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Research Article

Issues Of Further Improving Financial Policy In The Current Situation

Nasrulla TashmuratovichTilabov
Assistant professor, PhD in Economicsm department of " Finance", Tashkent State Economic University**.**

Abstract: In the research paper determines on the basis of various opinions, the content of the financial policy of enterprises and the main directions of development of improving the financial policy at the enterprise are investigated, the most optimal system for assessing the financial indicators that characterize it is revealed; presented a methodology for developing recommendations to improve the financial policy of enterprises.
Keywords: Development, financial policy, fiscal policy,political influence,social.

INTRODUCTION

Anyone striving to understand the meaning of financial policy should first of all be aware of the meaning of financial policy. Otherwise, all his efforts will be in vain. Because financial policy is a specific basis (basis, basis) of financial policy. Just as the strength of a building depends on its foundations, the strength of fiscal policy ultimately depends on the financial policy that underpins it. Simply put, financial policy is built "on" or "inside" financial policy and operates only within the framework of this policy. There is no financial policy that goes beyond financial policy. It can be seen that in terms of volume, financial policy is always larger (broader) than financial policy, and the relationship between them can be expressed in mathematical language as follows:

$$\mathbf{FP > TP} \qquad \mathbf{(1)}$$

Here: **FP -** financial policy;
TP-Tax policy.

In a sense, fiscal policy is less than and "within" fiscal policy, as noted above, and its implications cannot be seen in isolation from and without fiscal policy. In this regard, it should be noted that the entire financial management system is based on the financial policy of the state. Thus, fiscal policy is the most basic element of the financial management system. Fiscal policy is an independent activity of the state in the field of financial relations. This activityaimed at providing the state with appropriate financial resources for the implementation of a particular program of economic and social development.

Social development refers not only to the development of education, culture, health care and other social needs, but also to the social structure of society. Therefore, it is not recommended to link fiscal policy solely with economic policy.

The policy covers all areas of government activity. Depending on the spheres of public relations that are the object of political influence, we are talking about economic or social, cultural or technical, budgetary or credit, domestic or foreign policy.

Fiscal policy has an independent independent meaning and at the same time is an important tool for the implementation of state policy in any area of social activity. In principle, it does not matter whether it is a reform of economic, social, military or international relations.

Politics, political influence and political leadership are composed of the following three elements:

- Determination and formulation of the main goal, as well as the definition of future and immediate tasks that need to be solved in order to achieve the goals set for a certain period of the life of society;
- Development of methods, tools and specific forms of relationships, the goals of which are achieved in a short time, and the tasks of the near and future are solved reasonably;
- Selection and placement of personnel capable of solving the assigned tasks, organization of their implementation.

Thus, in order to satisfy the special needs of reproduction and to provide the process of continuous reproduction with financial resources, the goal is to focus on the processes of formation, distribution and redistribution of social wealth, as well asDetermining the solution to problems is called fiscal policy.

Fiscal policy can be simply defined as follows: the set (combination) of ways of using finance, the practical forms of their organization and methodological principles is called financial policy.

METHODS OF RESEARCH

In some cases, fiscal policy is interpreted as a specific activity of public authorities associated with the use of financial relations by the state to perform its functions. This interpretation carries several risks. The reason for this is that the tasks and functions of the state will also change and transform in accordance with the prevailing ideas about the role of the state in the development of the national economy. For example, state intervention in the country's economy, leveling the standard of living, socio-economic conditions and a number of other issues that determine the functions and responsibilities of the state remain controversial. Moreover, the use of fiscal policy only as a tool for fulfilling the functions of the state creates a conflict between the interests of state authorities, local government and other subjects of the financial system, namely the population and business.

For example, many experts, including government officials, have argued scientifically and practically that the current tax mechanism is ineffective and that for some businesses it can lead to very poor results, but fiscal policy has remained unchanged for a long time. If the tax reform does not give results to change its essence, then the fiscal policy of the state belongs to the state powerbecomes the financial policy of a group of persons actively implemented by the authorities.

From the above, the following three logical conclusions can be drawn:

- First, fiscal policy should be an instrument not only for selfish authorities to achieve certain goals, but also for solving socio-economic problems of society;
- Secondly, the financial policy of the state should take into account the interests of not only public authorities, but also all participants in the financial system;
- Third, it is necessary to distinguish between government fiscal policy and government fiscal policy.

Thus, the state fiscal policy should be considered as part of the state socio-economic policy to ensure a balanced (balanced) growth of financial resources at all levels of the country's financial system. Foreign experience shows that denial of the need for balanced growth of financial resources leads to self-degradation of the country's financial system, collapse and destruction of the economy.

The most important feature of fiscal policy is that it should aim to continually influence the development of a country's productive forces and economic success. Such a policy can provide the best results for the financial economy by ensuring the well-being of the population and increasing the

source of government revenue. Through this focus of fiscal policy, one can define its main goal: societyThe main goal of fiscal policy is to create financial conditions for socio-economic development, increase the level and quality of life of the population.
If we are talking about the financial policy of enterprises, we mean the purposeful activity of financial managers of an enterprise to achieve the goals of doing business.
The objective of the financial policy of the enterprise may be the following:

- Ensuring a healthy lifestyle (work) of the enterprise in a competitive environment;
- prevention of major financial failures and bankruptcy;
- Achievement of leadership in the fight against competitors;
- maximization of the market value of the enterprise;
- Steady growth of the economic potential of the enterprise;
- increase production and sales;
- profit maximization;
- minimization of costs;
- Ensuring profitable activities
- and others.

The priority in this or that goal of the financial policy of the enterprise is determined, first of all, in accordance with the goals of doing business. To achieve the set goals, an appropriate financial mechanism will be used.
Fiscal policy makes it possible to link the potential of management, specific methods of work, the organization of the bodies of the financial system (subjects of management), which are directly embodied in the finances themselves (objects of management). In all countries of the world, financial policy is implemented through the financial system, and its activities are based on the following principles:

- implementation of financial management, taking into account the specifics of the links of the financial system;
- commonality of functions of all financial institutions;
- General guidance from the center with the active participation of all subordinate bodies.
- The main methodological principles for the implementation (implementation, implementation) of financial policy are:
- dependence on the ultimate goal;
- macroeconomic balance of all sectors of the economy (balance, proportionality);
- observance of the interests of all members of society;
- taking into account internal and external economic conditions based on real opportunities.

The implementation of fiscal policy is ensured by a set of government measures aimed at mobilizing (attracting), allocating and redistributing financial resources by the government to perform its functions and programs (long-term, medium-term and short-term). Among these measures, an important role is played by the legal regulation of the forms and norms of financial relations.

Spontaneous fiscal policy cannot be good or bad. Whether it is good or bad is determined by how much it corresponds to the interests of society (or a certain part of it) and how much it affects the achievement of the set goals and the solution of specific problems.

To assess the financial policy of the state and develop recommendations for its change (adjustment), first of all, the development of society should be carried out by dividing (distributing) the interests of the entire society and the interests of certain groups of the population have a clear program, a description of tasks for the future and the coming years, the definition of terms and methods for resolving issues.

Only in such conditions it is possible to develop and objectively evaluate a specific mechanism for the implementation of fiscal policy.

The more (at a high level) fiscal policy takes into account the needs of social development, the interests of all strata and groups of society, specific historical conditions and the specifics of life, the higher its effectiveness.

At the same time, the success of fiscal policy depends on the quality of the mechanism for coordinating and realizing the interests of different strata of society and the availability of objective opportunities at the disposal of the state, i.e., Changes in the social structure of society. and public consciousness and psychology. Implementation in some cases is directly related to the development of a mechanism for the complex use of the influence of conflicting factors.

Fiscal policy should be primarily focused on the formation of the maximum amount of financial resources. Because it is financial resources that constitute the material basis of any change. Accordingly, reliable information about the financial condition of the state is necessary to determine and formulate fiscal policy. In a democracy under the rule of law, financial statistics should also be applied to the general public. Financial reporting must be consistent, timely, accessible and, most importantly, reliable.

Components (directions) of fiscal policy may include:

- budgetary policy;
- tax policy;
- money-credit policy;
- credit policy;
- appraisal policy;
- investment policy;
- social financial policy;
- customs policy.

In turn, fiscal policy is an instrument for the implementation of the economic and social policy of the state and in this sense plays an auxiliary role. At the same time, one should not forget that there are other directions of state policy - national, geopolitical, and military. The sum (totality) of all five directions (economic, social, national, geopolitical, military) determines financial policy, which serves as the main instrument of state policy.

Fiscal policy as an integral part of financial management for higher (higher) government bodiesbelongs. Decisions on fiscal policy at the level of the constituent entities of the country are limited, and the functions of local authorities are small. Their functions are limited by budget and local taxes.

As an integral part (direction) of fiscal policy, the budgetary policy of the state is determined, first of all, in accordance with the Constitution of each country and a set of other laws that determine the functions of individual authorities in the budgetary process and law making. While this is the largest work in terms of size and importance, it is inappropriate to view fiscal policy as referring only to the budget process. The law should clearly define the functions of the legislative and executive authorities in the budget process, the functions of the subjects of the country, the rights and obligations of the subjects of the budget process, etc. However, the budgetary policy is not limited to this. Fiscal policy is related to the determination of the share of GDP that can be concentrated (accumulated) in the budget, the relationship between the upper and lower bodies of the country, the structure of budget expenditures, the distribution of expenditures between different levels of budgets. Public debt management, ways to cover the budget deficit are presented.

Tax policy is the most important part (direction) of fiscal policy. For more than five hundred years, modern financial science has been able to clearly define its attitude to taxes. This relationship consists of:

- the state cannot function without taxes;
- tax collection has a strong upward trend;
- after passing a reasonable tax threshold, the process of natural reproduction is disrupted - a spontaneous failure (collapse) of the economy occurs;
- Taxes should be kept as low as possible during a recession. As a result, the country's economic mechanism will be restored by mobilizing domestic investment potential;
- high tax thresholds lead to capital outflows;
- The economy should be regulated by the state. However, according to concise estimates, a country's economic growth stalls when more than 30% of its net profit returns;
- tax incentives should be transparent and equal for all reproducing entities;
- The tax system should not be confiscatory. Only, in particular, the growth of national wealth, expressed in the growth of incomes of the population, can ensure a steady growth of the taxable base (base);
- In an economic system where the stability of laws and regulations is guaranteed by the state, the total amount of taxes will have a steady upward trend. Regardless of whether the state begins to violate its obligations as a guarantee of stability, capital will continue to reduce the revenue base (base) of the budget, starting to go into the shadow economy or abroad;
- The tax system must be simple, transparent and efficient. An increase in the number of taxes, objects of taxation, the introduction of multi-stage taxes will lead to an increase in the costs of collecting taxes, an increase in maintenance and fines, and, ultimately, the imposition of a freeze on property,declaring a taxpayer bankrupt, etc., leads to the collapse of the economy because of the roads;
- The priority of the system of taxation curves (indirect) is favorable from the point of view of the formation of budget revenues. But this will ultimately lead to the

impoverishment of the bulk of the country's population. Because the burden of such taxes falls on the neck (responsibility) of the final (final) consumer of goods and services, that is, 80-90% of the population with incomes at the level of the subsistence minimum or standard of living. This paradox is based on relatively similar consumption levels at different income levels;

- The danger of the indirect taxation system is that it deprives the majority of the population of savings, which, in turn, undermines the foundations of the credit system and the system of the secondary financial market. The US experience of avoiding indirect taxes clearly demonstrates this;
- Indirect taxes should be applied to goods, jewelry, in some cases imported goods and services, as well as in a number of other special cases that are harmful to health;
- Income and property taxes should be the basis of the tax base. They should be built on the principles of proportional taxation.

In a market economy, it is difficult to restore the economy without personal initiative and effective work of all members of society. Taxes remove the main incentive (motivation) for labor in a market economy, that is, labor must generate income. The impact of tax policy on the country's economy is directly reflected - a high tax threshold reduces the investment opportunities of the reproduction process, reduces the level of consumption in society, and this, in turn,leads to a decrease in the bases (bases) of growth of the manufacturing sector and the service sector.

Another component of fiscal policy is monetary policy. If the amount of money in circulation does not correspond to the amount of commodity mass (taking into account the velocity of money circulation), the remaining part of the money supply is replenished (restored) at the expense of paper money (a surrogate for money) or in foreign currency. Conversely, if the money supply exceeds the demand for it, either the money supply will flow out of the country, or the national currency will depreciate. Naturally, all these options also directly depend on the legislation of the country - on whether the circulation of foreign currency in the country is allowed, whether the national currency is convertible or not. etc.

When the mass of goods is limited, the issue of money leads to the devaluation of the national currency in relation to the currencies of other countries.

Emission policy and stability of the national currency are the components (directions) of monetary policy. Issuance policy has another direction besides determining the amount of money required for a transaction. This direction is to increase budget revenues. This area requires special care. Because after crossing a certain quantitative limit, the monetary system becomes prone to inflation, which means that a real devaluation of budget revenues may occur. If, for any reason, the state is unable to regulate its monetary system, this will undermine the economic security of the country. Because in such conditions, the national currency of the country cannot withstand the expansion of other strong currencies and may be deprived of national wealth (through mutual settlements, purchase of shares, etc.).

Credit policy is also an integral part (direction) of fiscal policy, the manifestation of which is carried out through the country's credit system. The credit system ensures the functioning of the loan capital. In turn, loan capital is an important condition for the implementation of the reproduction process, which ensures the replenishment of working capital and borrowed funds for investment. The credit sector of the economy also serves to equalize the average profitability. The level of interest rates can negatively affect the economic activity in the society. If it is unreasonably high, this can lead to the following negative consequences:

- non-return of credit resources;
- rise in prices for manufacturing products and services;
- Decrease in the profitability of borrowers and, as a result, a decrease in the tax base;
- reduction in production;
- The contraction of the domestic consumer market as a result of a decrease in the income of the subjects of the reproduction process.

And vice versa, a reduction in credit resources leads to the restoration of production, an increase in the mass of goods, a decrease in prices for goods and services and, as a consequence, an increase in income from the reproduction process, an expansion of the tax base and an increase in budget revenues.

The pricing policy of the state as an integral part (direction) of fiscal policy is characterized by the adjustment (change) of prices and tariffs for monopoly goods and services. Land, mineral resources, water bodies, railways, power lines, oil and gas pipelines are in the state monopoly. This is the rise in prices for goods and services in these sectors (growth) leads to an increase in prices in all other sectors of the national economy. The link here is so obvious that there is no need for comments. Thus, appraisal policy is an important factor in the regulation of the economy.

Investment policy is one of the components (directions) of fiscal policy, which consists primarily of a set of measures to create conditions for attracting domestic and foreign investment in the real sector of the economy. This policy is implemented at different levels of government and financial management of business entities. The main task of the investment policy is to create conditions for the inflow (placement) of financial resources by investors into the country's economy, so that capital does not “leave” the country and, conversely, the inflow of foreign capital into the country.

Social and financial policy is related to the financial protection of the rights of the population in accordance with the Constitution. Currently, this policy includes, in turn, pension policy, immigration policy, policy of financial assistance to certain social groups of the population and other policies.

The customs policy of any country is boomerang. This is because the imposition of restrictive or incentive rates for tariff collection is accompanied by a similar response. The choice of customs policy should be consistent with the economic situation in the country. If today we are dependent on imports of food and basic necessities, this should be reflected in tariff rates. But if tariff rates are encouraging, domestic producers will not be able to compete with foreign goods.

Generally, in most cases, a country's customs policy will be influenced by fiscal policy aimed at increasing customs duties and taxes.

In a word, financial policy and its components (directions) should be scientifically grounded, focused on achieving specific goals, coordinated, not contradicting the interests of the subjects of reproduction. Its successful implementation should lead to a reduction in internal and external debt, an increase in gold and foreign exchange reserves, curbing inflation, reducing the budget deficit, increasing GDP, and increasing the competitiveness of domestic goods.

In the recent past, during the Soviet era, a fiscal policy was pursued, which in a certain sense hindered the economic and social development of our country. Moreover, the role of an active fiscal policy in ensuring the development of the country during these periods has not been adequately assessed. In all aspects of public life and

First of all, the role of financial relations in the economic sphere is distorted. The active role of finance and financial support was denied, and fiscal policy was unable to develop the necessary methods to solve the required problems. The lack of development of long-term and scientifically

based concepts, ineffective short-term measures to generate profits have put the economy in a difficult position.
When Uzbekistan gained independence and faced market relations in its economic development, it had to carry out deep reforms in finances and financial relations, as well as in all spheres of public life. The strategic tasks set were implemented on the basis of tactical measures by the state.
A customs policy has been developed and implemented to regulate the international movement of goods and services, aimed at strengthening and protecting the national economy. This policy is currently being implemented in such a way as to prevent low-quality goods harmful to human health from entering the domestic market and to stimulate the penetration of advanced technologies and achievements of science and technology into the country's economy.

RESULTS

The main objectives of fiscal policy in Uzbekistan today are:

- pursuing a strict fiscal policy aimed at limiting the state budget deficit within the minimum permissible level (about 3-4% of GDP) ;
- Implementation of the necessary structural changes in the economy, first of all, ensuring that government spending is directed towards the growth of production;
- Provision of social protection of the population in accordance with the requirements of the formation of a socially oriented market economy, the constitution of the population create a financial base that ensures the protection of the rights guaranteed by the Constitution of the Republic of Tajikistan, create the necessary conditions for raising the standard of living of the population on the basis of free labor and entrepreneurship;
- Provision of targeted social protection, ensuring that financial resources reach the population in real need of social assistance;
- Ensuring the stability of the state budget and the financial condition of enterprises;
- strict adherence to budgetary discipline;
- In order to improve tax policy, enhance the stimulating effect of taxes on the economy:

- to strengthen the stimulating effect of the tax system on the development of production, effective use of material, natural, financial and labor resources, accumulated property;
- reducing the tax burden on enterprises, reducing the rates of value added tax and income tax, and on this basis, stimulating production;
- radically change the structure of tax revenues, increase the role of resources, property taxes, and introduce a progressive system for collecting taxes from individuals.

- drawing a clear line between national taxes and local taxes, which are sources of local budgets;
- stabilization of a significant part of the state budget revenues, strengthening of sources of revenues for local budgets;
- Development and improvement of an appropriate financial and tax mechanism for the implementation of measures provided for by tax policy;
- and others.

Currently, the tasks of the country's fiscal policy include ensuring its consistency with life (period), ensuring its ability to quickly adapt to the changing conditions of state development, finding timely ways to solve problems, developing strategic conceptual solutions depending on financing requirements, the transition from the residual approach (method) in determining the financial base (basis) of meeting the social needs of citizens to ensure the targeting of social spending.
The purpose of the concept of state financial policy, developed in the current situation, is to ensure the level of well-being of members of society on the basis of sustainable development of the economy, by all means increasing the efficiency of social production. The social orientation of the financial strategy is reflected not only in the search for opportunities to increase financial resources aimed at improving the well-being of people, but also in a completely new approach to the main goal of economic policy.
Social protection includes, first of all, social protection of low-income citizens, as well as employees of budgetary organizations. Social protection is provided primarily through the indexation of income (i.e.), that is, at the expense of budgetary funds, and sometimes by increasing compensation in accordance with the consumption index.
The main methods of financial impact on the economic and social spheres of society are taxation, skillfull and rational use of financial resources, financing, financial markets and others. The financial policy of the modern stage of development of society is based on the requirements of the financial strategy and arisesdesigned to meet the incoming economic conditions.
The use of various forms of management creates conditions for a more complete satisfaction of the needs of society, saving resources, updating the range and technical base, developing competition to solve social problems of the workforce, and showing initiative.
The growth of financial resources aimed at meeting social and other needs is achieved primarily through profitable activities. However, as political, economic and social conditions change, government spending is constantly increasing. In this regard, the current fiscal policy provides for measures to ensure sustainable growth of public financial resources.

CONCLUSION

The need to increase the volume of payments to the budget requires the implementation of a fiscal policy aimed at stimulating the business activity of economic entities.
It is important to radically change the practice of reallocating financial resources in order to strengthen fiscal policy. Implemented through the budget, as well as through parent organizations
In contrast to the "vertical" method, the "horizontal" redistribution of financial resources through the financial market is also becoming more common. Transfer of funds involves the use of financial resources based on supply and demand.
In connection with the development of the financial market, it is necessary to attract income and savings of the population, enterprises and organizations for the development of the national economy and meeting the needs of the nation. In this regard, the issuance of government bonds and treasury bills will also increase the volume of government resources.

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