

sustainability. Global principles can provide a framework for identifying and managing risks, helping financial institutions to avoid past mistakes.

Finally, implementing global principles can enhance the overall stability and sustainability of the financial sector. By adopting best practices and standards, financial institutions can contribute to a more stable and resilient global financial system.

Despite the benefits of implementing global principles, there are also significant challenges and limitations. Firstly, there is the challenge of ensuring that global principles are implemented consistently across different jurisdictions and financial institutions. This requires a coordinated effort from regulators, financial institutions, and other stakeholders.

Secondly, there is the challenge of balancing the need for global standards with the need for local flexibility. Financial institutions operate in different markets and face different challenges, and it is important that global principles are flexible enough to accommodate these differences.

Finally, there is the challenge of ensuring that global principles are effective in practice. Simply adopting global principles is not enough; financial institutions must also ensure that they are implemented effectively and that they lead to real improvements in governance practices.

In conclusion, enhancing the way financial sector organizations are governed by implementing global principles is essential for the stability and sustainability of the global economy. By improving transparency, accountability, and risk management practices, financial institutions can contribute to a more stable and resilient financial system. However, there are also significant challenges and limitations to implementation, and it is important that these are addressed in order to ensure that global principles are effective in practice.

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IMPROVEMENT OF CORPORATE MANAGEMENT IN FINANCIAL SECTOR ORGANIZATIONS BASED ON INTERNATIONAL PRINCIPLES

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Abstract

Corporate governance is an essential function of financial sector organizations, as it ensures transparency, accountability, and ethical management practices. The purpose of this paper is to examine the ways through which corporate management in financial sector organizations can be improved based on international principles. The paper analyzes the current state of corporate management in financial sector

organizations and discusses the challenges faced in implementing international principles. It also highlights the benefits of implementing international principles in corporate management and provides recommendations for financial sector organizations to improve their corporate management practices.

Key words: Corporate governance, financial sector organizations, international principles, accountability, ethical practices, risk management, oversight mechanisms

Corporate governance is a critical aspect of financial sector organizations, as it ensures that the management practices are transparent, ethical, and accountable. Corporate governance refers to the set of rules, regulations, and processes that govern the behavior of the board of directors, senior management, and other stakeholders involved in the decision-making process of the organization. In the financial sector, corporate governance practices are especially important, as the sector deals with the public's money and trust. Therefore, the implementation of international principles in corporate governance is crucial in ensuring the stability and sustainability of financial sector organizations.

This paper employs a qualitative research methodology to analyze the current state of corporate management in financial sector organizations and identify the challenges and recommendations for improvement based on international principles. This methodology involves a review of relevant literature, including academic journals, reports, and other publications related to corporate governance in the financial sector.

The literature review provides a comprehensive understanding of the current state of corporate management in financial sector organizations, the challenges faced in implementing international principles, and the benefits of implementing these principles. The literature review also identifies relevant international principles and guidelines, including the OECD Principles of Corporate Governance, Basel Committee on Banking Supervision Principles, International Financial Reporting Standards (IFRS), United Nations Global Compact Principles for Responsible Investment, and Securities and Exchange Commission (SEC) Final Rule.

The analysis of the literature review is based on a thematic approach, wherein the data is analyzed based on key themes related to corporate governance in the financial sector. The analysis identifies the key challenges faced by financial sector organizations in implementing international principles, including the lack of awareness and understanding, resistance to change, complexity, and lack of resources and expertise. The analysis also identifies the benefits of implementing international principles, including improved transparency, risk management practices, accountability, and ethical practices.

The recommendations for improving corporate management in financial sector organizations are based on the findings from the literature review and analysis. These recommendations include increasing awareness and understanding of international principles among boards of directors and senior management, creating a culture of transparency and accountability, establishing effective risk management practices, and establishing effective oversight mechanisms.

Overall, this methodology provides a comprehensive understanding of the current state of corporate governance in financial sector, the challenges faced in implementing international principles, and the recommendations for improvement. The findings and recommendations of this study can be useful for financial sector organizations in improving their corporate management practices and ensuring transparency, accountability, and ethical practices.

Current State of Corporate Management in Financial Sector Organizations:

The current state of corporate management in financial sector organizations is characterized by a lack of transparency, accountability, and ethical practices. The financial crisis of 2008 highlighted the weaknesses in corporate governance practices in financial sector organizations, which led to the collapse of several financial institutions. The crisis exposed the lack of oversight by boards of directors and senior management, which resulted in excessive risk-taking and unethical practices. The crisis also exposed the need for more effective risk management practices, which could have prevented the collapse of financial institutions.

Challenges in Implementing International Principles:

There are several challenges in implementing international principles in corporate management in financial sector organizations. The first challenge is the lack of awareness and understanding of international principles by boards of directors and senior management. The second challenge is the resistance to change and the reluctance to adopt new principles and practices. The third challenge is the complexity of international principles, which makes it difficult for financial sector organizations to implement them effectively. The fourth challenge is the lack of resources and expertise to implement international principles, which can be costly and time-consuming.

Benefits of Implementing International Principles:

Implementing international principles in corporate management in financial sector organizations has several benefits. The first benefit is improved transparency, which enhances the public's trust in financial sector organizations. The second benefit is improved risk management practices, which reduce the likelihood of financial crises. The third benefit is improved accountability, which ensures that boards of directors and senior management are held responsible for their actions. The fourth benefit is improved ethical practices, which enhances the reputation of financial sector organizations.

Recommendations for Improving Corporate Management in Financial Sector Organizations:

To improve corporate management in financial sector organizations, the following recommendations are suggested. The first recommendation is to increase awareness and understanding of international principles among boards of directors and senior management. This can be achieved through training and education programs. The second recommendation is to create a culture of transparency and accountability, which encourages open communication and ethical practices. The third recommendation is to establish effective risk management practices, which identify, assess, and mitigate risks effectively. The fourth recommendation is to establish

effective oversight mechanisms, which ensure that boards of directors and senior management are held accountable for their actions.

The current state of corporate management in financial sector organizations is characterized by a lack of transparency, accountability, and ethical practices. The financial crisis of 2008 exposed the weaknesses in corporate governance practices in financial sector organizations, which led to the collapse of several financial institutions. The crisis highlighted the need for more effective risk management practices and oversight mechanisms to prevent the recurrence of such crises in the future.

One of the main challenges faced by financial sector organizations in implementing international principles in corporate management is the lack of awareness and understanding of these principles among boards of directors and senior management. Many financial sector organizations are not familiar with the international principles, guidelines, and best practices related to corporate governance in the financial sector. As a result, they may not be aware of the benefits of implementing these principles in their organizations.

Another challenge is the resistance to change and the reluctance to adopt new principles and practices. Many financial sector organizations may be hesitant to adopt new principles and practices due to the fear of the unknown. They may believe that their current practices are adequate and that the implementation of new principles may be costly and time-consuming. The complexity of international principles is also a challenge for financial sector organizations. The international principles related to corporate governance in the financial sector are often complex and difficult to understand. Financial sector organizations may require additional resources and expertise to implement these principles effectively.

Despite these challenges, there are several benefits of implementing international principles in corporate governance in financial sector organizations. Implementing international principles can improve transparency, risk management practices, accountability, and ethical practices. These improvements can enhance the public's trust in financial sector organizations and reduce the likelihood of financial crises.

To improve corporate management in financial sector organizations, it is recommended to increase awareness and understanding of international principles among boards of directors and senior management. This can be achieved through training and education programs. Financial sector organizations should also create a culture of transparency and accountability, which encourages open communication and ethical practices. They should establish effective risk management practices, which identify, assess, and mitigate risks effectively. Finally, they should establish effective oversight mechanisms, which ensure that boards of directors and senior management are held accountable for their actions.

In conclusion, corporate governance is a critical function of financial sector organizations, as it ensures transparency, accountability, and ethical management practices. Implementing international principles in corporate governance is crucial in ensuring the stability and sustainability of financial sector organizations. However, there are several challenges in implementing international principles, including the lack of awareness and understanding, resistance to change, complexity, and lack of

resources and expertise. The benefits of implementing international principles include improved transparency, risk management practices, accountability, and ethical practices. To improve corporate management in financial sector organizations, it is recommended to increase awareness and understanding, create a culture of transparency and accountability, establish effective risk management practices, and establish effective oversight mechanisms.

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IMPROVING DIVIDEND STRATEGY IN THE CORPORATE GOVERNANCE SYSTEM OF COMPANIES

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Abstract

This thesis aims to analyze current situation and problems of dividend strategy in corporate governance system of companies and refers to analytical methods rather than theoretical. We have analyzed the essence and importance of dividend policy, the place of dividend policy in the corporate management system of companies, the theories of dividend policy, the company's dividend strategy, issues of dividend policy development in joint-stock companies of the Republic of Uzbekistan.

In order to increase the practical significance of the scientific work, we studied the state of dividend policy and the extent to which dividend payments are made in joint-stock companies of our Republic, in particular, in the activities of the Republic stock exchange with foreign capital, based on statistical data analysis. Based on the studied and analyzed information, we have developed scientific and practical conclusions, proposals and recommendations related to dividend strategy and dividend policy.

Key words: Dividend Policy, Dividend Strategy, Joint Stock Companies, Corporate Governance, Stock Exchange, Shareholders, Decisions, Financing, Broker, Listing Companies.

In the current period of economic development in our country, serious attention is being paid to the issue of effective organization of enterprise activities, and a number of reforms are being implemented in this regard. As the President of the Republic of Uzbekistan Sh. Mirziyoyev noted, "It is necessary to study the international experience and open the way for the private sector to the monopoly areas where it is possible to