy of the Republic of Korea experience is

remarkable. One of the main priorities of investment policy in our country is to introduce advanced technologies and technologies on the basis of long-term projects to attract foreign investments [5]. At the same time, learning from the experience of a number of developed countries in the effective use of investments, investments are mainly driven by the introduction of advanced technologies, the financing of innovative projects, low-cost and environmentally friendly labor productivity.

We are focusing on areas that serve to increase Large-scale investments, active cooperation with international financial institutions for development, and consistent expansion of opportunities for foreign investors will help identify and achieve economic growth in Uzbekistan in the future.

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