ANALYSIS OF EFFICIENCY OF INTERNATIONAL CURRENCY-CREDIT AND FINANCIAL ORGANIZATIONS

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Annotation:
The process of globalization is the growth of trade, the specialization and expansion of world production, the international current development of capital, the international movement of services and products. Created the ground for the development of international finance. Danger, the state of global financial markets, the state of corporate governance, the management of interstate relations and economic activity led to complications. International finance has an objective basic represents relationships. The material basis of international finance international fincancial flows between countries, including cash flows - payments for imported products and services, as well as products and services foreign exchange earnings from exports, these flows are economic.

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International finance — collection of international financial resources and designation representing document movement.Certain relations of international financial relations are formed at the same level for the general economy represents economic relations in the distribution of resources and the transportation of goods from them[1]. Mutual financial relations including international currency relations, international credit relations, international investment relations, international trade relations, international tax relations, international leasing relations, management of the balance of payments of countries, international finance. It covers relationships such as relations with organizations. The process of globalization is the growth of trade, the specialization and expansion of world production, the international current development of capital, the international movement of services and products. Created the ground for the development of international finance. danger, the state of global financial markets, the state of corporate governance, the management of interstate relations and economic activity led to complications. International finance has an objective basic represents relationships. The material basis of international finance international fincancial flows between countries, including cash flows - payments for imported products and services, as well as products and services foreign exchange earnings from exports, these flows are economic. It is possible to represent the finances of the operating entities, but they will be

[1] J.H. ATANIYAZOV, E.D. ALIMARDONOV INTERNATIONAL FINANCE RELATIONSHIPS 2014

applicable to different countries, so there may be differences shows the movement of cash flows between also. The flow of credit funds is also considered to be of two types, one is the issuance of a loan, and the other is the and its return and payment of interest are shown. Thus, financial resources based on these flows movement between lakats occurs. Their distribution is one based on the exchange rates, and the other based on the exchange rate and it is managed on the basis of customs tariffics. Globalization of the economy is the internationalization of economic activity. It is a high stage, first of all, to operate on an international scale establishment and development of transnational corporations that provide opportunities and secondly, there was an interstate agreement on the formation of a single world market covered measures.

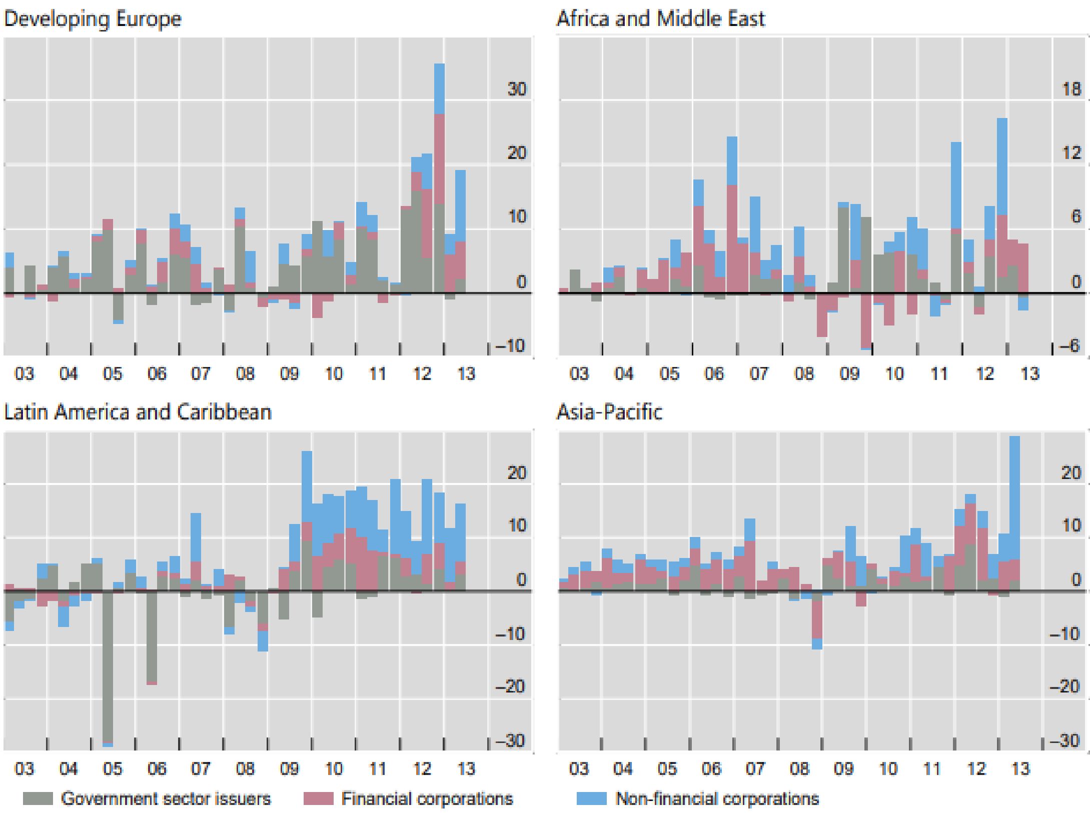
The development of the process of globalization of the world economy is open national economy, goods, services, factors of production and finance globally free leading to the establishment of an integrated world economy based on markets will come. Significant changes in the international financial system in the 1970s happened and the modern world under the influence of these changes currency and financial system began to take shape. Changes in the world financial system and the development of international financial relations it is largely related to the activities of transnational corporations and they are able to immediately create production networks around the world and benefit from all resources. A global strategy focused on utilization has been implemented. As well as financial in the development of international financial relations. It is stable and has a large number of foreign branches ransnational banks played an important role. Several arguments can be made for a more active use of regional financial arrangements to strengthen the international financial architecture. This chapter groups them into four major arguments. The first relates to the fact that, as already pointed out, the current globalization process is also one of open regionalism. Intraregional trade and investment flows have deepened as a result of both policy and market-driven processes of regional integration. This process is, of course, uneven, being clearly stronger in Western Europe, East Asia, and North America and much weaker in other parts of the world, particularly South Asia.

However, even in regions that have lagged behind, a web of regional initiatives has played an important role in reshaping the world economic system since the early 1990s. In addition, since the 1980s the contagion effects of financial crises have also had important regional dimensions. As a result of all these processes, macroeconomic linkages among countries and the externalities generated by national macroeconomic policies on neighbors have increased[2]. At the regional level, corporate issuance dominates in Latin America and the Caribbean, while EME financial companies account for much of the recent increase in debt securities claims on the Asia-Pacific region, central and eastern Europe, and the Middle East and Africa (Graph 2).

[2] Regional Financial Cooperation: Experiences and Challenges josé antonio ocampo

There are also notable exceptions to these trends at the country level, such as India and South Africa, where foreign bank lending continues to outpace international debt financing

Although difficult to measure precisely, there is some evidence of increased regional integration of debt and equity markets in EMEs.7 For instance, while the bulk of EME bank and corporate international debt issuance continues to be denominated in US dollars and local currency EME bond markets are still small overall, there is a growing trend towards issuance in



[1] On a residence and ultimate borrower basis. In December 2012, the BIS revised the compilation of its debt securities statistics to enhance their comparability across different markets. The revisions are explained in a special feature in the December 2012 *BIS Quarterly Review.*

regional currencies, which may indicate that EME issuers are incrementally exploring opportunities to tap investment pools within their own regions. This appears to be particularly true in the emerging Asia-Pacific region, where shares of debt issuance in domestic and Net issues of international debt securities by EME borrowers[3]

There are more than twenty institutions that qualify as MDBs according to the broad definition of multilateral development banks being used in this chapter. MDBs can be differentiated according to size, number, and characteristics of their shareholders, type of borrowers (public or private, income levels), geographic scope (global, regional, subregional), and by the sectors or activities they cover. Most studies of MDBs have focused on the World Bank, the oldest and largest of the MDBs, and on the regional development banks (Inter-American Development Bank, Asian Development Bank [AsDB], African Development Bank [AfDB],

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and European Bank for Reconstruction and Development [EBRD]), which come next in size and membership, and which were established during the 1950s and 1960s (with the exception of the EBRD, which was established in 1991). However, there are also many smaller MDBs ("subregionals") and international funds and institutions that can be considered multilateral development banks based on the characteristics of their operations (see table 3-1).3 The level of resources provided by MDBs to developing countries is lower than the direct foreign investment (U.S.$137 billion in 2003), remittances (U.S.$93 billion), and bilateral assistance (U.S.$49.5 billion) they receive. In addition, the share of MDBs in total net flows from multilateral sources varies across regions and levels of income. Net flows from regional development banks (RDBs) to developing countries were U.S.$66.7 billion during the period 1991–2002, nearly 30 percent of total net flows from multilateral sources (table 3-2). Excluding from this total the flows from the International Monetary Fund (IMF), which are mainly short term, RDBs provide more than 40 percent of total long- and medium-term net flows to developing countries from multilateral sources[4].

During this period, the total deficit of the balance of payments of the developed and developing countries that import oil is almost 60% was financed by international capital markets. International The increase in the volume of loans is not only due to the growth of Euroloans, but also due to the expansion of foreign lending markets. It has been. Foreign loans at the expense of the Japanese national currency "yena". As a result of the increase in the market volume, the volume of foreign bond issuance in yen in Tokyo increased sharply. As a result of this situation The Japanese yen began to be widely used in the euro currency market. In the 1970s, the international capital market expanded years had an impact and as a result the circulation of international resources and liquidity increased. In this period, the world economy is two oil experienced a crisis and suddenly sharp oil prices caused a change. As a result of this situation, there is a large currency surplus in oil exporting countries, and in oil importing countries, including many developed countries, the current there was a deficit in the accounts. This deficit is mainly recipient countries were reimbursed by international banks and petrodollars received through Eurobonds. It is worth noting that international finance is a subject of relations includes two important components and so on. International financial relationships and the mechanism of their implementation. It is known that international financial relations between countries are carried out through a certain mechanism, in which international normative norms set by organizations, international contracts and agreements, between countries mutually accepted agreements are applied.

In conclusion, it should be noted that the growth of world trade, the specialization of production and expansion, the development of international capital movements, cross-border goods, services and labor migration to the development of international financial relations, as

[4] JOSE ANTONIO OCAMPO, Editor REGIONAL FINANCIAL COOPERATION

well as world finance and transnational corporations to the development of their markets expansion of activities, other international financial activities created an opportunity for the acceleration of the fronts. In the context of the globalization of the world economy, international financial relations are developing more and more. In this, first of all, The development of trade relations between the countries has a special place. This situation, in turn, is an international currency positive for the development of relations and international accounts is affecting.

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4. JOSE ANTONIO OCAMPO, Editor REGIONAL FINANCIAL COOPERATION