



MODELING THE ANALYSIS OF FOREIGN ECONOMIC ACTIVITY

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Annotation

The foreign economic activity of organizations is very diverse (foreign trade, investment cooperation, industrial cooperation, scientific and technical cooperation, financial activities, services, and so on). In this regard, there is a need to detail information, reflect, determine and evaluate results by types, subspecies, segments, areas of strategic activity, other classification features of foreign economic activity in the system of financial, managerial and strategic accounting in order to ensure the effectiveness of the functioning of domestic organizations - participants in foreign economic activity.

Ключевые слова: Foreign economic activity, financial activity, service sector, transaction, using engineering approaches, strategic accounting and analysis.

Relevance of the Topic

Modern conditions for building international economic relations are characterized by the strengthening of the processes of international economic integration, the internationalization of business in all areas, the increasing importance of networks, information systems and technologies, which imposes increased requirements on accounting and analytical support for managing the foreign economic activity of domestic organizations.

The implementation of foreign economic activity by domestic organizations to the greatest extent initiates the process of transition to international financial reporting standards (IFRS) and determines the relevance of using the international model of financial accounting of various optics as one of the main methodological and methodological conditions for the transition to a single international information economic space in order to increase the awareness of participants business and their active functioning in foreign markets. On February 24, 2020, the President of the Republic of Uzbekistan signed Resolution No. 4611 "On Additional Measures for the Transition to International Financial Reporting Standards", which provides for a radical review of the IFRS implementation process. In order to coordinate and systematize this process:





- The Ministry of Finance of the Republic of Uzbekistan has been designated as the authorized body for monitoring the implementation of IFRS, with the assignment of relevant functions to it, for the performance of which the Department for Coordinating the Implementation of International Financial Reporting Standards and External Quality Control has been established within the structure of the Ministry;
- The Roadmap was approved for the phased introduction of international financial reporting standards and modern methods of training personnel in this area, taking into account international best practices.

From 2021, training in IFRS and international auditing standards will be carried out only by training centers that have been accredited by an international organization in the field of accounting.

The need to develop methods of managerial and strategic accounting and analysis of foreign economic activity of organizations is due to the need to create modern accounting and analytical mechanisms for managing foreign economic transactions, information and analytical substantiation of the effectiveness of foreign economic contractual relations, strategies for the development of foreign economic activity, adaptation to the conditions of the international competitive environment, external negative changes in market conditions. on a global scale, the practical significance of increasing the efficiency of the functioning of domestic organizations - participants in foreign economic activity.

All this implies the need for a theoretical and methodological justification and development of a set of methodological support for accounting and analysis of foreign economic activity using engineering approaches, procedures and mechanisms: accounting, analytical, audit engineering tools, structured work plans of accounts, automated techniques in the form of computer programs in the financial system. , management, strategic accounting and analysis, which will enhance the management, control and forecasting functions of the accounting and analytical system in organizations participating in foreign economic activity.

At the same time, it should be noted that the issues of accounting modeling, research of accounting and analytical features and positioning of foreign economic activity on the basis of structured work plans of accounts have not been sufficiently studied and require further development and improvement.

They require theoretical substantiation and practical solution on a fundamentally new engineering methodological basis of the problem of developing financial accounting by types and segments of foreign economic activity using an international model of financial accounting, information and analytical justification for the effectiveness of



foreign economic transactions and contractual relations, managerial analysis of solvency, strategic accounting and analysis of foreign economic activity.

The purpose of the study is to substantiate certain theoretical provisions, develop organizational and methodological foundations and practical recommendations for the development of a system for accounting and analyzing the organization's foreign economic activity.

To achieve this goal in the course of the study, it is necessary to solve the following tasks:

- Theoretically substantiate the identification model of accounting and analytical features of foreign economic activity;
- To form an accounting model of the organization's foreign economic activity;
- Develop a model for positioning foreign economic activity in a structured chart of accounts;
- Substantiate theoretical and practical proposals for the development of financial accounting methods by types and segments of foreign economic activity;
- To propose a methodology for management accounting of foreign economic transactions;
- To form a methodology for strategic accounting of foreign economic activity;
- develop a standard for information and analytical substantiation of the effectiveness of foreign economic contractual relations;
- To create a methodology for managerial analysis of solvency in foreign economic activity;
- Develop organizational and methodological recommendations for the strategic analysis of foreign economic activity.

The subject of the research is a set of theoretical, organizational and methodological problems of the formation and functioning of financial, managerial, strategic accounting and analysis of foreign economic activity of enterprises.

The object of the study is the foreign economic activity of commercial organizations. The theoretical and methodological basis of the study was the works of Uzbek, Russian and foreign scientists on the problems of accounting and analysis of foreign economic activity, materials of scientific seminars and conferences, encyclopedic sources, publications in periodicals.

The research methodology was based on the study, generalization and critical assessment of the accumulated knowledge in domestic and foreign theory and practice, substantiation and development of models, standards and methods of accounting and analysis, approbation and practical implementation of the findings and results. In the course of the research, such general scientific methods of cognition





as analysis and synthesis, deduction and induction, systemic and complex nature, scientific abstraction, formalization and modeling, logical and situational approaches were used.

The scientific novelty of the study lies in the development of the theory and development of organizational and methodological provisions of financial, managerial and strategic accounting and analysis of foreign economic activity of commercial organizations using the tools of accounting and analytical engineering.

The main results containing novelty were obtained in the following areas:

- The identification model of accounting and analytical features of foreign economic activity is theoretically substantiated, which provides a comprehensive description of the types and specifics of the organization's foreign economic activity in the context of accounting, analytical and control identifiers in order to develop theoretical and organizational and methodological provisions for accounting and analysis of foreign economic activity;
- An accounting model of the organization's foreign economic activity was formed, identifying enlarged groups of forms and types of foreign economic activity by a system of regulatory, contractual, structural, accounting, analytical, control and software and hardware support, which made it possible to form an integrated system of accounting and analysis of foreign economic activity;
- A model for positioning foreign economic activity in a structured chart of accounts has been developed, focused on using the capabilities of an integration, structural, adaptive and instrumental architecture that provides organizational construction, structuring and management of an organization's foreign economic activity based on an organic combination of a system of accounts, sub-accounts and analytical positions within an integrated financial, managerial and strategic accounting of foreign economic activity using engineering tools and computer programs;
- Justified theoretical and practical proposals for the development of financial accounting methods by types and segments of foreign economic activity based on the international model of financial accounting and the optics used (financial, production);
- A methodology for management accounting of foreign economic transactions is proposed, which provides information on the level of transaction costs in the context of the main foreign economic contracts and types of foreign economic activity, an assessment of the effectiveness of foreign economic activity based on the calculation and management of the transaction effect using a transactional derivative balance in order to develop and optimize the system of foreign economic transactions;





- A methodology for strategic accounting of foreign economic activity was formed, focused on information support and justification of the strategy for the development of foreign economic activity using a strategic accounting mechanism for selected accounting objects and appropriate accounting engineering tools;
- Develop an enterprise standard "Information and analytical substantiation of the effectiveness of foreign economic contractual relations", which involves the implementation of a situational approach to the analysis of contractual relations in foreign economic activity based on the use of a transactional derivative balance reflecting the costs of each significant contract, the results of its execution and possible risks in order to effectively manage the contract the activities of the organization;
- A method of managerial analysis of solvency in foreign economic activity is proposed, which provides a comprehensive analysis and management of inflows and outflows of monetary resources in the organization's foreign economic activity based on the use of accounting and analytical engineering tools;
- Organizational and methodological recommendations have been developed for the strategic analysis of foreign economic activity based on the use of methods and models of strategic analysis in combination with analytical engineering tools, which provides information and analytical substantiation, calculation and interpretation of the system of indicators of strategic development directions of organizations participating in foreign economic activity.

To determine the effectiveness of a foreign trade export transaction, first of all, the economic effect indicator is calculated:

$$EE_{EXP} = D_{CF} + P_S - C_{EXP},$$

where EE_{EXP} – is an indicator of the economic effect of exports, soums; D_{CF} - the sum equivalent of deductions to the enterprise's currency fund, calculated by recalculating foreign exchange earnings (minus those subject to mandatory sale to the state) in soums at the exchange rate on the date of receipt of the currency, soums; P_S – sum proceeds from the mandatory sale of a part of the currency to the state, sum; C_{EXP} – the total costs of the enterprise for export, which include: the costs of production and sale of products (advertising, marketing, transport, insurance, duties, fees, and others).

The economic efficiency of an export transaction is calculated using the following formula:

$$E_{exp} = \frac{D_{cf} + P_s}{C_{exp}}$$





where E_{exp} – is an indicator of the economic efficiency of exports, soums / soums. The indicator obtained as a result of the calculation shows the amount of benefit received from each invested amount. The transaction makes economic sense only when $E_{exp} > 1$.

Conclusion

The results obtained can be used for further development of theoretical and empirical research in the field of forming an effective system of accounting and analytical support for managing the organization's foreign economic activity.

The developed organizational and methodological provisions are aimed at increasing the transparency, analyticity, transparency and relevance of information in the context of types, segments, areas of strategic activity of foreign economic activity, foreign economic contracts and related transactions according to financial, managerial and strategic accounting and analysis; make it possible to achieve the required level of disclosure of financial and economic information oriented to external and internal users; bring it as close as possible to international standards in order to optimize the conditions for the functioning of domestic organizations in the global economic space.

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