

## Modern Ways of Financing International Trade

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**Abstract:** This article contains information about the system of establishing economic relations and international trade relations in our country today. The article also explains that new approaches to export and import processes are of great importance for our country to take its place in international trade arenas.

**Keywords:** strategic integration task, trade mechanisms, trade and economic relations, foreign economic relations, world economic system, scientific and economic research.

Our country adheres to the principles of mutual equality and benefit, compliance with international law, and peaceful resolution of disputed issues in foreign policy. This is important for the development and strengthening of our country's relations with foreign countries and prestigious international organizations. The strategic integration task of Uzbekistan at the global level is the direct joining of all economic entities in the country to the international currency-finance and trade mechanisms based on the creation of equal conditions for their cooperation with the outside world and meeting the national interests. The implementation of these tasks is one of the main problems of the present day for Uzbekistan, as a result of the liberalization of foreign economic activities in the process of globalization, which is characteristic of the world economy, and by increasing the export orientation and competitiveness of the foreign trade strategy in the national economy, securing its high position in the world market. Globalization is one of the most important processes of the development of the world economy today, which started a qualitatively new stage in the development of the internationalization of economic activity, which sharply intensified at the end of the 20th century [1]. Now the spirit of globalization permeates social discussions on many topics. In particular, the fact that foreign trade operations are financed through various means is a proof of this.

It is known from world experience that no country can develop independently without developing foreign economic relations with other countries of the world. This, in turn, requires studying the world experience of economic development, strengthening trade and economic relations with other countries. In the development and liberalization of the foreign economic activity of our country, the development of foreign trade, production of export-oriented and import-substituting products, and financial support for such activities are considered as one of the priority issues at the current stage. The efficiency of the mechanism of organization of foreign economic relations and their management is largely related to the financial provision of international trade. Measures for the development of international trade relations in our country are aimed at realizing the globalization of the national economy and deep integration into the world economy system. As Uzbekistan wants to become a member of the World Trade Organization, it is necessary to liberalize its foreign economic activities and develop international trade activities. In addition, in the Action Strategy for the further development of the Republic of Uzbekistan, "liberalization

and simplification of export activities, diversification of export structure and geography, expansion and mobilization of export potential of economic sectors and regions" are defined as special priority tasks [2]. The effective performance of these tasks requires the further improvement of the business environment in our country, the activation of the involvement of modern techniques and technologies from abroad in the production of enterprises, which in turn increases the demand for the active implementation of measures aimed at increasing the export of products and increasing the export potential in general.

The policy of economic liberalization carried out by the government of the Republic of Uzbekistan has led to an increase in the number of subjects participating in foreign economic activity. Therefore, in this process, it is important to determine the effectiveness of external economic relations in enterprises and to develop ways of its implementation. Determining the performance indicators of international trade and bringing them into one system is an extremely important and complex task for any country. For this, special scientific and economic research is required. Such studies require the use of advanced calculation methods along with in-depth study of the processes specific to the modern market economy. In particular, it should be based on the methods of drawing up inter-network balances. When predicting international economic relations, in addition to the circulation of goods, types of external relations such as transport, loans and other financial transactions, import-export of scientific and technical information, international cooperation in the implementation of large-scale projects are also taken into account. According to experts, the following areas have great prospects[3]:

1. Development of agrotechnics (breeding and plant genetics, pest control, fertilizers, irrigation works, etc.) in order to increase the productivity of agriculture.
2. Preservation, protection and improvement of the natural environment.
3. Energy industry (nuclear energy, electrical engineering, transport energy, etc.).
4. Technical cybernetics.
5. Space studies.
6. Geology and oceanography.
7. Problems of cleaning water resources and salt water.
8. Regulation of health care and population growth.
9. Improvement and cheapening of construction.

Currently, many deficiencies in the international exchange of a number of scientific and technical information (repetition, fragmentation, lack of standardization) lead to a decrease in efficiency. The expansion of international exchange of information research is extremely effective not only from an economic point of view, but also from a general cultural point of view. Humanity has reached such a stage of its development that it is now possible to implement huge projects that require the cooperation of many countries [4]. For their implementation, along with large material, labor and financial resources, a share in the scientific and technical order is also needed. This cannot be done by one country. The effectiveness of foreign economic relations is an indicator of the evaluation of the foreign economic activity of enterprises, which consists in comparing the results of this activity and the costs of its implementation.

Summarizing the above information, it is possible to conclude that diversification of production, in turn, creates the basis for the expansion of the scale of the enterprise. Other things being equal, a large enterprise is distinguished by a number of advantages. At present, fundamental socio-economic reforms are being implemented in the Central Asian region on the way to transition from a planned economy to a

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market economy. The administrative-bureaucracy system of management has been largely dismantled, market mechanisms have been launched, financial and monetary systems have been formed and are developing, national currencies have been introduced, ownership relations are being radically changed, and privatization is being carried out on a large scale.

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