

DEVELOPMENT OF THE FINANCIAL MARKET IN UZBEKISTAN

Shamsutdinov Khanzoda

*3rd year student of Tashkent State University of Economics,
Faculty of Finance and Accounting*

Abstract: The role and importance of the financial market in the country's economy, its main trends in the future are widely explained in the article. In the context of the development of the financial market, prospects for improving the activity of the stock exchange of Uzbekistan were considered.

Key words: financial market, financial instruments, stock exchange, stock market, real investment, market capitalization, currency market, financial resources, financial markets.

In the conditions of the market economy, continuous use of financial resources, their effective investment and proper direction are important, and this is provided through the financial market. The financial market mediates between the owners of funds and their users (investors) in the collection and effective deployment of temporary free funds of the population and economic entities. In general, the concept of the financial market is similar to the concept of markets for other types of goods (for example: oil, gold and other types of raw materials, services, real estate, etc.). But if we take into account that the meaning of classification of any market on the basis of one or another sign is determined by its practical importance in connection with the characteristics of its goods, and if we compare the nature, origin and market behavior of the goods in the considered market types with each other, there is definitely a significant difference. For example, for the circulation of manufactured goods, a market specific to them is necessary, and for securities only a stock market, for money (currency) and loans - a money market and a loan market, respectively, and so on. In this case, real goods, unlike financial instruments, can be bought and sold once or several times, and securities can be bought and sold in unlimited quantities. In general, a commodity is produced by someone, and a financial instrument (including a security) is put into circulation. The financial market is a structural, but the main and separate part of the general market of any country. But the basis of the financial market is the market of real goods. In this case, the financial market is manifested as a structure of the real economy and the commodity market, but it provides financial support and coordination of the commodity market and the economy, expresses the objective state of the economy and determines its development. Since one of the main goals of the commodity economy is to make a profit, any activity in it must be a field of capital acquisition. In this regard, any market is also a market for capital investments. Funds can be invested (directed) in any type of goods (including securities). In all cases, the funds transferred can have their own gain (or loss) over time, that is, they can make a profit or a loss. But in all of these cases, there is no process of raising or finding start-up funds, it does not provide the opportunity to have or find start-up funds to invest in any capital. Unlike other industries In general, the financial market is an environment providing this opportunity, creating the necessary conditions for it, a system provided with a separate economic and legal mechanism,

manifested as a complex of institutions (participants) and their relations with financial instruments.

The composition of the financial market is determined by the following components. This is money, capital, securities (shares), cash (money, money and money in other forms). In addition, there is a market for gold and deposits (deposits) in commercial banks. A financial market is an informal or organized trading system for various financial instruments. In this market system there is a process of money exchange, lending and capital raising. The main role in this market is given to financial institutions, which are engaged in directing cash flows to temporary debtors by the owners. The role of goods is performed by itself, as well as by securities. The money market consists of foreign exchange, accounting, and interbank markets. A distinctive feature of this component of financial relations is the attraction of short-term loans (up to one year). The money market is a specific area of credit capital, which is characterized by lending investments for a period of no more than one year. They are mainly used to store indefinite and working capital. In this market, money appears in an unknown form, in which the traces of its origin are destroyed. The exchange market plays an important role in ensuring the influence of financial markets on the global market. With its help, relations between buyers and sellers of currencies are established. The products in this relationship are financial claims denominated in foreign currency. Banks, exporters, investors, enterprises, individuals and others participate. The structure of the financial market this component plays a special role.

Accounting market - redistributes short-term loans and cash funds among credit organizations by buying and selling securities for a period of up to one year. The market is based on the accounting and recalculation operations of banks. The interbank market is a relationship between banks to attract cash funds placed in the form of short-term deposits.

Due to disruptions in the real sector of the economy and the financial market, enterprises are facing difficulties in using modern tools of the financial market to attract investment funds. The problem of increasing the weight of households in the market of corporate securities through the penetration of the financial market remains one of the urgent problems that are waiting for a solution. In addition, the provision of financial services such as lending, savings-deposit, money transfers, cash-accounting, insurance, collection, financial guarantee and currency trading in our country is adequate, that is, on the basis of international standards. not set. The provision of services such as stock exchange, leasing, rating, reinsurance, brokerage, property valuation, financial consulting, reliable management of financial resources, which are widely used in the experience of economically developed countries, does not give the expected results. A financial market is a market in which the object of trade is money or a paper equivalent to money. In this market, relationships are conducted regarding the temporary use of financial resources for a fee or their purchase, as well as the transfer of funds from savers to borrowers. Economic entities with surplus funds offer their financial resources to entities in need of funds. The financial market is conducted in banks, stock exchanges and auctions.

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investment funds. The question of increasing the weight of households in the market of corporate securities through the penetration of the financial market remains one of the urgent problems that are waiting for a solution. In addition, the provision of financial services such as lending, savings-deposit, money transfers, cashing, insurance, cash collection, financial guarantee and currency trading in our country is adequate, that is, on the basis of international standards. not set. The provision of services such as stock exchange, leasing, rating, reinsurance, brokerage, property valuation, financial consulting, reliable management of financial resources, which are widely used in the experience of economically developed countries, does not give the expected results. Depending on the nature of financial transactions, there are several ways to categorize the Financial Market. According to the principle of return, the financial market is divided into 2: debt obligations (money that persuades consumption) and capital (property). In the debt obligations market, money is temporarily issued to the market as debt, and the money received is used for personal consumption. The right to receive income from money invested in the capital (property) market is sold and bought. In this market, funds are used as capital and generate profits. Taking this into account, the capital market can be divided into 2 segments: the loan capital market and the stock market. The loan capital market is the lending of capital in the form of money with the condition of paying interest.

Summary

Based on the above, we can conclude that in the Republic of Uzbekistan, a number of important works are being carried out in the field of financial market development, and we think that it will definitely bear fruit. In the near future, we will be able to observe the results of these priorities.

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