

DIRECTIONS FOR THE DEVELOPMENT OF PAYMENT SYSTEMS IN UZBEKISTAN

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Annotation: The well-established and well-functioning settlement mechanism of the Republic of Uzbekistan is the main basis for the development of all developed countries. The economic power of any country cannot be imagined without a highly efficient monetary system and modern payment mechanisms. In order to develop electronic payment and e-commerce systems in Uzbekistan, the necessary legal framework has been created to ensure the gradual development of this important area.

Keywords: Bank cards, payment systems, electronic money, R2R technology, international transactions, e-wallets.

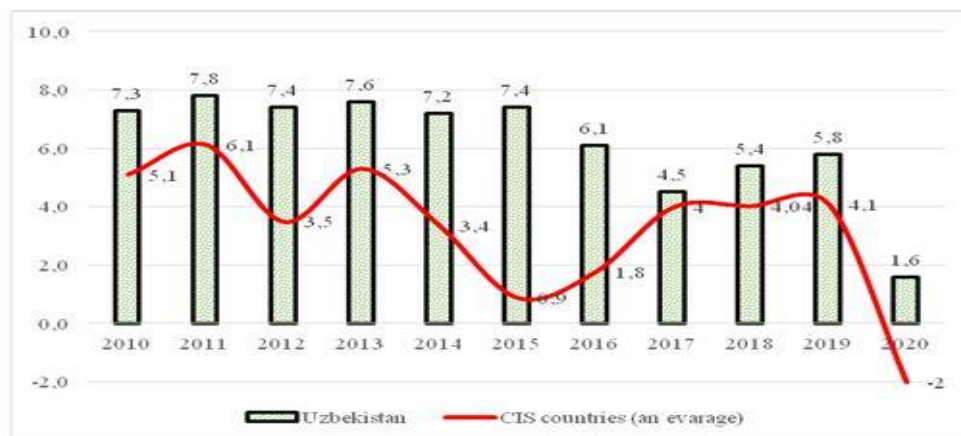
Widespread use of modern means of information and communication technologies in the activities of sectors of the economy, especially banking, financial and commercial structures On March 21, 2012, the President of the Republic of Uzbekistan signed a decree "On measures for further introduction of modern information and communication technologies." Resolution No. 1730 of July 16, 2012, No. 4453 of July 16, 2012 "On measures to radically reduce the types of statistical, tax, financial activities and permitting procedures" and July 18, 2012 The main directions of the Decree No. 4455 "On measures to radically improve the business environment and give greater freedom to entrepreneurship."

These normative documents are aimed at improving the software and hardware for the development of opportunities to pay for goods and services from the Internet through plastic cards and other electronic means of payment, as well as to provide incentives for further development of modern information and communication technologies in business. measures are outlined.

It is known that the introduction of modern information and communication technologies in the economy has brought the interaction between enterprises and consumers to a new level. Today, Uzbekistan has introduced and effectively used a variety of interactive services for customers in the banking sector through electronic payments, the global Internet and mobile communications.

Fig 1.

Fig.1. Dynamics of economic growth of Uzbekistan in comparison with other CIS countries in 2010-2020.



Source: Uzbekistan - data from national statistics, CIS countries - World Bank and operational estimates of national statistical agencies for 2020.

In the context of economic integration and globalization, the effective use of electronic payments and e-commerce opportunities by businesses, including small businesses and entrepreneurs, in their activities to strengthen healthy competition between them and achieve high economic results. is a factor of achievement.

Today, with the growing global trend in the use of information and communication technologies in the banking and financial sector, the growth of the number of bank plastic cards and the development of e-payments and e-commerce, the implementation of projects in e-payments and e-commerce is intensifying. Banking and financial institutions of our country provide their customers with electronic banking services, such as electronic payments, SMS-banking, Mobile-banking, remotely via the global Internet and mobile devices.

In addition, the state is responsible for the submission of statistical, financial and tax reports, payment of taxes and mandatory fees, registration and permitting procedures, land allocation and connection to the engineering and communication networks, as well as lending to businesses a large-scale transition to an electronic system, including the

Internet, which eliminates direct communication between regulatory authorities and business entities, bureaucratic red tape and corruption. The use of modern and convenient banking services, including remote access to bank accounts, by small businesses - micro-firms - is constantly expanding.

At the same time, they have the opportunity to pay taxes and other mandatory payments to the national and local budgets to bank accounts through remote service systems. Business entities making payments to the bank accounts using remote service systems (subscription and brokerage fees for services provided) for the maintenance of their accounts loaves were reduced by 20 percent.

The introduction of Internet and mobile banking systems in our country has created additional conveniences for both the bank and the customer. In particular, the client has the opportunity to perform banking operations on his account without going to the bank, via the Internet, from anywhere, at any time, the status of the account, the receipt of funds, the reflection of payments can receive information about activities such as This allows the customer to save time and money, choose the bank voluntarily, regardless of the proximity of the address, and quickly manage their funds.

As a result, the number of users of such facilities is growing. At present, information technology companies offer a variety of technological solutions that allow you to automate the implementation of electronic payments and e-commerce. In particular, software has been developed and introduced on the Internet, which allows you to make payments with plastic cards.

The presence of online stores in the "uz" domain of the Internet, the organization of services for users to purchase the necessary goods and services remotely at a certain time, indicates the opportunities for the general public in this area.

In this regard, the importance of modern interactive services in the banking system of the country can be seen in the public opinion polls conducted by the Center for Public Opinion Research on the activities of the banking system of the country.

In particular, the respondents expressed a positive attitude to the convenience of customers in making payments in the banking system of the country, the network of ATMs, info kiosks and other self-service devices, and expressed satisfaction with their convenience, instant payments and transactions. recorded with.

At the same time, respondents who commented on the services of remote management of banking operations - Internet banking, SMS banking, mobile banking, said that these facilities allow you to quickly manage money and save time, there is no need to over-participate in banks. They noted that they are satisfied with the quality of services and the need to further expand such convenient services.

In conclusion, it should be noted that in the coming years of independence, the work on further reforming the financial and banking system of the republic, increasing its stability and achieving high international ratings will be carried out systematically by all banks. There is no doubt that the widespread use of information and communication technologies in hunting and e-commerce will not only provide quality banking services to bank customers, but also have a positive impact on the inevitable growth of the banking system of Uzbekistan.

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