



ANALYSIS OF THE LITERATURE ON THE SUBJECT

An analysis of the scientific literature on the interpretation of the concepts of "control" or "financial control" (hereinafter referred to as financial control) in the field of finance during the study showed that the two purposes of control are the relationship between actual performance and planned performance, or determining the impact of management decisions on outcomes. [5, 18]

Thus, S.O.Shohin, L.N.Voronina defines financial control as a system of state and public bodies authorized to control the financial and economic activities of organizations, assessing the economic efficiency of their activities, determining the legality and expediency of economic and financial operations and timely receipt of state budget revenues and completeness [1, 25]. Supervision, in turn, is carried out on a regular basis to ensure the rule of law. Thus, the purpose of control is violated when interpreting financial control through control.

Other authors, such as Yu.M.Voronin, see financial control not only as a process of determining the legitimacy, but also as a process of assessing the effectiveness and efficiency of the object of management [2].

Similarly, the concept of "public financial control" (PFC) is considered as a control function of management or a financial control function.

Thus, the PFC is directly linked to the financial control function by individual professionals [3,24].

Indeed, the PFC is a financial control function that includes the distribution of gross domestic product, the control of national income over the appropriate funds, and their targeting. Thus, based on the above interpretation, the PFC is intended to determine only the legitimacy of the formation, distribution and use of centralized and decentralized funds [17, 19, 21].

However, by linking the PFC to the financial control function, it shows that its essence is flawed, as the PFC also includes a management function.

Research has shown that there are different bases for classification in the scientific literature on PFC classification:

B.V.Burtsev proposes 38 different classification bases [4];

C.V.Stepashin, V.A.Dvurechenskiy, E.A.Chegrinets, Yu.A.Chernavin consists of four bases (Fig. 1). [27]

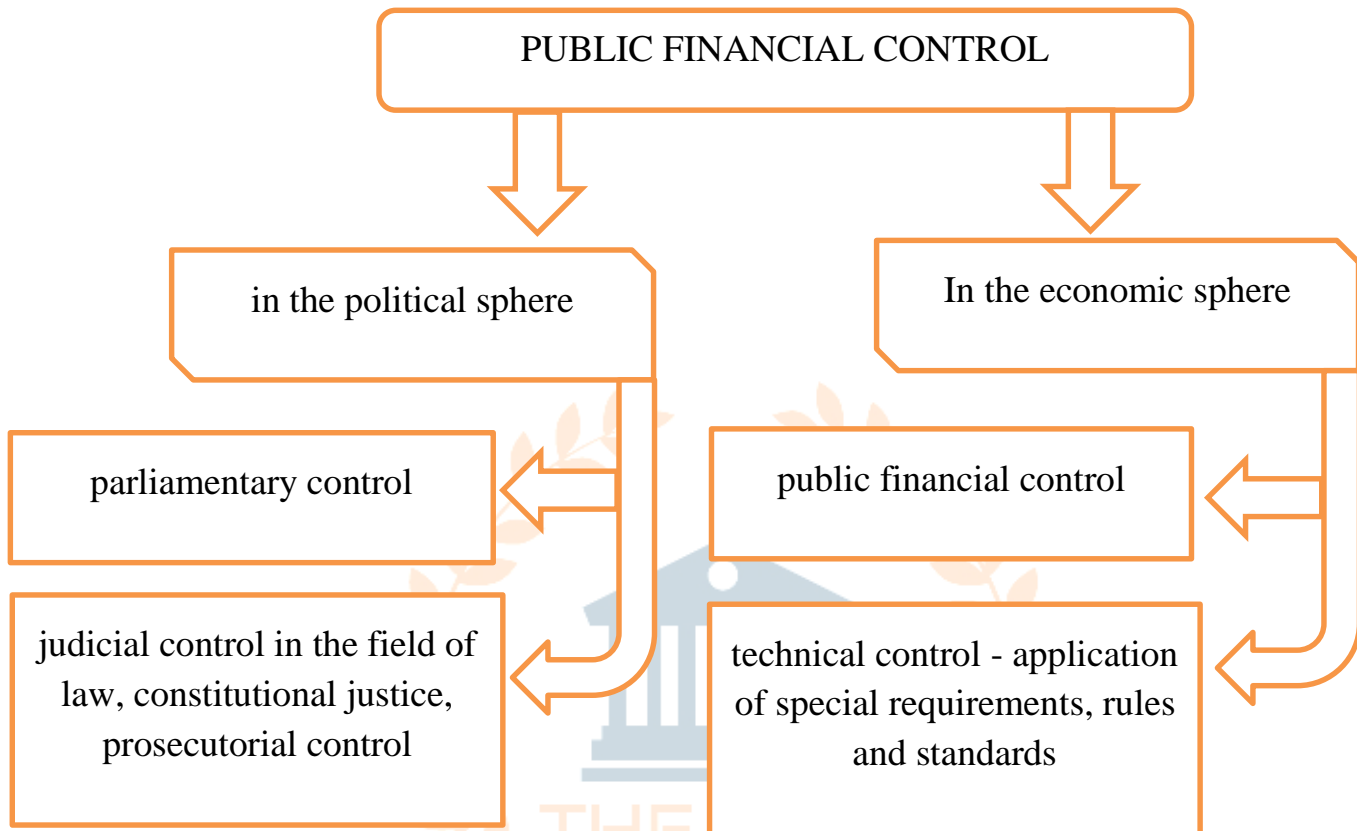


Figure 1. Classification of public financial control

Thus, in the broadest sense of the word, public financial control is the control over the formation, use, and reproduction of national property. In this regard, PFC is a function of public administration of productive forces and production relations in society. [6, 12]

ANALYSIS AND RESULTS

By analyzing and summarizing the above, the author allows to give the following definition of public financial control: public financial control ensures the implementation of public policy the function of public administration, the purpose of which is to ensure that the competent authorities take appropriate corrective and preventive measures to identify discrepancies,

based on the norms and rules of management of financial resources established by the state.

The main purpose of public financial control is to determine the compliance of financial resource management practices in all areas of production with the objectives of public financial policy.

The most important task of public financial control is to provide public authorities and society with comprehensive and reliable information on the formation and use of public funds [13].

The purpose of public financial control is to ensure the legality and efficiency of the use of state and extra-

budgetary financial instruments and state property. In line with these core functions, the PFC includes:

- Organization and control over the timely execution of items of income and expenditure on the volume, structure and purpose of budget and extra-budgetary funds;
- Determination of the efficiency and appropriateness of public spending and the use of state property; [15]
- Assessment of the authenticity of the items of income and expenditure of budgetary and extra-budgetary funds;
- Influences the financial expertise of draft laws, as well as the formation and implementation of regulations of government agencies, expenditures covered from the budget or budgetary and extra-budgetary funds;
- Analysis of deviations from the established indicators of budgets of budgetary and extra-budgetary funds and preparation of proposals for their elimination, as well as improvement of the budget process in general; [23]
- Control over the legality and timely movement of budget funds and extra-budgetary funds in the central bank, commercial banks and other financial and credit institutions;
- Ensuring that taxes, customs and other payments that form the revenue side of the state budget fall on the revenue side of the state budget; [8, 20]
- Evaluation of the effectiveness of the activities of ministries and departments on the use of the state budget and extra-budgetary funds;
- Control over the accuracy of accounting and reporting;
- Improving budget and tax discipline; [9, 11]
- Identification of growth reserves of the revenue base of budgets of different levels and reduction of budget expenditures;

- Control over the implementation of the mechanism of inter-budgetary relations;
- Inspection of the circulation of budgetary and extra-budgetary funds in banks and other credit institutions;
- Control over the formation and distribution of targeted budget funds for financial support of the regions; [10]
- Prevention of illegal decisions on tax and customs benefits, state subsidies, subventions and other assistance to certain categories of payers or territories;
- Identification of financial abuses in the field of budget and inter-budgetary relations;
- Carrying out preventive work to increase financial discipline. [22]

Tasks of the state financial control in the Republic of Uzbekistan are organized on the basis of the "Budget Code of the Republic of Uzbekistan" which came into force on January 1, 2014, which is the basis for control over efficiency and economy of budget use, budget reliability, targeted use of budget funds. [14, 25]

CONCLUSIONS AND SUGGESTIONS

Thus, the following conclusions can be drawn.

First, public financial control, which plays an important role in ensuring the functioning of the political system, can simultaneously have the following functions:

- Social governance; [16]
- Political leadership;
- Democracy;
- Legal regulation.

Second, as a specific form of government activity, control has its functions:



- Detection of deviations;
- Analysis; [26]
- Corrections;
- Social warnings;
- Law enforcement.

Thus, using a systematic approach, we have defined the essence and socio-economic content of public financial control, considered the goals and objectives of public financial control, the main functions.

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27. The figure was created by the author.