

## ENSURING SECURITY IN THE BANKING FINANCIAL SYSTEM IN THE CONDITIONS OF INNOVATIVE AND ECONOMIC DEVELOPMENT

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### ANNOTATION

The world economy of economic entities in modern conditions, the desire to occupy an advantageous position in the labor market is becoming increasingly important. Satisfactory high level of economic security in order to achieve a competitive level, it is necessary to increase the innovative potential of the enterprise, providing an opportunity.

**Keywords:** banking, finance, financial analysis, innovation, economic development, intellectual, economic structure, innovative economy, competition, enterprise management.

### INTRODUCTION

The present stage of development of the national economy, characterized by the instability of its current state, requires constant attention of the state to the problem of achieving a certain level of financial security as a structural element of economic security. The category of "economic security" is also internally not homogeneous, and the following types of security are distinguished in its structure, namely: financial, investment, intellectual, innovative, information, price, currency security, security of the credit and banking system, stock market, foreign economic activity, security of material spheres of the economy

Unlike national security, the concept of "financial security" has recently come to the attention of legal science and today there is a discussion about its place in legal regulation. To date, there are already a number of achievements of economic science that should be translated into the legal plane. Social science has established a close relationship and hierarchy — "national security" — "economic security" — "financial security", which means, among other things, that an increase in the level of financial security that does not increase the level of economic security does not make sense. Financial security should be considered as part of economic security and ultimately as a component of national security, and one of the key components, because a decrease in the level of financial security can lead to the loss of financial stability and solvency by the state, which results in the inability to finance vital expenses that ensure the functioning of state institutions and the development of society. There is not a single aspect of a country's national security that does not directly depend on the level of financial security. Научно-технический прогресс в настоящее время является основой экономического развития, поэтому инновационная составляющая играет особую роль в структуре экономической безопасности.

The relevance of this topic lies in the fact that the innovative component in the structure of economic security means a set of factors determined by the state of the innovative sphere of the economy and directly affecting the level of economic security of the country. The essence of economic security is closely related to the concepts of "sustainability" and "development". The stability of the economy characterizes the strength and reliability of its structural elements, the horizontal and vertical connections existing between them, as well as the ability to withstand external and internal loads. Violation of the parameters and connections between different components of the economic system leads to its destabilization and acts as a signal of the transition of this kind of system from a safe state to a dangerous one. The relationship between development and security is not reduced to a simple relationship — the higher the level of security, the faster the pace of development. Development suggests that the importance of security should not be underestimated or exaggerated. Security is not only a multidimensional phenomenon, but also a paradoxical one: "Higher security means lower growth rates. The possibility of such a question is explained by the fact that the level of danger has a positive effect on the pace of economic growth.

The economic security of the bank is to ensure its continuous and sustainable development, as well as the full realization of its economic potential in an aggressive environment. In addition, the economic security of a bank can be understood as its condition in which the optimal use of banking resources is also aimed at preventing both external and internal threats in order to maximize profits and sustainable development of a financial and credit institution. The relevance of this topic lies in the fact that the innovative component in the structure of economic security means a set of factors determined by the state of the innovative sphere of the economy and directly affecting the level of economic security of the country.

It is generally accepted that financial security has a direct impact on all sectors of the state economy, because money is the equivalent value of any goods and services, therefore it can change the economic situation of the country in a positive or negative way. The financial security of a bank is its ability to increase and maintain its financial potential, which will be used more effectively to solve its tasks and strategic goals, among other things, it will also ensure the independence and stable functioning of the bank [5]. Touching upon the issue of financial security factors, it is necessary to separate external and internal groups. External security factors are regulators that are formed outside the bank and influence its activities from the outside. They are designed to anticipate risky credit policy, insufficient control of borrowers, possible bankruptcy or liquidation of the bank's activities. Internal regulators are formed directly in the bank. The basis of such regulators is the banking strategy, the directions of which are to create conditions for ensuring high profitability, efficient functioning of the bank, customer satisfaction, etc.

Summarizing the above, we can say that the security of the bank should be considered as a general set of conditions under which any potential danger to the bank is prevented or minimized to a level at which it is practically impossible to cause any damage to the functioning of the bank, its established procedure, as well as to prevent the bank from achieving its statutory goals. Having considered the theoretical aspects of ensuring economic and financial security, the following conclusions can be drawn: financial security is undoubtedly based on its economic component. It is achieved through strategic and tactical planning, as well as

prevention of the prevention of potentially possible threats of a financial nature, taking into account existing ones. Achieving maximum solvency, liquidity and stability of a commercial bank, as well as an effective capital structure are the main set of measures of the financial component, which serves as the basis for ensuring such security.

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