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**Annotation:** In the framework of this article, having studied and analyzed the previous researches, we formulated the questions that we need to study and find a solution for. Now, based on these questions, we will collect information on the application of the development stages of the Central Bank in the head office of Jizzakh region. We conduct an in-depth analysis of the collected data using our selected research methods and analytical techniques.

**Key words:** Development, stages of the Central Bank in the experience of Jizzakh region, banks in developed countries, developed market economy.

**Introduction:** In the regulation of banking activities, the state control and regulation of the activities of commercial banks, the establishment of certain restrictions on their activities, can be considered as an attempt to limit the economic freedom of banks, a factor that hinders the development of competition. But in many developed countries of the world, the activities of banks and other financial organizations are regulated by the state to varying degrees. Even in countries with developed market economies, the banking and financial sector is seriously regulated by the state. Here, the principles and rules generally accepted in the world regarding the regulation of banks are applied, taking into account the analysis of the specific situation in each country.

Bank control in the USA is carried out in two stages:

- 1) The system of national banks is subordinate to the Federal Government, i.e. the Controller of Money Circulation;
- 2) The system of state banks is subject to some states.

At the federal level, banking supervision is mainly carried out by 3 organizations: the Comptroller of the Currency, the Federal Reserve System (FRT) and the Insurance Funds Federal Corporation (IFFC), which is a member of 98% of banks. The controller of money circulation is the Treasury body of the Ministry of Finance, and its control functions include:

- issuing a license for the establishment of national banks;
- conducting periodic control and inspections;
- controlling the opening and addition of bank branches.

In addition to the above-mentioned bodies, there are banking departments of the states that control the activities of banks in the USA, and their task is to issue licenses (charter) to state banks to carry out banking operations, develop guidelines, conduct inspections in banks, etc.

The US Department of Justice supervises the merger of banks and the structure of bank holdings. In addition, there are non-governmental supervisory bodies for bank supervision. These include the American Bankers Association, the Association of Independent Bankers, the Committee of Clearing

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Houses of various cities, and others. The task of these non-governmental control bodies is to develop standards for customer service, to resolve technical issues of banking operations, to conduct relations with Congress and the press.

In Germany, credit institutions are supervised by the Federal Office for Banking Supervision and the German Federal Bank (Bundesbank). The main tasks of the Federal Department of Banking Supervision are as follows:

- issuing licenses for newly opened banks;
- determination of mandatory reserve requirements for credit institutions;
- control of compliance with laws and regulatory documents related to credit and money circulation;
- unscheduled inspection of banks' activities; - dismissal of bank managers, etc.

All credit institutions in the country submit monthly and annual reports to the Federal Department of Bank Supervision on all changes in their activities. The Federal Directorate for Banking Supervision, in agreement with the Bundesbank, establishes mandatory economic standards for the activity of credit institutions. These established economic standards include:

- the amount of risk assets of commercial banks should not exceed 18 times of the share capital;
- the unclosed part of each transaction day in foreign currency should not exceed 30 percent of the share capital;
- the daily open position on financial futures and options should not exceed 20% of the amount of the bank's share capital;
- immediately submit to the Bundesbank information on "large" loans granted to one borrower, which exceed 15% of the bank's capital, the total amount of these loans should not exceed 8 times the bank's capital. If we consider the banking supervisory bodies in the EU countries, we can see 3 different directions. The first direction is the concentration of bank control functions only in the Central Bank, the second direction is the implementation of control functions by individual state control bodies, and the third direction is the joint implementation of control tasks by several bodies.

As mentioned above, the Central Bank regulates the activities of commercial banks in two ways:

- 1) By means of money-credit instruments;
- 2) By establishing economic standards.

Below we will consider separately the methods of regulating the activities of these commercial banks.

- 1) As the state bank, the Central Bank, while conducting the country's monetary policy, directly affects the liquidity and solvency of commercial banks through monetary and credit levers. Monetary levers include: refinancing policy, accounting policy, reserve requirement policy and open market operations.

- in the refinancing policy, a change in the general and market level of the interest rate of commercial bank loans by changing the refinancing rate is understood. If the refinancing rate is increased by the Central Bank, the interest rate of loans offered by commercial banks will also increase. This, in turn, causes an increase in the cost of loans, a decrease in the number of borrowers and, on this basis, a decrease in the multiplier of loans. On the contrary, by reducing the refinancing rate, the Central Bank achieves a decrease in the interest rate of bank loans in the country, as a result, financing of investment processes is stimulated;

in the policy of mandatory reserves, the Central Bank applies the policy of mandatory reserves to the amount of deposits and liabilities of commercial banks. It mainly aims at two goals, curbing banks' credit expansion and ensuring bank liquidity;

- in the accounting policy, the Central Bank determines the effect on the liquidity of banks by re-counting bills of commercial banks. It should be noted that the mechanism of granting discount loans differs sharply from country to country. For example, the German Central Bank and the US Federal Reserve set discount rates significantly below market rates. For this reason, they limit the demand for discount loans in an administrative way. Some Central Banks use discount rates as the main instrument for managing the situation in the money market;

- in the open market policy, the Central Bank carries out operations of purchase or sale of securities from the secondary market. It is characteristic that in developed foreign countries, in particular, the USA, Japan and Germany, the Central Bank's purchase of securities directly from the issuer itself in the primary market is not considered an open market operation, but a credit operation. Therefore, in developed foreign countries, open market operations are operations related to the sale or purchase of securities on secondary markets. Here, the purchase of securities by the Central Bank increases the liquidity of commercial banks, and vice versa, the sale of securities causes their liquidity to decrease.

2) The Central Bank regulates the activities of commercial banks based on economic standards.

Below we will briefly touch on each of the economic standards.

1) "Common capital adequacy ratio" K1 is calculated as follows:

$$K1 = \text{Bank capital} / \text{risk-adjusted assets}$$

The minimum allowed level of K1 is 0.1 (10 percent). Basel Committee recommendation 0.08 (8%)

2) The adequacy level of Tier I capital is determined as follows:

$$K2 = \text{Tier I capital} / \text{risk-adjusted assets}$$

The minimum allowed level of K2 is 0.05 (5 percent)

3) In addition to capital adequacy requirements, commercial banks must comply with the leverage ratio, which is determined by the ratio of intangible assets and goodwill minus Tier I capital to total assets:

$K3 = \text{Tier I capital} / (\text{Total assets} - \text{intangible assets} - \text{goodwill})$  The minimum allowed leverage ratio is 0.06 (6 percent).

4) The current liquidity ratio K4 is calculated as follows:

$K4 = \text{Liquid assets and assets that must be returned within 30 days} / \text{liabilities until demand and liabilities that must be extinguished within 30 days.}$  The minimum amount of K4 norm is 0.3 (30%).

5) It is known from experience that some commercial banks invest in loans and other assets for long-term operations from the account of short-term and short-term deposits. The bank will not be able to fulfill its obligations to depositors on time when the borrowed funds are due. As a result, the bank loses its solvency. Such a situation has a negative impact not only on the bank's own activities, but also on the financial situation of depositors. A clear example of this is banks whose license to perform banking operations has been withdrawn.

**Conclusion:** It is very dangerous for a commercial bank to give a large amount of loans to one borrower and the founder, to the shareholders of the bank, which is beyond the financial reach of the bank. Therefore, the highest level of risk corresponding to one debtor or a group of related debtors should not exceed 25% of the bank's Tier I capital.

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