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STATE ACTIONS IN THE DIRECTION OF ANTI-CRISIS POLICY

Аннотация: В статье описаны действия, которые выполняет государство, которое стремится сгладить последствия кризисных ситуаций с помощью антикризисной политики.

Annotation: The article describes the actions taken by the state, which seeks to smooth out the consequences of crisis situations with the help of anti-crisis policy.

Ключевые слова: устойчивый экономический рост, антикризисная политика, способы преодоления мировых финансовых кризисов, экономические катастрофы, система кредитования, диверсификация бюджетных средств, финансовый контроль.

Keywords: sustainable economic growth, anti-crisis policy, ways to overcome global financial crises, economic disasters, lending system, diversification of budget funds, financial control.

Society in the modern world is full of needs and it is not enough just to satisfy the needs, but it is also necessary to constantly improve living conditions. The commendable pursuit of comfort is justified by marked positive changes in living standards. In the global economy, however, observations show that

economic growth has an unstable trend. The economy as a cyclical mechanism has its own recessions and peaks. In turn, the recessions have a negative effect on practically all aspects of the life of society, for this reason, state policy is aimed at smoothing out their consequences through the implementation of an anti-crisis policy. Thanks to history, it is possible to determine how these and those states managed the consequences of crises. The practice of resisting the economic, financial, industrial and other crises of developed countries is one of the most important objects of scientific and applied research, which helps to isolate the most effective anti-crisis policy tools.

In the modern world, society strives for constant improvement of conditions and living standards, which can only be ensured by sustainable economic growth. However, observations show that economic growth is constantly interrupted by periods of economic instability. The economic system tends to develop cyclically: it has crises and ups. At all times, people have strived and will strive for the peak of their well-being, and the government, in turn, for the peak of the state's economy. But it should be borne in mind that the country's economy cannot be forever at the peak of its development, and recession and crisis will inevitably follow. Crises have a negative effect on practically all aspects of the life of society; therefore, the state seeks to smooth out their consequences through an anti-crisis policy.

The experience of countering the economic, financial, structural, industrial and other crises of the governments of developed and developing countries is an important object of scientific and applied research, designed to highlight and summarize effective instruments of anti-crisis policy of the authorities. Crisis is not only an economic concept; this term is used in many cases of life. In the final sense, it is an unintended development that manifests itself suddenly, unexpectedly. The crisis negatively affects the entire state at the macro level, and the firm at the micro level. The definition of a financial crisis

can be interpreted as follows: “it is the destruction of the financial market from an increase in the scale of problems of wrong decisions, as well as moral risk, the reasons for the loss of influence of financial markets, funds on the possibility of the most productive investment [1].

In turn, the global crisis is a phenomenon that systematically covers all spheres of financial and economic activity, money circulation, the banking sector and others [2]. That is why the approach to solving such global issues should be systematic and carefully thought out. It will be advisable to supplement and even, perhaps, tighten the measures that have already been applied in a number of areas to restore the economy. In order to stabilize the situation in the country, it is necessary to choose short-term or long-term ways of overcoming the global financial crises, which include the following measures:

- Development of agriculture;
- Increasing humanitarian aid and adjusting social policy;
- Solving the problem of food supplies;
- Creation and increase of gold and foreign exchange reserves;
- Expansion of cultivated areas and the involvement of people in public works;
- Revision of the pricing policy.

Economic disasters require not only government intervention in the financial sector, but also coordination and coherence of actions by the governments of different countries, their joint actions. In the context of globalization, international financial institutions are acquiring more and more importance, designed to provide conditions for the sustainable development of the states of the world community. One of the most important of them is the International Monetary Fund, which plays a significant stimulating and

regulating role, both in the development of the economies of the participating countries, and, indirectly, in the development of the world economy as a whole. Currently, the main activity of the IMF is aimed at providing financial and other types of support that are required by member countries to cope with the consequences of the global crisis.

Amid the spread of the global financial crisis originating in advanced economies, developing countries have taken unprecedented steps to reform their policies towards low-income countries, culminating in the announcement of significant new resources. The initiative was launched in collaboration with low-income countries in response to a call from the leaders of the G20- 35 for urgent strategic action to meet the needs of developing countries. As a result of these reforms, the amount of funds available to these countries has sharply increased, the IMF's lending system has radically changed, and the conditions for granting loans to the Fund have been simplified. It should be noted right away that the negative consequences of the global financial crises affect literally all countries, but each state may suffer to a greater or lesser extent. Countries certainly have an opportunity to break the financial impasse. Include internal resources and make a number of important internal political decisions.

And each state solves these problems in its own way. For many countries, such negative events become plainly, the desire for economic growth. Therefore, thinking about ways out of a difficult situation, it is necessary to analyze all the factors and causes of the crisis. And only after that, proceed to balanced, coordinated, correct, and most importantly effective actions. The fight against inflation only by using monetarist methods leads to insufficient lending to the real sector of the economy and industrial production. The result of such a financial policy may be the disappearance and reduction of production, the growth of imports and the dependence of the financial system on foreign loans, local goods will be unclaimed in the demand market. Each crisis situation is

individual, and therefore there is no single solution to overcome it. However, it is possible to summarize several basic steps that will be most effective in overcoming a crisis situation, namely:

1) Diversification of budgetary funds: creating the maximum number of ways to generate income. In this case, due to a drop in production in any one industry, the economy as a whole will suffer less;

2) Creation of jobs necessary to increase employment of the population. For the budget, this is useful in that more funds will come in the form of taxes, and, in addition, the population will spend more, stimulating production. To create jobs, it is necessary to maintain a conducive business environment;

3) Curbing inflation;

4) Financial control: over the exchange rate, over the interest rate;

5) Informing the population and enterprises: about the current situation, about forecasts and prospects, about recommendations for overcoming problems;

6) Renewal of the industrial sphere: equipment and technologies;

7) Support for key sectors of the economy, if necessary - adjusting the budget allocation (reducing costs for less important sectors and increasing costs for more important ones).

If we create a system of incentives for the formation of an economy with characteristic features, the proposed scenario will allow us to survive the crisis with the least losses and get out of it with a more productive economy. The financial crisis, as you know, is considered a situation of dramatic and instantaneous decline in the value of organizations or global financial assets. The complexity of building a financial system is determined by a number of problems, for example, such as all kinds of currency crashes, bank bankruptcies,

the difficulty of managing liquid assets, as well as sovereign defaults. The interrelation of strategic actions and anti-crisis measures of the government remains an important point, as well as their differentiation. And only timely prepared and implemented measures will make it possible to overcome the consequences of the global financial crisis and reduce to minimum losses in the economic and social spheres.

Crises may not always affect the economies of a developed and a developing country equally, at some point developed countries suffer much more than others, for example, the 2008 crisis, and vice versa, countries with a developing economy or a transitional one are more affected by the crisis.

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