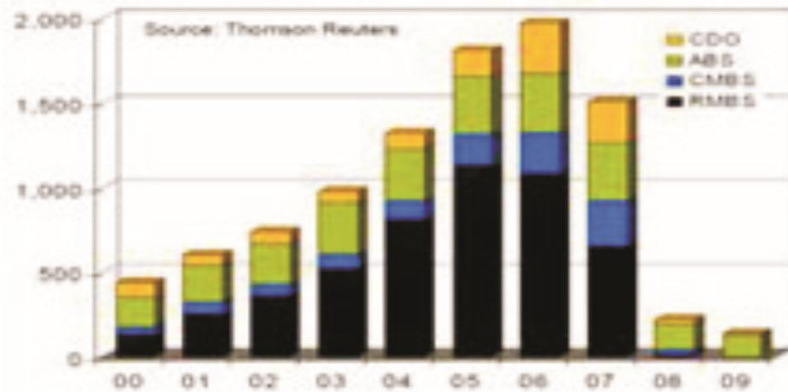


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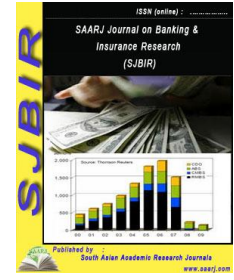
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SAARJ Journal on Banking & Insurance Research (SJBIR)

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SR. NO.	PARTICULAR	PAGE NO.	DOI NUMBER
1.	"CUSTOMER RELATIONSHIP MANAGEMENT: A SCALE FOR MEASURING PROFITABILITY AND PERFORMANCE OF REGIONAL RURAL BANKS" Mr. Manjunatha Naik, Dr. Puttanna. K	1-10	10.5958/2319-1422.2021.00037.0
2.	ABOUT METHODS OF USING VALUABLE INFORMATION IN RISK MODELING OF COMMERCIAL BANKS Mexridin Rakhmanov	11-20	10.5958/2319-1422.2021.00038.2
3.	RESEARCH ON ECONOMIC SECURITY OF COMMERCIAL BANKS Abdullaev Altinbek Yangibayevich, Abdullaev Guzal Altinbekovich, Gaborov Otabek	21-36	10.5958/2319-1422.2021.00039.4
4.	THE SPREAD OF ISLAM IN MOVAROUNNAHR Mehroj Isayev, Murtozayev Matlubxon	37-40	10.5958/2319-1422.2021.00040.0
5.	SOME LINGUISTIC FEATURES OF NURABAD DISTRICT DIALECT Iroda Bekmuradova	41-43	10.5958/2319-1422.2021.00041.2
6.	COMMENTS ON THE ISSUE OF STUDYING "KHAMSA" EPICS IN LITERATURE LESSONS Abrueva Mokhigul	44-46	10.5958/2319-1422.2021.00042.4



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"CUSTOMER RELATIONSHIP MANAGEMENT: A SCALE FOR MEASURING PROFITABILITY AND PERFORMANCE OF REGIONAL RURAL BANKS"

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ABSTRACT

Banking sector have taken various measures to help the cause of customer relationship marketing and many a researches have been carried out to determine the best possible customer relationship management and importance in banking sectors. But there has been a countable number of works on the CRM in the banks and too less of that in the rural banks. Along with the technology evolution marketing of a service or product is also taking different versus. Now almost all the businesses are moving towards the relationship marketing so as to have the customer doing business with them for longer duration. Not just marketing but also the banking is taking a new dimension with the innovative services like "Mobile Banking", "Electronic Banking", "Banking Anywhere" etc. are common now a day's which are customer centric. Thus this study makes an effort to examine the effectiveness of the customer relationship marketing in the rural banking. This study deals with an independent variable effectiveness of CRM along with various intermediate variables such as Innovation, Accessibility, Reliability and Efficiency and the dependent variable Customer Loyalty towards Rural Banking. Further tools such as Descriptive Analysis, Factor Analysis, Regression analysis and Z test were used to determine the significant relationship or association amongst the variables. The results regarding the effectiveness of CRM in the rural banking are been listed on the basis of findings through analysis and things are concluded and suggested subsequently.

KEYWORDS: *CRM Effectiveness, Innovation, Accessibility, Reliability, Efficiency Customer Loyalty.*

INTRODUCTION

One of the recent days marketing is to build the relationship between the customers and the businesses, thus ensuring the relationship marketing in all the sectors and industries resulting in the up scaling of the customer base in market. Hence customer relation marketing is the strategy that is been used by the businesses to maintain the longer duration track of customers. Customer relationship management is completely customer oriented which concentrates on the customer's needs, satisfying their grieves and ensuring delighting the customer and making them happy so as to build a strong relationship by creating a sense of trust on the businesses in the customers mind. The trust which is been built through CRM practices plays a prominent role in creating customer loyalty.

Banking sector plays a major role in the economy of a nation as it is essential and basic in the world of finance. In the banking sector customer and the bank has a unique relationship amongst them. All these days bank had sort of relationship with the customers where in all the traditional marketing were used. Now evolution of new marketing concepts has put an urge for banks to think a new way of marketing where all the communication is being personalized to every individual customer rather making them feel one in the heard of customers, thus creating a better relationship with the customer is highly acknowledgeable for a bank.

Customer Relationship marketing helps the bank in determining the potential profitable customers by analysing the database of the customers. Effective analysis of the database of customers a helps the bank in investing time and devoting attention to increase the account relationships with the potential customers through the customized service, individualized and personalized marketing by making use of various marketing and sales channels of banks.

Banking sector utilizes the customer relationship marketing for customer acquisition and customer retention in today's era of competition. This has made the banks to install various customer relationship marketing initiatives and banks have started to work in customer centric thoughts. Customer relationship marketing in banks is way different from the regular activities of customer relationship marketing in the different sectors or businesses, as the bank involves financial related services and thus it is duty of banks to bring a sense of trust in customers towards the bank for prosperous and strong customer relationship and strong loyalty through the customer relationship activity.

Customer Relationship Marketing in banking requires customer support during off official hours, providing information of paying EMIs, maturity of interval deposit, issuing cards, account balance details, providing exposure of online banking, e banking, and m-banking, at regular intervals helps to managing the efficiency of the customer relationship strong which intact in building the stronger customer loyalty. Customer relationship marketing basically need to satisfy the customer and if possible delight them with the activities and services, track all the data of the customer and analyse the same for future plans, convert the leads obtained as customers to acquire newly and use all possible channels to increase the sales by retaining the existing customers as well acquiring the new ones. Thus the study helps us to figure out whether the effectiveness of CRM implemented in rural banks creates strong relationship and customer loyalty?

LITERATURE REVIEW

Review of previously worked papers, theories and concepts, researches related to our subject or concept of research will help us to know what the previous works says about the concept and also helps us in deciding the independent and the intermediate variables to measure and fetch the relationship existing amongst those variables.

R. Ramachandran and Dr. S Sekar. States that out of the various dimensions of CRM customer experience is one of the major factors. An effective CRM strategy has to be laid by banks in order to satisfy the customers of the bank so as to create a whelming customer experience. Implementation of the CRM strategy effectively results in enriching the customer experience thus fostering the stronger customer relationship and customer loyalty.

Dr. P Anbouli and T R Thiruvekatraj. Provides a knowledge regarding the how CRM effectiveness can be achieved and how this effectiveness would help in creating the better customer awareness regarding the banks and very significant database of the customers. Every customer will be having the perceptions regarding the activities of the CRM and the outcome of the same, thus making the CRM activities implemented to be effective. Effective CRM activity leads to well managed and tracked data of the existing customers and the prospects.

Alemu Muleta Kebede and Zewdu Lake Tegegne. Has carried out a work on the effect of CRM on banks performance in which they have concluded that the effectiveness of the CRM is possible when the dimensions of CRM practices as in key customer focus, Knowledge Management, CRM organisation with the help of the technology for the financial sector. This helps the banks to analyse the customer base, what's their business for the banks, what they are looking for?, how can the bank work in making the new business with the customers. So that effectiveness of CRM depends on how we concert the prospects to customers.

Ashtiani et al, 2017. Says that Customer Relationship Marketing help in acquiring the customer, cross buying and up selling of the services, retaining the customer's existing by delivering the high quality service. Doing so will help the banks to retain the customers as well as acquire new customers thus boosting the sales and fostering the business by increasing the revenue generation.

Khalegy - Baygyet et al, 2014. Carried a research work on customer relationship management practices and its impact on the performance of the business. An organisation make profit by reducing the loss of existing customers and acquiring the new customer. A strong and long term relationship is to be maintained in order to bring more customers to business and to have a long term relationship it is important to have well structured and implemented customer relationship management practices.

Lemon K.N. and Wangenheim F, 2009. Believes that retention of an existing customer for the bank is much more effective than fetching a new customer for the bank. Loyalty of the customer is what the banks will be looking for and this is an intolerance towards the business. Thus in order to build a stronger relationship and loyalty from customers towards the banks, banks should have a rigorous practices of customer relationship management.

OBJECTIVES:

1. To understand the effective CRM practices in Rural Banks.
2. To examine the implementation of CRM practices in Rural Banks.
3. To ascertain the perception of customers on profitability of Rural Banks

4. To analyse the relationship between effective CRM and key variables.
5. To analyse the relationship between effective CRM and Performance and Profitability.

RESEARCH DESIGN & METHODOLOGY:

Research design and methodology of the work consists of following steps:

1. Data Gathering
2. Sampling Procedure
3. Conceptual Model
4. Hypothesis
5. Analysis & Results
6. Conclusions & Recommendations
7. References

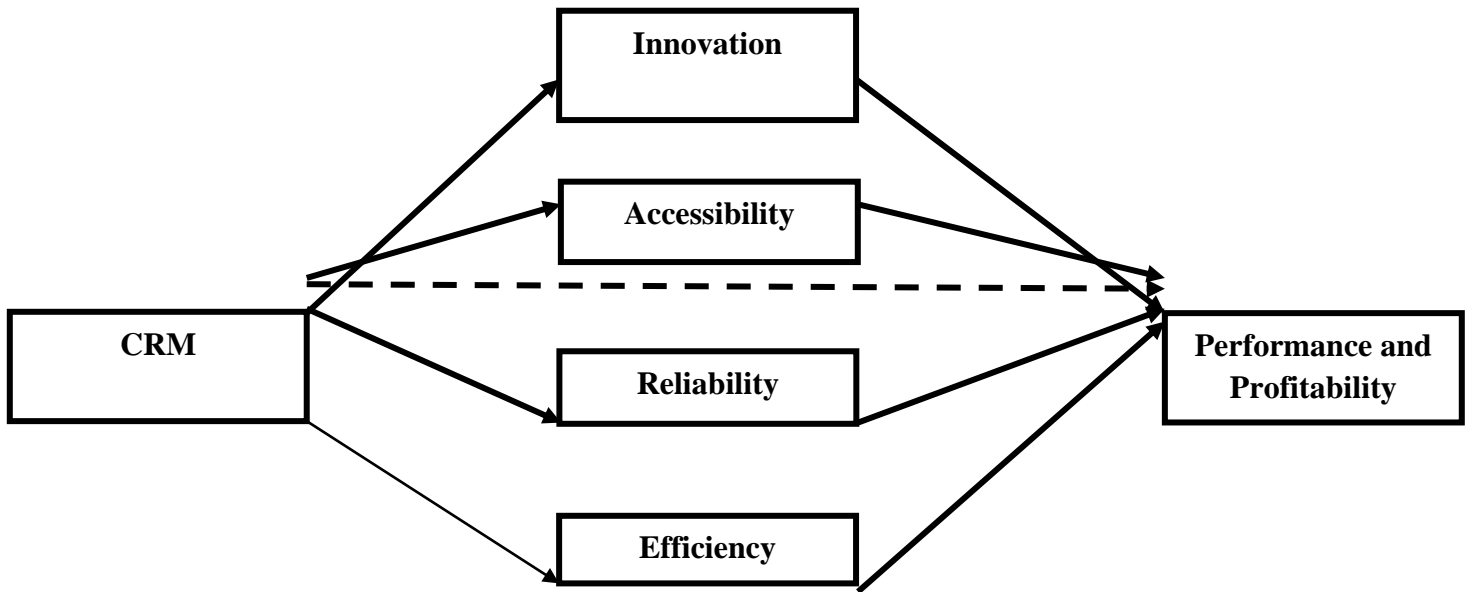
1. DATA GATHERING:

In this work, conclusive research design with quantitative and descriptive type of data analysis is opted. Data for the research is being gathered using the primary source and the secondary source for this research work. A survey is being designed to gather the primary source of data where a questionnaire is designed to take the responses from a selected number of sample. Survey questionnaire is being responded from the customers of the bank.

2. SAMPLING PROCEDURE:

In this work, researcher have employed the non probability sampling technique and in particular convenient sampling technique is being used to select the respondents, who are customers of the bank and necessary information is being gathered. An effort is made to choose a well structured sample so as to ensuring the quality of the primary data collected. A total of 120 respondents are chosen as sample and the size of sample is chosen using the standard sample size formula.

3. CONCEPTUAL MODEL:



Conceptual Model of the Research work

From the above conceptual model, Effective of CRM practices is the independent variable, Performance and Profitability of rural banks is the dependent variable that is dependent on Effective CRM practices and also on the intermediate variable Innovation, Accessibility, Reliability and Efficiency.

4. HYPOTHESIS:

H₀: Effective CRM practices do not have significant relationship on Performance and Profitability.

H₁: Effective CRM practices have significant relationship on Performance and Profitability.

H₀: Variable Innovation do not have significant relationship with Effective CRM practices.

H₂: Variable Innovation have significant relationship with Effective CRM practices.

H₀: Variable Accessibility do not have significant relationship with Effective CRM practices

H₃: Variable Accessibility have significant relationship with Effective CRM practices

H₀: Variable Reliability do not have significant relationship with Effective CRM practices.

H₄: Variable Reliability have significant relationship with Effective CRM practices.

H₀: Variable Efficiency do not have significant relationship with Effective CRM practices.

H₅: Variable Efficiency have significant relationship with Effective CRM practices.

H₀: Variable Innovation do not have significant relationship with Performance and Profitability.

H₆: Variable Innovation have significant relationship with Performance and Profitability.

H₀: Variable Accessibility do not have significant relationship with Performance and Profitability.

H₇: Variable Accessibility have significant relationship with Performance and Profitability.

H₀: Variable Reliability do not have significant relationship with Performance and Profitability.

H₃: Variable Reliability have significant relationship with Performance and Profitability.

H₀: Variable Efficiency do not have significant relationship with Performance and Profitability.

H₉: Variable Efficiency have significant relationship with Performance and Profitability.

5. ANALYSIS & FINDINGS:

Data that is been gathered through the survey questionnaire is analysed with the help of SPSS. A descriptive analysis is being done to check what the data is describing and to know whether the data collected is normalized or not.

Descriptive Analysis:

	N	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Age	120	2.9250	1.01387	.103	.221	-.947	.438
Gender	120	1.5333	.50098	-.135	.221	-2.016	.438
MS	120	1.8333	.37424	-1.812	.221	1.303	.438
Occupation	120	1.7500	.99790	.987	.221	-.369	.438
MI	120	1.9083	.51850	-.129	.221	.665	.438
BE	120	1.0750	.26450	3.268	.221	8.828	.438
NA	120	1.2333	.64474	2.419	.221	3.914	.438
RPB	120	1.8333	.55509	-.056	.221	.000	.438
I1	120	3.7250	.60755	.218	.221	-.567	.438
I2	120	4.2083	.64685	-.227	.221	-.664	.438
I3	120	4.0833	.83599	-.159	.221	-1.554	.438
A1	120	3.9917	.77238	.014	.221	-1.314	.438
A2	120	3.9583	.88304	-.663	.221	-.124	.438
A3	120	4.7917	.40782	-1.455	.221	.118	.438
R1	120	4.0750	.85172	-.145	.221	-1.612	.438
R2	120	4.4917	.63505	-.869	.221	-.273	.438
R3	120	4.3000	.66862	-.432	.221	-.758	.438
E1	120	4.1833	.59385	-.074	.221	-.324	.438
E2	120	3.7667	.87671	-.133	.221	-.773	.438
E3	120	4.3000	.65594	-.403	.221	-.720	.438
CRM1	120	4.2083	.56354	.014	.221	-.213	.438
CRM2	120	3.8833	.71224	.173	.221	-1.001	.438
CRM3	120	4.1333	.63422	-.115	.221	-.527	.438
CRM4	120	4.4667	.69733	-.938	.221	-.380	.438
PP1	120	4.2333	.81718	-.457	.221	-1.355	.438
PP2	120	4.0333	.87863	-.065	.221	-1.712	.438
PP3	120	4.2583	.78318	-.492	.221	-1.203	.438
Valid (listwise)	N 120						

TABLE 5.1: DESCRIPTIVE STATISTICS OF THE DATA GATHERED

From the table 5.1 the data describes mean value, standard deviation for each set of data, and the values of Skewness and Kurtosis is less than 3 and 11 respectively for almost all the set of data. Thus suggesting that the data gathered is normalized and valid to carry out the further analysis.

Data Adequacy Test:

Model	Kaiser-Meyer-Olkin Measured value
Dependent Variable	.786
Intermediate Variable	.889
Independent Variable	.620

TABLE 5.2: KMO BARTLETT'S TEST

Table 5.2 shows the value of KMO Bartlett's test run separately for the dependent, intermediate and independent variables. KMO Bartlett's test is carried out to verify whether the data is adequate enough to carry out the research further or not. For the data gathered from the responses of sample to be in good shape and appropriate to proceed further, value should be equal to or greater than .500. From the table it is evident that the data collected for the various variables in the research is suitable enough for more analysis.

Rotated Component Matrix:

Rotated Component Matrix is the exploratory analysis that is used reduce the dimensions by group the similar characteristics factors to extract a variable component with the help of Principal Component Analysis extraction method and Varimax rotation method.

	Component			
	A	R	E	I
R2	.776			
A1	.734			
A2	.723			
E1	.481			
R1		.869		
E3		.804		
E2			.776	
I1			.677	
A3			.648	
R3				.768
I2				.572
I3				.567

Table5.3: Rotated Component Matrix

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

From Table 5.3 the factors under intermediate variables chosen for the data collection is being grouped into variable components to form 4 Variables namely, Innovation. Accessibility, Reliability and Efficiency.

Reliability Analysis:

Models	Cronbach's Alpha value	No. of items
Customer Relationship Management	.898	3
Customer Experience	.798	3
Accessibility	.872	4
Reliability	.957	2
Efficiency	.897	3
Innovation	.811	3

TABLE 5.4: RELIABILITY STATISTICS

Reliability analysis is performed to show how much the variable is reliable on the data collected. For the data to be reliable, value of Cronbach's alpha is to be more than 0.7. Table 5.4 shows the reliability on data for the independent, intermediate, and dependent variable with respect to the grouping of factors.

Regression Analysis:

Base variable	Models	Standard coefficient (Beta)	Significance
Customer Relationship Management	Performance and Profitability	0.789	0.000

TABLE 5.5: RELATION BETWEEN BASE & DEPENDENT VARIABLE

Table 5.5 describes the regression co-efficient that states the relation between the dependent and independent variables. Since the significance value is 0.000 the Hypothesis H_1 Effectiveness of CRM have significant relationship with Customer loyalty is not rejected.

Base variable	Models	Standard coefficient (Beta)	Significance
Customer Relationship Management	Innovation	.783	0.000
	Accessibility	.489	0.024
	Reliability	.644	0.006
	Efficiency	.712	0.004

TABLE 5.6: RELATION BETWEEN BASE & INDEPENDENT VARIABLE

Table 5.6 describes the regression co-efficient which states the relation between the Base variable and Independent variables. Table below shows the results of hypothesis stated to find the relation between the Base and Independent variables,

Base Variable	Independent Variable	Null Hypothesis
Customer Relationship Management	Innovation	Rejected
	Accessibility	Rejected
	Reliability	Rejected
	Efficiency	Rejected

TABLE 5.6(A): HYPOTHESIS RESULTS

Dependent Variable	Models	Standard coefficient (Beta)	Significance
Customer Loyalty	Innovation	.488	0.004
	Accessibility	.435	0.001
	Reliability	.566	0.000
	Efficiency	.411	0.009

TABLE 5.7: RELATION BETWEEN INDEPENDENT & DEPENDENT VARIABLE

Table 5.7 describes the regression co-efficient which states the relation between the Intermediate variable and Dependent variables. Table below shows the results of hypothesis stated to find the relation between the Independent variable and Dependent variables,

Independent Variable	Dependent Variable	Null Hypothesis
Innovation	Customer Loyalty	Rejected
Accessibility		Rejected
Reliability		Rejected
Efficiency		Rejected

TABLE 5.7(A): HYPOTHESIS RESULTS

6. CONCLUSION:

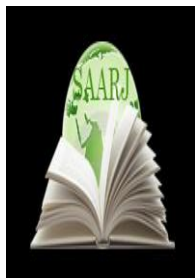
In order to achieve the increase in the sales by creating personalization, an effective Customer Relationship Marketing Strategy is mandatory. Each customer have different perceptions, attitude and behaviour which relates to or impacts on the individual customer experience towards the services provided by the banks and the customer relation activities. To optimally manage the customer relationship, businesses should be having track of the customers like as how long they are with us? What are the services they have availed? What is the business or revenue generated and profit from them? With the help of the data they possess, banks can make an effort to bring in the new prospects for the business and also to retain the existing ones in the business. Achieving these through an effective CRM will helps in building a stronger relationship make the customer to trust the banks so as to increase the Customer Loyalty. Each banks will have a different methodology followed to achieve the higher profits but the key parameter for all of them is to attain the stronger customer relationship and loyalty. Thus this study ensure to make an effort in showing what would help the banks to maintain the customer loyalty. Study is evident that having an effective CRM activities and strategies will help the banks to ensuring the greater customer experience, well managed and tracked customer data, conversion of the prospects into customer and retaining existing customer for the services of bank, and Customer relationship management helps in boosting the sales. With achieving above, banks can ensure to have attain the customer loyalty that would help the banks to build a stronger relation with the customers of the bank.

7. REFERENCES & ACKNOWLEDGEMENT:

It's our responsibility to acknowledge and disclose the references that we have gone through in order to carry out this study.

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ABOUT METHODS OF USING VALUABLE INFORMATION IN RISK MODELING OF COMMERCIAL BANKS

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ABSTRACT

The article provides a comparative analysis of the shares of 2 commercial banks. To make this comparison, an analogical generalization of the 1st degree Chebishev interpolation polynomial was used. To do this, the results of the solution of the problem of approximation of a multivariate reflection of a level-fixed polynomial were used.

KEYWORDS: *Stock Price, Minimum, Maximum, Linear Polynomial, Risk, Risk Indicators, Price Amplitudes, Stock Trading, Interpolation Polynomial, Approximation.*

INTRODUCTION

Decree of the President of the Republic of Uzbekistan dated January 17, 2017 No. PF-4933 "On measures to accelerate the sale of state-owned property for business purposes and further simplify its procedures", Cabinet of Ministers of the Republic of Uzbekistan dated May 10, 2017 No. 268 In accordance with international practice, the procedure for public (IPO) and secondary (SPO) public offering of shares at the stock exchange is established in accordance with international practice. The price of a company's shares on stock exchanges varies according to market rules and requires participants in securities trading to take certain risks. This is why stock risk assessment is important when dealing with companies' stock trading. We will explore one of the ways to identify such risks below.

Methodology

Suppose there is a set of non-negative numbers representing the starting moments - $T = \{t_0 < \dots < t_N\}$ - that determine the start of the stock trade or the start of its observation. Let's get acquainted with the methodology of building a multi-valued reflection $\Phi(t_k) = [y_{1,k}; y_{2,k}]$ on the basis of data on stock trading prices.

Assume that the maximum share price in the period under study - $y_{2,k}$ -; represent the minimum share price for the period under review - $y_{1,k}$ -. So, $y_{2,k} \geq y_{1,k}$, $k = \overline{0, N}$.

We define a linear polynomial $p_n(A, t) = p_n((a_0, a_1), t) = a_0 + a_1 t$. We denote $\sigma^j = \{t_j < t_{j+1} < t_{j+2}\} \subset T$, $j = \overline{0, N-2}$, $N > 1$ by the set of all Σ and the number of elements Σ of the set is equal to $|\Sigma| = N - 1$.

We consider $\sigma^j \subset \Sigma$ for each collection

$$\rho^j(A) = \max_{k=j, j+2} \max \{y_{2,k} - a_0 - a_1 t, a_0 + a_1 t - y_{1,k}\} \rightarrow \min_{A \in R^2} \quad (1)$$

the problem of finding a solution to the problem [1], [2].

$$\text{Get } m^j = \max_{k=j, j+2} \frac{y_{2,k} - y_{1,k}}{2}, \rho^j = \min_{A \in R^2} \rho^j(A), j = \overline{0, N-2}$$

Inequality $\rho^j(A) \geq \rho^j \geq m^j$ is appropriate here. If the equation $A \in R^2$ is valid for the vector $\rho^j(A) = m^j$, then the vector $\rho^j(A)$ is the solution of the problem(1).

In each set $\sigma^j \subset \Sigma$, we define the amplitude functions $\phi_0(\sigma^j, \cdot)$, $\phi_1(\sigma^j, \cdot)$ and enter the following definitions:

$$\begin{aligned} \phi_{0,0}(\sigma^j) &= \phi_0(\sigma^j, t_j) = y_{2,j}, \phi_{1,0}(\sigma^j) = \phi_1(\sigma^j, t_j) = y_{1,j}, \\ \phi_{0,1}(\sigma^j) &= \phi_0(\sigma^j, t_{j+1}) = y_{2,j+1}, \phi_{1,1}(\sigma^j) = \phi_1(\sigma^j, t_{j+1}) = y_{1,j+1}, \\ \phi_{0,2}(\sigma^j) &= \phi_0(\sigma^j, t_{j+2}) = y_{2,j+2}, \phi_{1,2}(\sigma^j) = \phi_1(\sigma^j, t_{j+2}) = y_{1,j+2}. \end{aligned}$$

We calculate $h_0(\sigma^j)$, $h_1(\sigma^j)$ and the coordinates of the vectors $A^0(\sigma^j) = (a_0^0(\sigma^j), a_1^0(\sigma^j))$, $A^1(\sigma^j) = (a_0^1(\sigma^j), a_1^1(\sigma^j))$ and the result as follows:

$$\begin{aligned} a_1^0(\sigma^j) &= \frac{\phi_{0,2}(\sigma^j) - \phi_{0,0}(\sigma^j)}{t_{j+2} - t_j}, \\ a_0^0(\sigma^j) &= 0,5(\phi_{0,0}(\sigma^j) + \phi_{0,1}(\sigma^j) - a_1^0(\sigma^j)(t_{j+2} - t_j)) \\ a_1^1(\sigma^j) &= \frac{\phi_{1,2}(\sigma^j) - \phi_{1,0}(\sigma^j)}{t_{j+2} - t_j}, \end{aligned} \quad (2)$$

$$\begin{aligned} a_0^1(\sigma^j) &= 0,5(\phi_{1,0}(\sigma^j) + \phi_{1,1}(\sigma^j) - a_1^1(\sigma^j)(t_{j+2} - t_j)), \\ h_0(\sigma^j) &= y_{2,j} - a_0^0(\sigma^j) - a_1^0(\sigma^j)t_j, h_1(\sigma^j) = a_0^1(\sigma^j) + a_1^1(\sigma^j)t_j - y_{1,j}. \end{aligned}$$

Let's assume. $\beta^j \in \{0,1\}$ is for $h_{\beta^j}(\omega^j) = \max\{h_0(\omega^j), h_1(\omega^j)\}$

Here it is possible to form an inequality $\rho^j(A^{\beta^j}(\omega^j)) \geq h_{\beta^j}(\sigma^j)$ based on works [1] and [2].

If $\rho^j(A^{\beta^j}(\omega^j)) = h_{\beta^j}(\sigma^j)$ so, then $j = \overline{0, N-2}$ $\xi_j = 0$; If $\rho^j(A^{\beta^j}(\omega^j)) > h_{\beta^j}(\sigma^j)$ so, then we can say that $j = \overline{0, N-2}$ $\xi_j = 1$. If we take $h_{\beta^j}^j(\sigma^j) = h^j$, it will be [2], [3].

$$\rho^j = (1 - \xi_j)h^j + \xi_j m^j \tag{3}$$

It is expedient to express the indicators in formula (3) as a percentage. Therefore, we write (3) in the following form:

$$\rho_0^j = \frac{(1 - \xi_j)h^j + \xi_j m^j}{y_{1,j+2} + y_{2,j+2}}, \quad j = \overline{0, N-2} \tag{4}$$

Here (1) the price in the first of the three periods of the trade under consideration is used. In addition to the existing indicators, we recommend the use of the following risk indicators in the risk analysis:

$$V = \max_{j=0, N-2} \rho^{j+1} \tag{5}$$

$$V(\%) = \max_{j=0, N-2} \rho_0^{j+1} \tag{6}$$

The main part. Using the recommended indicators ($V, V(\%)$), we perform an analysis of 2 types of stock trading. If $V_1 < V_2$ is the case, then the amplitude exchange trend in Type 2 stock prices is frequent. So, there is a need to change the trend. In carrying out the above analysis, we use the following statistics obtained from stock exchanges.

TABLE 1 DYNAMICS OF CHANGES IN THE MARKET PRICE OF SHARES OF COMMERCIAL BANKS

t times	From 01.09.2020 to 31.08.2021 the share price is max and min	
	“Agrobank”	“Microcredit bank”
1.	799	1068
2.	845	999,98
3.	522	999,98
4.	810	999,98
5.	424	999,98
6.	654	999,98
7.	550	999,98
8.	810	999,98
9.	550	999,98
10.	700	999,98
11.	500	999,98
12.	788	2300
13.	638	3651
14.	809,97	1990
15.	520	2300
16.	809,99	1900
17.	638	1999
18.	810	1000

19.	525	2340
20.	809,99	1100
21.	510	1899
22.	809,99	500
23.	600	1790
24.	804	1731

Based on the regression lines drawn on the basis of these data, there is a downward trend for shares of commercial banks (Figures 1 and 2). Here for Agro Bank $T = \{1 < 2 < 3 < 4 < 5 < 6 < 7 < 8\}$, $N = 8$.

Based on the data in Table 1, we construct a multi-valued reflection. To do this, we divide the industry $T = \{1 < 2 < 3 < 4 < 5 < 6 < 7 < 8\}$, $N = 8$ into the following sub-sectors:

$$\sigma^0 = \{1 < 2 < 3\}, \sigma^1 = \{2 < 3 < 4\}, \sigma^2 = \{3 < 4 < 5\},$$

$$\sigma^3 = \{4 < 5 < 6\}, \sigma^4 = \{5 < 6 < 7\}$$

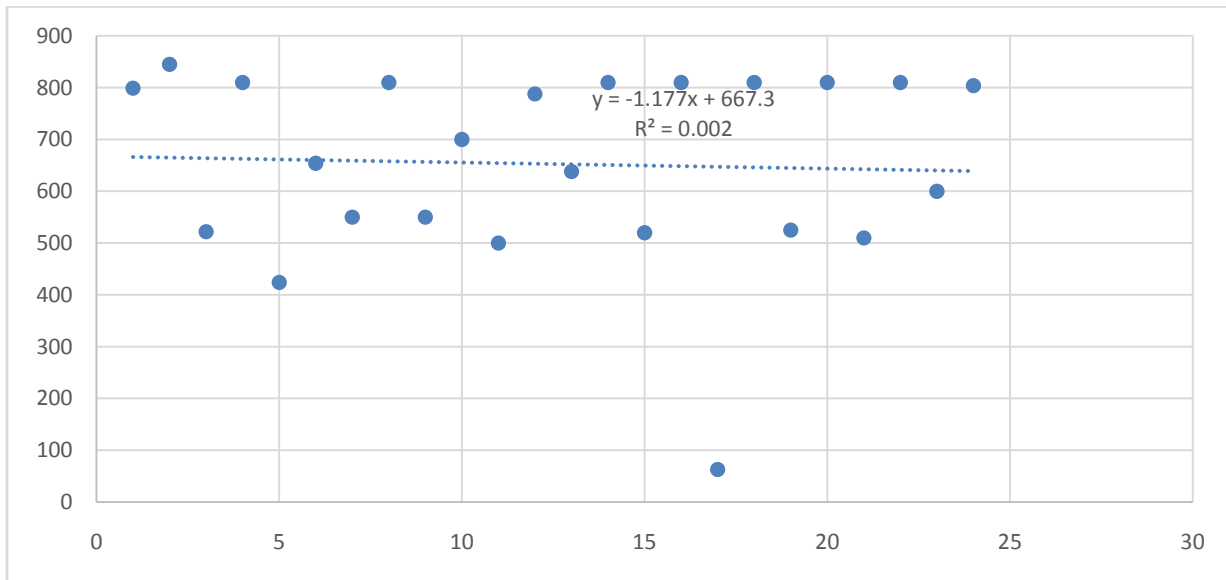


Figure 1. The regression line of change in the value of shares of Agrobank

The number of shares issued by Agrobank in 2003 amounted to 4,201,369,030, with a par value of 1,168 soums. The shares of the bank in subsequent years were sold at prices lower than the face value. In particular, the lowest figure was 424 soums on November 9, 2020, and the highest figure was 1150 soums on January 3, 2020.

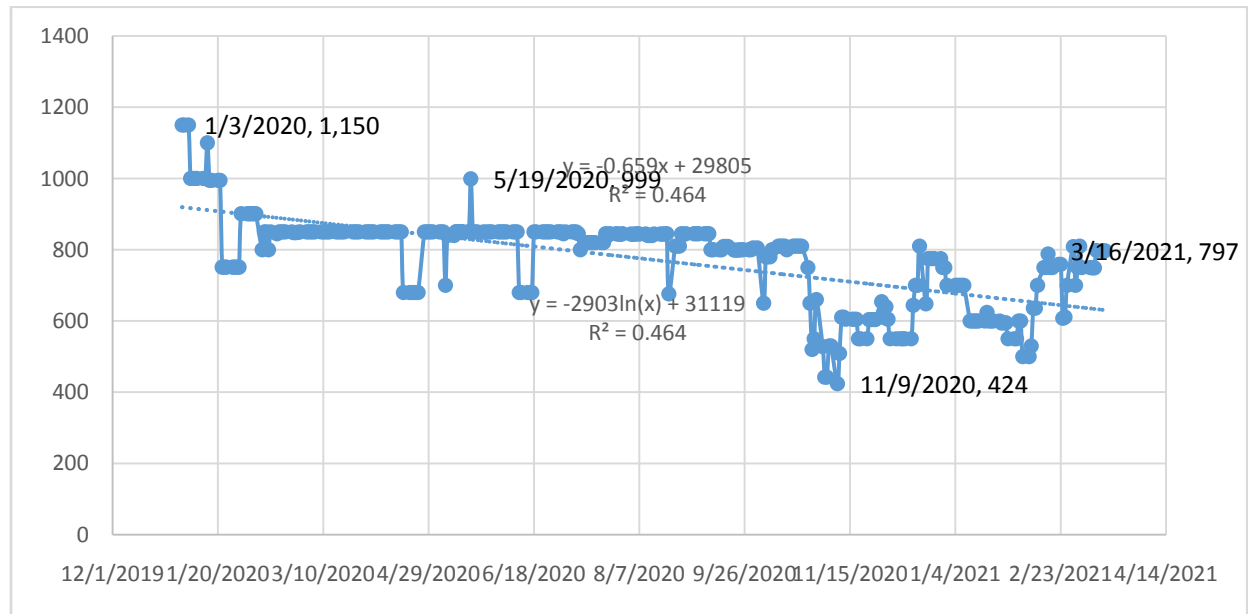


Figure 2. Diagram of changes in the share price of Agrobank¹

The state-owned banks accounted for 8.5% of assets, 9.0% of loans, 9.2% of capital and 7.9% of deposits².

Despite the positive performance of the bank in the banking market, the stock price on the stock market was sold at a lower level than the nominal price.

As of August 1, 2021, the bank's loan portfolio amounted to 28929 billion soums. Problem loans amounted to 1,393 billion soums. The share of problem loans in total loans reached 4.8%³

Based on the same analysis, we can draw the regression lines of Microcredit Bank. Here we construct a multi-value reflection $T = \{1 < 2 < 3 < 4 < 5 < 6\}$ $N = 6$ for Microcredit Bank based on the data in Table 1. To do this, we divide the

¹https://www.uzse.uz/isu_infos/STK?isu_cd=UZ7001560000&begin_date=01.01.2020&end_date=16.03.2021

²<https://cbu.uz/oz/statistics/bankstats/548030/>

³<https://cbu.uz/oz/statistics/bankstats/548051/>

industry $T = \{1 < 2 < 3 < 4 < 5 < 6\}$ $N = 6$ into the following sub-sectors:

$$\sigma^0 = \{1 < 2 < 3\}, \sigma^1 = \{2 < 3 < 4\}, \sigma^2 = \{3 < 4 < 5\}, \sigma^3 = \{4 < 5 < 6\}$$

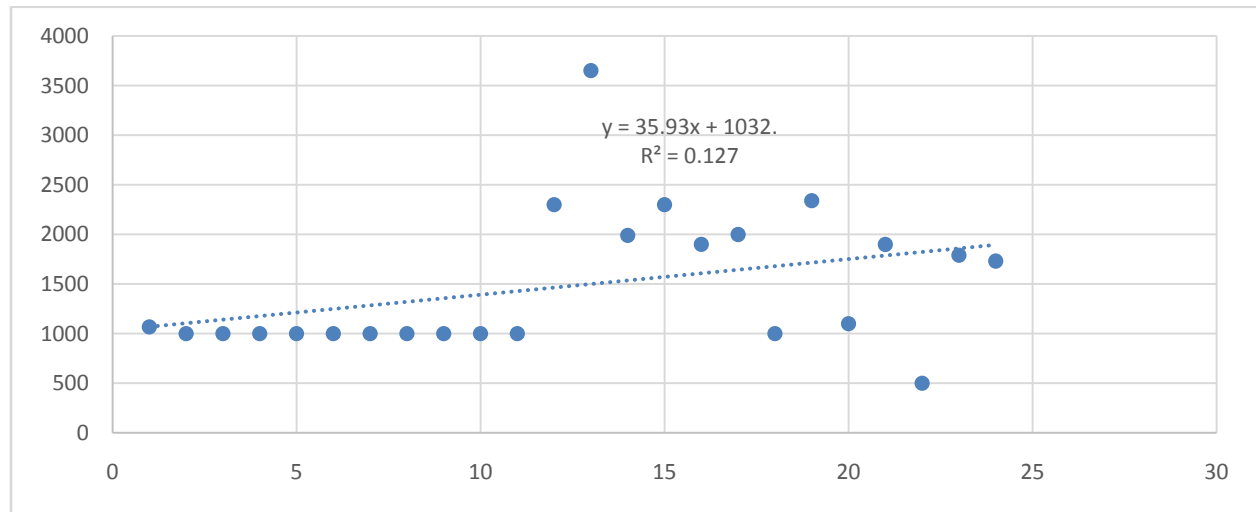


Figure 3. The regression line of change in the value of microcredit bank shares

Based on the above data (Table 1) and using formula (2), after certain calculations, we create the following tables for the above Commercial Banks, respectively:

TABLE 2 ANALYSIS OF INDICATORS BASED ON THE METHODOLOGY OF CONSTRUCTION OF MULTI-VALUE REFLECTION OF AGROBANK

	σ^j	m_j	$a_1^0(\sigma^j)$	$a_0^0(\sigma^j)$	$a_1^1(\sigma^j)$	$a_0^1(\sigma^j)$	$h_0(\sigma^j)$	$h_1(\sigma^j)$	$h_{\beta^j}(\sigma^j)$	ξ_j
799	1	161,5	-17,5	862,5	-138,5	799	0	-138,5	0	0
845	2	193	-17,5	845	-49	571	35	-49	35	0
522	3	193	-78	888	-49	522	156	-147	156	0
810	4	193	-78	810	63	361	312	189	312	0
424	5	130	78	576	63	424	-312	315	315	1
654	6	130	78	654	0	550	-468	0	0	1
550	7	130	-55	865	0	550	330	0	330	0
810	8	130	-55	810	-25	575	440	-175	440	0
550	9	144	44	656	-25	550	-352	-225	-225	1
700	10	144	44	700	69	431	-440	621	621	1
500	11	144	10,9	777,015	69	500	-109,85	759	759	1
788	12	144,9	10,9	788	-59	697	-131,82	-649	-131,82	0
638	13	144,9	0,01	809,96	-59	638	-0,12	-767	-0,12	0
809,97	14	373,4	0,01	809,97	-228,5	748,5	-0,14	-2970,5	-0,14	0
520	15	373,5	0,005	809,985	-228,5	520	-0,07	-3427,5	-0,07	0
809,99	16	373,5	0,005	809,99	231	-168	-0,08	3465	3465	1
63	17	373,5	-0,005	810,005	231	63	0,08	3927	3927	1
810	18	149,9	-0,005	810	-7,5	532,5	0,09	-127,5	0,09	0
525	19	149,9	0	809,99	-7,5	525	0	-142,5	0	0
809,99	20	149,9	0	809,99	45	465	0	855	855	1
510	21	149,9	-2,995	812,985	45	510	59,9	945	945	1
809,99	22									

600	23									
804	24									

Results. We perform the analysis in percentages. To do this, we use formula (4). In this case, we create the following for the bank:

$$V [j] = 0,4842300556586271$$

$$V [j] = 0.3220588235294118$$

$$V [j] = 0.5408$$

$$V [j] = 0.3687888198757764$$

$$V [j] = 0.466860501253479$$

$$V [j] = 0,5172971225347559$$

$$V [j] = 0.361302787744963$$

$$V [j] = 0.4919137971070945$$

$$V [j] = 0,006212168274002024$$

$$V [j] = 0.6036324786324786$$

$$V (0) = 0.6036324786324786$$

The number of shares issued by Microcredit Bank in 2003 was 2,060,155,089 and the nominal value was 1,068 soums. The bank's shares in subsequent years were sold at prices lower than their face value. In particular, the lowest figure was 800 soums on December 5, 2019, and the highest figure was 1068 soums on January 4, 2019.

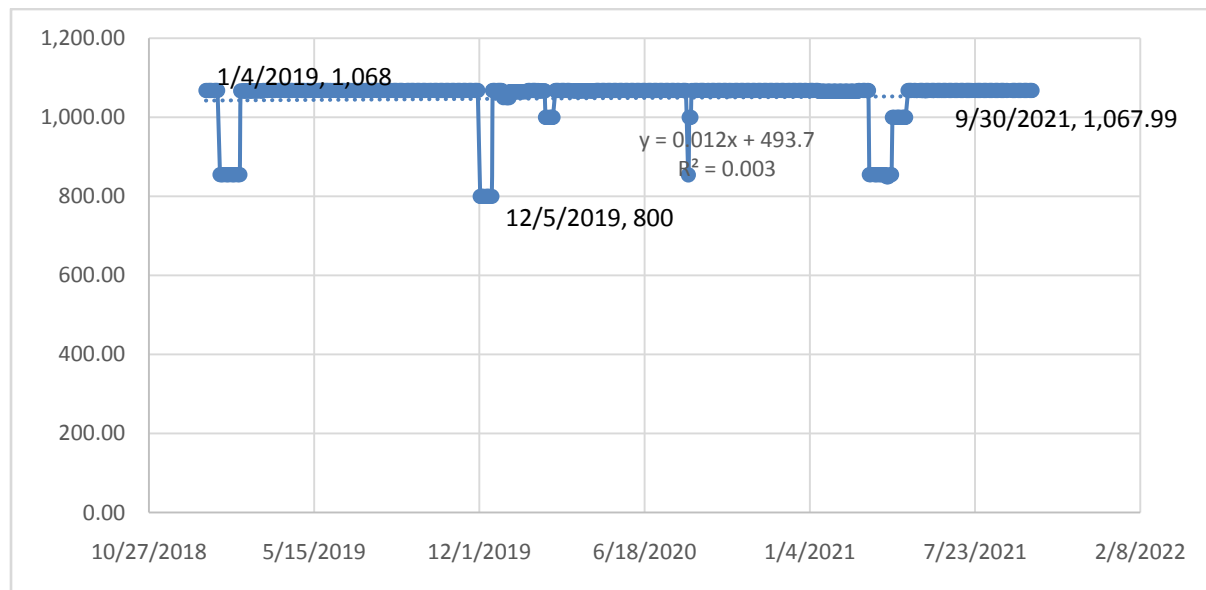


Figure 4. Diagram of changes in the share price of a microcredit bank⁴

The share of state-owned banks was 3.1% in assets, 3.5% in loans, 3.4% in capital and 2.3% in deposits⁵.

Despite the positive performance of the bank in the banking market, the stock price on the stock market was sold at a lower level than the nominal price.

As of August 1, 2021, the bank's loan portfolio amounted to 10,458 billion soums. Problem loans amounted to 622 billion soums. The share of problem loans in total loans reached 5.9%⁶.

⁴https://www.uzse.uz/isu_infos/STK?isu_cd=UZ7001560000&begin_date=01.01.2020&end_date=16.03.2021

⁵<https://cbu.uz/oz/statistics/bankstats/548030/>

⁶<https://cbu.uz/oz/statistics/bankstats/548051/>

TABLE 3 ANALYSIS OF INDICATORS BASED ON THE METHODOLOGY OF BUILDING A MULTI-VALUE REFLECTION OF A MICROCREDIT BANK

	σ^j	m_j	$a_1^0(\sigma^j)$	$a_0^0(\sigma^j)$	$a_1^1(\sigma^j)$	$a_0^1(\sigma^j)$	$h_0(\sigma^j)$	$h_1(\sigma^j)$	$h_{\beta^j}(\sigma^j)$	ξ_j
999,98	1	34,01	-34,01	1102,01	0	999,98	0	0	0	1
1068	2	34,01	-34,01	1068	0	999,98	68,02	0	68,02	0
999,98	3	0	0	999,98	0	999,98	0	0	0	1
999,98	4	0	0	999,98	0	999,98	0	0	0	1
999,98	5	0	0	999,98	0	999,98	0	0	0	1
999,98	6	0	0	999,98	0	999,98	0	0	0	1
999,98	7	0	0	999,98	0	999,98	0	0	0	1
999,98	8	0	0	999,98	0	999,98	0	0	0	1
999,98	9	0	0	999,98	0	999,98	0	0	0	1
999,98	10	650,01	650,01	349,97	0	999,98	-5850,09	0	0	1
999,98	11	675,5	1325,51	324,48	650,01	349,97	-13905,1	6500,1	6500,1	1
999,98	12	830,5	675,5	2300	495,01	1154,98	-8106	6095,12	6095,12	1
2300	13	830,5	-675,5	4326,5	-155	2300	8106	-2015	8106	0
3651	14	830,5	-675,5	3651	-45	2035	9457	-585	9457	0
1990	15	200	-150,5	2450,5	-45	1990	2107	-675	2107	0
2300	16	999	-150,5	2300	-949,5	2849,5	2408	-14242,5	2408	0
1900	17	1169,5	170,5	1828,5	-949,5	1900	-2728	-16141,5	-2728	0
1999	18	1169,5	170,5	1999	549,5	-548,5	-3069	9341,5	9341,5	1
1	19	1169,5	-220,5	2560,5	549,5	1	3969	10440,5	10440,5	1
2340	20	699,5	-220,5	2340	-300	1400	4410	-5700	4410	0
1100	21	699,5	-54,5	1953,5	-300	1100	1090	-6300	1090	0
1899	22									
500	23									
1790	24									

We perform the analysis in percentages. To do this, we use formula (4). In this case, we create the following for the bank:

$$V [j] = 0.5$$

$$V [j] = 0, .5$$

$$V [j] = 0.5$$

$$V [j] = 0.5$$

$$V [j] = 0.6049437069400101$$

$$V [j] = 1,1130652680652684$$

$$V [j] = 0.6812003077712234$$

$$V [j] = -0.9137120888509184$$

$$V [j] = -0.6468822940980327$$

$$V [j] = 1,4609170305676855$$

$$V (0) = 1,4609170305676855$$

As it is $V_1 < V_2$ here, it can be concluded that the risk in choosing the shares of Agrobank is low and the probability of a change in the trend of share prices in Microcredit Bank is high. This is also confirmed by the difference in the amplitude of the oscillations in Figures 3 and 4.

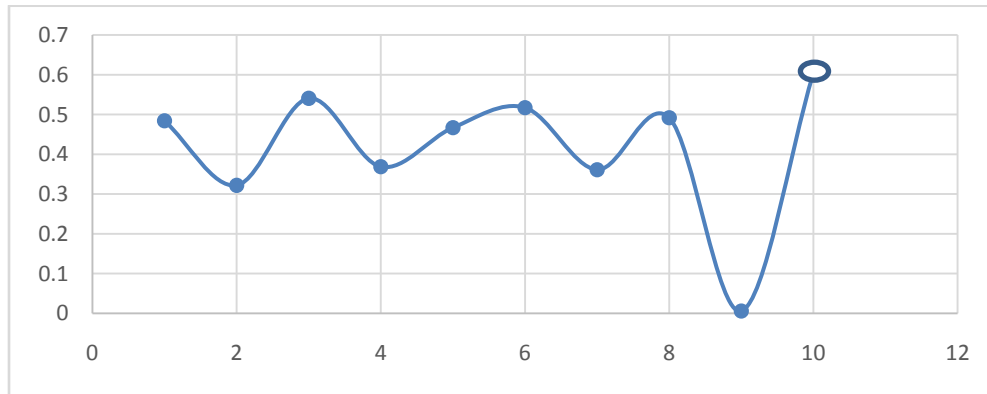


Figure 5. The level of risk affecting the share price of Agrobank

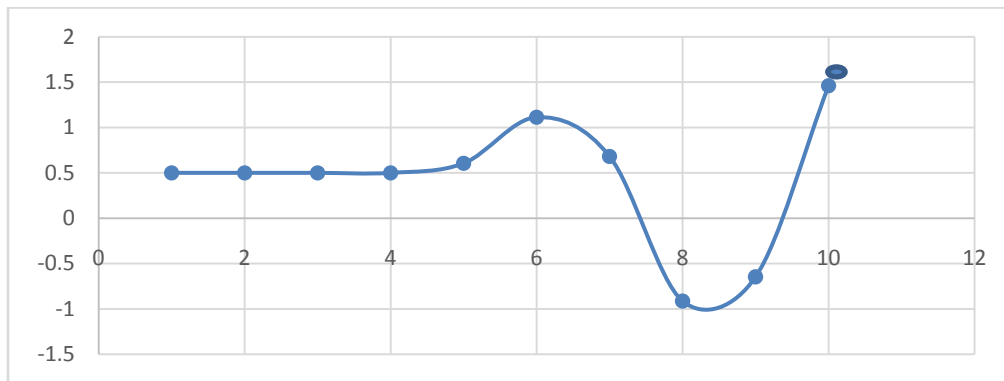


Figure 6. The level of risk that affects the share price of a microcredit bank

This means that the amplitude of changes in the market price of shares of Microcredit Bank in relation to Agrobank is high, and investors who want to invest money in order to invest, prefer to invest in shares of Agrobank in relation to Microcredit. The above method of risk assessment can also be used to assess the risks that may occur in the financial portfolio [4].

CONCLUSION

By analyzing the market prices of the shares of the above two commercial banks, the following conclusions were drawn as a result of assessing their level of risk:

First, although the position of commercial banks in the banking market was satisfactory, the amplitude of their stock prices in the secondary market generated sharp fluctuations. This led to a fall in the share price of banks.

Second, a comparative analysis of the shares of commercial banks using the analogous generalization of the 1st level Chebishev interpolation polynomial, the analysis of Agrobank's shares with low market risk, Microcredit Bank's shares with high risk. This highlights the need for Microcredit Bank to improve the quality of services, increase banking products and bring new banking services to the banking market using new information technologies.

Third, the weakening of demand for bank shares issued in 2003 as a result of the fact that the market price was not freely traded in the secondary market for many years has lowered the bank's image in the market.

Fourth, the amplitude of fluctuations in the stock price of banks in the market led to the opposite conclusion to the stock market rule. Despite the fact that the banks have a high share in the banking market on all indicators, its shares were sold at prices below par.

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RESEARCH ON ECONOMIC SECURITY OF COMMERCIAL BANKS

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ABSTRACT

The purpose of the article is to develop theoretical aspects and practical recommendations for the development of methods to ensure the economic security of the bank. profitability, but, first of all, the quality of banking activities, including: the establishment of priority measures to ensure the economic security of banks as a whole in the banking sector; integration into the general scheme of providing intra-bank methods of improving the quality of banking activities. economic stability of the banking sector; introduction of quality standards in banking supervision. In developing this problem, a comparative analysis of risk management methods in commercial banks and risk-based banking supervision were used to prove the effectiveness of their joint use. The results of the study, relevant recommendations and suggestions were prepared for decision makers. This will help to better prepare the banking system for new challenges.

KEYWORDS: *Banking Sector, Financial Stability, Economic Security, Banking Competition, Economic Insolvency, Non-Transparent Structure, Financial Security Rating.*

INTRODUCTION

The formation of a banking sector resistant to various shocks is one of the most urgent directions of development of the economy of Uzbekistan. Currently, the economy of Uzbekistan has a certain financial stabilization. At the same time, there are problems that have not been properly resolved. They concern primarily the banking system. Some of them are so acute that they pose a threat to the security of the entire economy, not just commercial banks. Destructive factors are catalysts of economic threats. Low rates of structural transformations in the economy, raw materials orientation of export industries, their close relationship with foreign economic conditions, unstable development of the international trade market, the influence of political forces, negatively affect the structure of the domestic banking market focused on export industries (Storozhuk Irina, 2005).

The weakness of the resource base, the economic insolvency of clients, the lack of the required volume of long-term deposits, and undercapitalization have become a serious obstacle to the safe development of commercial banks. Destructive, crisis-forming processes continuing in the banking sector are aggravated by the low level of development of banking competition, the underdevelopment of the financial market, lagging behind international standards, and insufficient development of modern banking technologies (Abdullaev Altinbek, 2020).

The rates of financial stabilization differ in different segments of territorial reproduction processes, which leads to imbalances in the regional development of commercial banks. Opaque ownership structure; poor asset quality; insufficient qualification level of banking specialists; poor quality of management, including weak efficiency of risk management systems; do not smooth out the arising internal contradictions.

The domestic system of banking supervision does not give a sufficiently objective assessment of the real financial condition of banks, the quality of internal control is not up to the mark, there is no rating for the quality of corporate governance, and there is no rating for financial security. These negative processes lead to a weakening of the regulation of financial relations in the banking sector.

Today, an important direction for the successful development of the banking sector has become the implementation of international banking standards, which include the recommendations of the Basel Committee on Banking Supervision and the Financial Action Task Force on Money Laundering (FATF). The main purpose of applying these standards for commercial banks in Uzbekistan is to maintain their financial stability and economic security both in the domestic and foreign markets (Natocheeva Natalya 2004).

The global pandemic has highlighted the need to modernize methods of ensuring the economic security of commercial banks. Due to the insufficient efficiency of existing methods, as well as their fragmentation and fragmentation during the global pandemic, the financial stability of the banking system has significantly deteriorated, and the excessively aggressive credit policy pursued by commercial banks contributed to the formation of an additional group of factors of financial instability of banks in Uzbekistan. It is obvious that for effective functioning in the market, as well as for maintaining economic security, new methods of ensuring the economic security of banks are needed. In modern realities, a system of methods for ensuring the economic security of commercial banks is needed, capable of detecting signs of threats at the initial stage and making timely decisions to minimize their manifestation and reduce the likelihood of negative consequences (Abdullaev Altinbek, 2016).

The relevance of the topic is due to the need for a theoretical and methodological study of the problems of economic security of commercial banks in the context of growing risks of legalization of illegally obtained income through the banking system and identification of factors that determine the financial stability of commercial banks; specifics of the application of modern methods of managing the economic security of a commercial bank; analysis of the peculiarities of the implementation of the risk - management system in commercial banks, as well as risk - oriented banking supervision; identifying directions for further development of the banking system from the standpoint of ensuring its economic security; development of practical recommendations for the development of an economic security management system in commercial banks of Uzbekistan.

REVIEW OF LITERATURE

Natocheeva Natalya Nikolaevna (2004) conducted a study to study the theoretical provisions and methodological recommendations for the formation of a rating of financial security of commercial banks on the basis of forecasting internal economic threats. The study developed a step-by-step assessment of the impact of the main external and internal factors destabilizing the safe activities of commercial banks; a toolkit for rating the financial security of commercial banks was created on the basis of monitoring the developed system of indicators and forecasting internal economic threats.

The advantage of the proposed method for determining the rating of the financial security of commercial banks, according to the criterion of predicting internal economic threats, is the simplicity of calculations, clarity, which makes it possible to assess the level of financial security, increases the efficiency of making and the effectiveness of management decisions. This gives advantages: firstly, to gain time to recognize the growing threat, to take specific measures to prevent a decrease in the level of financial security; secondly, by ensuring a high level of financial security, maintaining the image of a safe bank, attracting new investors and depositors, thereby increasing the capital of a commercial bank (Natocheeva Natalya 2004).

Storozhuk Irina Nikolaevna (2010) conducted a study to study the conceptualization of the model of institutional and economic tools for ensuring the financial stability of a commercial bank as a basic structure in the system of economic security factors. The study proves that the portfolio approach to measuring and reducing credit risk will reduce the amount of reserved capital in comparison with the amount obtained by simple summation for instruments and counterparties, which does not take into account the correlations between them; a set of indicators of financial stability has been identified and threshold values of boundary conditions have been determined, which to a decisive extent affect the assessment of the economic security and reliability of a commercial bank (Storozhuk Irina, 2005).

The values of the financial stability indicator are recognized as good or above the average level, provided that its value is less than or equal to 1.5 when the boundary conditions of economic security are met; average or below the average level, provided that its value will be in the range from 1.6-2.0, when the boundary conditions are met; unsatisfactory - provided that the value of the financial stability indicator is higher than 2; financial stability cannot be classified above the "average" if the threshold imperative of at least one of the indicators of the security boundary conditions is not met during two reporting periods; the set of indicators for assessing the portfolio of banks' assets has been determined, which consists of the following basic elements: assessment of the quality of loans that make up the loan portfolio; determination of the portfolio structure

based on the quality of loans and assessment of structural changes based on the study of its dynamics; determination of the amount of reserves sufficient to cover losses on loans based on the analysis of the structure of the loan portfolio, and the directions of optimization of the bank's loan portfolio have been developed.

The values of the indicators at which the level of the loan portfolio is recognized as high are adequate to the positive dynamics of the lending ratios, the structure of lending by maturity, the ratios of the structure of loans by sectors of the economy, with the ratio of overdue loans from 1% to 5%; average, subject to a slight planned decrease in the level of diversification of the loan portfolio and the associated decrease in the ratios: lending; lending structures by terms; structure of loans by sectors of the economy, with the ratio of overdue loans from 6% to 9%; low, subject to a significant decrease in the level of diversification of the loan portfolio, entailing a significant decrease in the ratios: lending; lending structures by terms; structure of loans by sectors of the economy, with a ratio of overdue loans over 10%; a multifactorial method for analyzing the quality of the loan portfolio of a commercial bank was developed, based on the analysis of the quantity and quality of loans issued: by lending terms, by types of lending currency, by purposes for which loans were issued, by the level of creditworthiness of borrowers and by volume the reserves that the bank creates for issued loans, identified risks (credit risk, operational risk, interest rate risk, risk of loss of liquidity, risk of loss of the bank's reputation, theft of valuables) affecting the liquidity and profitability of the bank.

Svetlova Valentina Vladimirovna (2010) conducted a study to study the mechanisms of protection of the system of ensuring the economic security of the activities of commercial banks from the influence of various threats and updating the tools for their implementation. The study developed a conceptual model of a system for ensuring the economic security of commercial banks, the main elements of which are: the formation of an effective internal control system to prevent deliberate bankruptcy, the selection and assessment of appropriate indicators, their threshold values, methods and tools for effective counteraction and neutralization of threats; the complexity, variability and variety of methods of criminal attacks on the security of commercial banks, in particular, the withdrawal of assets abroad, theft of assets through the issuance of unsecured and deliberately bad loans, fraud with securities, deliberate overstatement of the value of collateral, registration of deposits of individuals without making information about them in an integrated database, submission of inaccurate reporting in the Central Bank of the Russian Federation and Rosfinmonitoring; the tools for ensuring the economic security of commercial banks were updated and tested (compliance control, an algorithm for conducting analytical procedures to identify signs of fictitious bankruptcy, the use of risk management to reduce losses, optimization of information flows); a system of indicators of the economic security of commercial banks was proposed and their threshold values were substantiated depending on the types and methods of unlawful encroachments on the security of banking activities, which made it possible to substantiate the use of measures of influence on the financial and economic activities of banks by the subjects of counteraction.

However, despite the presence of a significant number of fundamental and applied works on certain aspects of ensuring the economic security of the banking sector, the problem of integrated management of this central element of banking activity has not been studied in sufficient detail from the point of view of its implementation both at the level of the banking sector as a whole and at the level of each specific commercial bank (Svetlova Valentina, 2010).

RESEARCH METHODOLOGY

The work is based on fundamental scientific works of domestic and foreign specialists, revealing the conceptual provisions of economic security and financial stability of banks. In the course of the work, the results of scientific research contained in monographic literature, periodical scientific publications and Internet resources were used. The research methodology corresponds to the specifics of the problems under consideration, is based on a systematic approach and the principles of scientific logic. The work uses the methods of scientific knowledge: functional classification and grouping, analysis and synthesis, an integrated and systematic approach, retrospective and prospective analysis, historical and economic-statistical methods.

The information base of the study was made up of: legislative acts of the Republic of Uzbekistan, Decrees of the President of the Republic of Uzbekistan, decrees of the Government of the Republic of Uzbekistan, regulations of the Central Bank of the Republic of Uzbekistan. In the course of the study, data were used for the last 5 years of Statistics and the Central Bank of the Republic of Uzbekistan, the main directions of the unified state monetary policy of the Central Bank of the Republic of Uzbekistan for the period up to 2030, normative and reference literature on the problem under study, materials from periodicals, expert assessments.

FINDINGS AND CONCLUSION

The main results of the study of the comprehensive provision of economic security of a commercial bank are as follows:

1. The methodological approach to ensuring the economic security of a commercial bank has been substantiated, which consists in the formation of criteria for its effectiveness, the basic elements of this system have been identified: a) an assessment of the qualitative and quantitative parameters of economic security adequate to the accepted risks; b) a system of personnel motivation for achieving these parameters; c) a differentiated approach to the creation of an economic security management system depending on the quality indicators of the bank's activities and the results of stress testing.

The economic security of a bank is a set of elements and factors associated with the activities of various subjects of banking activities in the internal and external environment, which are in constant interaction and can change both their characteristics and the form and degree of impact on the economic stability of the bank. In practical terms, this is the maximum readiness to reflect the manifestations of threats that can be realized both at the present time and in the near or distant future. Therefore, practical proposals for structuring the economic security system of the bank are built in the study based on the influence of the main factors of the internal and external environment of the bank (Fig. 1):

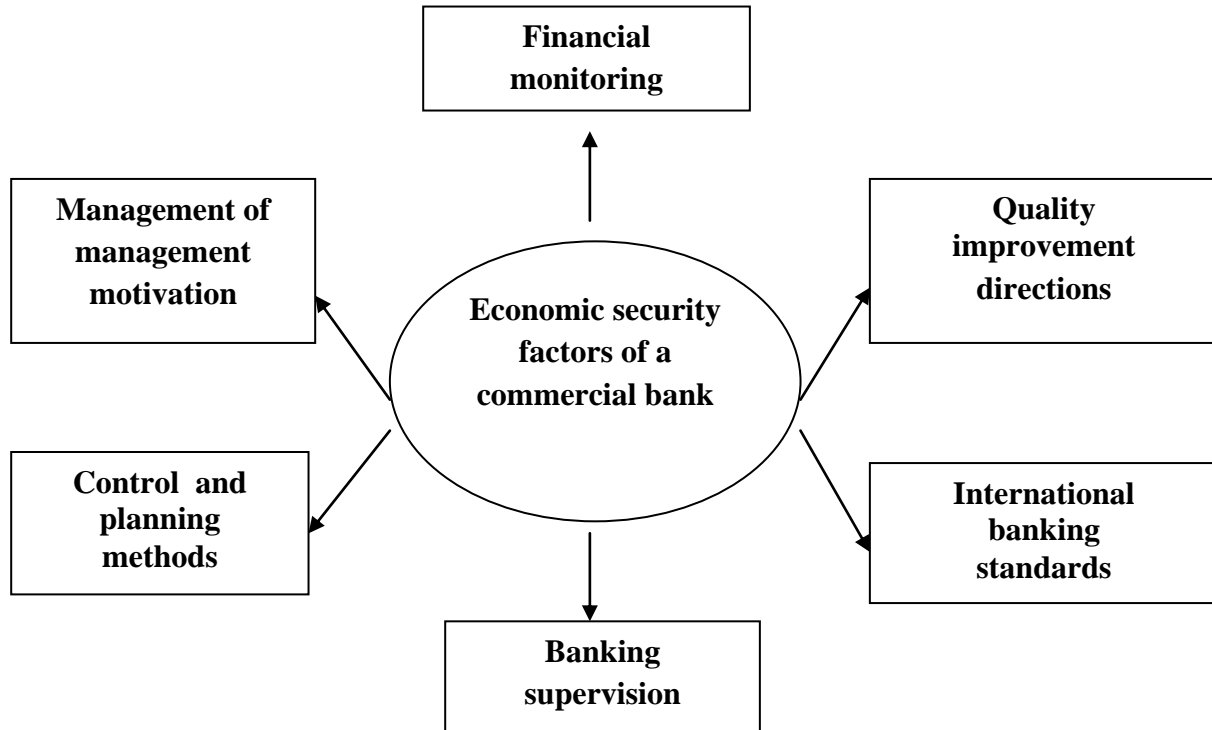


Fig. 1. Economic security factors of a commercial bank

As practice shows, in the perception of all subjects surrounding the bank, profit growth is a desirable result of the bank's activities (tabl 1):

TABLE 1 EXPECTATIONS OF THE ENTITIES SURROUNDING THE BANK REGARDING ITS PROFIT AND RISKS

№	Subject	Wishes arrived	Risk wishes
1.	Bank owners	+	+ / -
2.	Management	+	+ / -
3.	Clients	+	-
4.	Supervisory authority	+	-
5.	Society	+	-

In many ways, it is the expectation of high profitability that is the main indicator of its economic security for most of the bank's subjects, which seems to be erroneous, since a more important indicator covering not only the productive part of the bank's activities, but also the factor component is the stability and continuity of banking activities, which are the main characteristics of its quality.

It is incorrect to talk about the need to ensure complete economic security of the banking sector, since a bank cannot operate safely in principle (banks receive most of their income precisely in the form of a premium for an assumed risk, for example, when issuing loans, transactions with securities and currency, etc.). It is appropriate to talk about the controlled level of economic security of the bank, maintaining which the bank does not allow the acceptance of an unacceptable (excessive) level of risks. Excessive conservatism in ensuring the economic security of a bank can lead to the opposite consequences - a decrease in profitability and an increase in costs.

The main difficulty in ensuring the economic security of the bank is that its achievement, in principle, is impossible, since the risks are inherent in the very essence of banking activity. Thus, there is an acute problem of finding the optimal state that does not threaten the economic security of the bank, but does not significantly reduce the profitability and profitability of the bank.

The ultimate goal of economic security management at the macro level is to stimulate natural competition between banks, limiting its scope in those aspects that threaten their financial stability of the bank. As the economic crisis has shown, the development of the banking system is impossible without government regulation and supervision - however, government intervention in the banking sector should only limit excessively risky transactions, the conduct of which stimulates competition.

1. The specific features of banking supervision as the most important factor in ensuring the economic security of the bank have been determined, according to which it should include both mandatory quantitative requirements and a qualitative analysis based on risk-oriented principles and motivated judgment.

The role of the state in maintaining the economic security of banks is extremely large, but it should not be limited to the preservation of all banks as such, but is intended to create favorable conditions for the development of those banks that work most efficiently in terms of achieving objectively necessary performance indicators.

Commercial banks can and should be deprived of their licenses if they conduct an ineffective policy, do not have high-quality risk management and personnel incentive systems. When the market is cleared of non-viable credit institutions, the economic security of the remaining banks will increase significantly due to the fact that the most powerful and efficient banking institutions will remain in the banking sector.

Excessive oversight of the regulator to maintain the economic security of the bank, as well as the lack of individual supervisory requirements, stimulate banks to formally fulfill them, which results in both ineffective work of banks on the preparation and "adjustment" of numerous reporting forms, and insufficient awareness of the regulator about the real state of affairs in banking. sector.

Banking supervision should combine both mandatory quantitative requirements and qualitative analysis based on risk-based principles and reasoned judgment. Specific measures of the regulator's influence on commercial banks should be applied only in the event of an undeniable violation of banking legislation. At the same time, the additional qualitative information obtained can be used in the further supervisory process as a basis for developing a system of indicators, on the basis of which it is possible to identify problems of economic security of banks at the earliest possible stage of their occurrence.

Thus, the requirements of the Central Bank of the Republic of Uzbekistan are necessary to maintain the basic level of economic security of a commercial bank, and banks can develop more individual and detailed approaches on their own. In the future, these developments on a voluntary basis may be subject to assessment by the mega-regulator and are allowed for permanent use in the bank that developed these approaches.

Effective banking supervision can be summarized as follows (Fig. 2):

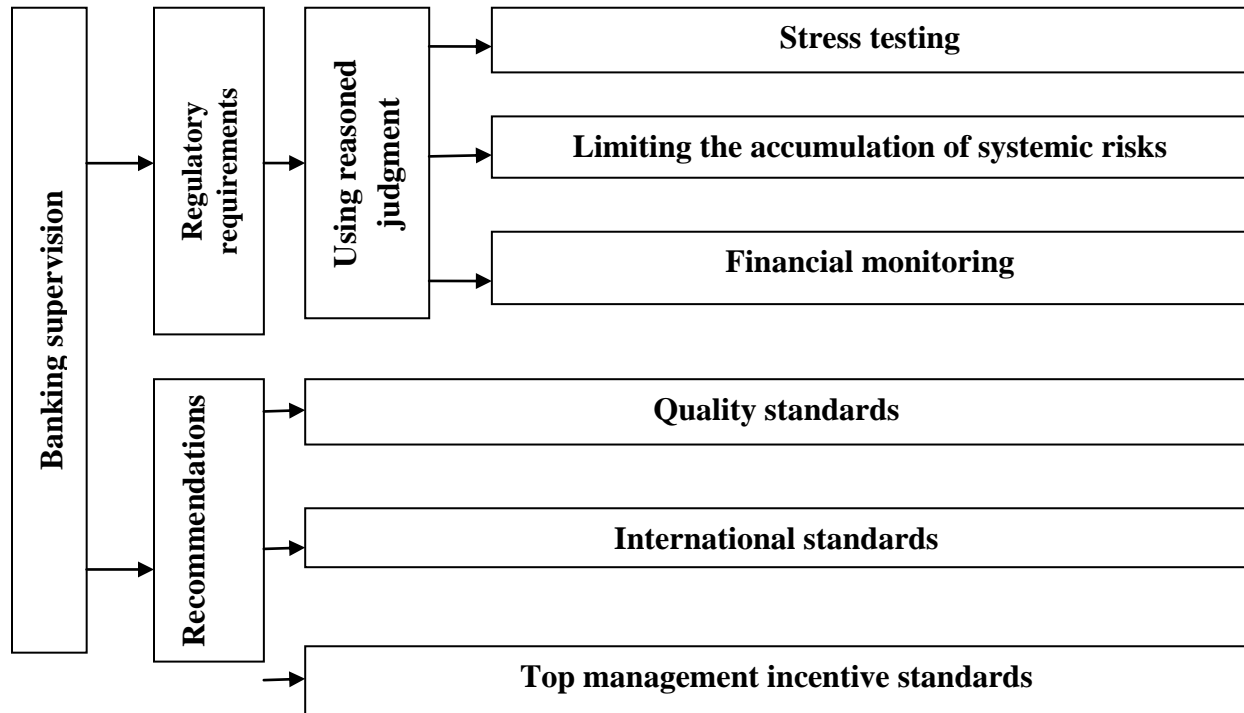


Fig. 2. Directions for improving the efficiency of banking supervision

Banking supervision will traditionally be based on regulatory requirements to ensure that banks comply with minimum norms and standards for maintaining economic security. At the same time, the specific parameters of supervisory requirements should be determined on the basis of a reasoned judgment, in other words, they can be differentiated depending on the specifics of specific commercial banks. It is advisable to use stress testing as the main tool for the supervisory assessment of commercial banks - at the same time, its methodology can be both mandatory and recommended (for example, recommendations for banks to develop methods more adapted to their own specifics, as well as to use advanced foreign experience and their own developments in the field of risk management). It is important that in the process of evaluating their own methodologies, the supervisor guarantees their confidentiality, as banks have a vested interest in having their developments used in their own interests.

The next element of banking supervision, directly arising from the implementation of the stress testing mechanism, is to restrict banks from accepting an excessive level of risks that threaten the systemic stability of the banking sector. This circumstance presupposes the introduction of a system of special control over similar and interrelated risks in most commercial banks. In case of detecting the accumulation of these risks, the mega-regulator must immediately take measures to reduce (minimize) them.

The third direction of improving banking supervision over ensuring the economic security of a commercial bank is the development of a system of high-quality standards for organizing financial monitoring in a bank. The motivation of supervision should be expressed not in strict (and not entirely justified) control over the fulfillment of the deadlines for submitting the necessary information about the client, but in checking the availability of a high-quality system for analyzing the client base, which is necessary both for the purpose of a system for combating the legalization

(laundering) of proceeds from crime, and financing of terrorism, and in order to maintain the market efficiency of the bank.

Banking supervision advisory standards should cover those aspects that, due to limited capacity, cannot be implemented by commercial banks. First of all, this concerns recommendations on the introduction of foreign methodologies, taking into account the specifics of Uzbekistan, the development of advanced stress testing mechanisms, the organization of financial monitoring, and effective management motivation.

2. It has been proved that stimulation of bank personnel is necessary not so much to achieve specific quantitative indicators (growth of profits, sales, etc.), but to avoid the bank's exposure to risks, a differentiated system of incentives for bank personnel has been developed and an approach of deferred remuneration to top management has been proposed.

The world community is coming to realize that the coincidence of the goals of the bank and its management is a fundamental condition for the economic security of the bank. A top manager is not motivated to work effectively if he knows that in any situation he will receive a guaranteed high remuneration. In this regard, it became necessary to link the amount of remuneration to top management with the results of their influence on the bank's risk profile.

Since this initiative was supported by the mega-regulator - the Central Bank of the Republic of Uzbekistan, commercial banks should now develop their own incentive mechanisms for employees, especially those in managerial positions.

The article proposes the use of a differentiated system of incentives for personnel, and in relation to top management - deferred remuneration in the form of a loan, which can be compensated if, after a certain period of time, the activity of this top manager does not negatively affect the bank's activities. The main parameters of such a motivation system are presented in table 2.

TABLE 2 THE SYSTEM OF MOTIVATION OF THE BANK'S PERSONNEL, FOCUSED ON THE DEGREE OF ACHIEVEMENT OF THE PLANNED GOALS

Specialist level	Goals	Incentive measures	Control methods
Meeting of Shareholders (Management Board)	Setting strategic goals for the bank's development based on qualitative and quantitative analysis; determination of the risk management policy; assessment of the top management of the bank	Payment of dividends only if the required level of economic security of the bank is organized (maintaining the minimum level of profitability and profitability, as well as an acceptable risk profile)	Central Bank of the Republic of Uzbekistan (through remote supervision and inspection), audit companies
Top management	Development of directions for the implementation of the set development goals of the bank and their adjustment (if necessary); adjustment and optimization of the bank's client policy	Issuance of loans (against future remuneration), the need for repayment of which will be determined by the level of economic security achieved in a year (or another period)	Control by the Management Board, taking into account audits by the Bank of Russia, audit companies, as well as the bank's

			internal control service
Middle management	Determination of specific current goals of the bank's activities within the framework of the implementation of plans established by top management; monitoring and evaluating the activities of client managers, organizing their training	Dependence of additional remuneration on the degree of implementation of top management's goals	Internal control, control by top management
Client managers	Increasing customer loyalty towards the bank; attracting new clients that meet the requirements set by top management and specific middle management	The amount of remuneration depending on the implementation of the plan.	On the part of the internal control department, marketing department and middle managers

The main development priorities of the bank are determined by the Board of Directors (Management Board) of the bank. These priorities should be based on the conclusions of the marketing department, strategic planning units, and the internal control service. Among others, such important aspects as the state (prospects) of the economy and the banking services market, changes in customer preferences and technologies for providing banking products, the degree of implementation of the Basel Committee standards should be taken into account. The system of incentives for bank personnel should directly depend on the risk profile that the bank assumes, since it is necessary to take into account not only profit, but also risks. Large bonuses should not be paid if the bank receives a significant amount of profit with a high level of accepted risk, since such a practice will stimulate the owners of the bank to instruct the top management at any cost to increase the expected profit of the bank, which may negatively affect the level of its economic security.

The proposed mechanism for stimulating the top management of the bank in the form of loans, which can be repaid in the future with bonus payments, seems to be more motivating than simply deferring payments for a certain period of time. This mechanism allows the top management to independently assess what additional remuneration they will be able to count on in order to choose the optimal amount of the "bonus loan" based on these calculations.

Since middle managers carry out orders from top management, it seems fairer to pay them remuneration depending on the performance of tasks set by top management, and not on the financial results of their activities.

To reduce the risk of lack of initiative at the lower level, it is necessary to involve them in the discussion of the strategic goals of the bank, to reward the most distinguished specialists. Such participation, in addition to direct assistance to the top management of the bank, is an additional effective form of incentives for middle managers and client managers, since their importance for the bank increases.

4. In order to exclude the involvement of the bank in the processes of money laundering, a phased optimization of the system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism in the bank is proposed, including a point-weight assessment of the risks associated with money laundering and the financing of terrorism, based on calculation of the total indicator for rating the internal divisions of the bank.

The increasing complexity of legalization schemes, in which an increasing set of operations is used, requires careful analysis aimed at identifying such schemes, including analysis associated with automated modeling of possible situations. To this end, it is necessary to standardize the stages of creating an effective system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism.

Stage 1.1 is practically implemented in the banks of Uzbekistan: algorithms have been introduced into the software modules of most banks that automatically identify suspicious transactions that have signs of unusual transactions that are subject to mandatory control. At the same time, it is rather difficult to take into account all combinations that are subject to mandatory control, and therefore, at this stage, a reasoned judgment of the responsible employee or persons authorized by him is also required.

Stage 1.2 seems to be no less significant, since the criteria for suspicious transactions are not unambiguously formulated, therefore only collecting information will help to identify their most typical criteria in a given bank. Based on the findings, it will be possible, among other things, to analyze how attractive the bank's product policy is for conducting transactions suspicious from the point of view of the bank's economic security. Thus, at stage 1.3, the main interrelationships between various banking products are identified, which can potentially be used to carry out operations "questionable" from the standpoint of the bank's economic security.

Next, the second stage is implemented, at which all client information and data received by the bank both directly from the client and in the course of bank analysis or verification are combined. At this stage, the information obtained in the process of marketing analysis, as well as the data of the bank's security service, are integrated. As a result of this integration, a full-fledged database should be formed in the bank, interconnected and constantly automatically updated.

The proposed methodology for optimizing the system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism will make it possible to organize the planning of the bank's exposure to the risk of money laundering. The difficulty lies, firstly, in regulating personnel access to information constituting both banking and commercial secrets of the bank, and secondly, in various data formats, which will require the development of standards and criteria for their unification. At the same time, modern information technologies make it possible to regulate various rights and possibilities of access, and data unification will make it possible to identify inaccuracies and missing information.

At the third stage, the most important event will be carried out - planning the possible (acceptable) level of the bank's exposure to the risk of money laundering. In particular, such planning is carried out during the implementation of each banking product on the basis of modeling and professional judgment to determine the degree of possibility of carrying out suspicious transactions through it. Thus, even at the stage of product development, it can be modified in such a way as not to expose the bank to an excessively high level of legalization risk.

When forming a client policy, it is also necessary to simulate its prospects in the aspect of combating the legalization (laundering) of proceeds from crime and the financing of terrorism, so

as not to focus on those client segments that mostly carry out dubious transactions.

3. According to the legislation, the Central Bank of the Republic of Uzbekistan controls stage 1.1: it is the mega-regulator who must make sure that the system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism functions properly in the bank. The remaining stages reveal specific mechanisms for achieving this goal, which may be different. Therefore, the Central Bank can monitor the process of optimizing the system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism, however, it is advisable to assess its quality based on the final results, that is, at stage 3.3.

4. It was revealed that stress testing is the most expedient mechanism for predicting the assessment of the effectiveness of measures taken to improve the economic security of a bank and it has been established that it should be carried out both at the macro level (stress tests mandatory for all commercial banks) and at the level of each commercial bank (stress tests carried out on a voluntary basis) (Abdullaev Altinbek, 2019).

Obviously, it is important not only to develop methods to improve the economic security of the bank, but also to assess their effectiveness. The most modern method of such an assessment is stress testing, which allows simulating possible scenarios in the event of a significant deterioration in factors affecting the bank's activities.

The study identifies the main stages of stress testing a bank's exposure to threats to its economic security.

The main stages of stress testing:

1. Documenting the stress testing procedures, updating them regularly and monitoring the management.
2. Conducting stress tests for all types of risks and the most important specific business processes of the bank.
3. Stress tests should include more than one negative scenario, including the most conservative one.
4. Scenarios of stress - testing should be based on the most realistic and to the extent necessary conservative indicators of changes in macroeconomic and financial indicators.
5. In the process of testing, it is necessary to identify those negative situations that can threaten the economic security of the bank to the maximum extent.
6. Bringing the obtained results to the attention of the management.
7. The bank needs to define clear indicators, upon the appearance of which the plan to restore economic security will automatically take effect.
8. Creation of a permanent monitoring system for these indicators, allowing to quickly identify their occurrence.

Despite all the advantages, stress testing can be organized mainly by large banks that have both sufficient financial resources for its implementation and more extensive statistical material.

In order to maintain the stability of the banking system, it seems appropriate to define uniform requirements for mandatory stress testing for various categories of banks, especially for systemically important ones. It is advisable for each bank to be given the right to develop and

implement its own stress testing mechanisms, based both on international practice and the methodology recommended by the Central Bank of the Republic of Uzbekistan, and on its own developments, taking into account the specifics of the banking business to the maximum extent.

5. A system has been developed to ensure the economic security of banks, focused not only on profitability, but, first of all, on the quality of banking activities, including: determination of priority measures to ensure the economic security of the entire banking sector; integration of intrabank methods of improving the quality of banking activities into the general scheme of ensuring the economic stability of the banking sector; embedding quality standards into banking supervision tools.

The central link of the system of methods for managing the economic security of a bank should be the quality standards of banking activities, developed by commercial banks independently. It is advisable to define banking associations as coordinators of the system proposed in the article (in particular, the Association of Russian Banks, in which this work is already underway).

The study identifies specific directions for improving the quality of banking activities by objects and subjects in their interaction with the system for ensuring the economic security of the bank. As a result of the analysis, it was concluded that a comprehensive system of methods for ensuring the economic security of a bank should be based on the main directions of introducing standardization of the quality of the bank's activities, and not its profitability.

The main methods of comprehensively ensuring the economic security of the bank based on the implementation of the system for standardizing the quality of banking activities developed in the study are the following

- development of quality standards, which is initiated by the regulator, that is, the Central Bank of the Republic of Uzbekistan, but their implementation takes place on an exclusively voluntary basis in order to avoid unnecessary formalism;
- stress testing, which, on the one hand, should be mandatory for banks counting on government support during the crisis (systemically important banks), conducted as part of the monitoring by the Central Bank of the Republic of Uzbekistan of the situation in the banking market, and on the other hand, voluntary for other banks. Stress testing should be used as an additional method to increase the objectivity of assessing the level of economic security of a commercial bank.;
- banking supervision, the central link of which is the motivation of judgments and risk-orientation;
- implementation of a system of financial monitoring of clients both for the purpose of countering the legalization (laundering) of proceeds from crime and the financing of terrorism, and for the purpose of marketing analysis and planning;
- effective risk management based on the latest foreign methods adapted to the conditions of Uzbekistan and the specifics of a particular bank;
- personnel management in relation to risk management.

Specific quality standards must be kept confidential and considered a trade secret of a commercial bank. Otherwise, banks will not be interested in informing the supervisor of their standardization activities. Quality standards should not erase the competitive framework between banks, but, on the contrary, should intensify competition between banks both in services and customers, as well as in technologies used and business planning.

CONCLUSION

The methodological approach to ensuring the economic security of a commercial bank has been substantiated, which consists in the formation of criteria for its effectiveness, the basic elements of this system have been identified: a) an assessment of the qualitative and quantitative parameters of economic security adequate to the accepted risks; b) a system of personnel motivation for achieving these parameters; c) a differentiated approach to the creation of an economic security management system, depending on the quality indicators of the bank's activities and the results of stress testing.

The study identifies the specific features of banking supervision as the most important factor in ensuring the economic security of the bank, according to which it should include both mandatory quantitative requirements and a qualitative analysis based on risk-oriented principles and motivated judgment.

It has been proved that stimulation of bank personnel is necessary not so much to achieve specific quantitative indicators (growth in profits, sales, etc.), but to avoid the bank's exposure to risks, a differentiated system of incentives for bank personnel has been developed and an approach of deferred remuneration to top management has been proposed.

In order to exclude the involvement of the bank in the processes of money laundering, a phased optimization of the system for combating the legalization (laundering) of proceeds from crime and the financing of terrorism in the bank is proposed, including a point-weight assessment of the risks associated with money laundering and financing of terrorism, based on the calculation of the total indicator for rating the internal divisions of the bank.

It was revealed that stress testing is the most expedient mechanism for predicting the assessment of the effectiveness of measures taken to improve the economic security of a bank and it has been established that it should be carried out both at the macro level (stress tests mandatory for all credit institutions) and at the level of each a commercial bank (voluntary stress tests).

A system has been developed to ensure the economic security of banks, focused not only on profitability, but, first of all, on the quality of banking activities, including: determination of priority measures to ensure the economic security of the entire banking sector; integration of intrabank methods of improving the quality of banking activities into the general scheme of ensuring the economic stability of the banking sector; embedding quality standards into banking supervision tools.

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THE SPREAD OF ISLAM IN MOVAROUNNAHR

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UZBEKISTAN

ABSTRACT

This article discusses some of the origins of Islam in the Arabian Peninsula and its spread to Movarounnahr. The adoption of the religion of Islam by the indigenous population, however, allowed the society to have the same privileges as the Arabs. Especially local rich people used to try to use it. The religion of Islam was originally adopted by dependent peasants, poor people, slaves. The reason is that the population, suffering from the oppression of local owners, waited for refuge from the Arabs.

KEYWORDS: *Movarounnahr, Islam, Religion, Arabs, Prophet, Sect, Dynasty, Hadis, Quran, Companion, Jizya, Ushur, Imam Bukhari, Imam Termizi.*

INTRODUCTION

Currently, there are three major religions in the world, the majority of the world's population is following this or that religion. These are: Islam (Arabic. "submission", "subordination"), Buddha (Sanskrit. "enlightened") [10], Christianity (derived from the name of a place called Nazareth near Lake Galilee, in the territory of Israel, where Jesus Christ was born) [7: 73]. According to the Internet, currently 29,81% of the world's population, that is, 2.4 billion people follow the religion of Christianity, 23,60% that is, 1.9 billion people follow the religion of Islam, 6,47% that is, 521 million people follow the religion of Buddhism[9].

Any religion can be studied both for itself and for a scientific-theoretical purpose from the side of a specialist. Naturally, these two aspects differ from each other. In the tradition based on Islamic sources about the origin of Islam, it is interpreted that it is a divine phenomenon, the last doctrine sent to guide people in the right way. In the Qur'an, there is a clear indication of the roots of Islam say: We believe in Allah, in what has been revealed to us, in what was revealed to Ibrohim, Ismoil, Ishoq, Yaqub and in what was revealed to the descendants, and in what was bestowed upon Moses, Jesus, and all the prophets by their lord. We do not distinguish any of them and we are subordinates to it"[6: 84]. Ultimately, the messenger of Allah (pbuh) reached Muhammad (s.a.v.) he chose and revealed his word - the Qur'an to him. According to the Qur'an, the great-grandfather

of Arabs and Jews was Ibrohim (a.s) he is the first to believe in Allah. Hence, Islam is not complete new belief, but Ibrohim (a.s) it turns out to be a restored religion [4: 64].

On the Arabian peninsula, until Islam was established, polygamy reigned. On the eve of Islam, idolatry among the Arabs was at this level, even every household had its own idolater.

According to Ibn Al-Asir, in 630 year Muhammad (s.a.v.) those who saw 360 pieces of the date in the Kaaba when they conquered Mecca and ordered them to be broken. The name of the first five dates mentioned in the work "Kitab al-asnom" (Vadd, Suwa', Yag'us, Ya'uq, Nasr) dedicated to the Arabic multiculturalism of Ibn Al Kalbiy was also mentioned in the Qur'an[5: 22-23]. Their image: Vadd - was depicted as a man, Suvo - woman, Yag'us-lion, Ya'uq-horse, Nasr-Eagle.

Muhammad ibn Abdullah ibn Abdulmuttalib ibn Hashim was born in Mecca in 570-th year. Their father, Abdullah, does not see his son on a summer tour of Damascus, and their mother, Omina, passes through the universe after 6 years. Two years of age Muhammad is brought up by grandfather Abdulmuthalib, one of the largest figures of Mecca. After the death of his grandfather, his uncle goes to the upbringing of Abu Talib. Those who were engaged in shepherding at a young age. In 610 BC, on the 17th of the month of Ramadan, five verses of the Surah "Alaq" from Allah through Jabroilalaihissalom in the cave on Mount Hiro are revealed. For nearly twenty-three years, Muhammad (s.a.v) a revelation will come to. In 622 - th year, Muslims will be forced to move from Mecca to Medina. This event was the beginning of the Hijri year account in the Islamic world. Our Prophet Muhammad (s.a.v) in 632, they passed through the world in Medina. Muhammad (s.a.v) Al-Khulufaar-Roshidun (the era of the Khaqqani caliphs began) after their death. On the basis of methods of appointment of the caliph and their variety, the election is conditionally divided into four types: 1) general election; 2) candidate method; 3) private election; 4) the method of "sword right".

In the first election round, it is possible to include the election of Abu Bakr (632-634) and Ali ibn Abu Talib (656-661). The second election form is an example of Umar ibn Hattob (634-644). According to him, the old caliph chooses his successor. The third private method is to choose a suitable one from among the few people (shuro) selected for election by the old caliph. With this method Usmonn ibn Affon (644-656) became the Caliph. Through the fourth road, Ali ibn Abu Talib was taken from power and came to the top of the state instead of Muawiya (661-680). From this period the Umayyad dynasty ruled.

The spread of the Islamic religion into Central Asia is directly related to the arab invasions and the centuries old rule of the Arabs. First of all, if we clarify these walks. As is known from history, military marches of one state to another state are called by two names: 1) conquest (this is mainly used in relation to Arabs) 2) occupation. As for the Arab march, the purpose of the Arabs was not occupation, but to call their people to the holy Islamic religion. The term "Conquest" is translated from Arabic as "opening, revealing". The first Surah of the Holy Quran is also called "Fatiha". That is, in the sense of the surah, which reveals the Qur'an. As for the occupation, it does not differ in religion, nationality. For example, Mongols, Tsarist Russia. The Arabs entered the Movarounnahr. Initially, the population was offered to recognize the only God, His messenger, his book. Then moli promised that his soul would survive. If said they would use force if they opposed it. The Arabs did not take anything from the conquered territories to Mecca or Medina. In the same regions tried to develop science, architecture. Here is their difference from the invaders. The invaders arrived, broke and transported also riches to the Ark. Arab walks to Central Asia began in the 643-644 - ies (during the Umar period). In 651-th year, the Arabs occupied Marv without a

fight. The withdrawal of Ziyad ibn Abu Sufyan from Maymurgah in 654, Chag'union in 667, his son Ubaydullah ibn Ziyad in Poykand, Romiton, in 675-676, Said ibn Usman to Bukhara and Samarkand were the first attempts to Occupy Central Asia. After long wars, the arab commander Kutayba ibn Muslim al-Bohiliy (704-715) achieved the complete subjugation of the country. The 707-Year Poykand, 709-year Bukhara, 710-year Kesh and Nasaf, 711-year Khorezm, 712-year Samarkand, 713-year Choch, 715-year Fergana Valley after taking Koshgar[8: 105-106]. The region was divided into two parts: 1) Movarounnahr ("the range of the two rivers") and 2) Arodi at-turk ("the lands of the Turks"). The processes of Islamization in these two regions began yesterday in different ways. Until the conquest of the Arabs, the inhabitants of Movarounnahr were coming to many religions, such as Zarathustra, Buddhism, Christianity, qam-sham, fire-worship. The Arabs first break down their temples and break the Buddha statues. The walls of the Aphrosiab fortress, which is located in Samarkand, are carved into the eyes and drawn with a sword around their necks. The religion of Islam was originally adopted by dependent peasants, poor people, slaves. The reason is that the population, suffering from the oppression of local owners, waited for refuge from the Arabs. Initially, if the Arabs supported them, then later the population began to face difficulties even in the Arab hands. Against the Arabs there were riots in the territory of Movarounnahr. In 720-th year, the rebellion in Sogd rose. The uprising was led by the governor of Sogd, G'urak and Panjikentnoibi Divashtich. The following two factors directly influenced the Islamization of Movarounnahr. The rulers of the pre-Islamic period in Central Asia (ikhshid, bukharian, etc.) maintained their positions until the uprising of Abu Muslim (747-755). They performed the duties of managing their people and collecting taxes from them for the Arabs. Umayyad rulers were limited to obtaining tribute from the rulers, not directly interfering in the internal affairs of the country. Sometimes this tribute was accepted as jizya (tax collected from representatives of other religions), collected from the local population. However, many resistances were encountered after the order was issued to collect the Jizyah from those who later accepted and did not accept Islam. The second factor is attributed to the fact that the Arabs in the Umayyad period (661-750) hampered the adoption of Islam from the side of the local population. Because the Arabs had many privileges from the early times. The adoption of the religion of Islam by the indigenous population, however, allowed the society to have the same privileges as the Arabs. Especially local rich people used to try to use it. The only example is that from the first period of the Arabs who came to the mosque and performed the prayer by accepting the religion of Islam paid 2 dirham. It was for this reason that the ideas of the religious-political movement of the murgis within the Islamic religion, which fought for the non-jizya of local Muslims, for the equality of arab and non-arab Muslims, were widely spread in Movarounnahr. Because the rights of non-arab Muslims in the country were violated on the Arab side. The active actions of the murgans coincided with the 20-40 - ies of the VIII century. Murji'iy al-Horis ibn Surayj uprising (734-746) was intensely supported by the inhabitants of Movarounnahr.

Academic V.V.Bartold, on the background of the Arab invasion that occurred during the Umayyad period, we have semi-Islamic style Information[2: 240], it was true when we said[3: 242]. The struggle for supremacy between the Umayyads and the Abbasids, which has been going on for a long time, ends with the victory of the Abbasids by the end of the 749 - th year. Abu Muslim plays an important role in achieving this. Abu muslim will narrow the Umayyad Army in 750 with an overwhelming army made up of Arabs dissatisfied with Central Asia and the Umayyads in the structure of the fall from the eastern part of the caliphate. Power goes into the hands of the Abbasids. The founder of the dynasty, Abul Abbas as-Saffoh (750-754). During the Abbasid period, one of the major uprisings was the people's movement led by Muqanna (769-783). This

uprising into history entered the name "white robes". The uprising was led by Hoshim ibn Hakim. As a result of various uprisings, the caliphate weakened. Since the second half of the IX century, taking advantage of the weakening of power, local owners themselves are separated from the caliphate by forming independent states. In the time of the Sunni, Karakhanids, the Treasury and Khorezmshahs, Islam's religion, culture, science, law (fiqh) developed from all sides. The caliphate was ruled by the Abbasids until 1258-th year. The caliphate was destroyed by the Mongols headed by khuloku.

Along with Islam, Movarounnahr was introduced to Arabic language, culture and science. The role of those who hold the Arabic language, the religion of Islam and the Qur'an well has increased in society. Even such educated people went to the central cities of the caliphate and studied. The entry of Islamic religion has elevated the state to an unprecedented level. Now there is an incomparable account of the religion of Islam in reaching this level of the great scientists who have recognized the whole earth. The period of Great Eastern Awakening, which occurred in the IX-XII and XIV-XVI centuries, is also not in itself. It is also the religion of Islam that has turned Central Asia into a cradle of scientists. At the end of the X century, at the beginning of the XI century, in Khorezm, during the reign of Khalifa Ma'mun (995-997) and his successors, 1004-th year "House of Wise Men" was established. Imam Al-Bukhari, Imam Termizi, who was awarded the honorable title "Amir-ulmumuniyn in the science of Hadith" in the Islamic world recognized by the world, is famous with Mahmoud az-Zamakhshari, Matrudi, who taught the Arabic language to himself in this land. The religion of Islam is divided into three directions. Sunnism, Shiism, alienation. The sect that entered Movarounnahr was an hanafism in the direction of Sunnism. This sect was founded by Imam Abu Hanifa Numan ibn Sabit al-Kufi (699, Kufa - 767, Baghdad). This sect is widely spread in Movarounnahr. The Islamization of the population continued even in the time of the countries that emerged in place after the caliphate disintegrated.

In conclusion, the religion of Islam has a great influence in reaching this level of perfection of our scientists, muhaddis, who have recognized the world that we are now proud of. It is also worth to be proud of the architectural monuments of our cities, such as Samarkand, Bukhara, Khiva, which add splendor to their appearance. Europe was still asleep during the rest of history under the name of the Eastern renaissance in the IX-XII and XIV-XVI centuries in the world civilization. Islam has not hindered development and will not do this in any way. The first president of our country Islam Karimov says our religion is a norm closely related to the rise of spirituality [1: 23]. It was a scientific look. This issue still requires much study.

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SOME LINGUISTIC FEATURES OF NURABAD DISTRICT DIALECT

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ABSTRACT

This article analyzes the specific linguistic features of the dialect of Nurabad district, located in the southern regions of Samarkand region, one of the dialects of the Uzbek language, which belongs to the Kipchak dialect. The peculiarities of the dialect of Nurabad district are revealed in comparison with the dialects of the neighboring regions.

KEYWORDS: *Comparative-Historical Method, Kipchak Dialect, Phonetic Differentiation, Dialect Homonyms, Dialectal Phraseology.*

INTRODUCTION

The Uzbek language has a special place among the languages of all Turkic peoples due to its multilingualism and complex dialectal structure. Comprehensive study of dialects has always been one of the main problems of dialectology. Therefore, the first task of dialectologists is to study the Uzbek dialects in detail, to clarify the issues of classification, to create a wide range of monographs and generalized scientific research. From the point of view of dialectology, today Uzbek dialects are grouped into dialectal groups that are close to each other and differ from each other in their phonetic, lexical and morphological features.

Uzbek dialects are classified differently by Turkologists and dialectologists, and in such classifications the phonetic, lexical, and grammatical features of dialects are studied, on the basis of which certain dialect groups are distinguished.

Dialectologist Khudoiberdi Doniyorov, in his research on the classification of Kipchak dialects, classifies Kipchak dialects as the central point of classification of Kipchak dialects in Samarkand as follows:

1. Eastern group of Kipchak dialects. Kipchak dialects spread from Samarkand city and its environs to the east to the territory of Bekabad city and Bekabad district.
2. Kipchak dialects of the western group This group mainly includes the western part of Samarkand and part of the territory of Bukhara region.

3. Kipchak dialects of Fergana group.

4. Southern group Kipchak dialects. Kipchak dialects belonging to this group are distributed in the southern regions of Samarkand, Kashkadarya and Surkhandarya regions, as well as in the southern districts of Tajikistan.

5. North Khorezm group of Kipchak dialects. [1, p. 8]

According to this classification, the dialect of Nurabad district belongs to the group of southern Kipchak dialects and is close to Kashkadarya and Surkhandarya dialects in terms of dialect structure, phonetics and lexical features. The lexical structure, phonetic and morphological features of the dialect are almost the same as in the Kashkadarya dialects. However, this does not mean that the similarities in dialects are due only to the boundaries of the regions. Dialects can have phonetic, lexical, and morphological similarities, both within and outside the dialectal group to which they belong. In particular, the Nurabad dialect has similar or identical words to the Kipchak dialects of Khorezm region. For example, in the Kipchak dialect of Khorezm region, the word *shangraymak*, which means "to be proud", "to raise one's nose", is also found in the lexicon of the Nurabad dialect. The words *iyarmoq* (*ergashmoq* - follow), *urt* (*iyak*- a chin), *ila-chila* (*darrov* - immediately), *mirrik* (*bujmaygan* - unbent, withered) in Khorezm, Surkhandarya and Kashkadarya dialects are also present in this lexical layer.

In this dialect, words that have the same pronunciation, the same shape, but different meanings - homonyms - also play an important role. They often occur as a result of the same pronunciation of words in literary language and words in dialects, and some as a result of improvements in word meanings. For example, in the lexicon of the Ahangaran dialect, the word "ural" means straight, true, truth, while in the Nurabad dialect it is used in the sense of a bundle formed by the hair on a person's head, and in a special way these two words can be taken as mutual homonyms.

Even in places where the consonant "y" is used at the beginning of a word in our literary language, the meaning of some homonyms is sometimes added to the homonyms in our literary language as a result of the use of the sound "j" in Kipchak dialects. New homonyms are also formed as a result of the transformation of "gh", and sometimes "p", into "v" in Kipchak dialects. [1, p. 53] An example of this is the word for woman, which is used to mean a young woman:

Juvon I - young woman;

Juvon II - thick (phonetic pronunciation of the word "thick" in the literary language)

Also, the word *angar* which is used in other kipchak dialects to mean "uncultivated field", has two different meanings in the dialect of Ulus village of Nurabad. The first is, as mentioned above, the meaning of the uncultivated field, and the second is the gathering of the hosts and neighbors around the table after the rumor, the banquet, and the departure of the guests.

The lexicon of dialects of Ulus, Olga, Agron villages of Nurabad district differs from other dialects by its unique units. An example of this is the verb *kotaymak* which means "to grow up", the form of *shippain* in the sense of quick, immediate. In the lexicon of these rural dialects, the word plum is used instead of two lexemes: *karoli* and *girdoli*. There are some peculiarities in the meaning of some words that express color. In Olga dialect, one of the remote villages of the district, the words that express color are unique: *shami* (pink), *pistaki* (green), *hilpi* (black) *hirra* (brown) as. In the Ulus dialect, pink *lolabis* used.

There are some words for household items that look completely different from the literary language. For example, *tevana* (needle), *shatak // bapish* (slippers) and so on the Ulus village of Nurabad is a shining example of lexical units such *askogal* –fresh fruit, *mova* - sweetness, *tirama* - late autumn and etc. There are also differences in the names of some animals. For example, a *gijin* is a puppy, a *kirri* is a donkey, and a *chuj* is a chicken.

Figurative expressions, phraseological combinations, and ideological words in language, in general, have been created over the centuries and moved from mouth to mouth, from dialect to dialect, and from language to language as ready-made speech material. [1, p. 102] Such dialectal phraseologisms are also found in the Nurabad dialect. They have a dialectal character because they are used on a dialectal scale and not in a literary language. For example: like a full-grown lamb (full belly), a stone throws a stone, a brick throws a brick (artful) and etc.

In short, the dialect of Nurabad district differs from other dialects of Kipchak dialects by its lexical and grammatical features. The study of Sheva's lexical units shows how deep the historical roots of the region's population and ethnic composition are.

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COMMENTS ON THE ISSUE OF STUDYING “KHAMSA” EPICS IN LITERATURE LESSONS

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ABSTRACT

This article provides some scientific and methodological considerations in the study of Alisher Navoi's work, such as, in the study of "Khamsa", and in improving the effectiveness of the lesson. The study of the work "Khamsa", especially the delivery of the Navoi ideal to students, in many respects depends on the scientific and theoretical knowledge of the teacher, the art of teaching, more precisely on the analysis of the adventure and ideal of heroes in the work "Khamsa". The study of his creativity helps to create a broader imagination about the poet. Navoi's works are loved and studied not only in Uzbek literature, but also in foreign countries. As it is worth mentioning in the research, Navoi wrote each of his works, first of all, in the interest of his people's national interests, in Turkish, that is, with the current language, for Uzbek readers.

KEYWORDS: *Alisher Navoi's Work, "Khamsa", Effectiveness Of The Lesson, Methodical Recommendations, Age Of Students, Psychology, Level Of Knowledge, Education System.*

INTRODUCTION

In the 15th century in the Khorasan capital Herat lived and worked two great poets. One of them is Abdurahman Jami, a great poet of Persian-Tajik literature, and the other is Alisher Navoi, a great Uzbek thinker. In response to Khamsa, which was created by Nizami and Khusrav Dehlaviy, they are bound to write Khamsa and soon two remarkable works - Persian-Tajik and Uzbek-came to the square "Khamsa".

As is known from history, there have been cultural increases in the international domination of Hussein. We can imagine this on the example of a figure that has reached a certain position in such areas as the number of poets, artists, artists, musicians, historians and so on, who have reached this period. Such an environment would naturally set certain goals before each creator.

One of the most important aspects of Alisher Navoi's genius, we can say, is connected with a great goal. As it is worth mentioning in the research, Navoi wrote each of his works, first of all, in the interest of his people's national interests, in Turkish, that is, with the current language, for Uzbek

readers. He explained, For example, in the beginning part of the epic “Hayrat ul-abror“, in which he himself wanted to give such joy to the readers who speak Turkish, as long as the previous khamsa made the Persian readers happy when they started to create Khamsa in his native language: [3]

Kim bu yo‘l ichraki, alar soldi gom,
 Bir necha gom o‘lsa, manga ham xirom.
 Forsiy o‘ldi chu alarg‘a ado,
 Turkiy ila qilsam ani ibtido.
 Forsiy el topti chu xursandlik,
 Turk dog‘i topsa barumandlik.

This recognition is evidenced by the greatness of the goals of the great Navoi and it is known in itself that it plays a special role in the upbringing of the citizens of the country, especially the younger generation, in the spirit of patriotism and generosity.

While the creativity of Alisher Navoi was studied in the general system of Secondary Education, the selected works were distributed to the classes taking into account the age, psychology, level of knowledge, physical and mental capabilities of the students. In particular, the study of the first epic of Khamsa ”Hayrat ul-abror“ requires certain preparation. Therefore, it is not surprising that the program defines the following issues: “Navoi creativity as the highest stage of Uzbek classical literature”. The creation of ”Khamsa”. Khamsaism in Oriental literature. Information about Nizami Ganjavi, Khusrav Dehlavi “Khamsa” as a field of skill. The fact that the writing “Khamsa” in Turkish is an example of artistic perfection and creative courage”. Construction of ”Khamsa”. "Hayrat ul-abror" -philosophical, educational-moral epic. Its theme coverage, construction and artistic features. Consistency and logic in articles. Artistic expression of writer’s philosophical views on the scientist and man in the work. Their educational and artistic significance. Analysis of parts in the “*Salotin bobida*” (third article), in the “*Karam vaslida*” (fifth article), in the “*Vafo bobida*” (eighth article). Analysis and interpretation of the stories about “*Shoh G‘oziy*”, “*Hotami Toyi*”, “*Ikki vafoliq yor*” in them. The expression of the Navoi philosophical views in these proverbs. Artistic features of proverbs. Consequently, it will be necessary for the teacher to be able to organize this process sufficiently, to fully understand the basic characteristics characteristic of the era, the tradition of hammering with the efficient use of the information mentioned above.

But the questions and assignments given in textbooks on literary texts are more focused on storytelling, memorization of the contents of the work, which does not help enough to develop the ability to work independently in students, to deeply feel the artistry of the work. In the assignment of questions and assignments, not enough attention was paid to the fact that the students were too busy with their reading lessons. Also it can be seen that the artistic skills of the writer, his own style, complex theoretical concepts are not sufficiently illuminated, when the images are not sufficiently opened through artistic means.

Alisher Navoi's poetic skills in the creation of the world-wide “Khamsa” work, the importance of the work in the world, in particular, in the upper classes of secondary schools, it is appropriate to give information about the positive methods of studying the epic “Farhod va Shirin”, to bring examples of lessons, to give an account of the importance of this work in The poet described in the epic The love of Farhod from his childhood to science, to labor, with frankness, with a cruel skill.

On the artistic merit and language of the literary work, on the order in which the general rule is formulated, after a brief characteristic is given to the main images, the composition is skillfully built, the writer from the artistic means used productively, the language is limited to such common phrases as fluent, they are represented by characteristic facts, as a result of which in the textbook, the artistic value of the work is analyzed by taking away from the main parts. In it, instead of opening the conflict in the images, they are told about their social image, about the landscape image, about the language in the game.

The study of the work “Khamisa”, especially the delivery of the Navoi ideal to students, in many respects depends on the scientific and theoretical knowledge of the teacher, the art of teaching, more precisely on the analysis of the adventure and ideal of heroes in the work “Khamisa”. In this respect, teachers of secondary schools have a textbook on the course of literature, they do not have, need, do not have, literary – critical and methodical hands on the study, analysis of the works of the Great nobleman, bringing them to the minds of students. This is due to the creation of scientific methodological hands in the field of methods of teaching literature, especially in the study of Alisher Navoi's creativity, more precisely, in connection with research work and increasing the effectiveness of the lesson.

The views of our great-grandfather poet Mir Alisher Navoi, who made a great contribution to world culture with his rich heritage, are valuable in his ability to serve mankind. The study of his creativity helps to create a broader imagination about the poet. Navoi's works are loved and studied not only in Uzbek literature, but also in foreign countries.

In the school literature textbooks, the works of Alisher Navoi were given in stages, taking into account the age of the students, the potential for receiving information. Navoi is one of the poets who created it. The study of his creativity is extremely complex and responsible. For this, a great talent is required both from the student and from the teacher.

The research, which has been an important contribution to the navoiology, will also use the articles published in scientific journals in the following years to facilitate more effective mastering of the subject.

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