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Fundamentals of economic planning and financial planning in Uzbekistan

**Pardayev Jamshid
Muzaffarovich**

**Tashkent State University of Economics
independent researcher (PhD)**

ABSTRACT

This article discusses the improvement of administration based on bringing business entities to a new level, further increasing the population's literacy in tax administration, supporting entrepreneurship, creating equal competition conditions and guaranteeing consumer rights, and encouraging the active participation of the general public in curbing the underground economy.

In recent years, countries around the world have been paying special attention to the introduction of various mechanisms for preventing and reducing tax evasion by taxpayers when developing their short- and long-term budget and tax policy strategies. At the same time, reducing illegal financial flows, analyzing the factors that cause tax evasion by taxpayers, and conducting scientific research aimed at the scientific and theoretical aspects of tax evasion processes by reducing the underground economy remain one of the priority areas. At the same time, the areas were studied, foreign experience was used, scientific and practical conclusions and proposals were formulated on its application in our country

Keywords:

economic planning, financial planning, economic development, state economic policy, financial control, investments, budget, economic forecasting, financial resources, economic strategy.

Introduction: Economic and financial planning in the Republic of Uzbekistan is of great importance for the effective development of the national economy and as an important component of public administration. Through economic planning, long-term and short-term strategies are developed for the main directions of the country's economy, industrial and agricultural sectors, and the service sector. At the same time, financial planning is an important tool for implementing economic plans by allocating financial resources at the state and enterprise levels, forming a budget, and ensuring financial control. The legal, economic and organizational foundations of these processes serve the economic policy and

sustainable development of the Republic of Uzbekistan.

Analysis of literature on the topic:

If we analyze the scientific work of some scientists from the CIS countries on the issue of financial planning, the scientific research of Bondarenko T.G., A.U. Soltakhanov is also of particular importance in this regard. According to these scientists, "Financial planning in a modern economy is a key element of financial management. It is part of the general mechanism of company management that helps protect the business from risk and uncertainty" [1].

The scientific research of S.P. Vishar is also of scientific importance. S.P. Vishar also considers financial planning as part of the management

system and gives the following definition: "Financial planning is an integral part of the general financial management system, which in turn is a key element of the general management system of the enterprise, this planning does not exist outside the general strategy." [2].

The scientific research of S.Demin, A.Zinchenko and M.Cherkasov on the features of financial planning of production processes at machine-building enterprises is also of great scientific importance. In addition, S. Demin, A. Zinchenko and M. Cherkasov propose an algorithm for reforming the appropriate financial distribution system for machine-building enterprises [3].

The scientific research of the scientist I. Zaytseva on financial planning is also of scientific importance for expressing a scientific attitude. I. Zaytseva emphasizes the strategic importance of financial planning: "it is not just a budget calculation, but the key to managing cash flows, repaying debts and making decisions that strategically shape the financial policy of the corporation, and this is a comprehensive, forward-looking and flexible plan that creates a system that is resistant to external challenges" [4].

O. Laenko in his scientific research introduces a clear distinction between planning and forecasting, that is, he defines planning as a management activity for the formation and distribution of resources, while forecasting is an assessment of future financial indicators using specialized methods. [5].

6. According to the definition of financial planning by authors such as Yu.S. Nekhaichuk and A.P. Borisovskaya, "financial planning is a set of methods and tools for determining the sources of financial resources and directions of their use to ensure economic activity." Also, according to Nekhaichuk and Borisovskaya, financial planning: should be focused on cash flows, structurally and methodologically built, market and customer-oriented, contribute to sustainable, long-term activities, and financial planning, as a process that includes procedural stages from analysis to control, should turn this financial plan into a strategic management tool, not just an accounting document [6].

7. One of the economists, V. Yankovskaya, in her textbook "Planning in Enterprises," covered important issues related to the definition of planning as a process of setting goals, determining objectives and means, analyzing influencing factors and providing ways to achieve them. According to V. Yankovskaya, "the financial planning process is a systematic management function aimed at complexity, motivation, forecasting, security, coordination, control and training, and financial planning is the process of determining future actions to organize financial resources and cash flows [7].

8. According to Kazmina I. V., Smolyaninova I. V., Shchegoleva T. Corporate financial planning is the process of ensuring the sustainable functioning of the organization by adapting all activities to the financial capabilities and constraints formed by the internal and external environment. [8].

Tahlil va natijalar muhokamasi.

Any socio-economic processes require planning on a certain systematic basis. In fact, when viewed in terms of content, the process of economic planning in the economy is the process of developing and coordinating long-term and short-term development plans aimed at achieving sustainable growth rates, efficient allocation of resources and socio-economic stability of the economy of a country, region or sector, and its essence can be understood through a number of tasks.

In this regard, the main tasks of economic planning are the following. Firstly, ensuring sustainable economic growth involves planning the growth rates of gross domestic product (GDP), industrial production, etc., secondly, resource allocation, optimizing the use of labor, material and financial resources, thirdly, regulating employment, planning the level of employment and reducing unemployment, fourthly, controlling inflation and prices, implementing processes that include inflationary processes, fifthly, planning investments in social development, population incomes, social protection and healthcare, education, and sixthly, environmental sustainability, including environmental aspects in economic plans, which are the main tasks of economic planning.

Economic planning also has a number of main forms, including: centralized planning - state management of the economy with strict standards (for example, the planned economy of socialism), decentralized planning - forms in which plans are developed at the level of enterprises and regions with greater independence. The strategic type of planning, designed for long-term (5-20 years) plans for economic development, covers complex economic processes, which are called tactical (operational) planning, and short-term plans for the implementation of strategies (up to 1 year). Economic planning is also divided into certain types. These include long-term economic development strategies designed for a period of 10-20 years or more, medium-term plans for 3-5 years, clarification of strategic goals, short-term annual plans, operational regulation, territorial planning taking into account the specific characteristics of individual regions, and sectoral planning in individual sectors of the economy (industry, agriculture, etc.).

Economic planning is of great economic and social importance in the economic system of society. It allows the state and large economic entities to take a systematic approach to the development process, reduce the risk of crises, distribute resources equitably, and achieve sustainable well-being of the population. In this regard, economic planning is the process of developing, coordinating, and implementing comprehensive programs and measures aimed at the effective distribution of resources and the sustainable economic development of a country, region, or enterprise.

Economic planning is the main mechanism for effective management of economic development, ensuring sustainable growth, efficiency, and social stability in response to changes in the internal and external environment. State-level socio-economic planning includes the process of determining the priority areas of the country's development, developing strategic and tactical goals, and forming programmatic and institutional mechanisms for their implementation. The main tasks of such planning are to ensure macroeconomic stability, improve the quality

and standard of living of the population, support priority sectors of the economy, develop social sectors (education, healthcare, infrastructure, etc.), reduce regional disparities, rationally distribute resources and increase the competitiveness of the national economy. At the same time, economic planning is carried out in a multi-stage system: through strategies and programs adopted at the national level (for example, the "Strategy of Uzbekistan-2030"), regional development programs and plans and initiatives at the local level.

In which countries in the world were the foundations of economic and financial planning manifested?

Germany (late 19th century - early 20th century) During the Industrial Revolution, the first economic planning methods for the development of industrial sectors and the management of economic activity appeared in Germany. Between 1870 and 1900, the state focused on coordinating economic policy and distributing financial resources.

USA (early and mid-20th century) The concepts of economic planning and financial control developed during World War I and the Great Depression (1929-1933). In 1933, Franklin Roosevelt's New Deal program was aimed at restructuring the economy and strengthening planning. During World War II, the state played an important role in implementing economic plans and allocating resources.

Soviet Union (since 1917) The concept of economic and financial planning first appeared in a centralized form in the USSR. Starting in 1928, the first five-year plan (pyatiletka) was introduced and became the main method of state planning of economic activity in this country. This system became a model for socialist countries.

Japan (mid-20th century) During World War II and its aftermath, the state in Japan intensified planning in order to rapidly develop the economy. In the 1950s and 1960s, Japan achieved great success through economic development plans and targeted allocation of financial resources.

China (after 1978) In the process of economic reforms and market transition, new forms of economic and financial planning also emerged

in China. The government is developing plans for the systematic management of economic growth and the effective allocation of financial resources.

The economy of Uzbekistan has historically gone a long and complex path. The foundations of economic and financial planning were also formed and developed depending on the political and economic situation of the country. During the period when Uzbekistan was part of the former Soviet Union (1917-1991), economic planning was carried out on the basis of a centralized system. During this period, all sectors of economic activity and production volumes were determined by central planning bodies, and all stages of the economy were under strict control.

Centralized planning: Specific production targets for industry, agriculture, and other sectors were set by the state.

Financial management: Budget and investment flows were also subject to central control.

This system operated on the basis of strict and rigid rules in managing the economy, but it was difficult to adapt to market mechanisms.

Post-independence period (since 1991) After Uzbekistan gained independence in 1991, fundamental reforms began in the economic and financial planning system. Transition to a market economy:

The process of transition from centralized planning to market mechanisms began. Economic freedom and privatization:

Enterprises and business entities were created with the opportunity for independent financial planning.

The role of the state: In economic planning, the state took on the task of developing an economic strategy, paying attention to social sectors, and ensuring macroeconomic stability.

Laws and regulations: In the 1990s, many laws were adopted regulating the economy, including the Law "On Economic Planning" and regulations on financial management.

Development of economic and financial planning in the 21st century

In recent years, new approaches have been introduced into the economic and financial planning system of Uzbekistan:

Long-term development concepts and national programs have been developed (for example,

the Strategic Development Program for 2017-2021).

Investment activity has been developed through financial planning, favorable conditions have been created for the private sector and foreign investment.

Special economic and financial plans have been developed for the development of new economic sectors and technologies.

Effective management of the state budget, the financial control system have been improved.

The foundations of economic and financial planning in the Republic of Uzbekistan have undergone a process of adaptation from the historically centralized Soviet system to the conditions of a market economy. Today, this system is aimed at ensuring the country's economic stability, implementing strategic development goals, and effectively managing financial resources.

The essence and importance of economic planning.

Economic planning is the process of developing systematic plans for the development of the country's economy, targeted and effective management of sectors and industries. It is an important tool for the sustainable development of the country's economy and the implementation of strategic tasks.

Economic planning in Uzbekistan:

Increasing the economic potential of the state;

Modernization of production;

Targeted direction of investments;

Serves the development of social sectors.

Fundamentals of financial planning

Financial planning is the process of planning and distributing financial resources necessary for the implementation of economic plans. In this area:

Effective distribution of the state budget and financial resources;

Development of financial plans at the level of enterprises and organizations;

Implementation of state financial policy and control play an important role.

Legal framework of the economic and financial planning system

Economic and financial planning in Uzbekistan is regulated by the state at the legislative level.

Its main legal framework is as follows:

The Constitution of the Republic of Uzbekistan - establishes the main guarantees for the development of the state economy.

Laws on economic development - regulate the country's economic policy, development strategies and plans.

The Budget Code and the Finance Laws - determine the system of management, distribution and control of financial resources.

Economic forecasting and development strategies - long-term (10-15 years) and short-term (5 years) development concepts and programs adopted by the state.

Organization of the economic and financial planning process.

Planning at the state level:

The Government of the Republic of Uzbekistan and relevant ministries, for example, the Ministry of Economic Development and Poverty Reduction, develop economic and financial strategies.

Economic development concepts, programs and budgets are approved by the state.

Local authorities, within the framework of their activities, develop plans in accordance with the country's economic strategy.

Planning at the industry and enterprise level:

Each industry and enterprise develops economic and financial plans, taking into account its goals and capabilities.

These plans must comply with the general indicators set by the state and industry policy.

Financial planning determines the income, expenses, investments, loans and other financial resources of the enterprise.

Methods and mechanisms of economic and financial planning.

Development of economic strategies and plans by the main state bodies and control over their implementation.

Local authorities and enterprises develop plans at their own level.

Forecasting and analyzing the economic situation and trends in the planning process.

Collecting accurate information about each stage of economic development and making decisions based on them.

Methods of distributing and controlling financial resources at the state and enterprise levels.

Monitoring and evaluating the implementation of plans, making adjustments as necessary.

Goals of economic and financial planning.

Making the national economy competitive.

Ensuring sustainable economic growth.

Targeted direction of investments and investments.

Allocation of necessary financial resources to the socio-economic sphere.

Effective management of the state budget and financial resources.

Improving the own funds and activities of enterprises.

Economic and financial planning in Uzbekistan is systematically established through legislation, state programs and economic mechanisms in order to strategically develop the national economy, target distribution of financial resources and ensure economic stability. This system is an important tool for the effective implementation of the state's economic policy and financial management.

In general, socio-economic planning in any economic system requires, first of all, an analysis of the real situation. This process requires an in-depth study of macroeconomic indicators (gross domestic product, inflation, employment, etc.), a scientific assessment of the state of the social sphere of society, as well as an analysis of the international and domestic economic environment. On this basis, specific goals are set. Economic planning should be aimed at increasing employment in the national economy, reducing poverty, increasing export potential, developing infrastructure and determining directions for the development of priority sectors (for example, digitalization, industry, agriculture, education, healthcare). Also, during the planning process, specific programs and tools are developed, and, if necessary, a socio-economic framework is created through state investment programs, tax incentives, subsidies and reforms. It is also important to understand the differences between planning in a market economy and a centrally planned economy, both theoretically and practically. These differences are reflected in the formation of the goals, mechanisms, subjects and results of planning. In particular, in a market economy, decisions are made mainly

by the private sector - enterprises, entrepreneurs and consumers. They operate on the basis of market signals (demand and supply), profit opportunities and competition. In a market economy, planning is advisory in nature, and the state mainly sets the strategic direction. Efficiency is high, since enterprises act for competition and profit. At the same time, innovation is strongly encouraged, and the analysis is based on market trends, economic models, forecasts and investment attractiveness.

Conclusions and suggestions.

Suggestions for improving the foundations of economic and financial planning:

Strengthening the strategic approach - including the development and constant updating of long-term economic development strategies. Planning in a balanced manner of social, environmental and economic factors.

Introducing digitization and innovation - including the widespread use of modern digital technologies for collecting, analyzing and forecasting economic and financial data. Making plans more accurate and faster using big data, artificial intelligence and automated systems.

Harmonizing with market mechanisms - including increasing flexibility in economic planning and financial management to market requirements. Creating flexible plans that correspond to market conditions and conducting constant monitoring.

Ensuring transparency and accountability in the planning process. Developing international experience and cooperation. Studying and implementing international experience and standards in the field of economic and financial planning allows for correct and high-quality planning and its effectiveness.

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