MODERN WAYS TO FINANCE INTERNATIONAL TRADE

Tursunmurodov Sirojiddin

Master of the Academy of Banking Finance of the Republic of Uzbekistan

Nizamov Umid

Master of the Academy of Banking Finance of the Republic of Uzbekistan

Nazarov Sardor

Master of the Academy of Banking Finance of the Republic of Uzbekistan

Annotation. this article talks about modern ways of financing international trade, their types and works on financing international trade in Uzbekistan.

Keywords. manipulation, trade financing, exchange transactions, exporter, technological monopoly, importer, barter, compensation, exchange purchases, payment through products, production of the same goods.

СОВРЕМЕННЫЕ ПУТИ ФИНАНСИРОВАНИЯ МЕЖДУНАРОДНОЙ ТОРГОВЛИ

Турсунмуродов Сироджиддин

Магистр Академии банковских финансов Республики Узбекистан

Низамов Умид

Магистр Академии банковских финансов Республики Узбекистан

Назаров Сардор

Магистр Академии банковских финансов Республики Узбекистан

Аннотация: в данной статье рассказывается о современных способах финансирования международной торговли, их видах и работах по

финансированию международной торговли в Узбекистане.

Ключевые слова: манипуляция, торговое финансирование, биржевые операции, экспортер, технологическая монополия, импортер, бартер, компенсация, биржевые закупки, оплата через продукцию, производство одного и того же товара.

In today's world, all nations have restored trade relations with each other. The world economy is a multifaceted economic system, the improvement of which depends on many factors contributed. International trade is the main principle of the world economy, since initially the interaction of countries began with the trade in goods and services, in turn, economic activity was carried out in military and foreign policy. Later, the world economy of goods became the world market. The world market, above all, is a system of stable commodity-money relations between countries, which are involved in cooperation. International trade activity is, above all, the exchange of goods and services between national states. Trade indicates the sum of trade activities of all countries of the world.

Financing of international trade is not always carried out using a Paid bill for the goods delivered or the services provided. For such forms (couriers) of international trade, tuknash agreements are used. In theory and practice, the concept of "indirect transactions" includes the appearance of all transactions, whereby the exporter, importer (or other supplier of goods of the importing country)of goods or services is obliged to receive the goods (or services). Thus, goods deliveries to exports, partially or fully financed, i.e. compensated. For this reason, the concept of" compensations " is often used as a generalizing (cumulative) unit for all manifestations of tuknash transactions.In general, tuknash transactions are divided into 4 groups:

1) barter is the direct (indirect) exchange of goods between two partners, such as the supplier (exporter) of goods and the buyer (importer).

2) compensation is the consent to pay for the goods it supplies, in part or in full with the goods (or service) (here, a third partner or several flrmas may also be added. And they are obliged to supply goods on compensation):

* complete;

* partial.

3) indirect purchases (counterpurchase) (goods deliveries to each other, parallel, interdependent, obligated, obligated bilateral mutually exclusive agreements). Here, the supplier of goods, the exporter, undertakes to purchase goods himself or a third party from a certain percentage of the value of the goods he has delivered within the specified period.

4) Pay By Product. This concept includes all transactions, in which the buyer (importer) pays the value of the supply of goods, in particular, the value of the equipment and machines on which the same goods will be produced in the future.

International trade is led by the industrialized nations of North America and Western Europe, Japan, Israel, Australia, New Zealand and South Africa. These countries correspond to a large part of the production of goods and services in the world and a large part of mass-produced products. About 80% of the exports of industrialized countries go to the markets of other industrialized countries; more than 70% of the exports of developing countries also go to the markets of developed countries.

The volume of foreign trade of a developing state depends on whether it specializes in the export of a particular product or tries to develop a multidisciplinary economy. Thus, Turkey, which is part of the second category of countries, exports only 5% of its total production. Most highly specialized countries export nearly half of the total production, and Saudi Arabia, which specializes in oil production, exports 80% of the oil. However, by specializing in the production of vital products such as oil, the country's dependence on the sale of a single product in the world market is associated with great risk. Almost a third of all primary products sold on the world market still come from industrialized countries.

Some of the major products sold internationally are highly standardized and are often categorized by type or quality. Such goods can be bought and sold on commodity exchanges in Chicago, London or New York without prior inspection, and are on the road at the time of sale. Other goods, mainly manufactured products, vary greatly in both quality and design. Since these products are not highly standardized, the price cannot be a major reference point for buyers. Formation of sales flows. Although international trade flows are affected by prices, they are not determined solely by prices, and sometimes prices are not affected at all.Some products can only be obtained from a very limited number of sources. Monopolies of this type create conditions for price manipulation, but only within certain limits, since the rapid increase in the costs of product consumers encourages the search for substitute goods. Such national monopolies can be based on natural conditions, for example, seeking absolute ownership of certain mineral deposits or unusually fertile lands, but some of them are based on technological experience. International treaties naturally protect exclusive patent rights to inventions only for a limited time. However, it is often possible to maintain a technological monopoly due to the high costs for scientific research and, therefore, the need to master the process of mass production or complex production.In the last two years in Uzbekistan, significant steps were taken in the direction of liberalization of foreign trade: the number of goods limited in exports was reduced from 176 to 4; restrictions on inter-Republican trade were reduced; bilateral agreements were signed with the former Union republics. Madomiki said that a large part of the import of goods depends on the wholesale orders of the state, while the export of strategic goods, while controlled by the state, despite the implementation of policies aimed at liberalizing this sphere, the level of centrality of foreign trade remains high. This is especially pronounced when it comes to cotton. The state purchases up to 60 percent of local production.The Foreign Economic Relations Agency (the former Ministry of the same name), with about 10 of its trade companies, has the main cooperation in Export-import Operations.

This organization has the largest turnover in foreign trade, buying cotton from state reserves. Exporters and importers are required to register with the Foreign Economic Relations Agency to obtain the license of a participant in foreign economic activity. In order for a foreign flrma to obtain a license for import or export, the following must be submitted for consideration at the foreign economic relations agency.The agency for foreign economic relations also registers and advises on goods requiring licensing as well as contracts and agreements on goods specified in intergovernmental agreements. In order to liberalize foreign trade activities, improve tariff and notarized management of Export-import Operations, promote the expansion of export production, on October 10, 1997, the decree of the president of the Republic of Uzbekistan "on additional measures to promote the export of goods (works and services)"was adopted. In addition to solving the issue of ensuring an increase in the export potential of the Republic, since November 1, 1997, in accordance with the decree, duty payments on exports are canceled for all goods, except for several groups of special products, as well as for licensing the export of goods. Considering that the expansion of production of products with high levels of production and processing is one of the priorities of the islochization of the economy, since November 1, 1997, additional benefits have been granted to enterprises exporting products of their own production in a freely convertible currency. In particular, they are allowed to export their product without advance payment and without opening a letter of credit, with guarantees from authorized banks, without workers providing services to buyers, and without following the fan of foreign exchange income entry provided for by current legislation. If the export of products is carried out at prices lower than market niches, the taxable base for enterprises is calculated based on the actual prices of the sale of the export product. If the share of the total volume of sales of exported goods is 30 percent or more, the income tax rate will be reduced by 2 times more than the current rate.List of exported raw material goods where benefits are introduced:

1. Non-ferrous metals, their rolling, their fragments and discharge;
2. Black metal rolling, their broken fragments and protrusions;
3. Precious metals;
4. Oil natural gas;
5. Cotton fiber.

List of items and products prohibited for export:

1. Grain: buggy, rye, barley, oats, rice, mackerel, buckwheat.
2. Bakery products: (in addition to flour, conditor products, cakes, pastries of their own production).
3. Flour, cereals.
4. Livestock, poultry.
5. Food.

6.Dry milk.

7.Tea raw materials, tea product.

8.Sugar.

9. Ethyl alcohol.

10.Ancient objects representing important Fine Arts, historical, scientific or other cultural assets, works of fine haikaltharosh (according to the conclusion of the Ministry of Culture).

11. Vegetable yogi (except for technical oils).

12. Leather raw materials (except for the template).

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