

STEPS OF ANALYSIS AND IMPROVEMENT OF INTERNATIONAL CREDIT LINES AND THE WAYS OF IMPROVING THE EFFICIENCY OF THEIR USE

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***Abstract:** The entry of the Republic of Uzbekistan into the top 30 by 2030 requires ensuring stable economic growth (annual) at the level of 5 percent, which requires maintaining a high level of financing of the real sector. However, investment, credit and money supply generally tend to decline in the medium term. In this context, the objective of this study is to assess the contribution of finance to economic growth, as well as to identify the systemic problems that limit the growth of economic finance.*

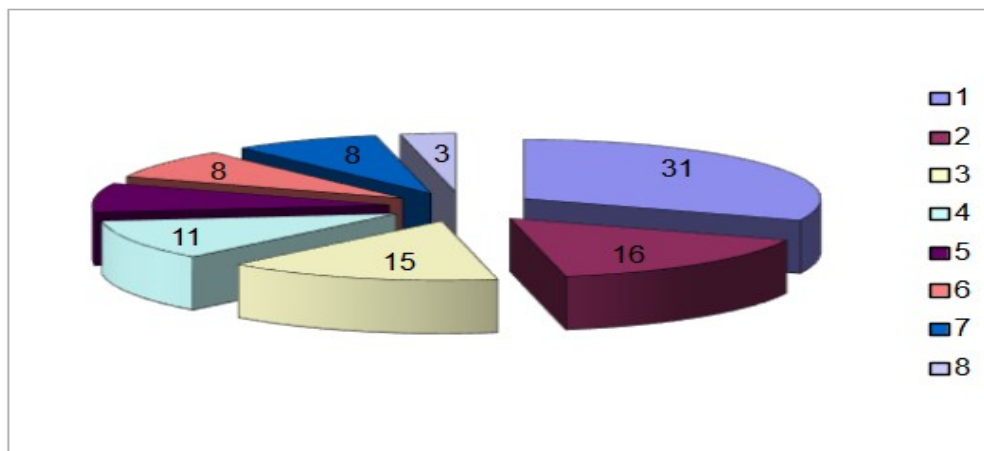
***Keywords:** projects; contractual relations; contract policy; contract strategy; accounting and analytical engineering tools; situational approach; derivative balance of a situational.*

Today, 29 banks in the republic are in bankruptcy, of which 5 are state, 13 are joint-stock companies, 6 are private, and 5 are foreign banks that require a lot of capital. The banking sector is experiencing rapid growth, including Jamia Bank. assets increased by 37.0%, of which loans increased by 46.6%.

The total capital of banks has increased by 30.0%, and the ground is being created for commercial banks to establish indicators of capital adequacy and measures based on liquidity.

The purpose of the study is to comprehensively study the existing sources of financial and credit support for the innovative sector in the Republic of Uzbekistan and to assess their impact on the development of the innovative sector. The strengths and weaknesses, threats and opportunities of the existing system of financing the innovative sector through bank loans are defined, and directions for its improvement are defined. Based on the use of regression analysis, this article examines possible changes in the volume of exports of high-tech products under the influence of sources of financial and credit support, such as the costs of scientific development and research, the volume of bank loans, the volume of foreign loans . investment potential of the investment, pension and insurance sectors. The results of the study showed that the volume of export of high-

tech products is significantly influenced by scientific research expenses, bank loans to the private sector, pension and insurance sector assets.



1 – financial statements; 2 – market analysis; 3 – security; 4 – management; 5 – financial planning; 6 – sector analysis; 7 – other; 8 – account analysis.

Figure 1. General stages of analysis of credit lines and their use

It takes its place in the implementation of the requirements of the basic economic law, creating conditions for profit-making by market entities. As an element of the mechanism of the Law of Value, international credit lowers the individual value of goods compared to their social value, for example, based on the introduction of imported equipment purchased on credit. International credit is associated with the law of saving working time, living and material labor, which helps to increase social wealth, provided that debt funds are used effectively.

Credit risk is the main type of risk in banking, since most of the assets of universal banks, both foreign and Russian, are loan portfolios. According to the information of the Central Bank of the Republic of Uzbekistan, credit deposits make up more than 75% of the total assets of the banking system of the Republic of Uzbekistan. The core of such a reform should be a strategy for effective development of the banking and real sectors of the economy based on the convergence effect, unlike the traditional approach, it is necessary to take into account the multi-directional goals of the interaction between the studied sectors .

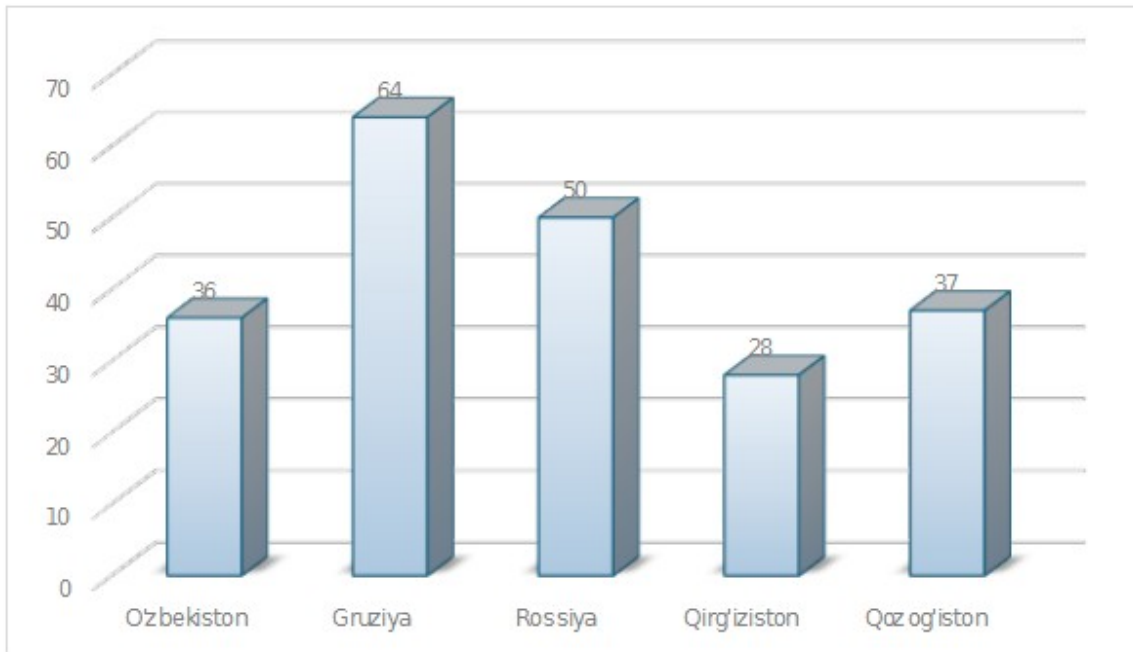


Figure 2. International credit lines and indicators of their use total credit (2022 status)

From the analysis of Figure 2, international credit lines and their use in the Republic of Uzbekistan at the end of 2022 amounted to 36 percent, which is lower than the average value in the region of Central Asian countries (the average was 40 percent).

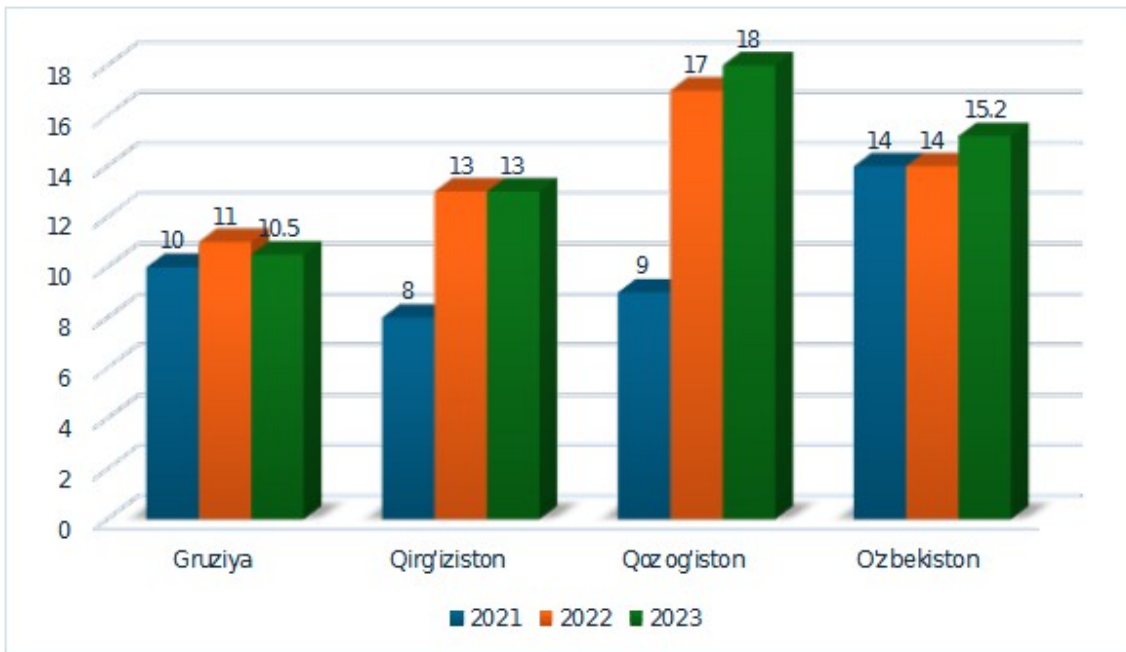


Figure 3. International credit lines of the Republic of Uzbekistan in relation to other countries and indicators of their use

In the pre-crisis period of 2021-2023, indicators of international credit lines and their use, growth in the volume of investments in fixed capital, significant inflow of foreign direct investments, indicators of domestic savings occurred against the background of increase and growth of lending.

Due to under-crediting of the population, insufficient capitalization and efficiency of banks, and limited mechanisms for credit scoring and risk assessment, performance in Uzbekistan, Kyrgyzstan and Azerbaijan is below average, which hinders the provision of loans. At the end of 2022, international credit lines and their use amounted to 36% of GDP, which is much lower than the average for Central Asian countries.

The introduction of international credit systems in Uzbekistan can have a number of advantages, including:

1. Improving access to credit: International credit systems provide a standardized way to assess a borrower's creditworthiness, which allows lenders to provide credit more reliably. This can make it easier for individuals and businesses in Uzbekistan to get loans from foreign lenders, which can be especially important for companies looking to expand internationally.
2. Increased investment: By improving access to credit and reducing risk for lenders, the introduction of international credit systems can attract more foreign investment to Uzbekistan. International lenders may be willing to invest in Uzbekistan if they are confident of the borrowers' creditworthiness and have reliable credit records.
3. Public awareness: Implementation of the international credit system relies heavily on public trust. Public education events help educate citizens about the benefits of credit reporting and credit scoring, while dispelling any misconceptions about the system.

Therefore, it is necessary to carefully plan the introduction of the international standard of credit reporting in Uzbekistan, taking into account these main issues.

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