



THE ANALYSIS OF CONCEPTUAL APPROACHES TO THE RESOURCES OF COMMERCIAL BANKS

Yu.A. Toyirov

Candidate of *Economic Sciences* (PhD),
Samarkand Institute of Economics and Service

Article history:	Abstract:
Received: 6 th December 2022 Accepted: 6 th January 2023 Published: 8 th February 2023	This article contains the results of the analysis of conceptual approaches to the formation of resources and structural structure of commercial banks. In addition, the author's approach to the economic nature of the resources of commercial banks is reflected in the work.

Keywords: resource, economic resources, commercial banks, bank resources, bank's passive operations, deposit operations

INTRODUCTION

In recent years, it has activated the processes of development and implementation of innovative technologies that provide financial integration and expansion of economic opportunities at the global, regional and national levels. This process is especially evident in the banking sector. A number of factors of a technological nature are at the heart of banking innovations. In particular, they include the development of mobile communication tools and the Internet that connect customers with companies that provide financial services, the storage and processing of large amounts of digital data, service robotics, biometric technologies, and successes in the field of APIs. Admittedly, the use of these technologies requires new approaches to the economic nature of bank resources. Based on this, it is necessary to note that the issue of adapting theoretical and methodological approaches to the resources of commercial banks to modern conditions and requirements and increasing the effectiveness of their application in practical activities requires serious research.

In our opinion, these studies should cover a number of areas. In particular, how should the resources of commercial banks be classified in the context of the introduction of cryptoassets, decentralized financing, and digital currency of central banks, which are new means of payment based on innovative financial technologies? In addition, how should the structural structure of commercial banks' resources be classified? Does the bank's resources consist only of financial resources, or are the resources necessary for attracting and deploying resources also included in the structural structure?

Obtaining scientific answers to these questions, in our opinion, is of great importance in solving many problems of a theoretical, methodological and practical nature. In addition, the "Strategy for

reforming the banking system of the Republic of Uzbekistan for 2020-2025" approved by the Decree of the President of the Republic of Uzbekistan No. PF-5992 dated 12.05.2020 states: "...the low level of financial popularity due to the orientation of business models of banks to serve corporate clients, non-bank financial organizations, slow development of innovation and information systems." is of particular importance in the implementation of tasks related to each other.

Analysis of scientific and practical sources on the topic Kaczmarek's article titled "Central Bank Digital Currency: Implementation Scenarios and Possible Consequences for the Monetary System" analyzed the risks that the introduction of the Central Bank's digital currency could pose to banking operations, including the resource base. It is noted from the article: "...Analysis of the introduction of the central bank digital currency (CBDC) indicates that there may be a serious risk for the banking system in the future. Although consumers decide to keep the bulk of their savings in digital currency and place the rest in current accounts from commercial banks, we may be witnessing a shock to the banking system. This, in turn, can derail the liquidity of many commercial banks. Therefore, the introduction of the digital currency of Central Banks into circulation will activate consolidation processes in the banking sector and lead to reorganization of business models." The author, based on the scientific research of economists such as O. Bjerg, R. H. Nielsen and W. Yuqing, introduced CBDC into circulation, removed universal banks that perform financial intermediary functions from the banking system, increased inequality depending on the technical and technological development of countries, due to the rapid conversion of fiat money into digital currency, financial institutions focused on causing bankruptcy. Also, the article refers to the conclusion of the Bank of England's analysis



report, that is: "under conditions of stress and financial uncertainty, households and enterprises are attracted to deposits in commercial banks (retail depositors despite being protected by the FSCS) considered CBDC to be low risk. Particular attention is paid to the fact that the desire to ensure the safety of funds can create systemic instability.

Prepared by a group of Brazilian researchers, "Can the deposit channel of monetary policy work effectively in conditions of high interest rates?" The article shows the results of the assessment of the influence of the deposit channel, which is one of the transmission channels of monetary credit policy, on processes such as ensuring real economic development and strengthening the resource base of banks. Conducted studies show that the transmission channels of monetary policy affect the level of savings, investment, consumption and inflation. But it is noted that the transmission mechanisms of the monetary policy primarily depend on the current and future state of the banking system. According to the article, according to the theory of transmission channels, in the conditions of the increase of the base rate by the Central Bank, commercial banks increase their deposit spreads. As a result, the main factor that forms the basis of bank resources tends to decrease. According to theoretical approaches, the level of influence of the deposit channel decreases in conditions of high interest rates. In the concluding part of the article it is noted: "the obtained results show that the deposit channel of the monetary policy does not have a sufficiently effective effect on economic processes in the conditions of high interest rates. In addition, it is recognized that the concentration of deposits (individual bank or group of banks, economic characteristics) plays an important role in the efficiency of the deposit channel.

University of St. In the article entitled "Regional inflation, bank integration and dollarization" prepared jointly by scientists of Gallen, Tilburg University, and National Research University, the impact of the level of dollarization in the economy on bank resources and assets, as well as the integration processes in banking activities in eliminating the risks arising due to the increase in the level of inflation and dollarization role and importance are analyzed. The article notes that, theoretically, the increase in the level of dollarization in the economy occurs in the context of the expansion of the scope of the use of foreign currencies as a means of payment and savings. The use of foreign currency in the savings instrument (portfolio theory) focuses on choosing the type of

currency for bank deposits, assessing risks in national and foreign currency under the deposit agreement. The authors made a number of conclusions based on the results of the research. In particular, high level of dollarization of household deposits and low level of dollarization of loans allocated to businesses and households were noted from regions with high inflationary processes. Inflationary processes lead households and business entities to transfer their savings to foreign currency and to take loans in national currency. Thus, the instability of prices creates currency disproportions in the balance sheet of commercial banks. Banks will be able to choose one of two methods in this case. First, placement of foreign currency deposits into foreign currency loans. With this, possible currency risks are transferred to households and business entities. Second, placement of foreign currency deposits of banks in other banks, regions, branches or foreign countries where there is a high demand for them. It should be taken into account that the placement of foreign currency deposits in other regions leads to the transfer of currency risks.

The above-mentioned sources indicate that the factors that should be taken into account in the formation and strengthening of the resource base of commercial banks are wide and each of them can change not only the resource base of banks, but also the basis of banking activity. Methodology Dialectical approach, systematic analysis, analysis, synthesis, induction, deduction, segmental analysis, statistics, comparative analysis and other methods were used in the research.

THE MAIN PART

In our opinion, before the analysis of the theoretical approaches to the resources of commercial banks, it is appropriate to dwell briefly on the economic nature of the resources.

According to the online encyclopedia Qomus.Info, resources (French Ressource-an auxiliary tool) are funds, wealth, reserves, opportunities; the state budget may include sources of income, natural, economic, labor, currency and other resources. In a broad sense, economic resources representing the means and sources of production in the life of society are in an important place. Economic resources are divided into natural (raw materials, water, forest resources), labor ("human capital"), working capital (materials), information, financial (monetary capital) resources. Top sense-economic resources used in economic activities, including those listed above.



In the textbook "Economic Theory" prepared by D. Tojiboeva, it is recognized that resources are natural or man-made gifts and capable people used for the production of goods and services that satisfy various needs. These resources are divided into material, labor, financial and informational resources.

Wikipedia has several definitions of the term resource. In particular: - resource (fr. Ressource)

- a source of satisfaction of needs and requirements. The term resource is also used to describe the nature of a man-made product;

- resource - a quantitative assessment of the possibility of a person or people to perform some activity; used to determine the conditions for obtaining the expected result with the help of certain changes. In general, resources in production are called factors (lot.factor "executor, producer")

-resource is a general term used to describe everything that is purposefully used. In the economic dictionary, the term resource is defined as everything that is necessary for economic activity.

The analysis of the above and other sources shows that there is no single approach to the interpretation and economic essence of the resource category. Considering that this issue is one of the clarifying issues of scientific research, we will not dwell on it in detail. Based on the analysis of resources, we note that resources are a means of achieving a certain goal.

At the next stage of research, we will try to analyze the theoretical views on the economic essence and structural structure of economic resources. It should be noted that, while commonality is expected in certain issues in scientific approaches regarding the nature of economic resources, there are serious differences in certain issues. In particular, in the book "Principles of Economics" by Professor N. G. Menkiw of Harvard University, he noted the following while considering the production resources: "First of all, we will consider the theoretical basis of the analysis of production factors. Factors of production are resources used to produce goods and services, the most important of which are labor, land, and capital. When a software firm produces a new computer program, it uses programmers' time (labor), the physical space on which its building is located (land), the building itself, and computer equipment (capital). Accordingly, selling gasoline at a gas station uses employee time (labor), physical space (land), tanks and pumps (capital). This approach can be called the classical interpretation of resources.

According to another approach, economic resources are interpreted as above, but it is noted that the composition of resources consists of land or natural resources, labor resources, capital and entrepreneurial ability. And in this, the economic theory is primarily focused on the need to deal with their distribution in order to ensure the efficient use of resources in the production of goods and services.

According to another approach, economic resources are the resources needed to produce goods and services. Conventionally, they are grouped as follows:

1. Labor resources or labor. Work is a purposeful activity of a person aimed at creating economic value, and is a set of mental and physical capabilities of a person.

2. Investment resources or capital. Capital composition is the sum of values created during human labor. Factors of production include only real capital (ie, buildings, structures, equipment, machinery, etc.) used in the production and delivery of goods and services. Financial capital (stocks, bonds, bank deposits and money) is not considered as factors of production, but is classified as a means of creating real capital.

3. Natural resources or land. As a factor of production, it consists of urban land allocated for agriculture and housing and production enterprises, as well as a set of natural conditions necessary for the production of goods and services.

4. Entrepreneurial ability. Entrepreneurship is expressed in: organization of production of goods and services by combining factors of production; making key decisions regarding production management and business conduct; risking money, time, labor and business reputation; innovation in the introduction of new technologies, new products, production methods.

5. Information resources. Having reliable information is a necessary condition for solving the problems faced by the economic entity.

According to the third approach, economic resources mean all types of resources used in the production of goods and services. Essentially, they are boons that are used to create a specific boon. Therefore, they are expressed in certain sources as production resources, production factors, economic development factors.

The composition of production resources is as follows:

1. Labor resources - able-bodied population of the country ready to enter the production process. In addition to the population with the relevant



qualifications, the labor resources include those who have the opportunity to improve their specialization or qualification.

2. Material resources are: buildings and structures, equipment, stock of raw materials and materials, as well as organizational structures in the form of a firm, enterprise, organization or association.

3. Financial resources are in the form of currency and precious metal reserves, savings of households and enterprises. Based on the modern state of financial relations, such resources can include credit or borrowing and the money-credit system.

4. Natural resources consist of mineral resources, fertile soil, as well as the geographical location of the country, natural and climatic conditions that make it possible to conduct agriculture.

The analysis of the above-mentioned and other scientific sources indicates that a unified approach has been developed, despite the fact that the interpretation of the economic resource category is different. But such an opinion cannot be expressed in terms of its structural structure. We will make a brief conclusion on this issue. From the point of view of the tasks set before the scientific research work, in our opinion, it is appropriate to note that economic resources are the means to ensure the achievement of economic goals.

Of course, this interpretation does not fully cover the characteristics of the participation of economic resources in the production process and its results. In particular, according to the theorem named after the British scientist (Rybchinsky's theorem), goods and services produced in industries with a high level of supply of production resources in the country are directed to export. But the development of sectors with a high level of resource supply leads to a decrease in production volume in sectors with insufficient supply of resources, and their demand for imports increases. The conclusion to be drawn from this is that the increase in production and export volumes in individual sectors of the economy leads to a decrease in production in other sectors. In certain cases, the positive increase in production in one sector is lower than the rate of decline in the other sector. In this, the destructive growth effect and deindustrialization processes occur. In economic theory, special cases within the framework of the Heckscher-Olin-Samuelson model, the Stolper-Samuelson Lerner-Samuelson theorem, and the Leontev paradox are considered within the framework of specific features of banking activity.

At the next stage of the research, we will try to analyze scientific approaches regarding the economic nature of bank resources. In scientific sources dedicated to the fundamentals of banking activity, it is noted that bank resources consist of private and borrowed funds. In particular, in the textbook "Banks and banking operations" prepared by E.F. Zhukov, L.M. Maksimova, O.M. Markova and other scientists: "bank resources are formed by carrying out passive operations. Passive operations are essentially various types of deposits, loans from other banks, issuance of private securities, as well as other operations that increase the volume of bank resources. The main part of the bank's resources consists of borrowed funds, which cover up to 90% of the funds required for active operations. In the textbook "Banking" published under the editorship of O.I. Lavrushin, it is noted that bank resources are a collection of private and borrowed funds at the bank's disposal for active operations. Professors V.N. Kolesnikov and L.P. In the textbook "Banking" prepared under the editorship of Krolikovetskaya, attention is paid to the fact that bank resources consist of private, debt and borrowed funds, which are used by the bank for the implementation of asset operations, that is, for the placement of funds mobilized for earning.

In the textbook "Money, Credit and Banks" prepared by Uzbek scientists O.Yu. , that it is to ensure the protection of the interests of its founders - shareholders, and secondly, the interests of its customers, and it is also noted that commercial banks are not just "enterprises", but "special enterprises" that carry out loan capital operations. All money, all resources of the bank should be used as much as possible. But the real situation is that part of the funds is kept in reserve, it participates less in circulation or does not participate at all.

Sh. Abdullaeva's textbook on "Money, Credit and Banks" states: "Operations related to the formation of bank resources are called passive operations of banks. With the help of passive operations, the amount of funds in the passive and asset-passive accounts of commercial banks increases. Passive operations of banks play a significant role in the organization of their activities. With the help of passive operations, commercial banks organize credit resources necessary for lending. There are four types of passive operations:

1. Raising resources by issuing securities.
2. Establishing various funds or increasing the amount of funds from the profit account.



3. Attracting funds from other creditors.

4. Implementation of deposit operations. The resources of commercial banks are formed at the expense of the bank's own funds, attracted and issued funds.

In addition, Sh. Abdullaeva's textbook on the subject of "Banking" states: "Bank resources are formed through passive operations carried out by banks and are kept in the passive part of the bank's balance sheet. Bank resources can be divided into two main parts. These are the banks' own funds and borrowed funds. Raised funds are sometimes divided into two types - these are raised deposits and purchased resources. These resources are used in the implementation of the bank's asset operations, that is, the bank's resources are deployed in various areas to generate income... "Commercial banks, while borrowing their customers' idle funds, are obliged to ensure timely repayment of these funds, so the bank should have stable liquidity."

IN THE CONCLUSION

The resources of commercial banks are formed at the expense of internal and external suppliers and other interested parties. Internal and external suppliers include lenders of last resort and central banks that issue money and other issuers that circulate electronic money and cash equivalents, individuals and legal entities that are residents and non-residents of Uzbekistan who are clients of outgoing banks as deposits and shareholders, international financial and credit institutions, bank employees and outsourced workers can come.

Other interested parties include state and government bodies that finance programs through banking organizations, fiscal bodies for tax and other benefits, and creditors for various payments. Thus, the resources of commercial banks are created as a result of the implementation of production, labor and other types of activities in the external environment of banking activities and have different forms (material, financial, intangible, labor, skills and other forms).

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