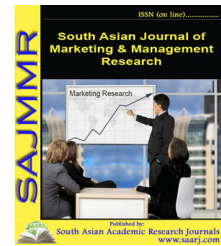




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OPPORTUNITIES TO USE BLOCK CHAIN TECHNOLOGY TO INCREASE THE EFFECTIVENESS OF THE HOUSING FUND FINANCIAL MANAGEMENT MECHANISM

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ABSTRACT

This article analyses the possibilities of using block chain technology to increase the efficiency of housing financial management mechanisms. Also, the importance of block chain technology and its relationship with other directions are described by examples. The economy in which block chain technology can be applied today with areas of strategic importance, including the financial and banking system the theory of the prospects and level of risk of related digitization and debates between practitioners continue. This is mainly due to the obsolescence of housing stock, formation of tariffs for services rendered, manager violations of the obligations of companies to the public, timely and carrying out major repairs, evacuating the population from emergency housing issues such as relocation.

KEYWORDS: *Innovative Process, Economic Development, Block chain Technology, Mechanism.*

INTRODUCTION

Innovative process and innovative activity in modern economic development the outcome determines the development of the national economy of any country and one of the most important factors determining its competitiveness in the global market is calculated. Which enterprise, network, region or country in general at the present time that is when innovative management activities in the economy are well established economic growth and development will be ensured on the ground.

Active digital technologies in all areas of economic activity despite their development, their opportunities, advantages and disadvantages insufficiently studied. The economy in which block chain technology can be applied today with areas of strategic importance, including the financial and banking system the theory of the prospects and level of risk of related digitization and

debates between practitioners continue. Therefore, the modern development of block chain technology, its importance and directions of application in the financial and economic spheres are a topical issue is calculated. The aim of the study was to finance block chain technology and the importance of application and development in the economic sphere and is to conduct an analysis of the directions. Block chain technologies (distributed data register technologies), "artificial intelligence", the use of supercomputers, as well as activities on crypto-assets in many countries around the world is one of the directions of development of the digital economy. Blockchain technologies affect not only many sectors of the economy gradually to the system of public administration and other public relations being introduced. The term "block chain" means "block" - a block, "chain" - a chain. "Block chain" means a block chain. But this chain is not simple, it is rigid there is a defined sequence. Blocks are intra-system transactions, which are manifested in the form of cryptography contracts are information about the transaction. From the beginning and to the present.

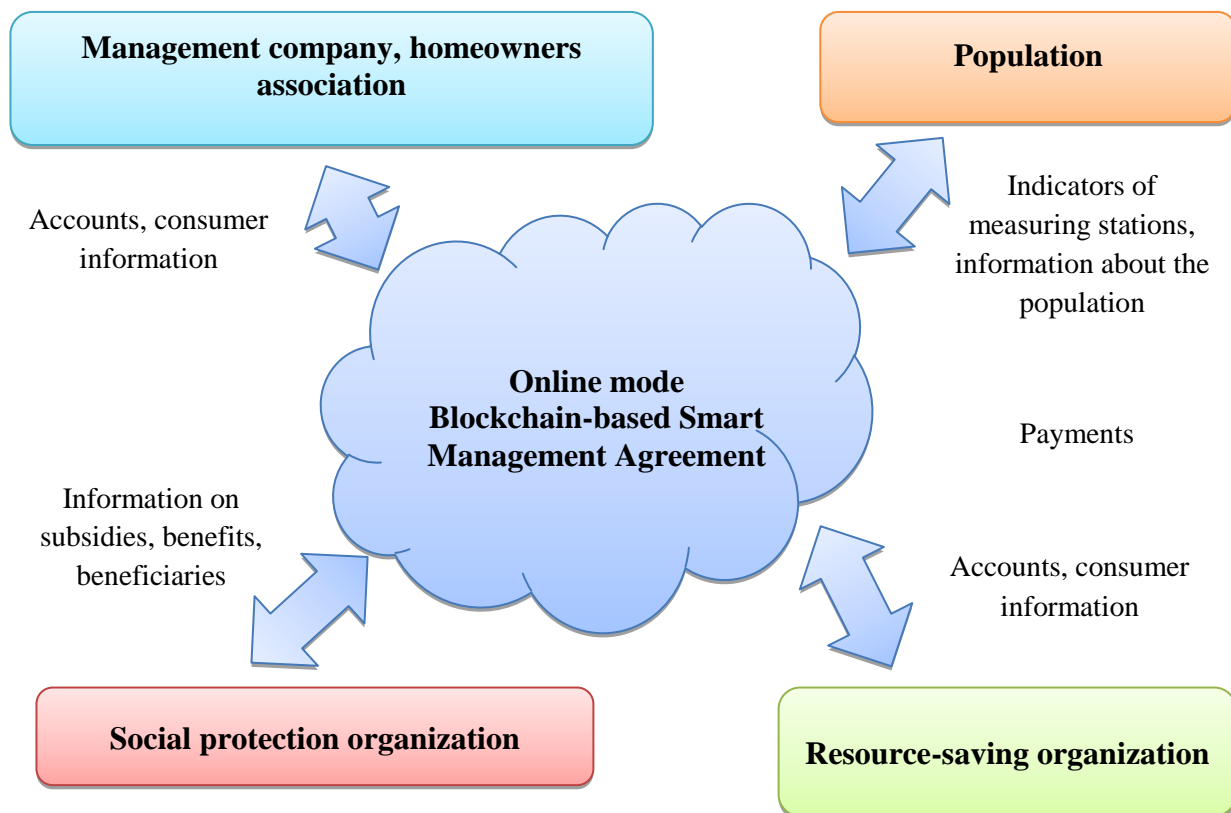


Figure 1. Schematic of the relationship between the management company and the owners based on blockchain technology

The state of the housing crisis is the most pressing in the state today has become one of the problems. This is mainly due to the obsolescence of housing stock, formation of tariffs for services rendered, manager violations of the obligations of companies to the public, timely and carrying out major repairs, evacuating the population from emergency housing issues such as relocation. For example, local executive authorities are private homeowners companies and housing and communal services not coordinating enough. Multi-family housing fund management and the lack of a comprehensive approach to its use is qualitative and an obstacle to further improvement of the guaranteed utility system and is causing a justified objection from homeowners [1].

The block chain is the basis of the Bit coin crypto currency. All blocks are chained interconnected. In Block chain, all data sets are updated with database data forms and fills. None of this database data cannot be deleted or exchanged. The base is "infinite" - it is infinite transaction information can be entered. This is block chain technology is the main feature. Block chain technology has aroused common interest in everyone and is diverse actively participates in finding solutions to economic problems [2]. Block chain technology disseminates data, the movement of digital assets Foreign practice in monitoring and similar activities is widespread used. But copying from these operations in this technology impossible Today, blockchain is successful in the cryptocurrency market used.

Block chain technology can be applied in many areas. Including, the conclusion of contracts between business entities and the like financial transactions can be applied. That's why it's a block chain today Banks are also showing great interest in the technology. The application of block chain technology in business is between the seller and the buyer used to perform transactions without intermediaries. Block chain technology is more effective in the banking sector. The potential economic benefits of block chain distributed ledgers are offset with several key challenges. The first challenge is that the technology is complicated. Even the basics are difficult to understand, both conceptually and technically, and this is a barrier to effective decision making and the ongoing implementation and use of the technology. Second, a variety of challenges have to do with the technical aspects of the technology. Bit coin is the largest open block chain in a field where private block chains are also starting to be in use.

Block chain distributed ledgers have the ability to securely digitize many current operations in economics and finance, and legal and government services, such that they might be reengineered for the Internet era. The four main kinds of block chain applications are money transfer and payments, property registries, contractual agreements, and identity confirmation. Block chains are able to transfer money and assets, and also preserve the authenticity of sensitive documents and records. The terms block chains and digital ledgers are generally interchangeable, although block chains have an additional feature in that transaction blocks are linked together with cryptographic hashes, which provides additional security. Block chains could be important in cyber security solutions because they have decentralized storage records protected by cryptographic signatures as opposed to centralized databases that attract hackers.

One of the highest-impact applications of block chains could be as a leapfrog technology for global financial inclusion. It does not make sense to build out brick-and mortar bank branches to every last mile in a world of digital services. Instead, e Wallet banking apps might be an effective means of reaching the two billion "unbanked" people in the world (PwC, 2016). Even without phone based banking, low-cost debit cards might effectively service the unbanked (Rogoff, 2016). These kinds of "Fin Tech" solutions (i.e., financial technology: financial services delivered by technology) could have the benefit of opening up new markets to service providers who did not have a cost-effective method of addressing these customers previously (Swan, 2017). The leapfrog impact could be significant as banking services are bundled together with identity services and land registrie

The first challenge is effective government regulation to support the development of the industry. Because block chains deal with money (a sensitive area with incentive for corruption), they are likely to continue to be under the purview of national regulation. Although the technology allows anyone to download software and set themselves up as a bank, offering financial services on a payment gateway, it is not legal to do so. Even the most basic exchange between crypto

currencies and fiat currency is deemed a money transmitter service and must be appropriately licensed by state agencies in order to be legal in the United States (Lujan, 2017). The onus is on entrepreneurs to determine the relevant regulatory aspects that apply to their businesses and then either comply or face non-compliance charges.

In this article, four specific block chain applications were examined that might have a positive economic benefit. First considering digital asset registries, there are a number of projects underway, particularly for improved efficiency in land titling and birth registration. Second, block chains are identified as an important leapfrog technology for global financial inclusion with e Wallet banking services, identity registration, and land titling. Third, distributed ledgers might allow personalized economic services to be created such as non-standard mortgages to suit individual needs in digital marketplaces that are like an “eBay for money.” Fourth, a speculative technology called payment channels might eventually develop into a digitized payment system for resource consumption that settles based on net payments instead of gross transfers, and enables peer to-peer banking services. The overarching theme that emerges from this analysis is that many daily operations involving money, assets, and documents could start to be conducted on digital networks with cryptographic security. Given that less friction and human involvement may be needed to transfer goods and services, less physical infrastructure might be needed to make it happen. It is not that the influence and role of institutions would wane, but that their material footprint and how they do business could change substantially in a block chain economy.

Control the maintenance of the multi-apartment housing stock at an appropriate level An effective system of housing is not established, in most cases the maintenance of the housing stock requirements for exploitation and safe living of the population violation is allowed. Repair and restoration of buildings and structures non-compliance with the rules and deadlines for execution, on the demolition of old houses no work is being done, the condition of the areas adjacent to the multi-apartment houses full compliance with sanitary norms, rules and hygiene standards

does not give. Population quality drinking water and central heating supply is not adequately provided with. It should be noted that in carrying out the above tasks, effective from blockchain technology in the activities of business entities The issue of use of financial strategic decisions known by them can be an important factor in adoption. Businessman This innovation in the effective organization of the activities of entities through the effective use of technology they occur during operation identify potential problems and address them in a timely manner there is an opportunity to reach. As well as optimal financial planning organization is achieved.

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