

## THE SYSTEM OF FINANCE AND TAXES: THE MAIN TOOL FOR THE DEVELOPMENT OF THE COUNTRY

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**Abstract:** The financial and tax system is an economic system of great importance in society. This system is an important tool for the development of the country. Our article will consist in providing our scientific and practical feedback on the details of the system of finance and taxes, the results of their positive development that leads to society, their importance in supporting development and the most important issues of handling them.

**Key words:** Financial resources, taxes, financial policy, investments, objectivity, financial publicity, tax legislation, system development, accounting and reporting system, state budget.

**Аннотация:** Финансово-налоговая система-это экономическая система, имеющая свое значение в обществе. Эта система является важным инструментом развития страны. Наша статья будет содержать подробную информацию о финансах и системе налогов, о положительных результатах развития, которые они приносят обществу, о важности поддержки развития и о наиболее важных проблемных вопросах в нем.

**Ключевые слова:** Финансовые ресурсы, тематика, финансовая политика, инвестиции, объективность, финансовая публичность, налоговое законодательство, системное развитие, бухгалтерский учет и отчетная система, государственный бюджет.

### Introduction.

The system of finance and taxes is one of the main tools that ensure the economic development and stability of each country. It is a system managed by the state through financial resources, taxes and other financial instruments. The efficiency of the functioning of the financial and tax system occupies an important place in the structure of financial independence, social development and relations of the country.

In our article, we talked in detail about the financial policy of the state, types of taxes, tax management skills, the role of investments, finance and the tax system in the life of society. We also offer theoretical and practical ideas that will help students understand the role and importance of finance and the tax system in the economy.

### Main part.

The effectiveness of taxation is ensured by strict compliance with the taxation rules established by law. Most of the existing tax systems are based on four basic principles:

1. Justice;
2. Accuracy;
3. Convenience;
4. Thrift;

Here are the principles and main features of the system of taxes and fees of countries:

- \* All payers are required to pay legal taxes;
- \* Fiscal payments should not discriminate or infringe on anyone's rights;
- \* Taxes should be reasonable;
- \* Taxes and fees that violate the economic space of the country should not be introduced;
- \* It is not allowed to collect taxes and fees that have a tax character, but are not provided for by fiscal legislation;
- \* When taxes are introduced, all elements of fiscal taxation must be defined by law;

In our scientific research on the topic, we have listed the following possible situations and will offer our own scientific solutions for them:

1. Taxes and execution of financial resources:

Problems: issues related to the aspect of the use, management and digitization of financial resources in the system of finance and taxes.

Solution: study and improvement of new digital, innovative and effective methods of financial resources management in system management.

2. Approximate ways of organizing taxes:

Problems: methods of tax organization, laws, and how to determine payments related to types of taxes, and issues of summation of payments.

Solution: to carry out work on reforming the management system, including the organization and payment of taxes, strengthening the types of payments and taxes, familiarization with the details of payment legislation.

3. Fair organization of the financial and tax system:

Problems: issues of fairness and prevention in the calculation and management of taxes and financial resources.

Solution: Fair organization of the financial and tax system, objective settlement and effective implementation of external control over prevention.

4. Transparency and publicity:

Problems: issues of transparency and publicity of the system, questions of how to expand the difference in tax-related data.

Solution: system management based on the principles of publicity and transparency, public presentation of tax data and presentation of system performance on the public side (solution in our public survey).

#### 5. Investment and financial policy:

Problems: effective methods of attracting investments and financial policy issues.

Solution: to solve the issues of attracting investments from external and internal sources, to develop an investment and financial policy and to justify the legitimacy of this system as a powerful tool for development.

#### 6. Optimal tax and financial system management:

Problems: errors in financial management and tax system, problems of organization and technology related to finance and tax payments.

Solution: change the system and simplify management, use new technologies and explore ways to make the organization of tax payments more efficient.

### **Conclusions and suggestions.**

The system of finance and taxes should be positioned as the main tool vital for the economies of countries. This system provides the basis for the organization of finance, investments, taxes and innovative management of financial resources.

This system plays an important role in ensuring a high level of development of the country, since in world practice the importance of creating a system of fair and public relations between taxes and financial resources, managing the system on the principles of publicity and transparency is traced.

Using new innovative digital technologies in financial and tax management and carrying out other measures to update the financial policy of the system to show that the system can be effectively managed and changed, taking into account the opinion of the population is one of our main tasks.

At the same time, we can make the following suggestions: optimal management of the system, the use of taxes and financial resources and the use of effective digital methods in calculations, investment and financial policy to ensure that the system remains relevant for development.

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