

**FACTORS AFFECTING PAYMENT SYSTEMS IN OUR SOCIETY AND THEIR  
MANIFESTATION IN THE ACTIVITIES OF BANKS**

**Qobilov Vohidjon Zoxidovich**

Master of the Higher School of business and entrepreneurship under the Cabinet of Ministers  
of the Republic of Uzbekistan

**Abstract.** In the article, the factors affecting payment systems in the society of New Uzbekistan, their characteristics and their manifestation in the activity of banks are shown on the basis of clear analytical examples.

**Keywords:** budget, liquid assets, TIF, deposit, budget deficit, inflation.

*Introduction*

*In our society, the activities of banks, which today are considered the main mechanics of our economy, are developing even more intensely than in fact, it is very important that these processes are carried out on the basis of the criteria for justice. Also, the implementation of such goals as further development of the capital market, improvement of its infrastructure, promotion of attracting investors to the capital market, simplification of the procedure for participation in the local stock market for foreign investors and protection of investors' rights at a high level, determined by the decision of the president of the Republic of Uzbekistan No. 291, published on September 2021. Moreover, the modern islahats that are being held should only and only serve the benefit of our people. The words of our President Shavkat Mirziyoyev, expressed in a critical spirit to the activities of banks and said: "every dollar allocated, every sum — from the budget, from the bank — this is all the money of the people," should not leave indifferent one conscious citizen of the Hech of our society.*

"We also put a big milestone before us on poverty reduction. To achieve them, we will create new opportunities and conditions for entrepreneurs," the president said. And the implementation of these goals cannot be imagined without modern banks that serve our hardworking people in different directions in our society. International banking practice experiments show that one of the most important issues in the development of payment systems is ensuring the continuity of payments. In turn, ensuring the continuity of payments directly depends on the liquidity of commercial banks and the liquidity of the subject making the payment. Therefore, when studying the factors affecting the practice of using non-cash accounting forms, it is important to assess the liquidity of commercial banks and study the factors affecting the liquidity of economic entities.

**DISCUSSION AND RESULTS**

The analysis showed that in 2017-2021, Asakabank experienced a downward trend in the current liquidity ratio. This is explained by the following reasons:

– lower than the growth rate of deposits that can be claimed for the growth rate of high-liquid assets (while the growth rate of high-liquid assets compared to 2017 in 2021 was 137.8 percent, the growth rate of deposits to be claimed was 166.5 percent);

– a decrease in high-liquid assets above the rate of decrease in deposits that can be demanded (a decrease in the amount of deposits that can be claimed in 2021 compared to 2017 was 36.9 percent, while a decrease in high-liquid assets was 66.4 percent) .

In 2017-2021, the National Bank of TIF observed a downward trend in the current liquidity ratio. This is explained by the fact that the growth rate of deposits required during this period is higher than the growth rate of highly liquid assets. The TIF National Bank had a high liquidity asset growth rate of 134.8% in 2019 compared to 2016, while the demand deposit growth rate was 238.9%.

One of the factors that directly affect the liquidity of commercial banks is the change in the share of deposits required in the volume of brutto deposits.

The increase in the volume of deposits required in brutto deposits compared to the current liquidity of commercial banks

In 2017-2021, there was a trend of increasing the total volume of asakabank deposits of the deposits to be claimed. This is a negative situation in terms of ensuring the bank's liquidity.

In 2017-2021, there was a downward trend in the total volume of asakabank deposits of deposits to be claimed. This is considered a positive case in terms of ensuring the bank's liquidity.

The balance of deposits that are still required in the total volume of Asakabank deposits remains significantly higher.

It is worth noting that the problem of insolvency in the economy negatively affects the liquidity of economic entities, and as a result, a negative impact on the practice of using non-cash forms of accounting occurs.

The presence of such a large amount of receivables among economic entities is explained by the fact that, in our opinion, the level of monetary security of the economy of the Republic of Uzbekistan is low. As of January 1, 2022, the country's economy has a monetary level of just 19.1%. Whereas, to solve the problem of insolvency, this indicator must be at least 50%.

The experience of foreign countries shows that the main place in increasing the level of monetary supply of the economy is occupied by the budget channel and the credit channel. That is, increasing the costs of the state budget and increasing the volume of loans made by commercial banks to legal entities and individuals plays an important role in increasing the level of monetary support of the national economy.

At the same time, it should be noted that in the current period, the possibility of using both channels of increasing the level of monetary support of the economy of Uzbekistan is limited. This is because, firstly, the country's state budget has a large deficit. As of October 1, 2020, the amount of the state budget deficit of the Republic of Uzbekistan is 7711 billion. som .

Along with the interest rate of fixed-term deposits in the national currency, the relatively high inflation rate is also causing banks to have higher interest rates of their loans in the national currency.

The next factor affecting the practice of using non-cash accounting forms is the degree of compliance with the principles of organizing non-cash settlements. At this point, it is worth recognizing that in our republic there are some complications associated with the observance of the principles of organizing cashless settlements. In particular:

- due to the fact that the target sequence of payments is used, difficulties arise in certain economic entities associated with the payment of creditor debt;

- difficulties associated with the payment of the amount of goods at the expense of banks ' loans (lack of high-liquid collateral facilities in borrowers, lack of resources in banks and the presence of an unbalanced liquidity problem) ;

- the fact that the balance of funds in the volume of current assets of paying entities is small;

- the fact that the level of use of documented letters of credit is low, which allows you to collect payment for goods and services on time and in full.

Violation of the monopoly position of the supplier of goods and the term of payment by the buyer forces the supplier of goods to impose a requirement to make the payment in advance. Prepayment of the sum of goods, on the other hand, creates the risk of poor-quality goods being delivered or not delivering the goods on time. In such conditions, a commercial promissory note can serve to strengthen the contractual relationship between the buyer and the supplier of goods in advance payment of the amount of goods. However, the circulation of commercial bills in our republic does not exist.

It should be noted that in ensuring the continuity of payments made through the means of non-cash forms of settlement, overdraft loans of commercial banks occupy an important place.

It is significant that bank overdraft loans can be used to ensure continuity of payments made through four forms of non-cash settlements:

- when the payer submits a payment order to the bank, when his current account does not have funds;
- when a check comes to the Bank of the buyer, when his current account does not contain funds;
- in the calculations carried out on documented letters of credit, when commodity documents come to the payer's bank, in the absence of funds in the current account of the buyer;
- when a commodity document or commercial bill of exchange is accepted by the buyer's bank into the incasso, in the absence of funds in its current account.

Commercial banks mainly credit the commodity reserves and production costs of companies. Financing these lending facilities at the expense of short-term loans of commercial banks has a number of distinctive features. Including:

- the circular circulation of the company's working capital includes the period from the purchase of raw materials to the sale of finished products, and during this period there will be a high probability of a discrepancy between the time of the fall of the money of the sold goods and the time of payment of money for raw materials;
- the means of payment created at the expense of the loan are directed to the payment of raw materials and materials, and in this case the connection of the loan with the material elements of the working capital occurs;
- for credit relations, the process of distributing the company's net income is of paramount importance. This is due to the fact that if the income received at the production stage was not rationally spent in the distribution process, then overdue debt may arise on the short-term loans issued.

### Conclusion

In place of the conclusion, it is worth noting that the amount of net income of companies is strongly influenced in some cases by external factors that do not depend on their own. As such factors, it can be shown that the inflation rate and the rate of depreciation of the national currency are high.

The high inflation rate and the depreciation rate of the national currency will lead to a higher cost in the volume of gross receipts from the sale of products. As a result of this, the amount of net income of the company is reduced.

One of the important factors that depend on the companies themselves and lead to a decrease in the amount of net income, is the reduction in the volume of sales.

The reduction in the volume of sales of products directly reduces the amount of net income.

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