

POSITIVE AND NEGATIVE ASPECTS OF INTEGRATION PROCESSES IN THE GLOBAL ECONOMY AND ITS IMPORTANCE IN THE ECONOMY OF NATION STATES

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ABSTRACT:

In this thesis, the objectives of the theoretical analysis of the positive and negative aspects of the integration process of the world economy and at the same time the in-depth analysis of the priority directions of the development of the integration process in the economy of the national states are determined. There are several reasons why this process is so important.

KEYWORDS: Integration, international trade, free trade, integration process, financial budget.

INTRODUCTION

Integration processes in economic life are deepening day by day. The processes of integration in the system of the world economy and economic development imply that various aspects of international trade, from scientific and informational means to exchange, will merge with each other. International economic integration in the world economy, with its content and, firstly, deep economic and socio-political, cultural unification processes taking place in the countries of the world, stable economic interconnection, national, economic relations, division of labor, to Fourthly, it reflects mutual economic cooperation in production at different levels and forms. The integration processes are mostly close to each other. It is manifested in the mutual economic relations of the states under management, in the mutual economic relations of the states, in the enterprises, economic entities (firms, enterprises) in their capital interconnection. Integration processes with mutual economic integration and national state policy. Processes and management system related to specific integration processes of entities in free movement and security of products owned by enterprises, capital movement and labor migration, financial-credit, organization-economic policy. and cultural spheres, as well as in defense policy and many other spheres of economic life.

The theoretical and practical aspects of the development of the international integration process have been studied by a number of foreign and domestic economists. John Maynard Keynes[1], Alvin Hansen[2], Jacob Viner[3], Joseph Stiglitz[4] can be included among the foreign economist-scientists who conducted scientific research. The directions of the development of the international financial system in our country can be found in the scientific

works of economists-scientists A.Vahobov, U.Vurkhanov, N.Jumayev[5], G.Kasimova, Kh.Jamolov[6], G.Nazarova, I.Ahmedov[7] analyzed. As a result of integration processes in the system of world economy and international economic relations, an entire currency unit (dollar, euro, ruble, soum and etc.), regional organizations based on the interstate or international management system are established in the financial budget (such as Yale, NAFTA. Asia-Pacific countries).

Such organizations have their place in the world economy.

The most of economic integration in the world economy and FIM system one of its simple manifestations is the establishment of free economic zones in the field of international trade, and one of the complex manifestations of economic integration is the creation of a customs union, which plays an important role in the field of foreign trade tariff agreements.

There are strong contradictions between the countries of the world in order to dominate the world markets. Various international trade associations, associations, and organizations have been established in the world economy and FIM system, and they are expanding trade relations. The initial appearance of trade-economic organization in the world economy is regional and territorial can be seen in the Bank, 45-48% of activities related to world trade are carried out through free trade zones.

Table 1. It is the leading integrator in economic indicators of the world economy share of unions (%).

Indicators	NAFTA	Yel	OTH (APEC)	CIS
Population	5	7	34	5
GDP (PPP)	26	27	29	3
State expenses	21	40	21	1.5
Energy consumption	30	18	17	12
Investments	19	19	36	3
Export	17	43	25	2

The most important and famous of the free trade areas in the world economy and the FIM system are the European Free Trade Association (EFTA), the European Union (EU), the North American Free Trade Area (NAFTA), the Asia-Pacific Economic Cooperation (APEC) and others. There are 9 major international trade associations and organizations around the world, which include:

European Union .Members are Germany, France, Italy, Netherlands, Belgium, Luxembourg, Great Britain, Denmark, Ireland, Greece, Spain, Portugal,Sweden,Finland, Austria. Czech

Republic. Poland, Hungary, Slovenia, Romania, Slovakia, Bulgaria, Estonia, Latvia, Lithuania, Malta, Cyprus.

North American Free Trade Area (NAFTA). Members – USA, Canada, States of Mexico.

European Free Trade Association (EFTA). Members -Countries like Iceland, Norway, Switzerland, Liechtenstein.

Asia-Pacific Economic Cooperation (APEC) organization. Members - Australia, Brunei, Malaysia, Singapore, Thailand, New Zealand, New Guinea, Indonesia, Philippines, Taiwan, Hong Kong, Japan, South Korea, China, Canada, USA countries like Mexico, Chile, Russia, Vietnam, Peru.

Southern African Development Association (SADC). Its members include countries such as Angola, Botswana, Lesotho, Malawi, Mozambique, Mauritius, Namibia, South Africa, Swaziland, Tanzania, and Zimbabwe.

West African Economic and Monetary Union (UEMOA)

association. Members - Ivory Coast, Burkina Faso, Nigeria, Togo, Countries like Senegal, Benin, Mali.

South Asian Association for Regional Cooperation (SAARC). Members - India, Pakistan. Sri Lanka, Bangladesh, Maldives, Sudan. Countries like Nepal.

The processes of international economic integration in the world economy create a number of facilities for ensuring mutual economic relations between the countries of the world, they first of all provide economic subjects (manufacturers) with many resources (human resources, technical, technological and informational means) provides, secondly, it enables the production of competitive products suitable for world markets. thirdly. bringing all the countries participating in the integration processes closer to each other socially, economically, politically and culturally. protects against competition, fourthly. It provides an opportunity to solve economic, political and cultural problems between countries participating in international economic integration processes.

Thus, in the world economy and the system of international economic relations, the progress of international economic integration processes leads to the development of regions and territories lagging behind in economic development, the improvement of the situation in the international labor market, and the improvement of the professional development of the economically educated population. There are various integration blocks. although they have indicators, they have their place in the world economy and the world economy and has the advantage. The processes taking place in these integrated blocks, the results they achieve, have a direct impact on the world economy and the chain of HMI. Based on the data in the table below, integration blocs can be compared according to indicators. It is known that the economy of the countries joining the integration union in the world economy goes through a common process typical of partners conducting mutual relations. In most cases, these processes have a

positive effect on the national economy, and in some cases, they have negative aspects. The positive aspects of integration for each national economy in the world economy include:

First, market expansion. Supply and demand due to the increase, the speed of capital turnover increases. This is of great importance for some small and moderately developed countries with a limited national market.

Secondly, the countries participating in the integration process develop the production infrastructure in their national economies.

Thirdly, the increase in the prestige of the group of countries that are members of the integration bloc ensures a good position for these countries in various trade and economic negotiations.

Fourthly, the integration blocks help to accelerate the rate of information technology exchange in the participating countries, reduce the cost of export products and increase their competitiveness.

Fifth, integration processes are socio-economic, political and cultural leads to the expansion of migration circulation between countries, which allows solving problems.

The obvious negative consequences of integration processes in the world economy can be seen in the following cases.

- Flow of resources (natural and human) from countries with weaker economies to partners with stronger economies.
- Companies (firms) as a result of undisclosed mutual cartel deals and mergers lead to an increase in the importance of large TNCs. This, in turn, leads to the restriction of "healthy" market competition.
- Integration blocs cause a large amount of expenses as a result of the functioning of bureaucratic institutions.

Thus, in many works published by economists, it appears that it is difficult to assess the positive or negative aspects of the participation of one or another country in the integration group. Countries with a small domestic market, poor in resources, and a small share of world GDP can benefit more from economic integration. This conclusion was reached on the basis of an in-depth study and economic analysis of the stages of development of various integration organizations and associations (EU, NAFTA, ASEAN, Andean Pact countries, etc.).

Large industrial and financial groups (trusts, syndicates, concerns) formed as a result of the emergence, globalization and integration of the world economy in the late 19th and early 20th centuries played an important role in the world economy. The activity of these large industrial and financial groups on a global scale was such that these corporations improved their tactics over several decades and occupied 19 important points of world markets, important areas of production and the main objects of international trade. In particular, the US automobile concern "Modeo, which is considered the world's automobile manufacturer" based on the

production of passenger cars, as well as the Japanese company "Matsusita" (Panasonic) are of global strategic importance. Today, these multinational corporations (TMCs) produce household goods, electrical appliances and refrigerators, and have more than 150 production facilities in about 40 countries of the world. These concerns widely use the modern technical and technological achievements of world science and operate on a global scale in various markets and cultural centers. Specialists from different countries are also involved in such TNCs. Including, the employees working at the headquarters of the British company "Royall-Dutch-Shell" in London belong to about 40 nationalities, and most of them are representatives of the countries where large oil companies are located.

During the years of independence, the Republic of Uzbekistan achieved many achievements in both the political and economic spheres. One of the most important things is the active participation of our republic in the world community. conduct a multilateral policy consistent with the interests of the world economy and on this basis is to strengthen its position. Now, the Republic of Uzbekistan is increasingly occupying a worthy place in the field of foreign policy. Many practical steps taken are intended for Uzbekistan to carry out long-term, promising creative activities in the international community.

The factor of integration plays an important role in the strengthening of the processes of internationalization of economic relations, in the development and strengthening of the economy. The development characteristics of integration processes and their impact on increasing production efficiency determine national economic stability and the character of its development. Accordingly, the countries of the world pay great attention to the expansion and deepening of modern international economic relations.

This is especially important for our republic, which has moved to the path of independent development. During the time of the former Union, the Republic of Uzbekistan was deprived of the opportunity to communicate independently with foreign countries. It is also closed for business. under a socialist system of government. capital migration. types of international exchange, such as labor migration, currency-credit relations, were not developed. That is why all economic reforms are aimed at equal entry of Uzbekistan into the world economic system and equal cooperation with all countries.

Economic integration is an important factor in satisfying the various needs of the state and increasing economic efficiency, and it helps to accelerate scientific and technical progress, international rapprochement and increase the standard of living of the population.

CONCLUSION

Economic integration, on the one hand, helps to quickly grow the national economy through the use of new technologies and foreign investments, on the other hand, the integration of Uzbekistan's rich resources and production capabilities into the world economy strengthens its global economic potential. Economic integration - accelerates the integration of the Republic

of Uzbekistan into the world economic system. Therefore, international economic integration processes play an important role in the economy of Uzbekistan. In general, Uzbekistan should not only strengthen its integration relations at the level of the CIS and Economic Cooperation Organizations (ECO), but also establish strong relations with a number of other integration associations in the world in the future.

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