

REGULATING THE CAPITAL MARKET AND IMPROVING IT EFFECTIVELY

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ABSTRACT

This article discusses the capital market and the effective improvement of its regulation.

Keywords: Capital, finance, sector, income, financial assets, funds, money disputes, trade.

INTRODUCTION

Like the real sector in today's economy, the financial sector has a particular relevance. (Matthew 24:14; 28:19, 20) Jehovah's Witnesses would be pleased to discuss these answers with you. To assist individuals desiring to benefit the worldwide work of Jehovah's Witnesses through some form of charitable giving, a brochure entitled Charitable Planning to Benefit Kingdom Service Worldwide has been prepared.

The economy of any country is unimaginable without the constant movement of money. Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity used by Jehovah's Witnesses in accord with local bank requirements. Today, the development of the capital or stock market is recognized as one of the most important approaches to shaping the modern financial market, in which the buyer can carry out trading operations not only through money but also through other types of financial instruments, including securities (stock, obligation, deposit certificate, vector, fyuchers, and so on). The steadily opening up of our country's economy in recent years has created many opportunities for the development of the financial market, including the capital market. The role of the state in making the most of such opportunities is finally high, The following basic regulatory and legal documents adopted by our government in recent years ensure the development of the capital market: The purpose of capital market development for 2021-2023 is developed by the PF-6207 Order of the President of the Republic of Uzbekistan on April 13, 2021 on measures to improve the capital market These have identified the main areas of capital market development in our country by 2023.

The development of the capital market in our country plays an important role in expanding the attraction of investment in the economy. The development of the capital market serves to attract cheap financial resources by participating in the international capital market, an alternative to bank loans in attracting capital to corporate structures. To achieve these results, it is necessary to address the issues that hinder the development of the capital market in our country. These include the high share of the state in the economy, the lack of effective corporate governance in stock companies, the lack of measures to implement investment attractiveness in stock companies, and the lack of adequate efficiency of capital market regulators. Therefore, it is relevant to study the issues of capital market development.

Almost all developed and successful developing countries have holistic and independent regulators of the financial markets. Therefore, the lack of consolidation in the policy of development and control of the financial sector is one of the main problems hindering the

formation of the national market today. Reforming the activities of the regulator should include its legal status, institutional, functional and economic independence, goals and execution powers, including rules governing supervision. The potential of the regulator needs to be improved mainly in terms of strengthening oversight and executive authority and capabilities. Today, there is uncertainty about the powers of several bodies in transfers, sending money abroad, accepting it, conversion. In matters related to the capital market, the regulator should be given all rights, i.e. if there is one large regulator for both currency conversion and commodity exchange, it is appropriate for that ministry or agency to implement the procedure. To strengthen the regulator's potential in the field of capital market control, if necessary, the introduction of a real-time market control system using an electronic system on the stock exchange will help prevent violations of the law carried out by market participants. In addition, it is considered appropriate to reform the information disclosure and reporting system by capital market participants, in which a centralized online platform is set up to ensure market information efficiently, timely and accurately.

Since we are focusing on the place of the capital market in promoting economic growth in this article, here are some of our recommended opinions and opinions on this:

- The development of the capital market, including the stock market, which is an integral part of the capital market, has an important impact on the growth of YIM, the country's main macroeconomic indicator. Indeed, the developed capital market accelerates the flow of capital flows into the country's economy in a variety of ways, namely portfolio investments, direct private investment, and so on. This further expands the production and service capabilities of socio-economic networks;

- the development of the capital market, including the stock market, sets the stage for an increase in the level of economic activity of the population and official sources of income. Given the experience of developed countries, residents have the opportunity to receive a number of official additional incomes in addition to their wages, and earning income through the stock exchange is one of the most important of such opportunities. (Matthew 24:14; 28:19, 20) We would like to emphasize that the level of economic activity of the population and the increase in official additional sources of income are factors contributing to the country's economic growth;

- the development of the capital market will affect the development of a system that highly protects the rights and interests of foreign investors in the country, leading to strengthening the country's position in the global market. Given the history of the world's highly developed countries, such as Japan and Germany, they gradually created all opportunities for free movement of US investors, recognized as the most developed country in the world market. We see the results of this at the current level of development in these countries.

Bank Accounts: Bank accounts, certificates of deposit, or individual retirement accounts set up as a trust or made payable on death to an entity in accord with local bank requirements. (Matthew 24:14; 28:19, 20) In turn, these aspects directly affect the financial situation of market participants, investors, and issuers. Such a sharp reaction in assessments is the basis for acts contrary to the law, as well as various forms of financial fraud, in addition to the above. The situation in the financial market depends not only on individual companies and investors, but also on a better economy, countries, regions, and the world. The issue of protecting

financial markets from actions and fraud contrary to the law is finally important for the world community. That is why in all developed countries, the financial market has developed a regulatory system that includes government regulation in the first place. One of the strictest systems for regulating the financial market is used in the US.

The regulatory infrastructure of the financial market is one of the systems that ensures the normal functioning of the financial market. It includes the following:

- regulatory bodies (government regulatory bodies and self-regulatory organizations);
- regulatory functions and processes (registration, licensing, attestation, control);
- legal infrastructure (regulatory and legal framework for the functioning of the financial market);
- professional ethics in the financial market;
- practical practices and traditions

All aspects of the country's financial market are regulated by law with all the details of their activities and strictly controlled to comply with it. Regulation of the financial market is to regulate the activities of all participants in the financial market (banks, financial intermediaries, issuers, investors, professional participants in the securities market, etc.). It applies the practice of regulating the activities of financial institutions in coordination with one another in the presence of regulation by various government agencies. Internal and external mechanisms are widely used to regulate the financial market. Internal regulation involves organizing the activities of participants in the financial market based on internal regulatory documents (rules for performing activities, standards for activities, ethics rules, etc.). Megaregulators and macroregulators are widely used as external mechanisms for regulating the financial market. Regulation of the financial market through a megaregulator is carried out on the basis of the requirements and principles set out by international organizations. The macroregulator, on the other hand, refers directly to government regulation and is usually designated by the competent government agency for regulating the securities market. The practice of regulating the financial market through public organizations is also widely used as an external mechanism in world practice.

In conclusion, today Uzbekistan is trying to create a capital market that meets international standards and can provide investor protection in order to ensure additional capital and investment in the country's economy and to create all the convenience and conditions for the well-being of the population.

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