BG Pulse Journal USA
ISSN:1947-2536 http://www.bgpulseusa.com/index.php/bg

THE ROLE OF THE DIGITAL ECONOMY IN THE GLOBALIZATION AND MODERNIZATION OF THE ECONOMY

Faizieva Shirin Shodmonovna
Professor, Karshi State Technical University,
Candidate of Economic
shirin_fayziyeva@mail.ru.

Abstract: This article is about the digital economy, which is the most hot topic today. The signs, indicators and assessment of the digital economy, as well as its share in GDP are also cited.

Keywords: information technology, modern information and communication technologies, economics, digital economy, electronics, gross domestic product, share, internet, terminology, electronic databases.

As is known, there are different approaches to the concept of the digital economy today. The digital economy is a system of economic, social and cultural relations based on the use of digital technologies. In some cases, it is also referred to as the Internet economy, the new economy, the modern economy or the web economy. Moreover, digital is not some other economy that needs to be created from scratch. Rather, it means transforming the existing economy into a new system by creating modern new technologies, platforms and business models and introducing them into everyday life. If we look back at history, in the 90s of the 21st century, the American programmer Nicholas Negroponte introduced the term “Digital Economy”. Today, this term is used by politicians, economists, journalists, entrepreneurs around the world - almost everyone. In this regard, in 2016, the World Bank was the first to publish a report on the state of the digital economy in the world. The digital economy significantly increases people's living standards, which is its main benefit.[3]

Our local economists have defined the term digital economy, including Academician S.S. Gulomov, who believes that “Digital business is the emergence of new business models that combine the physical and digital worlds.”

The digital economy - is not some other economy that needs to be created from scratch. It is about transforming the existing economy into a new system by creating new technologies, platforms, and business models and implementing them in everyday life.

The characteristics of the digital economy include a high level of automation, electronic document exchange, electronic integration of accounting and management systems, electronic databases, the presence of CRM (customer relationship management) systems, and corporate networks. Based on the characteristics of the digital economy and a number of its advantages listed above, it can be said that for the development of the digital economy, it is necessary to introduce information and communication technologies into our economy at a high pace.[1]

Also, the development of the digital economy is directly related to the level of development of information and communication technologies (ICT) and is usually assessed by the following indicators:

- the share of the digital economy in GDP;
- the volume of investments in the ICT sector;
- Internet speed, coverage of the country's territory and accessibility of the population;
- the development of e-commerce;
- the provision of organizations with ICT specialists.

The digital economy significantly increases the standard of living of people, which is its main benefit. The digital economy is the main driver of corruption and the "black economy". Because numbers record everything, store it in memory, and quickly provide information when needed. In such conditions, it is impossible to hide any information, make secret deals, or not provide complete information about this or that activity; the computer will reveal everything. The abundance and systematic nature of data does not allow for lies and deceit, because it is impossible to cheat the system. As a result, it will not be possible to launder "dirty money", steal funds, use them ineffectively and aimlessly, increase them or hide them. This will increase the flow of legal funds into the economy, taxes will be paid on time and correctly, budget distribution will be open, funds directed to the social sector will not be stolen, money allocated for schools, hospitals, roads will reach in full, etc.[4]

The state's choice of the path of development of the digital economy opens up new directions in the field of information technologies and, in general, in the field of electronic document circulation. The turn towards "digital technologies" was caused by the development of the global Internet and high-quality communications. Undoubtedly, the development of the digital economy will affect the employment sector. In the future, the following professions may appear:

- personal brand manager;
- virtual lawyer;
- moderator of a platform for communication with government representatives;
- infostylist;
- digital linguist;
- term broker;
- interface stylist.

Also, as a result of the development of the digital economy, it is necessary to create a national digital economic security system. From the point of view of the institutional approach, the concept of "National digital economic security system" is a complex political-legal, organizational, technical, socio-cultural system, which consists of a complex of objects and entities that ensure national digital economic security, which can be used to adequately protect the national interests of the subjects of the digital economy, the current national legislation. This means that it is necessary to create a regulatory legal system that regulates state policy, national digital economic security, informal norms and social behavior. The digital economy allows to overcome the limitations inherent in the classical economy due to the presence of some features of the unique function:

1. Few people can use physical products, because digital products do not have such barriers: they can be copied and distributed to an unlimited number of people. 2. Use of materials is prohibited during use. Digital products do not lose their original properties, and these properties can be improved in the process of working together or exchanging. 3. Information and communication platforms avoid the limitations on the size of the space available in conventional retail buildings, as well as the limitations on the number and quantity of customers served at the same time.

Today, the share of the digital economy in the gross domestic product in Uzbekistan is 2.2 percent. At the same time, the average acceptable indicator of the digital economy is considered to be 7-8%, for example, in Great Britain this indicator is 12.4%, in South Korea - 8%, in China - 6.9%, in India - 5.6%, while in Russia - 2.8%, in Kazakhstan - 3.9%. In accordance with the draft Concept for the Development of the “Electronic Government” System of the Republic of Uzbekistan, it is planned to increase the share of ICT services in GDP to 5.0% by 2025, and to 10% by 2030.[2]

In conclusion, it can be noted that the reforms being carried out by the President of our country to widely introduce the digital economy are aimed at further improving the prosperity of our country, our economy, and the living standards of the population. The fulfillment of specific responsibilities and tasks for the development of the digital economy by the Ministries of Economy, Finance, Information Technologies, Justice, and a number of other state structures also serves the development of the digital economy in Uzbekistan.

List of used literature

1. Decree of the President of the Republic of Uzbekistan dated October 5, 2020 No. PF-6079 “On approval of the “Digital Uzbekistan - 2030” strategy and measures for its effective implementation” // www.lex.uz
2. Decree of the President of the Republic of Uzbekistan dated December 18, 2018 No. 5598 “On additional measures to introduce the digital economy, e-government and information systems into public administration of the Republic of Uzbekistan” // www.lex.uz
3. Klaus Schwab. Fourth industrial revolution. - M., Exmo. 2016. S.30
4. “Digital Uzbekistan – 2030” strategy // www.lex.uz