



THE PROS AND CONS OF THE DIGITAL ECONOMY

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ABSTRACT :*The state's choice of the digital economy development path opens up new directions in the field of information technology and the circulation of electronic documents in general. The turn to "number" was caused by the development of the global Internet network and quality communication. As a result, it became possible to exchange and collect large amounts of data, which, in turn, allows processing the collected information, making predictions, making informed decisions, and obtaining various benefits. All this requires a compatible infrastructure, in other words, an ecosystem of global information platforms.*

KEYWORDS: Risk assessment, successful trading, management, production risk, external risks, credit relations, specific industries.

However, there is a risk of data loss, business loss, job losses, security risks, and the need for modernization. These issues need to be resolved quickly, as delay in this matter carries serious risks. After all, in other countries, especially in China and the USSR, the economy is actively moving to electronic rails.

According to the authors, it is not the fact that the digital economy is a myth or reality, but how these changes serve the society that plays an important role in the changes taking place at the moment: "We are seeing how technologies are changing the provision of public services. New business models are emerging, such as Uber, which remove intermediaries and lead to direct communication between the customer and the supplier. Previously, similar changes took place in the financial sector and telecommunications.

Changes are also expected in the industry, because the emergence of a digital enterprise and a digital counterpart of a person can seriously change the entire model of humanity. This shows that information technologies are gradually taking over people's minds. This is the numerical economy.



True, it is not yet known what drastic changes will take place in the country. One conference participant gave the example of modernizing a normally functioning machine-building plant while producing a competitive product. However, after calculating the solutions related to portals, robotic complexes and other elements of the digital enterprise, it was found out that the costs could be justified in at least 15 years due to reducing the production capacity and increasing production productivity, and the factory management abandoned this idea in favor of a half-hearted decision.

This raises doubts about the rapid digital transformation of the industry in the current technical climate.

Advantages	Disadvantages
Minimum costs from the point of view of the state	-infrastructure creation period is long - digital economy is organized in the interests of big business - suboptimal architecture of digital economy infrastructure
The minimum period for creating a technological base	-financial costs are high - the use of a limited number of technologies
- rapid formation of infrastructure - functional architecture meets the needs and requirements of all interested parties - maximum transparency and manageability of all systems that make up the common digital space - ease of development, integration and maintenance of digital platforms	- high risk of digital monopolization in many industries - high risk of increasing digital inequality (between geographies and between industries)

Positive aspects of the digital economy

Except for rare cases, everything that is written about the digital economy in the world has a positive, approving character. In fact, the digital economy in the Republic of



Uzbekistan can make any orders against business useless and create a gray business environment in the country. A digital economy can perform a set of tasks:

1. Digital economy allows us for the first time to build the economy of the city, region, network, and the entire country as a common area. This allows, for example, the "Laboratory of Digital Diagnostics of Business" to create new products and markets, to structure existing markets in accordance with the interests of the most advanced product manufacturers, to optimize the management system based on the use of artificial intelligence.
2. Increasing the level of protection of important infrastructure.
3. Formation of the legal basis of the digital economy.
4. Strong suppression of crime in the digital economy.
5. Willingness to transfer rights to digital codes.
6. Development of general universal standards of digital economy for the entire national economy.
7. Adhering to the general rules of communication for the government, business and society.
8. Systemic unemployment in the country due to the digital economy, the decrease in the purchasing power and standard of living of the population, the decrease in the production of industry and agriculture, and the decrease in the income of the state budget are not qualitative. perhaps. The foundation of the real sector of the national economy is quality use.
9. Smart city, all police, all railways, etc. - to improve the quality of life of the people.
10. The direction of high growth of the digital economy and the economic efficiency of the digital economy.
11. To understand the threats to the general digital work, the depth and openness of the discussion on this topic of the affairs and society.

Negative aspects of the digital economy

In this context, the digital economy is not a self-existing part of the national economy from the point of view of the lobbyists, but the \$1000 trillion nothing that put the world economy on the brink of the Great Depression in the first place since the



abandonment of the gold-dollar standard. Ashch11, which consists of unsecured derivatives, will be developed as a means of exporting state lobbying. Thus, based on the lobbying approach, we will try to reveal the serious danger that humanity is facing in assessing the digital economy, taking into account the moral factor. The risks involved in the study are somewhat higher than the quantitative economic risks revealed in the traditional approach.

From a moral point of view, we can see that the task of the digital economy is to end the world monetary system. Load all the money. Today, money is a conditional thing, like glass beads in the Papuans are not backed by anything. We have numbers in banks, not money. We will lose these numbers again. The virus can load all the numbers and burn us and our country in one day. According to GATA, the goal of the digital economy as a US state lobbying tool is total control over all governments, all trade and industry, and everyone without exception. All these are considered potential negative aspects. In order to come to such assumptions, together with the listeners and students, it was necessary to turn to the basics of digital economy and understand what is at the basis of the development of digital economy.

However, in the digital economy, it is considered as a platform for effective management and comprehensive review of any country in the context of its spiritual structure. The difference is whether the digital economy has a spiritual component or is burdened. In the digital economy, the meaning structure cannot be avoided. Ignoring the spiritual structure will lead to the destruction of any economy and any country.

Sberbank versus Alibaba

One of the best examples of the development of digital platforms is China, which has the Alibaba system. The experience of its use shows that the accumulation of information creates a competitive advantage for expansion into various sectors of the economy. If we don't have something like that, there could be serious risks. Our country is threatened by Alibaba, and this system is indicated as the idea of introducing a tax on purchases.

Alibaba is not just a digital platform, but an ecosystem of platforms. Understandably, the power of such an ecosystem is greater than the power of individual platforms. Even



the USA is currently losing in this race, because it has to integrate different platforms, while in China, the development in this field is taking place gradually, from one platform to another, due to increasing efficiency.

The role of the state. A lot depends on the position of the state in a global task such as the transition to the digital economy. It is important that everyone does not go to a single state platform that unites everything and transfers it to the "number": "The task of the state is not to do anything to the business, but simply not to harm the business."

In China, the Alibaba system did not appear because the state created a platform for it. He just created the conditions for such a platform to appear. Although the country supports Alibaba, it is considered a commercial enterprise, not a state-owned corporation, and its services are used because it is competitive.

It is the government's job to create common rules, and business will change as the business environment changes and competition increases. If 15-20 years ago it was not possible to win due to the use of IT in our republic, it depends on whether the company will grow or leave the market. This looks good in the case of electronic document circulation. Those who laugh at this will slowly lose market momentum.

A significant cumulative effect can be gained not by creating a new common platform, but by the emergence of an infrastructure that is closely related to the collection of many independent organizations and products, each of which is engaged in its own work. But it is important to develop standards and protocols at the highest quality level.

In our opinion, this is a step that aligns the state with its goals, a business that is interested in the science that can determine the economy from its results. In other words, the digital economy can unite government, business and science.

The digital economy is defined as: "economic activities in which the main factors of production are calculated data in digital form, the use of large volumes of data and the delivery, storage and sale of various types of production activities, technologies, equipment, goods and services compared to traditional forms of economic management. use of analysis results that allow to increase efficiency»



In order to achieve integration with other international systems and practical mechanisms, data models and documents in the "common window" mechanism should be organized based on international standards and recommendations. It is necessary to identify relevant elements, including their description and designation in accordance with the requirements of international standards, in creating a list of information that includes the information of the initial list of messages and documents that need to be harmonized, as well as in the formation of a national data model.

The development of electronic commerce in Uzbekistan can be conditionally divided into two periods: before 2015 and after. Until 2015, active work was carried out on the development and preparation of the legal framework in our country.

In 2015, the concept of development of e-commerce in the period 2015-2018 was adopted in the Republic of Uzbekistan, which defines the main stages of development of e-commerce in the long-term perspective, expansion of the competitive environment, development of modern infrastructure and creation of additional jobs, as well as forms and ways of further improvement of e-commerce.

However, as of today, it can be said that the measures reflected in the concept have not been fully implemented. For example, a number of decisions aimed at the development of e-commerce in the regulatory framework have not been adopted. In particular, in e-commerce, the procedure for mass mailing of electronic messages or electronic documents, placement of advertising is not approved.

At the same time, on May 14, 2018, the President of the Republic of Uzbekistan, Shavkat Mirziyoyev, signed the Decision "On measures for the rapid development of electronic commerce". This document reflects a number of measures aimed at improving electronic commerce in Uzbekistan.

In general, it can be said that Uzbekistan is moving in this direction, but in a fast developing network, it is moving slowly and slowly.

It should be noted that today users are actively using Telegram bots to order food products. Uzbek consumers are also actively paying for internet or phone services through mobile applications. This indicates that the people of Uzbekistan believe in the implementation of electronic transactions, but until now users are not ready to increase



the average purchase receipt if they perform small transactions that do not require large expenses. The average number of users of electronic transactions in Uzbekistan ranges from 50,000 to 200,000 soums.

In line with global indicators, the Uzbek consumer uses a mobile phone to make electronic transactions, because it is mobile and has a number of mobile applications. Thus, it is possible to talk about the development of mobile commerce and to use the method of production of phones with the possibility of connecting to the Internet, the cost of which is up to 800 thousand sums.

When it comes to choosing products, most of the respondents preferred to buy clothes, household appliances and electronics on the Internet. Automobiles and real estate items were the least frequently purchased items on the Internet. This can be explained by the fact that at the moment the user is not yet ready to give large amounts of money in the "online" mode.

In addition, users actively use payment systems such as UzCard, VISA, MasterCard. The least popular systems are Union Pay, WebMoney and cryptocurrencies. When it comes to the problems of buying products online, almost all respondents mentioned problems with the delivery time, low quality of goods/services, long delivery time, as well as high prices.

Thus, based on the information obtained as a result of the public survey, it is possible to identify a number of problems and shortcomings that are hindering the development of electronic commerce in Uzbekistan:

1. Distrust of the population to conclude electronic transactions.
2. Higher shipping cost.
3. Low quality of goods/services
4. Fraud.
5. Low level of computer literacy.

The conducted social survey shows that the population of Uzbekistan is ready to make electronic transactions, but at the time of their implementation, the user faces a number of problems that push the consumer further and slow down the development of electronic commerce in Uzbekistan.



The age of information technology has set a new standard. The digital economy, which is of interest to theorists-scientists in a narrow circle, is considered a market model with enormous power:

- information is considered a priority commodity, although this resource is not limited;
- the success of a project or company no longer depends on the number of employees and the size of financial assets;
- hardware becomes a multi-use, universal, timeless and non-degradable tool;
- competitive conditions change, after all, in the digital environment, quick intellectual solutions will prevail over any strong physical base.

Ask any financial auditor or IT auditor. An organization with a complex, huge architecture will always have problems with controlling internal processes. On top of that, a wide-area infrastructure makes a company like a sumo wrestler who decides to compete in a sprint competition.

The digital information market is all about speed and ease of decision making. Salmoly production base is the last place here. The huge corporations that have been shrinking forever and have huge market shares in the network have given way in a few years to companies that have no history at all.

Thus, it is impossible to hide the fact that the "number" fashion will go away. This is a natural and cruel stage of evolution, in which those who live with the rules and customs of the last century will be left behind. It is very easy to compare them to dinosaurs.

How much does information cost?

What tools are used to determine the value of information and related processes? There are several recommended ways to schedule calculations.

Infonomics is a relatively new science that emphasizes the value of information as an economic asset. The authors of the series recommend evaluating data holistically rather than individual files, and call for openness to be used as one of the main criteria of information value - the more difficult it is to obtain information, the more valuable it is.



Evaluation of communication channels - the value of information is determined by the benefit, level of influence, quantity and transparency for interested parties within a specific communication sector.

Monetization of algorithms is the process of determining their economic viability. The evaluation algorithm is a specific, universal commodity that can be used in different markets and networks.

Information as a commodity does not have a central authority responsible for the economic justification of processes, technologies and algorithms at this stage.

Thus, there are no precise standards for the evaluation of information assets. But it is he who opens up a world of great benefits to the udsaburon and entrepreneur companies and individuals. Whoever is the first gets what he wants, and those who come after him can only get what is left.

Digital transformation of the economy. To consider the old scheme of doing business as one hundred percent anachronism (a sign of oldness) is not far-fetched. The boundaries between the networks are blurring, new opportunities are emerging, but at the basis of any commercial relationship there is always one simple desire - to sell or buy goods or services.

Conscious adaptation of existing assets to new rules of the game is considered the only way and, most importantly, an effective solution in such a situation.

According to the profile of the company, with minor changes, the existing assets will be distributed according to the approximate scheme that can be based on the process of integration into the new information environment.

The digital economy is about changing things like this:

- business models and portfolio of available services.
- standards of behavior in relations with customers and partners.
- corporate culture with special attention to personnel training and motivation. , the

company's infrastructure, taking into account the software and hardware requirements of the environment, the interests of customers and partners.

The indicated scheme is noteworthy in that the changes aimed at improving any of the indicated points exclude passive assets from the process, while the business models



of the company attract elements that work with it. But here and now, the sector you need to work in will change.

As such, the digital economy is biased towards fickle physical assets. Existing funds and mechanisms should not be destroyed in the name of new technologies.

A timely audit and a good understanding of what is happening are enough incentives to start moving in the right direction.

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