



THE ROLE AND PLACE OF INTERNATIONAL ECONOMIC ORGANIZATIONS IN SOLVING GLOBAL ISSUES

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ANNOTATION

The global problems of our time are a set of conflicting processes that make up the content of the modern crisis of world civilization. They arise from the uneven development of various spheres of modern human life and the contradictions that arise in people's socio-economic, political, ideological, socio-natural and other relationships. These problems have a negative and side effect on the life of all mankind.

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The rise of advanced economies in Brazil, India and China has dramatically increased the global labor force. Recent improvements in communication and education in these countries have allowed workers in these countries to compete more closely with workers in traditionally strong economies such as the United States. This huge increase in labor supply has led to lower wages and unemployment. At the moment, many people's careers are frozen.

There have also been changes at the management level of several organizations, resulting in high staff turnover. In short, it can be described as the collapse of the entire management system of any organization. It was also noted that the level of contradictions regarding loans given by banks has increased. For some time, the major economies of the 21st century are believed to have entered a period of declining volatility, sometimes known as the "Great Moderation", as many economic variables appear to have achieved relative stability.

Commodity returns, stock market and currency fluctuations show that the concept of the Great Moderation is based on a false belief. January 2008 was a particularly volatile month for global stock markets, with the U.S.-based S&P 500 index's controversial volatility measures rising sharply and the sharp decline in non-U.S. stock market prices on Monday, January 21, 2008 (January 22 ba will last a little in





the markets). Some headline writers and general news commentators called January 21 "Black Monday" and pointed to a "global stock crash," but the impact varied across markets. The impact of these events was also felt in China's Shanghai Composite Index, which lost 5.14 percent, while financial stocks such as Ping An Insurance and China Life lost 10 and 8.76 percent, respectively.

Investors worried about the impact of the recession in the US economy on the Chinese economy. According to Citigroup's calculations, the number of exports from China to America, a one percent decline in US economic growth would cause China's growth to decline by 1.3 percent. During 2008, stock markets around the world experienced several large declines on Monday, including in January, August, September and early October. As of October 2008, stocks in North America, Europe, and the Asia-Pacific region have fallen about 30% year-to-date. The Dow Jones Industrial Average is down about 37 percent since January 2008. In mid-September 2008, a series of simultaneous crises that affected the US financial system led to large declines in markets in the US and elsewhere. Many measures of risk and investor fear (TED spreads, Treasury yields, the dollar value of gold) hit records. Russian markets, already battered by lower fuel prices and political tensions with the West, fell more than 10 percent in a single day, halting trading, while other emerging markets also suffered. On September 18, UK regulators announced a temporary ban on short selling of financial stocks.

On September 19, the US Securities and Exchange Commission (SEC) issued a temporary ban on short-selling shares of 799 specific financial institutions. In addition, the SEC has made it easier for institutions to buy back the stock of their institutions. The action is based on the view that short-term trading in a crisis market undermines confidence in financial institutions and reduces their stability.

On 22 September, the Australian Securities Exchange (ASX) delayed its opening by one hour [43] following a decision by the Australian Securities and Investments Commission (ASIC) to ban all short selling on the ASX.

Of course, it is not difficult to understand that the imbalances that have arisen in the economy of our country have led to the acceleration of the inflation process, which is the main reason that increases the possibility of social tension in our society. Based on this, the issue that cannot be delayed in the life of our country is the establishment of a modern system of providing the population with meat and dairy products, which have the largest share in the population's expenses, at affordable prices.

Neither conversion nor foreign investment is needed to get this job right. Only by eliminating the imbalance that has arisen in the placement of agricultural crops, establish the provision of nutritious products at reasonable prices to the farmers who





have been engaged in animal husbandry without any benefits for many years and have been providing the population of the country. enough to eat. For this, it will be necessary to pass the livestock belonging to them, to draw up the feed ration and balance with the involvement of scientific and research specialists, to make the purchase of cultivated products and the veterinary service in accordance with the requirements of the time. Of course, the work of building an innovative economy does not start today.

The first steps have been taken for a long time, but it is no secret that the most important issue for the population of our country, that is, the issue of competitive flour production, has been left out of these processes. Uzbekistan plants grain on 1.3 million hectares of irrigated land and grows more than 7 million tons of wheat. However, depending on the characteristics of local flour, we are forced to import a large amount of this product from abroad. If certain additional measures are implemented, the demand of our population can be met mainly with domestically produced products, which is very important for the budget of families.

Starting from this year, positive results can be achieved faster if the efforts to increase the quantity of products produced from local flour (focusing on quality) and expand the assortment of bread factories are strengthened. In this way, the scale of the clandestine economy will decrease, and a large part of the population will be covered by the organized sector. If we solve this problem with the help of innovative technologies and overcome the competition within the country, it will be much easier to expand the scope of production to international markets. The less the population spends on food, the more the ability to pay for other goods and services increases. At the moment, a large amount of creditor debts arising from utility payments is causing aggravation of the financial situation of organizations that produce electricity and natural gas and supply them to consumers.

If the existing problems are solved comprehensively, the problem of bringing natural gas prices closer to the world market prices can be solved, which is a very big problem for the economy of our country. For this, based on marketing research, it is necessary to find products that have high profitability, require less water and chemicals, and place them in appropriate natural climate zones based on science. Dutch florists buy 1,000 cubic meters of natural gas for \$300 and deliver flowers to Novosibirsk for profit. It is clear that our expenses are much lower than theirs. If we achieve high efficiency in agriculture, with its help, the chemical industry, agricultural machinery, and energy industries can also reach higher heights. As the income of the population of our country increases, other sectors of the industry that produce consumer goods continue to develop. As can be seen from the above examples, in order to improve the





standard of living of the population and increase the income of the state budget, the GDP does not need to grow at exactly 5-6 percent.

The large-scale reforms carried out in our country are supported by our people. The initial results of these changes are clearly reflected in the life and daily life of our people, the social activity of our country and the confidence in the future are growing. A number of laws, decrees and decisions, well-thought-out programs on the organization of our economy on a completely new basis and further liberalization, improvement of its legal framework, modernization and diversification of production have been adopted and are being consistently implemented.

161 large industrial facilities were put into operation in our country in a short period of time. This will allow us to produce an additional 1.5 trillion soums next year. For example, a steam-gas plant was built at the Tashkent thermal power station. This will allow the production of an additional 2.5 billion kilowatts of electricity. In addition, works on the construction of the second steam-gas plant at the Navoi thermal power station and the construction of a hydrometallurgical plant on the basis of the Avminzo-Amantoy gold mines in the Kyzylkum valley are ongoing. At present, the Almalyk Mining and Metallurgical Combine has begun to develop the "Yoshlik-1" and "Yoshlik-2" mines. Work on the construction of Sardoba, Central Fergana and Topalang reservoirs is in full swing. These large constructions will undoubtedly be an important event in the economic life of our country. In the Mubarak gas processing plant, which is one of the locomotives of Uzbekistan's economy, next year, the units for desulfurization of 6 billion cubic meters of natural gas will begin full operation.

CONCLUSION

We should try to increase the efficiency of economic activity more than that. Reducing the cost of products, achieving energy efficiency, establishing the production of highly profitable products at the expense of increasing labor productivity, introducing technologies that can quickly adapt to the changing conjuncture of the world market, and ensuring the achievement of these and a positive balance in foreign trade. Creating a marketing mechanism - in a word, raising marketing as a banner of reforms - is one of the most important tasks of today. If we act in this way, we will be able to quickly solve the problem that seems complicated, that is, the problem of eliminating the imbalances caused by the global financial crisis and joining the national economy of Uzbekistan to the ranks of competitive national economies. Achieving this high goal requires the coordination of government bodies, scientists and entrepreneurs.





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