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The Strategic Significance of the Use of Digital Technologies in the National Economy

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Abstract:

This article examines the role of digital technologies in the development of the national economy of Uzbekistan. It analyzes the impact of digital technologies on various sectors of the economy, including information technology, e-commerce, finance, manufacturing and education. The article also discusses the measures taken by the government of Uzbekistan to support digital innovation and the development of digital infrastructure. In conclusion, the article emphasizes the importance of digital technologies for the sustainable development of the national economy and offers recommendations for further improvement of the digital space in Uzbekistan.

Keywords: Digitaltechnologies, national economy, Uzbekistan, information technology, ecommerce, finance, production, education, innovation, digital infrastructure.

Introduction

In the process of globalization, the role of the digital economy in determining competitiveness matters. The digital revolution, manifested as a new stage of economic and technological development, has rapidly changed human life, created wide multifaceted opportunities in all sectors of the economy. The digital economy is used to represent two different concepts. First, the digital economy is a modern stage of development, which is characterized by priority creativity and information benefits. Secondly, the digital economy is a unique concept, the object of its study is both the information society and the production process. Modernizing Uzbekistan today is aimed not only at development, but also at becoming one of the strongest countries in the world, carrying out activities in various spheres of society. Thus, the digitalization of the economy is the main element of accelerating production in all socio-economic spheres, and will increase the competitiveness of our country on a global scale, improve the quality of life of citizens and ensure

rapid economic growth. One of the priority areas in the development of Uzbekistan for 2022-2026 is the accelerated development of the national economy and ensuring high growth rates. Today, the importance of digital technologies in society is increasing. The issues of their widespread introduction and development of the digital economy have now become a serious vital need for every country. From this provision follows the goal - the development of the digital economy as the main and modern power and an increase in its volume by 2.5 times. In 2020, the Ministry for the Development of Information Technologies and Communications of the Republic of Uzbekistan approved the concept of development "Digital Uzbekistan - 2030". Undoubtedly, this will ensure the most complete coverage and effective implementation of the document, which includes such priority areas as the development of the digital infrastructure of e-government, the national market of digital technologies, education and advanced training in this area. The implementation of such a large-scale project will serve to completely and comprehensively change the economy of our country and ensure competitiveness.

It is known that in order to accelerate the development of our country, the leadership of our republic made several important decisions in this regard, and this year was called the "Year of Active Investments and Social Development". In his address to the Oliy Majlis on December 28, 2018, the President of Uzbekistan emphasized the need to develop the "National Concept of the Digital Economy", which envisages the renewal of all sectors of the economy based on digital technologies, regarding the development of the digital economy in our country. On this basis, we need to implement the "Digital Uzbekistan - 2030" program. The digital economy will allow to increase the gross domestic product by at least 30% and drastically reduce corruption. Emphasizing the importance of these, it is worth saying that in the post-industrial or informational society, the service sector includes countries where the country's gross national income is more than 60%. Funding in their software industries increased 130 times over the next three decades. The idea of developing informational innovations in global companies is very simple. New progressive information technologies solve business issues and commercial problems, and each new generation of information systems leads to the creation and further development of several new innovative services. The digital economy is called by several terms. For example, e-economy, digital economy, internet economy, network economy and virtual economy.

Analysis and results

New production methods (peer to pear production), public cooperation, public ownership of intellectual property, changes in consumption models (sharing economy) and an open labor market can be cited as characteristic indicators of the digital economy. However, at present, the contribution of the digital economy (internet trade, internet services, content, electronic payment, etc.) to the gross national income of the Republic of Uzbekistan is less than 1%. But the development trends of our country show that the above markets will develop rapidly in the future [1]. In addition, technological changes associated with the fourth industrial revolution and Industry 4.0 technologies, namely mass robotization, augmented and virtual reality technological platforms, and 3D printer technologies will further accelerate this process.

The above-mentioned term Industry 4.0 came into use at the Hannover Fair in 2011, and its meaning is to indicate a new global chain of value creation [3]. Through the global spread of technologies such as "smart factories", "smart technologies" and "intelligent robots", the fourth industrial revolution will make virtual and physical systems interact on a global scale. This, in turn, leads to full flexibility of products and the creation of new operating models. As an example of the implementation directions of the digital economy and Industry 4.0 at the corporate level, the following can be indicated [4]:

Professional services - on-demand professional services - accounting services, designer services, consultants, translators, etc. Collaborative finance - crowdfunding, peer to peer lending. Services

provided at home - on demand household services. Shared use of housing (peer to pear accommodation). Shared use of transport (peer to peer transprotation).

Other services of the digital economy, including big data, artificial intelligence, machine learning, crowdsourcing, crowdfunding, blockchain and cloud technologies, will also be crucial in the future economy and corporate governance, life development trends clearly show. For example, crowdsourcing and crowdfunding technologies serve to ensure the company's standing, development and competitiveness. If crowdsourcing is collective thinking, crowdfunding is a crowdfunding mechanism. Crowdfunding, a technology for collecting financial resources for various projects, is a rare financial mechanism for all companies, regardless of the scope, type of activity and size. For example, there are several large crowdfunding platforms in the Russian market, which support the implementation of crowdfunding projects. The most popular crowdfunding platforms planeta.ru and Boombuster were established in 2012. Now the number of such platforms has exceeded 30. 660 million rubles were collected by Planeta.ru for eight thousand projects, and during the same period, the well-known foreign crowdfunding platform Kickstarter raised $3 billion and 126 thousand successful projects were implemented [2]. It can be said that one of the important technologies for corporate governance is blockchain technology, which can not only implement virtual currency transactions, but also be the architecture of a new type of business. The digital economy is expected to develop in the future and become more popular worldwide. Cloud technologies are also of particular importance for future corporate and financial management, creating new and unexpected opportunities for the virtual economy. Data storage in the cloud and the use of online technologies create conditions for ensuring data security and sharply reducing operational costs. For example, renting 10,000 servers in Amazon's cloud currently costs about $90 per hour. This makes it possible to predict a further decrease in the price of this type of services and to use such technologies on a large scale in small and medium-sized businesses in our republic.

The development of virtual reality (VR) and augmented reality (AR) technologies is one of the future trends, and their impact on production is becoming more and more significant. Such technologies allow workers and employees to see the internal structure of machines and mechanisms and monitor their operation. For example, Gigi Capital estimates that the size of the AR market was 1 billion dollars in 2016, and it may reach 90 billion dollars by 2020. According to the predictions of Goldman Sachs, the sales volume of virtual reality software will reach 9 billion by 2025. as long as it reaches dollars [3]. Answering the following questions can be one of the decisive factors in modern financial management: how important the Internet is in financial management, how to achieve crowd effect, what are the motivations of crowdsourcers and how to interest them, why diversity works better and others. For this and a number of similar reasons, financiers face the issue of studying the essence of crowdsourcing and crowdfunding and its economic meaning, understanding the mechanism and implementation of a crowd project, determining the budget of an investment plan, revealing the specifics of network crowdsourcing, and applying this financial technology to the practice of our country's enterprises. Currently, there are a number of concepts of the term crowdsourcing, one of which is as follows [4] – solving problems of great importance for the community with the help of volunteers or entrusting a number of production-related actions to a group of uncertain individuals. But this concept of crowdsourcing has a number of shortcomings, and in order to solve them correctly, including the possibility of applying the crowdsourcing mechanism to real business, the following broad alternative concept of crowdsourcing is proposed: Creating additional demand for a product or service by means of a crowdsourcing platform or solving important socio-economic issues and implementing projects; Involving people by launching production or creating a new product is called crowdsourcing in a broad sense. In a limited sense, crowdsourcing can be understood as a new interactive production mechanism based on the 24/7/364 use of collective knowledge and actions remotely from different parts of the world via the Internet. In this case, people do not differ from each other in terms of

nationality, race, level of education, professional skills, etc. Attracting the majority of people to do something in this way can only be done on the basis of Internet technologies.

The synergetic effect is achieved on the basis of the diversity of people involved in crowd-projects. A crowdsourcing platform is a specially developed, rented or used technological service. It is a special automated system that can collect, process, store and transfer large amounts of data and financial resources. A crowdsourcing product can be understood as a project, product or service type. An example of this is the innovative Russian company Vitology, founded in 2010. This company owns a crowdsourcing platform and offers services for solving intellectual business problems using its crowdsourcing technology. Currently, there are commercial, social and innovation crowdsourcing. For example, the process of searching for innovative ideas aimed at improving the quality of a product or service can be called innovation crowdsourcing technology. At this point, it is worth saying that crowdfunding is a financial crowdsourcing technology, with the help of which financial resources can be collected for the implementation of various innovative projects. In this case, the funds collected for financing the project are understood as the final product of crowdfunding. For example, in 2009, when Wikipedia needed financial support for its development, users of the online encyclopedia collected 5.5 million euros for it in just 8 weeks. And in March 2014, the large venture fund Kickstarter in the USA raised one billion for various projects. was able to raise funds in the amount of dollars. Planeta.ru, the largest crowdfunding company in Russia, has allocated 566 mln. managed to collect more than rubles and as a result successfully implemented 2466 projects. Having studied the mechanism of implementation of similar projects, we should introduce such big projects in our republic.

As a result of a comprehensive study of the information presented above, it is appropriate to include the following in the main indicators of innovative crowdsourcing that should be implemented in the Republic of Uzbekistan.

1. people who perform tasks on the basis of volunteering are crowdsourcers;
2. the activities of crowdsourcers are carried out on the Internet using cloud technologies;
3. crowdsourcers consist of people from different regions of the republic;
4. the result of the work of crowdsourcers should be the implementation of an innovative idea related to the development of economic sectors (solution, project, product, funds or service);
5. The crowd project implemented in Uzbekistan may have a commercial or non-commercial appearance, depending on who or what organization it is implemented by.

Conclusion

In conclusion, it should be said that the transfer of the Uzbek national currency, the som, partially or in some limited optimal proportions to a crypto-currency form and the related blockchain, would allow us to successfully solve a number of financial problems in our country. The following can be noted as proposals and conclusions:

1) increase the transparency and speed of current bank operations using digital economy methods and tools;
2) increasing the efficiency and speed of work of the public sector based on blockchain technologies;
3) using digital and cloud technologies to destroy the secondary and hidden banking sector or bring it under control;
4) using digital economy methods to overcome the bureaucracy in the state apparatus and fight effectively against corruption;
5) using blockchains to effectively combat tax evasion by improving the process of paying taxes;

6) to create new innovative opportunities for the development of small business and entrepreneurship with the help of digital economy methods and tools;

7) widespread attraction of international currency-credit resources to the economy of Uzbekistan with the help of various mechanisms of cryptocurrencies and digital technologies;

8) to reduce the pressure of cash and other currencies on the economy by means of digital technologies and increase the competitiveness of the soum on this basis;

9) launch new, convenient and effective credit mechanisms for enterprises, organizations, private entrepreneurs and individuals by means of crowdsourcing and crowdfunding methods;

10) creation of new jobs through the creation of crypto-currencies and blockchain infrastructures and attracting modern intellectual information technologies to our republic on a large scale;

11) Further acceleration of innovative processes using digital economy technologies.

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