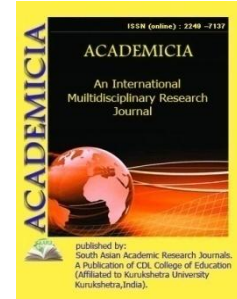




ACADEMICA
**An International
Multidisciplinary
Research Journal**
(Double Blind Refereed & Peer Reviewed Journal)



DOI: 10.5958/2249-7137.2021.02284.9

COMPETITION IN THE MARKET OF BANKING SERVICES: THEORY AND PRACTICE

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ABSTRACT

The article discusses one of the priority directions of the strategy of economic development of the Uzbekistan is the activation of the country's financial market and the formation of a global financial center on its territory in the future. At the same time, competition is considered to be the most important factor in expanding and improving business efficiency. Competition encourages constructive action in the market, offering consumers a wider range of products and services at more attractive prices and better quality, which contributes to increasing production efficiency and redistributing financial resources to the most competitive organizations. It is emphasized that competition in the production and sale of goods and services is a fundamental element of the market mechanism for regulating the economy. Banking competition is one of the types of competition in the financial market, in which banks enter into an economic competition for financial assets and customers with all its participants, including non-banking organizations.

KEYWORDS: *Competition, Financial Market, Banking Sector, Banking Services Market, Government Regulation.*

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