

INCREASING THE ECONOMIC EFFICIENCY OF THE STATE BUDGET SYSTEM

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Annotation: This article analyzes the current state of the budget system in the Republic of Uzbekistan, existing problems and ways to eliminate them. Also, the main directions of improving the budget system and their impact on economic efficiency are covered on a scientific basis.

Key words: budget system, fiscal policy, government spending, budget discipline, local budgets, efficiency.

Annotatsiya: Ushbu maqolada O‘zbekiston Respublikasida byudjet tizimining amaldagi holati, mavjud muammolar va ularni bartaraf etish yo‘llari tahlil qilingan. Shuningdek, byudjet tizimini takomillashtirishning asosiy yo‘nalishlari va ularning iqtisodiy samaradorlikka ta’siri ilmiy asosda yoritilgan.

Kalit so‘zlar: byudjet tizimi, fiskal siyosat, davlat xarajatlari, byudjet intizomi, mahalliy byudjetlar, samaradorlik.

In a market economy, the budget system occupies a special place in the management of state finances. It is a means of financing the socio-economic tasks of the state, implementing fiscal policy and ensuring macroeconomic stability. The economic reforms underway in the Republic of Uzbekistan require the modernization of the state finance system, in particular the budget system. Therefore, improving the budget system is one of the urgent issues of the present time. The budget system is a financial mechanism that includes mechanisms for the formation and use of state financial resources. The budget system in Uzbekistan consists of the following stages:

The republican budget;

The budget of the Republic of Karakalpakstan;

The budgets of the regions and the city of Tashkent;

District and city budgets;

The budgets of state trust funds.

These stages have vertical and horizontal interdependence, and each of them should strive for financial independence. The budget system of the Republic of Uzbekistan has the following main problems:

Weak budget discipline: Cases of misuse of budget funds are still occurring.

Low financial independence of local budgets: The high dependence of local budgets on the central budget limits their initiative.

Low efficiency of budget expenditures: The allocated funds do not have a sufficient impact on economic results.

Unstable tax and customs revenues: The narrow tax base hinders the stable formation of budget revenues.

To improve the budget system of the Republic of Uzbekistan, reforms are necessary in the following areas:

Strengthening budget discipline

Continuous control over the use of budget funds;

Introduction of automated budget monitoring systems;

Stricter reporting procedures.

Increasing the financial independence of local budgets

Expanding local tax sources;

Giving local authorities more budget-making powers;

Review the transfer mechanism.

Increase the efficiency of expenditures

Establish an economic analysis of state expenditures;

Selectively allocate funds for projects based on efficiency;

Introduce the principles of a performance-oriented budget.

Reform the tax and customs system

Expand the tax base and reduce the size of the shadow economy;

Optimize tax collections based on digital technologies;

Ensure a fair distribution of the tax burden.

Introduce a digital budget management system

Introduce the “e-budget” system at all stages;

Automate the forecast of expenditures and revenues;

Use analytical tools based on artificial intelligence.

Impact of improving the budget system on socio-economic development

Improving the budget system in the above areas will lead to the following results:

Ensure openness and transparency of state expenditures;

Strengthens the initiative of local authorities;

Strengthens financial stability;

Improves the investment climate;

The social protection system develops on a stable financial basis.

Conclusion

Deep improvement of the budget system is important for modernizing the economy of the Republic of Uzbekistan, reducing inequality between regions, and ensuring fiscal stability. The directions indicated in the article can transform the budget system into a more modern and efficient system. In particular, budget discipline, independence of local budgets, and the introduction of digital technologies will dramatically improve the quality of budget management.

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