

Globalization of Electronic Goods and Services Markets and Their Socio-Economic Efficiency

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Abstract: This article discusses the impact of globalization on the development of markets for electronic goods and services, and as a result it analyzes and evaluates the socio-economic efficiency of the market for electronic goods and services.

Keywords. Goods, services, goods and services market, globalization, e-commerce, information technology, data, software, communication services.

Introduction

The process of internationalization of the national economy is primarily associated with the development of international markets. This process covers the international sphere of international exchange and consumption. This lays the foundation for the development of all forms of international economic relations. This is due to the fact relating to the beginning of technological changes in industry, the internationalization of national economies began to increase on a large scale as a result of the fact that the production of goods exceeded the domestic needs of countries. The development of industrial production has determined the processes of deepening the international division of labor. In turn, it created a stable basis for the interaction of national economies.

The internationalization of the exchange and consumer sectors was accompanied by the creation of an international economic infrastructure, including transport, communications and information systems. The formation of international trade relations led to the formation of an international payment system and the international movement of credit capital. Improvements in machine technology, vehicles, and communications have made it possible to separate production processes into separate stages and to place separate production facilities in different countries in accordance with the advantages of the international division of labor. And the fact that products are directly in the international form of production, has laid the foundation of the world and global economy.

As a result, the process of globalization has taken shape and effected the emerging economic sectors of the world. This paved the way for the development of information technology and the digital economy, the development of electronic services, and the exchange of goods and services. Through this activity, the markets for electronic goods and services have expanded, and their globalization and globalization processes have intensified.

However, today's sharp changes in the world market and growing competition in the context of globalization require a completely new approach, development and implementation of principles for the more stable and rapid development of our country. Therefore, in order to further increase the effectiveness of consistent reforms in the country, to create adequate conditions for the comprehensive and rapid development of the state and society, to implement the priorities of modernization and liberalization of all spheres of life, the Presidential Decree was adopted [1].

Materials and methods

The concept of globalization is interpreted differently in different sectors of the economy. Scholars of the field approach and interpret this concept differently. The globalization of the national economy means the creation and development of international, world productive forces, factors of production when the means of production are used on a global scale [6].

The concept of "globalization" was first introduced by American scientists. Globalization is an increase in the interconnectedness and interdependence of the economic systems of countries around the world, which can be variously defined as follows.

T.Levitt called globalization a new commercial reality associated with the emergence of global markets for the standardization of consumer goods, which previously had an unimaginable number of indicators.

Professor M.Castels calls globalization a "new capitalist economy" in which information, knowledge and information technology production and competitiveness are the main sources of growth.

Globalization arises on the basis of the pursuit of economic activity of states and integration associations, the removal of trade and investment barriers, the creation of free trade zones.

Globalization is a synergistic term in marketing that combines the promotion and sale of goods and services in an interconnected and integrated global economy.

Figure 1. Definitions of the concept of globalization

Globalization is a specific concept of the expansion of relations between the countries of the world, which is manifested primarily in the integration of markets separated by economic or national borders. In particular, the analysis of globalization processes allows to determine the level of unity of the world economic system, the role of national economies in it, as well as the impact of this process on the state of national economies. And globalization serves to increase the socio-economic efficiency of the markets for electronic goods and services, in which markets quickly enter the country's economy, ensuring their instant electronic or online operation.

The ongoing globalization of the economy effects all spheres of society, countries and peoples. Economic globalization is the process of strengthening the economic interdependence of national economies around the world by increasing the speed and volume of goods, services, technology and capital across national borders. Indeed, the impact of globalization on economic, political, and global processes is extensive. In particular, it should be noted that its focus on the impact on the economy is higher than other influencing factors.

The globalization of the world economy is a complex problem that involves many

simultaneous processes effecting all of humanity [4]. And globalization is dominated by views as a result of integration taking place in different areas.

As a result of the globalization of markets, national markets, which have become separate, will merge into a single world market. The realization of the market of goods and services in electronic relations is carried out between both subjects, as in the traditional view. This is because, for example, commodity markets are a system of economic relations between producers and consumers, buying and selling as a form of communication, within a group of producers or consumers, and a form of communication in which they compete [8]. The market has its own structure, and through the operation of these elements, efficiency is increased and ensured.



Figure 2. The structural elements of the market

As a result of globalization in the areas of the economy, market opportunities effect indifferent degrees. In particular, in macroeconomics, the market of goods and services is a set of relations related to the purchase and sale of all goods produced in the national economy in a given period and intended for final use [9]. However, since the total amount of final goods and services created in the country is measured by social product indicators calculated on the basis of the national accounting system, in its macroeconomic interpretation the market of goods and services can be defined as a set of relations related to sale and purchase of social goods.

Due to its characteristics as a participant in trade relations, the state is satisfied with the need that is the basis for the formation of the contractual system of the state [3]. That is, economic relations are fully realized by the state.

In the implementation of electronic relations, the market of goods and services will have the following values and functions [10]:

- meeting the needs of households;
- revenue generation by the business sector;
- creation of public products;
- consumption of the main part of the gross national product.

It is also necessary to improve market relations in the domestic economy in order to eliminate the negative phenomena in the consumer market of goods and services in the following ways [5]:

- implementation of various forms of ownership;
- democratization of production by the state.

Research methodology

Observation, comparison and comparison methods of research methods were used effectively in the research topic.

Analysis and results

Globalization has led to significant structural changes in the world economy. As a result, some countries have benefited from it over other countries on the basis of their relative advantages in production and trade. Proof of this can be seen in the globalization taking place in the world community, the integration of the economy and the growing interconnectedness of the economies of all countries in the world.

In the context of globalization, strong links between some of the fastest growing economies in the world, that is, an increase in the level of trade and cooperation, can be an impetus to support sustainable economic development. Globalization designed for the market makes the internet an integral marketing and cultural tool.

Understanding consumer needs within target countries will help previously ethnocentric companies create a global marketing mix. In this case, the product, price, location and advertising are focused on the needs of a particular country. This globalization provides for the scrutiny of securities, complicates the mixing of languages, bypasses the constraints of enterprises, and gradually develops companies.

The main features of modern globalization are the free movement of capital, goods and services, the free movement of labor, the increase in the effective use of human potential, and they include:

- International capital migration - is the international movement of capital, consisting of foreign investment, portfolio investment and bank loans.

- Free trade is the process of selling technologies on the world market, which include the direct distribution of goods and services, scientific and technological advances, and their purchase by other countries.

- Foreign trade policy - stimulating export-import operations through the liberalization of the foreign exchange market, increase the role of foreign trade in economic development by increasing production in a free competitive environment, reducing the dependence of the economy on changes in the world markets.

Today, modern globalization is expanding the market opportunities, and the implementation of this electronic relationship is carried out through the globalization of markets for goods and services. These cases are illustrated by key e-commerce data for 2020. In particular, e-commerce accounts for 14.1% of global retail sales, with 1.92 billion customers worldwide people. An average of 19 transactions per person per year. Here, X generation is the highest demographic indicator for online shoppers.

China's 740 billion dollar e-commerce market is the largest market in the world and the total brand value is 768 billion dollar. In this regard, Alibaba is the largest online retailer in the world.

The markets for electronic goods and services are globalizing and their socio-economic efficiency is increasing. In this regard, consistent reforms have been carried out in the field of information technology around the world. In particular, indicators related to information technology and their development were spent.

Table 1. Information on the state of spending on information technology in the world in 2019-2020 (in billions of dollars) [7]

Indicators	Expenditures for 2019	2019 growth, %	Expenditures for 2020	2020 growth, %
Data center system	211,633	0,7	191,122	-9,7
Enterprise software	458,133	8,8	426,255	-6,9
Devices	698,086	-2,2	589,879	-15,5
Information technology services	1,031,578	3,8	952,461	-7,7
Communication services	1,357,432	-1,6	1,296,627	-4,5
Total	3,756,862	1,0	3,456,344	-8,0

According to the table, in 2019, the share of expenditures on the data center system worldwide increased by 0.7%, the share of expenditures on enterprise software increased by 8.8%, the share of expenditures on information technology services increased by 3.8%. However, this year the share of expenditures on equipment decreased by 2.2% and the share of expenditures on communication services decreased by 1.6%. As a result of globalization, the total expenditure on information technology in the world in 2019 amounted to 3,756.862 billion dollar, an increase of 1% over the previous year. This shows that the market of electronic goods and services is developing steadily.

Conclusion and suggestions

The functions of globalization in the market activity were applied and consisted of such directions as indicative, regulatory, communicative and sanitizing. As a result, the cost of production and services has been harmonized. In this regard, the system of state regulation of international cooperation should include customs control and legislation, regulation and restrictions on the activities of foreign companies in the field of services, control over the price of services, use of the existing standards, licensing of certain services and fiscal and monetary legislation. As a result, the global goods and services sector has developed through globalization, and as a result, the market for electronic goods and services has expanded. It demonstrates the economic power of countries and also contributes to the positive change in the lifestyles of countries and peoples. Globalization serves to increase the socio-economic efficiency of the markets for electronic goods and services.

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