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The Role of the Digital Economy in the Development of a Competitive Economy

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Abstract: This article analyzes the digital economy and its features, its main systems which form its basis, the effective use of digital technologies in the development of the economy, and the actual aspects of training the personnel in this field.

Keywords: Digital economy, competitive advantage, innovative ideas, technologies, scientific research, institutional environment, personnel and education.

Introduction

The digital revolution, which is manifested as a new stage of economic and technological development, is rapidly changing human life, creating wide opportunities, and is starting a period of further tightening of the international competition field. In the circumstances of globalization of the world economy and technological development, it is difficult to imagine the economic development of Uzbekistan without the digital economy. According to a research, it is estimated that by 2022, a quarter of the global GDP will be in the digital sector. However, the fact that Uzbekistan occupies the 103rd place among more than 170 countries according to the international index of development of information and communication technologies indicates that there are still many issues that need to be solved in this field in our country [1].

Turning to international practice, today the digital economy is not limited to the field of e-commerce and services, but to every aspect of life, in particular, health, science and education, construction, energy, agriculture and water management, transport, geology, cadaster, archive, Internet banking and other areas are rapidly entering and giving high results in each of them. According to the results of analyzes carried out by reputable international organizations, the digital economy allows to increase the gross domestic product by at least 30%, thus, to end the hidden economy and drastically reduce corruption. That is why many countries are currently

paying serious attention to the field of digital economy. For example, on July 28, 2017, the government of the Russian Federation adopted the Digital Economy Program. Estonia, the Republic of Belarus and Ukraine are actively developing the digital economy. The Australian government is taking measures to provide citizens with high-speed digital communication, that is, the National Broadband Network (National Broadband Network) in Australia is committed to providing 93% of the Australian population with 1 Gbit/s internet.

Today, in the conditions of Uzbekistan, it is extremely important to study the laws, trends and possibilities of the development of the digital economy on a scientific basis, in particular, the levels of penetration of information technologies into various sectors of the economy. The issue of developing the digital sector of the economy has been raised to the state level in Uzbekistan, and large-scale measures are being implemented in this regard. In particular, electronic document circulation systems are being introduced, electronic payments are being developed, and the legal framework created in the field of electronic commerce is being improved. At the same time, the digital economy operating on information technology platforms is rapidly developing. This necessitates the need to create new models of such platforms.

The development and prospects of our country, the success of the reforms being carried out on a large scale in our country directly depend on the introduction of new innovations into our national economy. Therefore, the improvement of the digital economy, the research of its economic, political, social and legal foundations from a scientific and practical point of view is the demand of the time.

Analysis of literature on the topic

Digital economy is a system of implementation of economic, social and cultural relations based on the use of digital technologies. It is sometimes referred to as the internet economy, the new economy, or the web economy. In 1995, American programmer Nicholas Negroponte coined the term "digital economy". In recent years, a lot of scientific literature has appeared, explaining such concepts as the transition to the information society, the digital economy, and the knowledge economy. The works of A.A. Dinkin, N.I. Ivanova, and S.M. Klimov are among the first Russian publications on this topic [2 - 7].

In 2003, the work of the team of authors of the Academy of Russian Civil Service under the President of the Russian Federation was published. In the same year, the fundamental work of A.N. Kozirev and V.L. Makarov, as well as a textbook on the economy of knowledge, appeared. The 2004 Annual Collection of the United Nations Development Program on Russia, devoted to the creation of a knowledge-based society in Russia, made a significant change to the scientific idea of the country.

The development towards a modern, intellectual economy, the formation of the digital economy is a complex process that depends on many factors, and their econometric analysis allows rational management and regulation of the digital economy. Among the scientists of our country, I. Iskandarov, M. Sharifkho'djaev, S. Gulomov, M. Tursunkho'djaev, A. Kadirov, Sh. Zaynutdinov, K. Abdurakhmonov, Yo. Abdullaev and others made a great contribution to the development of the theory of economic management in the development of the theory and practice of modern economic development. added. [8-9].

Currently, politicians, economists, journalists, businessmen - almost all of them - use this term. In 2016, the World Bank published its first report on the state of the digital economy in the world ("Digital Dividends")

Research methodology

Scientific research methods such as scientific abstraction, analysis and synthesis, induction and deduction, statistical grouping, monographic research, and comparison were used in the development of basic scientific and theoretical rules.

Analysis and results

"Digital economy" is used to describe two different concepts. **First,** the digital economy is considered a modern stage of development, characterized by the priority of creative work and information benefits. **Secondly,** the digital economy is a unique concept, the object of its study is the information society. In the conditions of today's rapidly developing global economy, the digital economy is in the initial period of its development, and the transition to the digital information stage of our time is only a few decades.

In general, the digital economy is the use of the results of analysis of processes and the processing of large amounts of data, which allows to significantly increase the efficiency of storage, sale and delivery of various productions, technologies, equipment, goods and services, information in digital form is the main Factor of production is an activity that is considered.

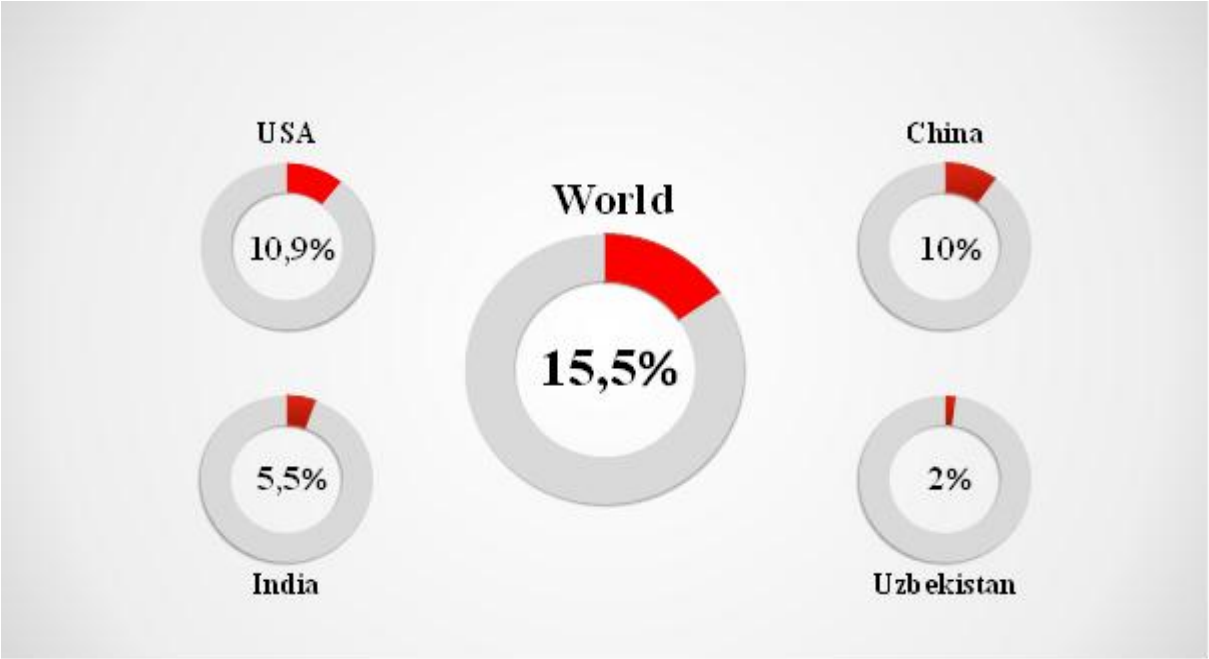
In the future perspective of modern development, technologies for working with large-scale data (Big Data), artificial intelligence, neuroethologies, quantum technologies, the Internet of Things, robotics and sensors, digital electronic platforms, cloud mobile technologies, virtual and augmented reality technologies, crowdsourcing, blockchain technologies, cryptocurrencies and digital technologies such as ICO, 3D-technologies are becoming crucial. The digital economy is said to bring unprecedented change to more than half of the industries that exist today. In particular, according to experts of the World Bank, the number of users of high-speed Internet 10 percent increase in the gross volume of national economies every year on average It allows to increase by 0.4-1.4 percent. By 2025, the US will save an additional 20 trillion from the digitization of industry. It is expected that this economic efficiency will be high, especially in the production of consumer goods ($10.3 trillion), the automotive industry ($3.8 trillion), and logistics ($3.9 trillion).

From overseas experience, obtaining an import/export license in Singapore usually takes 15-20 days and requires filling out 21 different forms. The government introduced TradeNet - an online system. It requires only one form to be filled online and the license is issued in 15 seconds. In Arizona, renewing a driver's license (a service that was particularly popular in the early stages of e-government development worldwide) costs $1.60 online compared to $6.60 in person. The US government cooperates with IBM in this matter.

The company operates this system and receives 2% of the amount added, so the work of the system is negligible for taxpayers. In Western Australia, the introduction of GEM (Government Electronic Marketplace) has already reduced the overhead costs associated with the purchase of a commodity from $100 to $5, an overall saving of approximately $100 million.

According to the results of various studies, the weight of the digital economy in the world economy ranges from 4.5 to 15.5 percent. Almost 40 percent of the added value created in the global information and communication technology sector and 75 percent of the patents related to blockchain technologies are contributed by the United States of America and the People's Republic of China [10].

The President of our country Sh.M. According to the statistics provided by Mirziyoyev at the event dedicated to the development of information technologies on February 13, 2020, the share of the digital economy in the gross domestic product in the United States is 10.9 percent, in China it is 10 percent, and in India it is 5.5 percent. In Uzbekistan, this figure does not exceed 2 percent.



Share of digital economy in GDP[1]

To appreciate the growing importance and influence of digitization, it is enough to look at the share of the global market capitalization of several large technology companies and digital platforms in the last decade. In particular, according to the data of the UN Conference on Trade and Development, this indicator was 16 percent in 2009, and by the end of 2018 reached 56 percent [11].

In the course of such rapid changes and intensifying competition in the world community, it is a fact that we will not be able to sustainably develop our country's economy and ensure its competitiveness in the near and far future without the widespread introduction of innovations and digital technologies, which, in turn, requires strengthening scientific and practical efforts. In this regard, a number of measures have been taken to introduce digital technologies into the socio-economic life and public administration system of our country within the framework of comprehensive reforms for the radical modernization of our national economy in recent years. In particular, the adoption of the decision PQ-3832 of July 3, 2018 of the President of the Republic of Uzbekistan "On measures to develop the digital economy in the Republic of Uzbekistan" is an important step in the development of the digital economy.

- introduction of activities in the field of crypto-asset circulation, including mining, smart-contract, consulting, emission, exchange, storage, distribution, management, insurance, crowd-funding (collective financing) technologies to diversify various forms of investment and business activities;
- training qualified personnel with practical work skills who understand modern information and communication technologies well in the field of development and use of blockchain technologies, as well as attracting highly qualified foreign specialists;
- comprehensive development of cooperation with international and foreign organizations in the field of activities on crypto-assets and "blockchain" technologies, as well as creation of the necessary legal framework taking into account advanced foreign experience;

[1] Compiled by the author based on information from the UN Conference on Trade and Development.

- to ensure close cooperation of state bodies and business entities in the field of introducing innovative ideas, technologies and developments for the further development of the digital economy [12].

For example, the introduction of the "Electronic Government" system in our country is an integral component of the development of the digital economy, its main goal is to simplify the transition from administrative procedures and procedures, to improve the life quality of the population, and to improve the investment and business environment. Digital technologies not only increase the quality of products and services, but also reduce excess costs, and at the same time, they are an effective tool in eliminating the scourge of corruption.

In order to develop and implement the program "Digital Uzbekistan-2030" in Uzbekistan, first of all, it is essential to comprehensively form productive and sophisticated organizational and legal mechanisms. It also ensures close cooperation between the government agencies and business to implement innovative ideas, technology and developments. It is advisable to cover production and services in all spheres and sectors, pay special attention to education, intellectually talented personnel with modern knowledge in this area, and creation of an «information society" environment in the country [13].

Conclusions and suggestions

In conclusion, it can be said that the qualitative development of economic sectors, the social sphere and the state management system in the current period of human development and in the near future is directly related to the widespread introduction of digital technologies. The prospect of our country's development also depends on the development of the digital economy and the level of coverage of digital technologies. To achieve this, it is appropriate to list the following basic conditions and priorities for the development of the digital economy:

- creation of an institutional environment and digital infrastructure for the stable operation of digital technologies, the provision of public services, the widespread introduction of digital technologies in the real sector of the economy, healthcare, state cadaster and other areas, as well as the possibility of connecting the territory of the Republic of Uzbekistan to the global Internet network at the level of developed countries gradually ensure as complete coverage as possible with;
- expanding the scope of personnel training and training qualified programmers and engineering technicians with deep knowledge in these areas, teaching modern information technologies that fully meet international standards at all stages of the educational system, including the successful implementation of the "1 million programmers" project together with our foreign partners;
- to strengthen the scientific-theoretical base in the field of digital economy and to support scientific activities in this field with the purposeful use of the funds of the "Digital Trust" fund;
- seminars, courses in educational institutions in order to promote and expand "digital literacy" among the broad strata of the population, to attract them to master information technologies and holding other events;
- to strengthen the regulatory and legal framework in the field of digital economy and to improve the legal documents, as well as to create the legal basis for the concept of "startup", its activities, and their financing through venture funds;
- to organize a labor market that meets the requirements of the digital economy and to increase its mobility, to improve the qualifications of specialists for the rapid assimilation of new technologies;

- strengthening of international cooperation in the field of digital economy, implementation of mutual cooperation projects with leading international technological companies.

The solution of the existing problems in this field, the fulfillment of the assigned tasks, the effective implementation of each direction of the development strategy requires the training of highly qualified specialists and the stimulation of their work at the level that provides quality results, the formation of a new approach and worldview in accordance with the requirements of the time.

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