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The Concept, Goals, And Objectives of the Digital Economy

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Abstract. *Currently, in many developed countries, the digital economy has a significant impact on the factors of their development, and also plays an important role in the life of society. In this article, you can find answers to such questions about the digital economy as "What is the digital economy?", "The tasks and goals of the digital economy", Hardnesses to the development of the digital economy in Uzbekistan.*

Key words: *Digital economy, economy, market economy, digital technology, digitalization, robotics, IT, digital dividends, internet banking.*

Introduction

As interactions with the virtual world, we can understand the transition from the digital economy to digital modeling and the Internet of Things. Of course, financial relations in the national economy cannot be carried out without a digital currency in the form of a national cryptocurrency.

Many information systems perform operations better, faster, and cheaper than humans, which allows achieving unprecedented speed by minimizing the number of errors. Currently, there are examples of robot assistants, robot journalists, and even robot leaders who distribute tasks more effectively than humans to help students. The result of the digital transformation of service business processes is a set of information services that interact with each other during a particular process. Many banks are currently carrying out borrower valuation processes without human intervention. In new-style companies, when calling a taxi, all interactions between the customer and the driver are carried out using an information system, and human involvement is not even envisioned. However, it is not always possible to completely exclude human participation in business processes. In this case, digital transformation allows for the collection of data in a fast mode and provides remote control over digital communication channels using robotics technologies. Examples of such changes can be seen in the service sector, oil production, electric power industry, and manufacturing. Undoubtedly, in modern business, the phrase "digital transformation" is recalled more and more often. Apparently, new technologies, actively developing on a global scale, will soon radically change our understanding of digital technologies and artificial intelligence. Another key technology supported by the digital economy is the Internet of Things. That is, it is common for many household appliances to be connected to the power grid, but these are considered secondary. More and more objects in the material world are connecting to the internet, which allows for the collection of information and even remote control of these objects. In practice, a virtual copy of a physical object, consisting of various indicators of the external world and the object, has appeared on the internet, allowing for the management of this object via the internet. An example of the Internet of Things is a virtual data transmission system, which, for example, sends a list of defects detected by the technical support service and spare parts that need to be replaced during unscheduled repairs. The next stage in the development of the Internet of Things is the possibility of interaction of things not only with a person, but also with each other, which will allow achieving automated interaction in conveyor lines, repair

systems, logistics, and many other areas of business. However, there are still unresolved issues, such as: electronics that consume minimal electrical energy, as well as the creation of new communication standards for interaction between objects. Another innovative direction related to digitalization is augmented reality (Augmented Reality, AR). Augmented reality technology, which allows adding virtual world objects to the real world, is considered one of the most promising technologies. Imagine walking down the street and seeing additional information about the people and objects around you. There are examples of augmented reality that are actively used in life. For example, in some parks in Moscow, one can find signs indicating the connection of a material world object to a virtual world object. Games with augmented reality elements are actively spreading, virtual mirrors and clothing lounges are available in stores, and augmented reality is also being tested on cars.

Methodology

Virtual reality technologies are not so actively used in business, where the demand for 3D modeling technologies is currently stronger. Examples of creating digital 3D models of the real world are service sector enterprises, construction companies, manufacturers of complex technological products, oil production, and other industries. Within the framework of 3D modeling, it is possible to talk not only about creating object models, but also about filling them with data, which, in turn, allows optimizing the management decision-making process and, as a result, connecting product design tools with their production tools. At the same time, on the path of mass implementation of virtual reality technologies, it will be necessary to ensure a further increase in the realism of the reflection of the virtual world in new generations of devices that ensure more reliable human participation in virtual reality. Undoubtedly, the digital economy is also closely related to robotics. The role of robots in human life has been discussed many times by science fiction writers, but now robots are rapidly and directly entering our real lives. The fact that robots perform the simple functions that humans perform in production allows for a significant reduction in the number of errors and an increase in the speed of work. It is no secret that many industrial companies actively use robotics in assembly lines and logistics, which allows reducing the importance of the human factor and attracting a minimal number of people. Reducing the value (price) of industrial robots allows achieving economic efficiency from their use, and in practice, people only have to monitor how mechanisms automatically produce products without human intervention. The term "industry" also emerged, implying the creation of fully automated production and logistics networks where automation interacts within the production process. The combination of robotics, the Internet of Things, artificial intelligence, and 3D printing currently allows for the construction of fully mechanized factories for the production of products ranging from sneakers to cars. 3D printing is a technology that can radically change some industries and machine building. The creation of a huge number of 3D printers capable of printing products from polymers, concrete, metal, and even gold will change the understanding of the production cycle itself, since many types of products can be obtained without leaving the house, only with a three-dimensional model and a 3D printer. Mechanical engineering has also actively joined the development of 3D printing, where printing is cheaper than obtaining parts using the "classical" method. Clothing and footwear designers are also publishing their new products. Builders, jewelers, and medical workers also actively use 3D printing in their business processes. A printer capable of self-printing has also been created. Chinese companies have begun producing constructors where anyone can assemble a 3D printer for themselves at home. Although there are still questions on the technological path related to the printing of complex products, the probability of the possibility of printing products with complex components, in which it is possible to print new sneakers, taking into account the properties of the foot, is very high. The main thing is that this can be done without leaving the house.

Results and Discussion

The digital economy is not some other kind of economy that needs to be created from scratch. This means transferring the existing economy to a new system by creating new technologies, platforms, and business models and introducing them into everyday life. The digital economy is the management of economic activity, in which the main factor in production and provision of services is data in the form of numbers, processing a large amount of information and applying more effective solutions

than the previous system in various types of production, provision of services, technologies, devices, storage, and delivery of products using the analysis of the result of this processing. In other words, the digital economy is an activity related to the development of digital computer technologies in the provision of online services, electronic payments, internet trade, crowdfunding, and other areas. The word "digitalization" is actually a new term, which implies the involvement of IT solutions in the process of innovative management and administration, and as a result, the use of information technologies in all systems, from the Internet of Things to e-government.

The digital economy is a system for implementing economic, social, and cultural relations based on the use of digital technologies. In 1995, the American programmer Nicolas Negroponte introduced the term "digital economy" into practice. Currently, this term is used by politicians, economists, journalists, entrepreneurs - almost everyone around the world. In 2016, the World Bank published its first report on the state of the digital economy in the world ("Digital Dividends"). Electronic commerce, internet banking, electronic payments, internet advertising, and, at the same time, internet games are considered the main elements of the development of the digital economy. Thanks to the development and implementation of information technologies, many conveniences are emerging in our daily lives. Let's say we want to eat, but we don't want to cook it, it's not a problem, we can order any dish online through the internet home delivery service. Or we need to transfer money to a friend, in which case there is no need to go to a bank or financial institution, we can transfer money through a mobile bank. We can provide many of these services online, on a smartphone or computer.

Interest in the digital economy has grown significantly due to significant changes in society and the economy. Modern technologies and platforms helped businesses and individuals reduce costs by minimizing personal interaction with clients, partners, and government agencies, and also made it possible to establish interaction faster and easier. As a result, a digital or electronic economy based on network resources emerged. The main source related to the digital segment of the economy is the growth of the transaction sector. In developed countries, this indicator accounts for more than 70% of GDP and combines public administration, consulting and information services, finance, wholesale and retail trade, as well as the service sector (communal, personal, and social). The higher the diversification and dynamics of the economy, the greater the circulation of unique information within and outside the country, and the more significant the information traffic within national economies. Therefore, in markets with a large number of participants and the widespread availability of IT services, the digital economy is developing at a rapid pace. This, in particular, creates unlimited conveniences for transport, trade, logistics, and other sectors that actively work with the internet. According to some researchers, the share of the electronic segment in them approaches 10% of GDP and provides 4% of employment. Most importantly, these indicators will grow steadily. Undoubtedly, the effectiveness of the digital economy is influenced not only by the coverage of information technologies and the availability of infrastructure, but also by such standard economic criteria as the business environment, human capital, and successful management tools. Consequently, economic development relies on them, which means that these criteria still play an important role in the development of the digital economy.

Advantages of the digital economy:

Of course, the development of information and communication technologies, the introduction of modern technologies into our lives, can provide many positive opportunities in the life of every person. With the development of digital technologies, a person can quickly access the necessary service, save a lot of money by buying the necessary products cheaply through the Internet. For example, buying an electronic version of a book can be much cheaper for you to buy a print version of that book. Or an ordinary consumer can become an entrepreneur and engage in online trade without leaving their home.

The most active driver of the digital economy is the state. It is the main customer and consumer of the digital economy. For example, China spent about 9 billion dollars for these purposes. Alibaba's internet resource, with a market capitalization of over $210 billion, proved that these investments were directed correctly. A state that wants to maximize the benefits of digitalization must create and support a market for the necessary high-tech products. At the same time, it is important to maintain

the instruments controlling the main platforms of the e-economy, while simultaneously developing private applications for public administration, key industries, and enterprises.

In particular, although Japan acquired technology, it lost its leading positions in the digital economy due to the inability to create its own manufacturing industries in this area and maintain a consistently high level of technical development. South Korea, on the other hand, invests 1 percent of the national budget in e-government and e-intermediation (for e-commerce activities and public tender purchases), generating 10-15 billion dollars annually and receiving income that covers expenses 30-40 times. In particular, this result was achieved through the creation of call centers in the public and private sectors, the creation of mobile applications, and the re-engineering of state-owned internet platforms.

Training of personnel working with information systems in public administration remains one of the important areas of this sphere. For example, in Belgium in the 1970s, special mobile teams of specialists (including teachers and students from specialized educational institutions) were created to train government employees and set up systems for them directly at workplaces. Another delicate aspect of the digital sphere is that the development of complex digital systems and their practical application requires a serious and detailed approach. It may seem unusual to you, but programming (in itself) is often not a technological phenomenon at all. Consequently, the programmer who solves your tasks largely depends on how they understand the task. Most important solutions are left without explanation in this process, since each party considers them self-evident.

Supporting documents related to programs are sometimes drawn up haphazardly. As a result, in the process of working with the product, the customer loses control over the development that he ordered and paid for its creation. At the same time, the budget allocated for informatization projects does not provide for expenses for the provision of services, although they are extremely important. Due to the fact that the digital economy covers the whole world, any state project on informatization and digitalization should be studied comprehensively and based on a single coding system, identifying information related to economic and management.

The most important aspect and at the same time the most difficult stage in the development of the digital economy is the simplification of the business environment and the maximum reduction of expenses for communication between people and business with the state. After that, it is necessary to establish an inter-organizational (multi-agent) dialogue between the parties within the framework of the public and private sectors. Digital economy platforms, which transition from the "one-to-one" and "one-to-many" communication formula to the "many-to-many" formula, are the most important part of this process. Progress in this area will automatically dramatically change the situation in the real sector of the economy (and stimulate structural reforms in these areas) and contribute to the creation of conditions for an innovative economy through the development of consulting and technical organizations suitable for small and medium-sized businesses with state support.

The role of the state in the digital economy:

As a result of studying world experience, it has become clear that in countries with a developed digital economy, the state (government) establishes the rules of the market "game" for all participants in the digital economy, and the most important task of the state is to create equal, equal, and opportunity conditions for game participants. That is, whether there is a large company or a small business in the market, they are considered equal. They are given the same opportunities. Adherence to state regulations is ensured, and ultimately, the ordinary consumer receives quality, modern services or products. Therefore, for the development of the digital economy, the state must create equal conditions for everyone, market rules, laws, and contracts should be transparent as much as possible, and laws should be able to predict market trends and adopt the necessary regulatory documents.

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