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## ISSUES OF USING MODERN METHODS IN DETERMINING THE LIQUIDITY OF CUSTOMERS: THEORETICAL EVIDENCE

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### Abstract

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#### Keywords:

*investment operations of commercial banks, market risk, capital market, foreign investment.*

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*This article focuses on the theoretical evidence of the system of liquidity of customers, in which the category of financial liquidity is studied from a scientific and theoretical point of view. The author highlighted the importance of modern methods in determining the liquidity of customers in ensuring the country's economic stability.*

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### INTRODUCTION

In order to show financial resources in the economy, increase the turnover of the stock market from 200 million US dollars to 7 billion US dollars in the next 5 years, gradually liberalize the charitable movement in our country, as well as privatization of large enterprises and their shares (shares), including through the stock exchange, state Completing the transformation processes in commercial banks with a share and increasing the share of the private sector in bank assets to 60 percent by the end of 2026 is one of the most urgent issues today.

In the period of market economy, further modernization of economic processes and further increase of investment activities of banks are considered important tasks. Capital market is an organizational part of the state financial system and is characterized by its industrial and organizational-functional uniqueness. Commercial banks play the main role in stock markets of blind countries. It clarifies a number of issues related to increasing the role of the capital market in the development of investment operations of banks.

In Uzbekistan, great attention was paid to the formation and development of the charity market, and despite the fact that the appropriate regulatory and legal framework and economic conditions for its operation have been created, no serious changes were observed in the development of our national stock market. In particular, the effective activity of investment institutions in the charity market, in particular, the banks of Uzbekistan, which are considered full and active participants in this market, was not visible. Pursuant to the requirements of the Resolution of the Resident of the Republic of Uzbekistan dated December 21, 2015 "On additional measures to attract foreign investors to joint-stock companies" No. RQ-2454, 15 Necessary measures were taken during the past period in connection with the sale of not less than 100% of the company to foreign investors.

## MAIN DISCUSSIONS

As a result of the research carried out in the framework of the activities of commercial banks in the securities market, in particular, in the framework of investment, emission and mediation transactions, we were able to identify direct and indirect problems that negatively affect their active and effective participation in this market. So, the problems related to the operations of commercial banks in the securities market are as follows:

- that commercial banks' operations in the securities market are not scientifically and theoretically sufficiently studied. In our country, scientific research works have been carried out on the investment operations of commercial banks, as well as some of their emission and mediation activities, but scientific views on the activity and content of commercial banks in the charity market have not been formed in the scientific works performed. In our opinion, one of the main reasons for this is the insufficient development of the capital market in our country, which did not give commercial banks enough opportunities to develop their activities in this market. Therefore, it is necessary to revitalize the research work on the operations of commercial banks in the charity market, in general, on their activities in this market from a theoretical and practical point of view.

- incomplete introduction of market mechanisms. It should be noted that despite the transition to market relations in our country, its principles and rules are not reflected in practice. In particular, it is clearly noticeable in the sale of shares of commercial banks as a result of credit, investment, especially bank emission transactions and the formation of their market value, as well as in the absence of mutual competition between them. These processes certainly have a negative impact on the development of the activity of commercial banks in the charity market and ensuring their transparency. As a solution to this problem, it is necessary to ensure that market mechanisms, rules and requirements of the country are applied equally to individuals and legal entities. At the same time, it is necessary to minimize the interference of the state (through the Central Bank) in the activities of economic entities, including the activities of commercial banks, to seriously reduce the share of the state in their charter capital, and to create conditions for the development of natural competition in the financial and credit markets.

- accuracy of the market price of securities. It is known that the gradual nominal value of securities put into circulation did not give the opportunity to form their market value. As a result, commercial banks are forced to constantly issue additional shares to increase the amount of their charter capital. The main problem of this is that the increase in the market value of the nominal price of shares put into circulation by commercial banks did not give an opportunity to increase the amount of their additional charitable source. In particular, it can be concluded from the fact that there is no difference between the balance sheet value and the market value of securities in the reports of commercial banks, that the fact that there is almost no influence of supply and demand on the capital market in the financial market does not make it necessary to reassess them. increases its economic interest related to its participation in the market. In our opinion, the solution to this problem is to increase the confidence of domestic and foreign investors in the financial markets of the country, including the securities of banks, which of course requires lowering the level of inflation and ensuring the stability of the price of securities.

Any type of loan provided by banks is carried out by determining the solvency of the client. This should be such an important process for banks that no application should be allowed to be answered without solvency being determined.

The bank evaluates the solvency of the borrower in different ways and, most importantly, allocates a loan within the limits of the loan repayment amount that is most beneficial for the client.

In world practice, there is no clear idea about the definition of solvency. Each bank, credit institution independently chooses this method for itself and thus conducts credit operations.

When determining the solvency of the banks of the republic, the behavior of the client is not taken into account. The analysis process mainly analyzes the financial process.

The lack of data in databases between organizations makes it difficult to analyze quality indicators.

There is no information or news that the network accepts a level of risk when placing credit resources with banks. Therefore, at present, the banks of the republic are limited to determining their solvency on the basis of information provided by them and the client.

In the process of writing this dissertation, we examined the various stages of granting a loan to HamkorbankJSCB, including methods for assessing the solvency of the borrower, centralized assessment of property collateral by independent experts, methods for setting limits on branches.

Currently, HamkorbankJSCB uses the following coefficients:

№	Coefficients
1	Balanceliquidity
2	Coverageratio
3	Currentliquidityratio
4	Autonomycoefficient
5	turnover of current assets
6	Inventory turnover
7	The turnover period of debtors-obligators

These indicators are coefficients that determine the basic solvency when placing a loan in a bank.

According to the results of the study, it is recommended to analyze the following indicators when determining the solvency of clients from world practice:

- Liquidity
- turnover
- Probability of bankruptcy
- Usefulness
- Service on credit

The English scientist G. Anderson recommends using indicators of liquidity, utility, long-term solvency based on market principles.

This method helps to determine the long-term solvency of the client.

Market-based measures help to determine the value of a company's shares, the dividends that can be received from them, and market risk.

Using this indicator, we can determine the earnings per share, the current earnings of shareholders, the volatility of the enterprise in relation to the shares of other identical enterprises.

The quality of the customer is determined by the data obtained using statistical methods. This method is also called the method of multi-discriminant analysis (MDA) by Edward Altman. If this method is used in the banks of the republic, it will definitely bring benefits:

- A) The ratio of net working capital to total assets
- B) The ratio of profit from investments to total assets
- C) The ratio of the market value of one share to the borrowed amount
- D) The ratio of sales revenue to total assets
- E) The ratio of gross profit (profit before tax) to the amount of assets

These indicators are called the Altman Z-model, and on the basis of these indicators it is possible to determine the solvency class of the enterprise.

At present, it is almost impossible to implement and implement this indicator throughout the country without the participation of the client. Because today the transparency and reliability of information received from tax authorities and statistical organizations throughout the country is being questioned.

Conditions for activating the participation of commercial banks in the capital market. The capital market, as an integral part of the modern market economy, helps to harmonize the interests of investors who want to profitably deploy free financial resources and issuers who feel the need for investments and have attractive investment projects.

A number of measures are being taken by the state to develop the investment activity and activity of commercial banks in the capital market of the Republic of Uzbekistan and determine their prospects. The formation of a banking system that can meet the requirements of the market economy, the activation of the role of commercial banks in the financial markets, including the capital market, bringing their activities closer to the practice of world banks and, as a result, achieving a high level of competitiveness of commercial banks in the business and international financial markets are the strategic goals of the reform of the banking system by the state. is considered to achieve this goal, it is necessary to strengthen the corporate management system by deepening the processes of privatization and expropriation of commercial banks, further shareholders of commercial banks, increasing the role of shareholders in managing banks.

One of the main tasks to accelerate the investment activity of commercial banks in the capital market of the Republic of Uzbekistan is to increase the level of information transparency of the market, that is, the persons who are interested in relevant information have an equal right to receive it. In order to solve this problem, it is important to create an information transparency system about the charity market. One of the main conditions set by investors is the increase in the quality of information about issuers and their securities. Before allocating funds to securities, each investor assesses the risk by analyzing information about the issuer and the movement of securities. The activities of the Capital Market Development Agency of the Republic of Uzbekistan are aimed at this. At the same time, to increase the effectiveness of information transparency, we need to expand information channels, diversify the activities of information analytical networks, support specialized publications, and create a unified information system.

In terms of increasing the volume of economy-oriented loans and further expanding the participation of banks in investment processes:

- to increase the lending volume of investment projects for modernization, technical and technological re-equipment of real sector enterprises of the economy, including projects included in regional development programs, by 30% during the year;

During the continuous reform of the financial sector, a number of measures were implemented, and as a result, necessary legal conditions were created for conducting advanced banking business and strengthening the competitive environment in this sector.

In particular, the Laws of the Republic of Uzbekistan "On the Central Bank of the Republic of Uzbekistan", "On Banks and Banking Activities", which conform to international standards and create an attractive legal environment for foreign investments

in the financial sector. Updated laws "On regulation of currency" and "On payments and payment systems" were adopted.

At the same time, the analysis of the current situation in the banking sector reveals a number of systemic problems that prevent the development of the banking sector in accordance with economic reforms and the needs of society, such as the high level of state intervention in the banking sector, the insufficient quality of management and risk management in state-owned banks, the true level of financial intermediation in the economy, indicating its existence. Additional measures should be taken to increase the popularity of financial services, to expand the penetration of banks into the regions, and to ensure that the same type of services are provided to all population groups.

On the basis of modern service solutions in the banking system, it is required to take rapid measures to introduce information technologies and financial technologies, to ensure adequate information security, and also to reduce the impact of the human factor in the provision of financial services.

The main directions of development of the banking sector in the Republic of Uzbekistan:

- creation of equal competitive conditions in the financial market, implementation of lending only on the basis of market conditions, reduction of dependence of banks on state resources, modernization of banking services, creation of efficient infrastructure of banks and automation of their activities, as well as suppression of functions that are not specific to the activities of banks increase the efficiency of the banking system through cancellation;

- improving the quality of the credit portfolio and risk management, following the moderate growth of lending volumes, maintaining a balanced macroeconomic policy, improving corporate management and attracting managers with international practical experience, assessing financial risks and implementing technological solutions. ensuring the financial stability of the system;

- comprehensive transformation of commercial banks with a state share, introduction of modern banking standards, information technologies and software products, sale of state shares in banks to investors with the necessary experience and knowledge on a competitive basis, as well as consolidation of commercial banks and enterprises with a state share reduce the share of the state in the banking sector through timely reform;

- strengthening of state participation and implementation of targeted measures in insufficiently served and vulnerable groups, wide introduction of remote services for residents and personal businesses, development of a network of low-cost service points, as well as the creation of a unified financial system of the republic as a complementary part, to increase the popularity and quality of financial services by creating favorable conditions for the formation and development of non-bank credit organizations.

Taking into account the expediency of focusing on the factors that are the model for the organization of activities of commercial banks in the securities market, we will try to briefly consider their main ones:

- there is a strong need to develop a systematic model of the activity of commercial banks in the securities market in the conditions of the market economy in direct connection with the development and state of the financial markets. As a result of analysis and research, there is no short (medium) and long (strategic) policy of commercial banks on the implementation of transactions in the securities market. It is worth noting that in the development of a policy of providing stable and cheap resources through transactions in the securities market, appropriate resources are necessary, that is, what are the main goals



of the banks in this area, and the state of the country's financial and management resources market. and non-availability of other sources.

Non-availability of such sources is the focus on strengthening the economic interests of commercial banks, such as ensuring the need for long-term financial resources, having the ability to immediately solve the bank's liquidity problem, as well as generating appropriate income, by implementing the participation of commercial banks in the charity market. not directed. The introduction of this systematic model into practice serves to resolve the initial conflicting situations in this direction.

It is necessary to build the trust of domestic and foreign investors, depositors and customers in the direction of the general strategic development of the bank's activities. Based on the experiences of the countries operating in the market economy and the results formed during the research work, we are convinced that the basis of effective activity in the market economy is the mutual trust of the economic partners. If we look at it from this point of view, it is necessary to ensure the active participation of domestic and foreign investors, depositors and bank clients in the implementation of the participation of commercial banks of our republic in the charitable market, and first of all , it is necessary to form their full trust.

As a result of the research, it is clear that there are conflicting situations on these issues, especially the fact that the share of highly liquid securities in the assets of commercial banks, as well as the amount of funds involved in the issue of their resources, is imperceptible. Therefore, we believe that the systematic model developed for the implementation of transactions related to securities of commercial banks will provide practical help in finding a positive solution to these issues.

Satisfying the need for short-term and long-term operation strategy of the bank in local and foreign financial markets. Achieving an appropriate position and economic interest in any market, especially in financial and steering markets, is a complex issue in the face of fierce competition. Therefore, commercial banks should have short-term and long-term strategies. In the course of research, the absence of such strategic plans in the commercial banks of our republic causes problematic situations in their activities in the securities market, and the failure to effectively solve these problems will negatively affect the potential of the banking system of our country. In this regard, the proposed development of a systematic model for the participation of commercial banks in the charity market serves to find a positive solution to these issues.

It is necessary to train specialists and define their responsibilities for the participation of commercial banks in the charity market. In the dissertation work, it is considered appropriate to train specialists and experienced employees on the implementation of the participation of commercial banks in the capital market and to encourage their activities in this market.

The development of a systematic model for the development of the activities of commercial banks in the securities market is aimed at solving the following problems:

- diversification of the assets of commercial banks is carried out, which, in turn, reduces the volume of high-risk assets in the assets of banks. As a result of research, we witnessed that the main share of assets of commercial banks is formed from high-risk assets, which causes an increase in the volume of liability management and transformational risks in banks. In this regard, the purchase of highly liquid securities by commercial banks will have a positive effect on the solution of these issues and will create an opportunity to diversify their assets. In this process, it is desirable to increase the volume of investments in the assets of commercial banks to 5-10%;

- strengthening the confidence of investors and the population in the issuance and investment operations of banks and the full fulfillment of obligations to customers is

achieved. The development of the country's banking system and the development of the operations of commercial banks in the stock market, the issue of banks' fulfillment of their obligations is of great importance.

The main focus of commercial banks in the development of their activities in the charity market:

- diversification of banks' assets and source of stable income is provided;
- the size of the bank's financial resources and their lending capacity will increase;
- a continuous system of ensuring banks' liquidity and fulfilling obligations is provided;
- a stable increase of the bank's own funds, in particular, the size of the charity, is achieved.

### CONCLUSION

The fact that developing countries have a chronic deficit of the balance of payments causes the exchange rates of national currencies to fluctuate constantly. This process causes the real value of investments in securities denominated in the national currency to decrease. That is why developing countries pay great attention to the state of the balance of payments in order to maintain the stability of the national currency exchange rate.

In Uzbekistan, the problem of the influence of inflation on the dividend policy of commercial banks is drawing its solution. That is, the inflation rate has a decreasing trend every year.

Dividend payments made by commercial banks in foreign currencies can cause certain problems. As one of such problems, it is possible to single out the increase in expenses of banks related to the payment of dividends in the context of the depreciation of the national currency. In this case, the total volume of expenses of banks for the purpose of dividend payment will increase.

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