

ISSUES OF PROTECTION FROM ECONOMIC RISKS BY ORGANIZING ACCOUNTING OF FOREIGN ECONOMIC ACTIVITY OF AN ECONOMIC ENTITY ON THE BASIS OF INTERNATIONAL STANDARDS

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The article considers the calculation of foreign economic activity, its important issues for the economy of Uzbekistan. The features and advantages of accounting for foreign economic activity are shown. Conclusions based on the results of the analysis - the directions of foreign economic activity, on their basis, the issues of accounting organization and economic analysis are highlighted. In foreign economic activity and attracting investments to Uzbekistan, it is largely based on the dependence of accounting and reporting based on international standards in economic entities.

Keywords: activity; investment; foreign trade; standard; entity; finance; cooperation; foreign economic activity; foreign investment.

ВОПРОСЫ ЗАЩИТЫ ОТ ЭКОНОМИЧЕСКИХ РИСКОВ ПУТЕМ ОРГАНИЗАЦИИ УЧЕТА ВНЕШНЕЭКОНОМИЧЕСКОЙ ДЕЯТЕЛЬНОСТИ ХОЗЯЙСТВУЮЩЕГО СУБЪЕКТА НА ОСНОВЕ МЕЖДУНАРОДНЫХ СТАНДАРТОВ

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В статье рассмотрен расчет внешнеэкономической деятельности, его важные вопросы для экономики Узбекистана. Показаны особенности и преимущества учета внешнеэкономической деятельности. Выводы по результатам анализа – направления внешнеэкономической деятельности, на их основе освещены вопросы организации бухгалтерского учета и проведения экономического анализа. Во внешнеэкономической деятельности и привлечении инвестиций в Узбекистан она в значительной сте-

пени основана на зависимости ведения бухгалтерского учета и отчетности на основе международных стандартов в хозяйствующих субъектах.

Ключевые слова: деятельность; инвестиции; внешняя торговля; стандарт; субъект; финансы; сотрудничество; внешнеэкономическая деятельность; иностранные инвестиции.

The President of the Republic of Uzbekistan issued Resolution No. PQ-4611 on February 24, 2020, which outlined additional measures for the transition to international standards of financial reporting. The Cabinet of Ministers of the Republic of Uzbekistan issued a similar resolution, No. 507, on August 24, 2020, which recognized the text of international standards of financial reporting and their explanations. To implement these measures, an agreement (No. 2045-UZ-MoF-Open License with Translation-2020) was signed between the Ministry of Finance and the Fund for International Standards of Financial Reporting on November 11, 2020, which facilitated the translation of 62 International Standards of Financial Reporting into the national language. On November 10, 2022, the Minister of Finance of the Republic of Uzbekistan issued an order, No. 61, which put these international standards into practice and recognized their use in the territory of Uzbekistan. The Ministry of Justice then registered these standards with state number on December 9, 2022.

As per Article 9 of the «On Foreign Economic Activity» Law of the Republic of Uzbekistan, foreign economic activity comprises of foreign trade, international economic and financial collaboration, foreign investment attraction, and investment activity beyond Uzbekistan's borders [1].

The broad scope of foreign economic activity has led to significant interest from researchers in this field. Notably, A. V. Vakhobov, S. E. Elmirzaev, and G. A. Ibragimov have conducted theoretical research on various aspects of foreign economic activity, as well as its development directions [2].

The financial results obtained from foreign economic activity have been the subject of scientific study in the dissertations and monographs of several researchers, including I. V. Avercheev, H. C. Asatullaev, S. N. Rastvortseva, V. V. Fauzer, V. N. Zadorojnyi, V. A. Zalevsky, T. G. Sheshukova, O. A. Rybalko, and A. U. Khomidov [3].

Meanwhile, other scientists, such as A. Karimov, I. Ochilov, Z. G'aniev, Sh. Ergasheva, A. Ibragimov, N. Rizaev, I. Ibragimova, N. Karimov, A. Pardaev, R. Dusmuratov, M. Pardaev, A. Kholikulov, G. Jumaeva, K. Akhmadjonov, B. Khamdamov, S. Tashnazarov, M. Rakhimov, N. Mavlonov, N. Kalandarova, N. Imamova, and others have focused on the theoretical, methodological, and practical aspects of auditing, as well as on the organization of accounting for external economic activity in economic entities [4].

Despite this research, there is still work to be done in fully integrating and solving the issues related to the methodology of organizing accounting and economic analysis of the economic activities of economic entities. This is in part because foreign economic activity has mainly been studied within the framework of its specific directions, as previously noted.

To sum it all, according to the research, it is evident that foreign economic activity has a broad and extensive scope, which makes it an integral part of an economic entity's overall operations. Therefore, it is advisable to establish an accounting and analysis framework for foreign economic activity, which encompasses foreign trade, international economic and financial collaboration, and attracting foreign investment, to cover sources of investment activity beyond Uzbekistan's borders. [5]

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