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Орамов Ж.Ж.

старший преподаватель

кафедра «Финансы»

Каршинский инженерно-экономический институт

Республика Узбекистан

**МЕЖДУНАРОДНЫЕ КОРПОРАЦИИ КАК СУБЪЕКТЫ
МЕЖДУНАРОДНЫХ ФИНАНСОВЫХ ОТНОШЕНИЙ**

Аннотация: В статье исследуется роль международных корпораций в формировании международных финансовых отношений. Представлен обзор истории и развития международных корпораций, а также рассмотрено их влияние на мировые финансовые рынки и экономику. Автор утверждает, что международные корпорации стали ключевыми игроками в международной финансовой системе и что их действия могут иметь существенные последствия для глобальной экономической стабильности. В целом, эта статья представляет собой наводящий на размышления анализ роли международных корпораций в формировании международных финансовых отношений и является ценным ресурсом для всех, кто интересуется пониманием динамики мировой экономики.

Ключевые слова: международные корпорации, многонациональные корпорации, международные финансовые отношения, международные финансы, международная торговля, глобализация, международный бизнес, иностранные инвестиции, трансграничные операции, международный учет, международное налогообложение, трансфертное ценообразование, валютные рынки, развивающиеся рынки, международная конкуренция.

Oramov J.

senior lecturer

department of finance

**INTERNATIONAL CORPORATIONS AS SUBJECTS OF
INTERNATIONAL FINANCIAL RELATIONS**

***Annotation:** The article provides an overview of the history and development of international corporations and examines their impact on global financial markets and economies. The author argues that international corporations have become key players in the international financial system, and that their actions can have significant consequences for global economic stability. The article also discusses the challenges and opportunities presented by the increasing power of international corporations and suggests ways in which policymakers can work to ensure that their activities are aligned with broader social and economic goals. Overall, this article provides a thought-provoking analysis of the role of international corporations in shaping international financial relations and is a valuable resource for anyone interested in understanding the dynamics of the global economy.*

***Keywords:** international corporations, multinational corporations, international financial relations, international finance, international trade, globalization, international business, foreign investment, cross-border transactions, international accounting, international taxation, transfer pricing, foreign exchange markets, emerging markets, international competition.*

Introduction: International corporations play a crucial role in the global economy as key players in international financial relations. These corporations operate in multiple countries, which creates complex financial relationships that require unique accounting and auditing practices. Proper accounting and auditing practices are critical for international corporations to ensure accurate financial reporting and compliance with international financial regulations.

International corporations are businesses that operate in multiple countries and have a global presence. These corporations have significant economic power and play a critical role in the global economy. They are responsible for a significant portion of international trade and investment and are important drivers of economic growth and development. International corporations have the ability to impact local economies through job creation, technology transfer, and investments in local infrastructure. However, their global presence also presents unique challenges, including complex financial relationships that require proper accounting and auditing practices.

International corporations play a crucial role in international financial relations. They are significant actors in the global economy and have a significant impact on economic development and growth. International corporations are defined as companies that operate in multiple countries and have significant operations in foreign countries. They are involved in various economic activities such as trade, investment, and production, and play a vital role in the global economy.

Today, international corporations operate in various industries such as manufacturing, services, and technology, among others. These corporations have a significant impact on the global economy, and their operations can have both positive and negative effects on the countries in which they operate. The following table provides an overview of the top 10 international corporations based on revenue in 2022:

Rank	Corporation	Country	Industry	Revenue (in billions)
1	Walmart	USA	Retail	\$559.2
2	State Grid	China	Utilities	\$387.2
3	Amazon	USA	Retail	\$386.1
4	Volkswagen	Germany	Automotive	\$336.6
5	Sinopec Group	China	Oil and Gas	\$314.4
6	Royal Dutch Shell	Netherlands/UK	Oil and Gas	\$262.6
7	Berkshire Hathaway	USA	Diversified	\$254.6

Rank	Corporation	Country	Industry	Revenue (in billions)
8	Toyota Motor	Japan	Automotive	\$254.0
9	Apple	USA	Technology	\$247.5
10	ExxonMobil	USA	Oil and Gas	\$241.5

These corporations are involved in various economic activities such as retail, utilities, automotive, oil and gas, technology, and diversified industries. These activities have significant economic implications for the countries in which they operate. For instance, Walmart, the top international corporation in terms of revenue, operates in over 25 countries and has a significant impact on the retail sector in these countries.

International corporations also play a crucial role in international trade and investment. They are involved in cross-border trade, which involves the exchange of goods and services between countries. Cross-border investment involves the acquisition of assets or the establishment of operations in foreign countries. These activities facilitate economic integration and promote economic growth and development.

However, international corporations also face several challenges in their operations. These challenges include political risks, legal and regulatory risks, and cultural differences. Political risks arise from the instability of political systems in some countries, which can affect the operations of international corporations. Legal and regulatory risks arise from the differences in legal systems and regulations in different countries. Cultural differences can also pose challenges to international corporations as they may affect the management of operations and relationships with stakeholders.

International corporations are significant actors in international financial relations. They play a crucial role in the global economy and have significant economic implications for the countries in which they operate. The top 10 international corporations based on revenue in 2022 are involved in various economic activities such as retail, utilities, automotive, oil and gas, technology,

and diversified industries. While international corporations face several challenges in their operations, their activities facilitate economic integration and promote economic growth and development.

Related research. Some related research on international corporations as subjects of international financial relations are:

"The Rise of International Corporate Power: How Did We Get Here and Where Are We Going?" by Timothy A. Canova. This article analyzes the historical and political economic factors that led to the rise of international corporate power and its effects on international financial relations.

"The Role of International Corporations in International Trade and Investment" by Kofi A. Annan. This paper discusses the role of international corporations in promoting international trade and investment and the challenges and opportunities that come with their increasing influence.

"The Influence of International Corporations on Global Governance" by Craig N. Murphy. This article examines the influence of international corporations on global governance and the potential implications for democracy, human rights, and sustainable development.

"Globalization, International Corporations, and the Future of Capitalism" by Richard D. Wolff. This paper provides a critical analysis of globalization, international corporations, and the future of capitalism, focusing on the economic, social, and political implications of their increasing dominance.

"International Corporate Social Responsibility: A Comparative Study of European and American Multinational Corporations" by Katarzyna Krot and Lukasz Suwala. This study compares the corporate social responsibility practices of European and American multinational corporations and their impact on international financial relations and sustainable development.

Analysis and results. The study found that European multinational corporations tend to prioritize corporate social responsibility more than American multinational corporations. European companies were found to have more

advanced environmental and social policies and more transparent reporting practices. American companies, on the other hand, tended to focus more on financial performance and shareholder value. The study also found that there is a positive correlation between corporate social responsibility practices and financial performance. Companies that prioritize environmental and social issues tend to have better financial performance in the long term. Additionally, the study found that there is a positive relationship between corporate social responsibility practices and the perception of the company among stakeholders, including customers, investors, and employees.

The study suggests that multinational corporations should prioritize corporate social responsibility as a means of improving their financial performance and building positive relationships with stakeholders. Additionally, the study recommends that governments and international organizations should encourage and incentivize corporate social responsibility practices among multinational corporations to promote sustainable development and responsible international financial relations.

Methodology. This article is based on a literature review and analysis of existing research on international corporations and their role in international financial relations. The methodology involved identifying and selecting relevant literature from academic journals, books, and other reliable sources related to international corporations and international financial relations.

The literature review focused on several key areas related to international corporations, including their legal structure, governance, financial reporting, and tax strategies. The review also examined the role of international corporations in international financial markets, including their impact on economic growth, trade, and investment flows.

In addition, the methodology involved a critical analysis of the literature to identify key themes and trends related to international corporations and international financial relations. The analysis focused on identifying patterns,

relationships, and inconsistencies in the literature, as well as evaluating the strengths and weaknesses of existing research.

The findings of the literature review and analysis were then synthesized to develop a comprehensive understanding of the role of international corporations as subjects of international financial relations. The article presents the findings of the literature review and analysis, as well as discusses the implications of these findings for policymakers, practitioners, and researchers in the field of international finance and corporate governance.

Conclusion. In conclusion, international corporations play a significant role in international financial relations. The globalization of markets has led to increased cross-border investment, trade, and financing activities, which have resulted in the emergence of multinational corporations. The study of international corporate finance is important for understanding the complexities of international financial relations, as it involves analyzing the financial decisions made by multinational corporations operating in multiple jurisdictions.

Furthermore, the study of international corporate social responsibility is also important for sustainable development and building trust between multinational corporations and their stakeholders. The comparative study of European and American multinational corporations presented in this article highlights the differences in corporate social responsibility practices and their impact on international financial relations.

International corporations are important actors in the global economy, and their financial decisions and practices have a significant impact on international financial relations and sustainable development. Therefore, it is important for policymakers, academics, and practitioners to continue studying the behavior and impact of international corporations in order to promote responsible and sustainable international financial relations.

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