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## EFFECTIVENESS OF THE UZBEK MODEL OF TREASURY

Kuchkarov Takhir Safarovich<sup>1</sup>

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### ABSTRACT

*The article considers the experience of the use of innovative technologies in the development and implementation of information systems for treasury execution of the budget system of the Republic of Uzbekistan. Based on the analysis of creation and implementation of information system of the treasury in Uzbekistan presented the findings and recommendations. This conclusions and suggestions can be used in designing and implementing information systems similar to the Treasury in other countries.*

**Keywords:** *innovation, diffusion of innovation, information technologies, IT projects, information system of Treasury, budget income and expenditure.*

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### Introduction

Improvement of the process in organization, has been becoming the most significant issue. In the twenty-first century is particularly important improvement in the organization of the process of reproduction and increase economic efficiency with innovation, the transformation potential of scientific and technological progress in the real, is embodied in new products and technologies. In this case, the size of the market increases due to revenue growth, rather than consumers. Accordingly, the structure of consumption increases the proportion of goods and services durables.

In our time is especially important to the diffusion of innovation, the process by which an innovation is transmitted over the communication channel between members of a social system over time. Where diffusion is the extension had once mastered and used innovation in the new environment or application sites. As a result of the diffusion of an increasing number of both producers and consumers and change their qualitative characteristics. Continuity innovation processes determines the rate of diffusion and the boundaries of innovation in a market economy.

In the field of software development and implementation of successful projects with the use of information technology is especially important to the diffusion of innovation, the use of successfully implemented methods and technologies in the new environment with the introduction of additional changes and innovations and obtains effective results.

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<sup>1</sup> Research Scholar, Tashkent Financial Institute, Uzbekistan e-mail: [tkuchkarov@tcmf.uz](mailto:tkuchkarov@tcmf.uz)

## Materials and methods

In the developed countries for the implementation of major IT projects has long used the modern project management packages MS Project and others [1]. Also a very effective method is the use of structural management of IT projects where pre-visualize the goals, objectives and expected results of the implementation of the project.

In the banking and financial industry application of modern information technology advances is key to their success. So, that the whole world using modern advances in information technology in the banking and finance industry with their constant improvement and upgrading. The applications of information technology in these industries require constant updating and development [2-5].

In Uzbekistan, for years of independence, the application of information technology in the Ministry of Finance has always been given wide attention [5]. Beginning in the years 2004-2006 was used for the first time a structural guide the application of information technology in the development of the information system of treasury execution of the state budget. When using it were applied innovation and change.

**Table 1**

**In developing the project, where the author was a technical leader of the project, we used the following steps:**

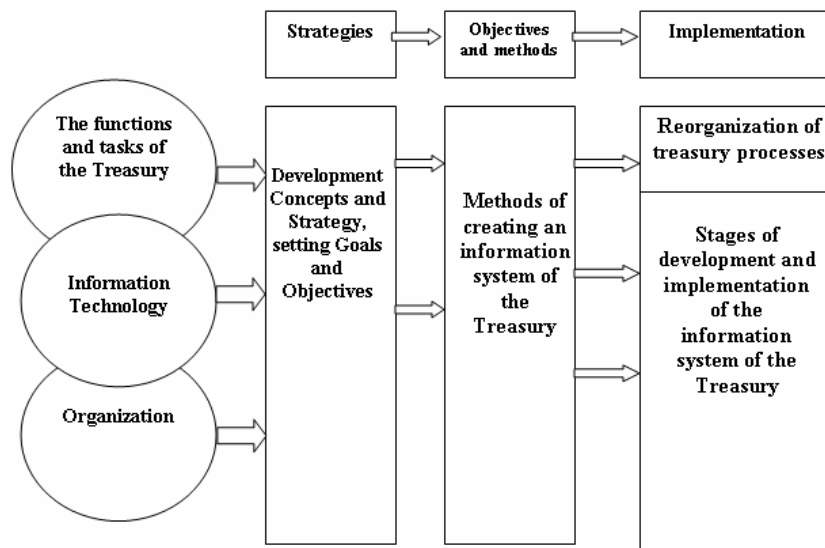
1	At the level of leadership of the ministry has been clearly identified the main purpose and objectives of the IT project
2	Have been developed architecture and conceptual model of the future information system with an indication of its relationship with other subsystems
3	It was determined the expected results of the implementation of the project
4	Was appointed head of the project at the level of deputy minister plenipotentiary
5	Have developed a list of tasks and a timetable for their implementation
6	Securing the people for the tasks
7	Ongoing management of the expected results, the calculation of reserves for errors, development of replacement products
8	Using the appropriate style guide
9	Kept informed of all project participants what happens
10	Permanent monitoring and making changes and innovations

11	Experimental implementation software system at one or two sites
12	Making changes and amendments, taking into account the experienced implementation and full implementation of the schedule on a national scale

**Results and Discussion**

Development and implementation of the above method of information system of treasury execution of the state budget in the country has yielded positive results. The project was a success and it has yielded positive results. For the first time on a national scale in 2006 was introduced the first version of information system of treasury execution of the state budget, which resulted in savings of budget funds in the country [5].

In subsequent years, the modernization of the information system of treasury execution of the state budget were also used these same techniques as amended, and innovation [Scheme].



**Figure-1.** Methodology of the structural method to create an information system of treasury execution of the state budget

**Source:** Developed by the author

In its application, attention was drawn to its perfection, where education and continuous training of participants in the project to its pilot and industrial implementation with good results. Project profit successfully completed implementation of the Treasury information system using the structural control method yielded excellent results. In subsequent years,

when the modernization and improvement were also used its elements, which subsequently led to positive results. Currently, Treasury Information System of Uzbekistan has a centralized database and all remote users to connect to it with the WEB technology and is one of the most efficient systems in the countries of the CIS. A corporate Information System "Treasury" is based on centralized processing and storage of data. With its modern design realized WEB-technology, DBMS ORACLE, digital signatures and other technologies and means of protection of information. The use of corporate information system "Treasury" has improved the time of payment and control of proper use of appropriated funds on national scale budget organizations.

**Table 2**

**The main tasks of the application of information technology in the treasury system of state budget execution were defined as followings:**

1	to ensure rapid flow of information on state budget execution that allow to quickly dispose of the funds available on state level;
2	to provide the centralization and maintenance of state budget resources on a single treasury account;
3	to provide monitoring of treasury execution of state budget at all stages (from resource allocation to cash spending), control is exercised at the stage prior to payment, which makes this control most effective;
4	to ensure better management of the budget execution process and resource management;
5	to standardize financial documents and electronic communications;
6	to ensure an effective, fast, reliable and confidential exchange of documents;
7	to improve service quality for budget resource recipients;
8	Centralized management of the budget classification and its rapid reproduction at all levels of management.

On the basis of the assigned tasks, phased introduction of the treasury execution of state budget was implemented in the country. The budget organizations financed by the republic budget, as well as extra-budgetary funds of budget organizations have completely switched to the service through the Treasury authorities.

According to international experts in the Treasury, who has studied the corporate information system, "Treasury of the Republic of Uzbekistan, it is one of the best in post-Soviet countries?"

Currently, Uzbekistan confidently develops its economy, modernizing key strategic industries, where growth of the economy is at least 8% per year. Moving forward Uzbekistan is actively using the latest innovative technology in economic development. For these purposes, takes appropriate measures for their development. Extensive use of advanced methods of economic and financial management, extensive use of modern advances in information technology. Uzbekistan is actively developing and implementing e-government in the country.

### **Conclusion**

In the development and implementation of major IT projects in the field of finance and economics appropriate to use once mastered and used innovation in developed countries in the new environment or local application of the amendments and changes.

Experience development and implementation of information system of the Treasury in Uzbekistan, the following conclusions and recommendations:

- based on an analysis of existing information systems to Choose more efficient its shape with the development and modernization of this system in the future;
- the design of complex information systems, you must first design the future of his relationships;
- It is necessary initially to develop a prototype of the future information system and make it a test on real data;
- to test the prototype in a small region in parallel to the existing system some time after its successful completion, you can implement it in actual practice;
- introduction of an information system be phased.

Based on these recommendations when designing and developing information systems in treasury or similar complex information systems in other industries one can avoid big mistakes and excessive future costs.

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