

USE OF CLOUD TECHNOLOGIES IN THE ECONOMIC SYSTEM

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Abstract: The article describes the classification of cloud technologies and the world experience of using them in the financial system. The advantages of using cloud technologies in the tax system, banking and accounting are studied. Proposals were made on the mechanisms of introducing cloud technologies in the financial system of Uzbekistan.

Keywords: cloud technology, financial system, tax system, banking, accounting, cloud accounting.

INTRODUCTION

Cloud technologies are gradually entering the economy, including the financial system, and their user-friendliness and economic efficiency are causing the population to increasingly demand them.

From a technical point of view, cloud technologies are a way of organizing physical and software resources, as well as a set of tools that provide computing power to perform tasks set before the user.

Cloud computing is a resource that the user receives as a service and works with it remotely.

This means that you use the power of a third party, not your own computer, to perform calculations and process data. For example, cloud services: mail: gmail, hotmail; remote work with documents: Google Docs, Office Web Apps; data storage: Google Drive, OneDrive, Dropbox; real-time image editing: Figma; note-taking and task collaboration services: Trello, Jira, Evernote;

-online application stores: Google Play, App Store and Microsoft Store;

-cloud hosting placing your site in the "cloud".

The listed services include a set of services for ordinary users and cloud solutions for business. In the first case, you get a minimum set of functions that are sufficient to solve everyday tasks. For an enterprise, it is preferable to use cloud services designed for business, since they provide a wider range of functionality.

MAIN PART

Although the cloud is presented as an abstract thing, behind it there is a very specific set of "hardware", software and a specific architecture.

Cloud computing is built on the basis of server and network equipment. The equipment is combined with a software solution and has a user interface for managing services.

To understand how cloud technologies work, imagine a room where servers are located in special cabinets - computers with powerful memory and disks for storing and processing data. To provide users with access to these computers, network equipment is installed in them - switches, routers, and switchboards.

Each device can also work in isolation. Cloud systems are all elements that work as a whole, like a well-designed mechanism. For a cloud service to work in this way, it needs a set of special programs that, like a conductor, control all processes.

Companies provide cloud services as a service to businesses and individuals. A cloud service is a technology designed to make life easier and more convenient.

1. Cloud technologies in the banking sector.

Cloud technologies have also entered the banking sector. One of the elements of accelerating the digitalization of the banking sector can be cloud technologies. This will allow banks to increase efficiency and competitiveness and bring banking services to a new level.

Large banks can implement digital transformation of their business on the basis of local IT infrastructure. However, the preferred solution to this problem is still cloud architecture. For large banks, this is a big step towards increasing the efficiency of all business processes. For medium and small banks, where maintaining their own IT infrastructure and specialists is very expensive, cloud services are almost the only way to access advanced IT technologies.

According to Accenture's Banking Readiness Report on the readiness of British and international banks to use cloud technologies, by 2018 only 3% of banks did not have a cloud strategy, while the rest were already using cloud services to varying degrees of intensity. According to IDC Financial Insights, in 2019 the world's largest banks saved about \$15 billion due to the implementation of cloud technologies. However, the main benefit of using cloud technologies is the new opportunities that cloud services bring. It is cloud infrastructure and solutions that allow banks to test new products faster and launch production, analyze the market and work with data, withstand peak loads during periods of increased demand or promotions, better integrate different business units through data exchange and make faster and more accurate decisions based on this information. The cloud is elastic and easily scalable, so banks can use only the necessary amount of resources at any time and not overpay for maintaining their infrastructure. The transformation of the bank into an ecosystem is unimaginable without the cloud. The cloud is an ideal platform for integrating various products and services provided by various departments of the bank and its partners. It is cloud services that give banks access to the best technological solutions in the IT sector, such as artificial intelligence, big data analytics, and the Internet of Things.

2. Cloud technologies in accounting.

Cloud accounting is a set of accounting programs located on a remote server and designed to work via the Internet.

Data is stored and processed on one large virtual server, which is called the cloud from the client's point of view.

Since cloud accounting is an automated workplace for company employees, the user (he can be the head of the organization, chief accountant, managers) only needs a computer and constant access to the Internet for full-time work.

When using cloud accounting, the consumer does not need to purchase accounting software (1C: Accounting, Info-Enterprise, Buxsoft and other programs). The user of the service pays only for the rental of accounting software. This includes the following services:

- regular updating of accounting software in connection with changes in current legislation;
- round-the-clock technical support;
- protection against viruses;
- database backup.

Operations that can be performed in a cloud accounting program. Cloud accounting is an accounting program that is identical in functionality to the one we know, in which you can create any documents and perform any operations that a company can perform in its business activities. For example, cloud accounting is capable of performing the following operations.

3. Cloud technologies in the field of taxation.

Cloud technologies have entered and begun to affect the field of taxation, among many other sectors of the economy.

Many governments have already begun to study and adjust tax legislation taking into account the features of cloud storage.

At the same time, experts from the

OECD (Organization for Economic Cooperation and Development) believe that cloud computing and the operations carried out with its help will allow entrepreneurs to quickly move large amounts of money to offshore zones. Current international standards do not keep up with changes in global business practices.

Cloud technologies allow businessmen to actively participate in the economic life of other countries, use Internet communications, and effectively avoid income taxes.

Non-resident taxpayers can easily transfer a significant part of the profits from transactions to other countries with tax legislation. Therefore, tax authorities need to understand and monitor global business operations, taking into account the entry of new cloud products into the markets. Cloud technologies are also beginning to affect the expansion of business areas and the business reputation of companies.

CONCLUSION

The “Digital Uzbekistan — 2030” strategy, developed to ensure the accelerated digital development of economic sectors, the social sphere and the public administration system, places special emphasis on studying the possibilities of using digital technologies, including “cloud” computing technologies, in economic sectors from January 1, 2021, and their practical implementation.

So, what cloud technologies may be relevant for the financial sector now and in the near future? In our opinion, the following areas can be listed:

1. Formation of a private cloud infrastructure, including a cloud storage system. Hardware solutions for building a cloud infrastructure are offered by many global hardware manufacturers: EMC, IBM, HP, HDS, VCE, NetApp, etc.

2. Virtualization of workplaces. This solution ensures the mobility of company employees, simplifies territorial expansion, and reduces the costs of organizing and managing workplaces.

3. Another serious direction is the transfer of databases to the “cloud”. For example, Oracle Optimized Solution for Enterprise Cloud Infrastructure will help you accelerate the deployment and management of private clouds. Given the widespread use of Oracle’s capabilities in the financial sector, this step will simplify the transition to a cloud infrastructure for business solutions such as CRM or SAP.

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