THEORETICAL BASIS OF METHODS OF MEASUREMENT AND FUNCTIONING OF THE SHADOW ECONOMY

[1]Abdullaev Suyun Artikovich,[2]Mambetjanov Kahramon Kurbandurdievich

ABSTRACT--This article covers the concepts of "Shadow Economy", types, mechanisms, branches and spheres of its implementation. The main problems on the calculation of the share of the shadow economy as a part of GDP and ways to eliminate these problems are given. As well as scientific proposals and practical recommendations on improving the methods of computing the shadow economy as part of GDP.

Keywords--"Shadow economy", balance method, method of specific indicators, method of discrepancies, indirect methods, soft modeling method, structural method, mixed method, direct methods.

I. INTRODUCTION

Before the start of the market transformations, domestic science, reflecting the priorities of state economic policy, did not pay much attention to the problem of the shadow economy: there were no terminological and methodological apparatus with which it was possible to determine its essence, causes and parameters.

Currently, the problems of the shadow economy occupy a large place in the economic literature. As experience shows, in the context of the development of a market economy in the CIS countries, the share of the shadow sector increases significantly, which is facilitated by rising inflation, the expansion of tax evasion practices by concealing products and lowering incomes, etc. The expansion of the shadow economy, on its own turn, leads to decrease in labor activity in the real sector of the economy, as well as to an outflow of capital from the official economy. Shadow activity is currently an integral part of the economy of any country: it is gaining wider scope throughout the world, which is one of the acute problems of our time. [8, pg 92]

The transition from a command-administrative economic system to a market system in the Republic of Uzbekistan, as in other countries with economies in transition, was characterized by hidden and extremely contradictory economic phenomena. One of such phenomena is the phenomenon of the shadow economy, as a hidden part of the market economy, which has long been on the periphery of economic research. [20, p. 218]

Shadow economic processes affect the pace of economic development. Illegal production of goods and services, concealment of income, turnover of unaccounted cash - these and other manifestations of shadow activity become invariable attributes of emerging market relations. A new socio-economic reality has formed, the reality is not so much the transition from a centralized to a market system of management, but rather the formation of a steadily reproducing system of highly criminalized economic relations. The facts indicate that during the transition

[1]*Vice-Rector of the Uzbek State University of World Languages, Doctor of Economics (DsC), Associate Professor,suyun.abdullayev@mail.ru*
[2]*Department of Economic Theory, National University of Uzbekistan, Doctor of Economics,mkk-1978@mail.ru*

period there were dangerous deformations in society: the scale and possibilities of the shadow economy and economic crime increased sharply. The danger of a shadow economy uncontrolled by society lies not only in causing substantial material damage to society and citizens, but also in its ability to destabilize the economic system as a whole. Its scope and impact on all aspects of life such that the contradictions between official and unofficial economic activity are erased.Shadow economic activity as a factor of forced adaptation is actively affirmed in the social and spiritual - value sphere, entering the lifestyle of a modern individual, forming the appropriate subculture. The social danger of the growth of the shadow economy is already fixed at the institutional level. However, the lack of analytical information about its boundaries, trends and social consequences, leave little study of the subjective factors of its reproduction. This situation dictates the urgent need for an objective assessment of the processes taking place in the country's economy. To date, at least 8 trillion dollars is created annually in the shadow sector on a global scale. [6.p.17] value added, without falling into the accounting reports of enterprises and official statistics, both individual states and international organizations. And in the modern transition system, a theoretical reconstruction of the emerging real model of the economic mechanism can no longer be carried out without taking into account the impact of the shadow economy. Therefore, it is important to study the nature, causes, structure of the scale of the impact of the shadow economy on the economic security of the country.Outside of taking into account this phenomenon, it is impossible not only to show the reality of market transformations, but also to outline adequate managerial decisions in order to make timely adjustments to the current reform course. [22.page 9]

At the same time, the multifaceted nature of the concept of the shadow economy, especially in the transition period, requires the joint efforts of many specialists from various fields of knowledge in the study of this problem. Only a comprehensive, comprehensive analysis of this phenomenon can allow us to develop reliable ways to displace it. In modern conditions, only on the basis of studying and reducing the size of the shadow economy can we promote the socio-economic development of the national economy.

The need to study the theoretical foundations and features of the formation and functioning of forms of manifestation of the shadow economy, and on this basis the improvement of methods for assessing its scale, will allow the timely development of scientifically based measures to counter the shadow economy at the present stage of development of the national economy. The relevance of studying the shadow economy is also due to the need to maintain the state of sustainable socio-economic development of the country and its security.

Undoubtedly, only with the help of a balanced set of scientifically substantiated economic, and political, legal and administrative measures can it be possible to reduce the shadow turnover and determine the necessary measures to combat shadow economic activity, which will contribute to improving the economy, increasing living standards, strengthening national security and increasing confidence population to power.

The foregoing makes it necessary to study the theoretical and methodological provisions of the shadow economy and improve its measurement methods through the ratio of market and state regulators of economic development.

In view of the foregoing, the topic of this research article appears to be relevant both from a theoretical, methodological and practical point of view.

The purpose of the research task. The purpose of the study, which is to analyze the processes of formation and functioning of the shadow economy at the present stage, determined the solution of the following tasks:

- explore the essence and content of the concept of "shadow economy";

- types, industries and areas of implementation of the shadow economy;

- to study methodological approaches to assessing the shadow economy;

- to reveal the features of the shadow economy in a transition economy and its impact on the economic security of the country;

- identify the main methods and instruments of state influence on the shadow economy.

II.   SUBJECT LITERATURE ANALYSIS

Close attention has been paid to the problems of the shadow economy since the late 60s and early 70s of the last century. A peculiar discovery of the shadow economy was made, first of all, in developing countries. Empirical studies conducted under the auspices of the International Labor Organization (ILO) and the World Bank are of great importance. One of the most prominent researchers in the theory of shadow economic activity in developing countries is E.De Soto. In his work " The Other Way" published in 1995, he defined the shadow economy as a spontaneous reaction of the people to the instability of corrupt power and the inability of the state to satisfy the basic needs of the impoverished masses. Among the works of Russian researchers, the research of Yu.V.Latov , P.M.Nurayev, A.Kashkarov, Yu.Ivanov, V.Dibrideev, B.Ryabushkin, E.Churilova and others stands out for their theoretical significance. The scientific studies of famous economists and statisticians are devoted to questions of the theory of the functioning of the shadow economy: N.Bokuna, A.Dubrovsky, R.Nureyev, K.Zavodilenko, D.Zamyatin, A.Markov, M.Nikolayev, A.Shevkayev, I.Eliseev, N.Burova and others.The problems of the methodology of estimates and volumes of the shadow and informal sectors of the economy are reflected in the works of O. Stepichev, M. Tarasov, L. Timofeev, V. Krivorotov, A.V. Kalina, N.D. Eriashvili, R. Cagan, V. Tokman, D. Marcouiller, L. Young and many others.

Among domestic scientists, various aspects of the shadow economy were studied by such scientists as A.F.Rasulev, A.T. Isahodzhaev, A.E. Ishmukhamedov, Sh.Sh. Shadmanov, T.T.Dzhuraev and others.

However, in most cases, these works were of a general economic nature. Highly appreciating the contribution of scientists to the development of this area and the scientific, methodological and practical results they obtained, it should be noted that at present the state and degree of development of the economic content of the concept of the shadow economy do not fully comply with modern international requirements.

III.   RESEARCH METHODOLOGY

The theoretical and methodological basis of the study is the fundamental theory and hypothesis of foreign scientists and specialists regarding the origin and formation of the shadow economy. In the research process, methods were used, such as dialectic, scientific abstraction, system analysis, statistical groups, monographic observation, comparisons.

IV. ANALYSIS AND RESULTS

Abroad, the problems of the shadow economy began to be studied from the 30s of our century, but until the 70s, economists did not give them due attention. One of the first serious works in this area was an article by the American scientist P. Gutmann, "Underground Economics," published in 1977, which unequivocally states that unaccounted for economic activity cannot be neglected. [7.page 41]

Based on the study of the theoretical and methodological foundations of the study of shadow relations, the author's definition of the concept of the shadow economy is put forward, which refers to the activities of legal and illegal business entities that are not taken into account and are out of sight of the controlling government bodies, undermining the existing social foundations of life in the modern world, oriented on the extraction of superprofits, manifested primarily in its hidden, informal and illegal character ktere. The shadow economy (in the narrow sense) covers: a) activities for the production, exchange and use of goods and services prohibited by law and b) activities for the production and exchange of goods and services, in principle, permitted by law, but intentionally hidden (in whole or in part) with the purpose of withholding income and non-payment (or unauthorized reduction of payment) of taxes and other obligatory payments under applicable laws.The shadow economy involves the creation of a system of informal ties between economic entities, often based on personal relationships and direct contacts between them and complementing the officially established procedure for organizing economic ties.

A significant amount of unaccounted for shadow economic activity significantly affects the volume and structure of macroeconomic data and, in particular, the volume and structure of GDP and causes distortion of official data on the state of the economy. Underestimation of the shadow economy affects GDP in the following areas:

- the size of GDP is underestimated due to the fact that a significant part of the goods and services serving to meet the existing needs of society is not taken into account when determining the total volume of GDP;

- officially determined GDP growth rates are underestimated if the shadow economy grows faster than the "legal" sectors of the economy (which is typical for countries during the transition to a market economy);

- the structure of GDP is distorted both in relation to its production in industries and sectors of the economy, and in relation to the use of final goods and services. Thus, the share of the household sector in certain types of activities is significantly underestimated, while the role of industries that produce services is diminished to a greater extent than the role of industries that produce goods. [24.p. 19-21]

A number of major studies are being conducted on the problems of the shadow economy. The number of works devoted to a comprehensive analysis of various aspects of shadow economic activity is growing rapidly. In 1983, the first international conference on the shadow economy was held in Bielefeld, at which about 40 reports were presented. Some of them also discussed issues of shadow economic activity in countries with a command economy system. [15.p.286] In 1991, a conference of European statisticians was held in Geneva on the hidden informal economy. Based on its materials, a special guide has been published on statistics on the shadow economy in countries with a market management system. Conferences and seminars on the assessment and monitoring of the informal sector (1992,1993) are regularly held, in particular, especially for the CIS countries. At a joint meeting of the UNECE (Eurostat) and the OECD on National Accounts (Geneva, May 1996), one of the

agenda items was the assessment of the shadow economy. Eurostat has created a special working group on the hidden economy. However, criminal trends predominate in the interpretation of the shadow economy, the statistical methodology of its assessment is either not considered at all, or it is not considered enough. [21.page 56]

At present, the problem of assessing shadow economic activity is particularly acute for the CIS countries, including Uzbekistan. This is determined by a combination of factors. Firstly, in the conditions of transition to market relations, the share of the shadow economy increases sharply. This is facilitated by inflation, the possibility of making huge profits from including land and means of production in the exchange of goods, expanding the private sector, expanding tax evasion practices by hiding products and lowering incomes, weak regulatory and legal support for regulating market relations, increasing income differentiation, and deteriorating criminal the setting. Secondly, the methodology used by the State Committee of the Republic of Uzbekistan on statistics on measuring the results of evaluating shadow economic activities requires the improvement of this methodology.

Thirdly, the sources of information do not allow to properly take into account the indicators of the "shadow economy".

The problem of the "shadow economy" is complex in itself, and it is further complicated by the fact that the theory of national bookkeeping itself is not something completely settled. National accounts, as a global area of macroeconomic statistics, are developing and becoming more complicated from year to year. Previous versions of national accounts (SNA-1993) recommended by the UN, Eurostat (ESCN-1995) and other international organizations did not contain clear-cut recommendations about the "shadow economy". And only the new version of the UN System of National Accounts 2008, with almost no reservations, recommends including the "shadow economy" in production boundaries. As regards illegal production activities, the UN SNA-2008 for the first time recommends that it be taken into account within production boundaries. This decision was made, proceeding mainly from formal considerations of linking production and use of GDP. For example, the production of goods may be quite legal and official, but the sale of goods is carried out through the "black market", that is, illegally. If legal production is recorded in national accounts and illegal consumption is not taken into account, the system cannot be balanced.On the other hand, legal proceeds may be spent on illegal products or services. In general, there are quite a few examples of possible inconsistencies between production, income and expenses, if the turnover of the "shadow economy" is not taken into account one way or another. [14.p.36]

In accordance with the concept adopted in the SNA, production should include both the legal production of goods and services, which, in principle, should be covered by official statistics, and the shadow economy (in the narrow sense), which includes illegal production and covert production.

Illegal production covers economic activity prohibited by law and completely hidden from all forms of control, which is included in the boundaries of production in the SNA. It covers:

a) illegal activity in the production of goods and services, the sale and distribution of which or possession of which is prohibited by law (for example, the production and distribution of drugs, smuggling, prostitution, illegal gambling, etc.);

b) activities for the production of goods and services, usually permitted by law, but which becomes illegal if it is carried out by manufacturers who do not have the right to do this (for example, the services of doctors who do not

have a diploma).Hidden production (clandestine economy) encompasses activities that are, in principle, permitted by law and carried out by manufacturers who have the right to do so, but who are deliberately hiding from government agencies in order to evade taxes, social security contributions, and compliance with legal norms and standards(for example, regarding safety, environmental protection, etc). There is not always a clear boundary between illegal and covert production, since illegal production, of course, also hides from state bodies, and covert production is inevitably associated with a violation of legal norms, that is, in essence, it is illegal. However, in the SNA, there is theoretically no need to try in all cases to distinguish between illegal and covert production, since both of them should be included in the boundaries of production[24.page 19]

For some economies in the world, for example, for Colombia, the neglect of "shadow" industries, such as drug production, would lead to significant distortions of the real picture. But there are other considerations, primarily not so much formal as moral. Many very prominent statisticians and economists, whose opinion is of significant importance in the world, consider the inclusion of illegal activities in production boundaries insufficiently justified.After all, for example, if you follow the recommendations of the new SNA, the increase in the number of women engaged in domestic services indicates the economic growth of a country. Such an interpretation will, of course, cause an ambiguous reaction of both statisticians and economists themselves, and users of national accounts. Thus, all the elements of the "shadow economy" related to the production of goods and services should be included in the boundaries of production in accordance with the recommendations of the UN 2008 SNA. [23.page 37]

Abroad developed numerous methods of accounting and measuring the shadow economy. The best method for determining the unknown parameters of hidden and informal economic activity is the balance method. This methods is based on a comparison of interrelated indicators that characterize the studied phenomenon (income and expenses, resources and their use) from different points of view. The mismatch in the quantitative characteristics of the corresponding indicators allows us to put forward hypotheses about the causes of discrepancies and the magnitude of the necessary correction.

The quality of the results obtained by using the balance method, the higher, the greater the number of interrelated parameters compared. The balance method is successfully implemented in macroeconomic calculations, in the construction of national accounts, interindustry balance, etc. Using the balance method, the indicator of hidden wages is calculated, the cost of services of intermediary organizations can be determined, amendments are made to the indicators of the hidden production of alcoholic beverages. Outwardly, everything looks quite simple. For example, well-known household incomes, including mixed income, are compared with known expenses. Costs, as a rule, are significantly higher than income. This means that not all income is declared. Since mixed income, which is income from informal activities and calculated on the basis of household production data, was not taken into account, it means that the difference is most likely a hidden income. More precisely, nothing can be said, but this is already a lot. In some cases, similar characteristics of another source system may be used to evaluate the uknown parameters of a given economic system. For example, the results of a survey conducted in one of the regions can, with certain reservations, be used to calculate similar indicators in regions with similar complex economies, climatic conditions and other. In the case of a break in time series , the missing data can be obtained by interpolation or extrapolation, if there is sufficient reason to accept the hypothesis that the prevailing trends are

unchanged in the study period. [7]The method of specific indicators is associated with the use of any one indicator reflecting the level of shadow activity and obtained directly or indirectly. Direct methods involve the use of information obtained in the course of special surveys, inspections and their analysis to identify discrepancies between income and expenses of certain groups of taxpayers, as well as to characterize certain aspects of shdow activity or to evaluate it for a specific group of economic units. Indirect methods are based primarily on information from the system of aggregate macroeconomic indicators of official statistics, data from tax and financial authorities and include the discrepancy method, the employment rate method, and monetary methods. The soft modeling method (estimation of determinants) is associated with the selection of a set of factors that determine the shadow economy, and is aimed at calculating its relative volumes. The structural method is based on the use of information about the size of the shadow economy in various industries. Mixed methods involve the use of the hidden variable methods in a complex of various areas of shadow economic activity. The main idea of the hidden variables method is to build a model that takes into account a large of both determinants and indicators of the shadow economy, that is, quantities that depend on its volume. Separately, as independent integrated methods, integrated estimates of macroeconomic indicators and estimates of the shadow economy and its individual elements are singled out. In the first case, the shadow economy is evaluated implicitly; in the second, various adjustments are made to the indicator of official statistics. The variety of methods used indicates the absence of a unified methodology for quantifying the size of shadow economic structures and criteria for the reliability of results. Direct methods give an underestimated score; indirect methods, as well as methods of hidden variables, soft modeling, the structural method is overpriced.Direct methods give fairly reliable results, although somewhat underestimated. Their main disadvantages are the difficulty of collecting data and the deliberate distortion of information obtained from population surveys. Indirect methods are very heterogeneous. Some of them, especially monetary ones, can be applied only with the full development of monetary relations. In addition, the hypotheses underlying monetary methods are somewhat arbitrary.

Methods related to the analysis of the labor market are characterized by a temporary gap between events and their measurement. The specifics of individual countries, the lack of statistical material, the goals of the study determine the need in each case to choose an appropriate method for a given situation or combination of several methods.

The discrepancy method is based on a comparison of two or more data sources. It is assumed that data sources and statistical documents provide information about the same economic indicators, but use different methods to obtain information for calculating the same data. The discrepancy method calculated the turnover of goods and services in the shadow economy. It reflects the turnover of the unorganized market - the sale of goods and services by unincorporated enterprises and private individuals, and includes both illegal, hidden activities and unofficial, that is, permitted, but unaccounted for economic activities of small producers.

Shadow turnover can be calculated in two ways:

1) how the difference in consumer spending and the value of officially recorded turnover of products and services;

2) as the difference in consumer spending by the population and the value of the turnover of goods and services, including turnover through all sales channels.

In the first case, the officially recorded indicator of retail turnover is taken into account, in the second case, the turnover through all sales channels; data on purchases of products on the market and from individuals is added to the first indicator (information can be obtained from the results of sample household surveys).

If in the first case the estimate of the shadow economy is overestimated by the value of turnover in the city markets, then in the second case the facts of sales by private individuals engaged in permitted but unaccounted for entrepreneurial activity are underestimated and unaccounted for. In both cases, when carrying out calculations, the data on trade turnover are reduced to a form comparable to consumer spending, that is, they are reduced by the amount of small wholesale, the sale of industrial goods and food trade.

The use of the monetary method is based on the following assumptions:

a) Illegal transactions are mainly carried out with cash;

b) The velocity of money is approximately the same in the official and shadow economis;

c) The proportion of cash fluctuates as a result of change in income, tax rates, interest rates, and as s result of the functioning of the shadow economy.

Cash settlements provide the greatest opportunities for the formation of a "gray" business. If in the calculations of buyers the share of cash payment is approximately the same for both crisis and prosperous enterprises, and such a high level of this form of settlement can, to some extent , be explained by the industry specifics of some enterprises(primarily trading), the unreliability and imperfection of regional banking system, when calculating with suppliers there is a clear relationship between the share of cash payments and the degree of business efficiency: if the average share of cash settlements with suppliers of crisis enterprises is 27%. Then the same indicator for successful enterprises is 16%. Thus, a high level of cash settlements with customers can be considered as one of the signs of active "shadow" activity.[1.page17]

Separately, it should be noted that for small enterprises, the importance of the problem of paying for supplies in cash decreases significantly more slowly as compared to medium and large businesses. This is due to the fact that even a prosperous small business is presented to suppliers by a client, the risk of a transaction with which is very high due to the mobility of its assets and the possibility of rapid "disappearance". As a result, the share of cash payments for wealthy small enterprises also remains very high. One of the prerequisites for the development of the shadow turnover is, apparently, the prevalence in terms of the scale of transactions for the rental of premises over operations on their sale. Most often , crisis enterprises resort to renting premises, and it is difficult for them to legally earn income because of the risk of withdrawing funds from the account, as a result an additional shadow stream is formed, and the tenant is also forced to create it. The informality of the lease relations formed in this process determines the high criminality(and/ or corruption) of this sphere, involving "third" parties in resolving issues of leasing, and resolving disputes between tenants and lessors.

To the greatest extent, the need to rent premises is typical, on the one hand, for small businesses, and on the other hand, for trade and service enterprises as dynamically developing sectors of the economy.

V.   CONCLUSIONS AND OFFERS

As a result of the study, which is mainly evaluative and preliminary, the following conclusions can be drawn:

-the expansion of the shadow turnover voluntarily or involuntarily lead to an enterprise crisis;

- the level of shadow activity enterprises is closely related to their settlement structure;

-the higher the average share of alternative settlements (primarily cash settlements), the more significant the "gray" business can be. The following factors can be identified as the main factors contributing to the expansion of shadow activity in private business.

- the desire of business leaders who consider taxes too high to impede the development of their production, reduce the tax base for the accumulation of investment resources;

- the need to implement "informal" costs for the normal conduct of business, in particular in connection with the corruption of power structures, as well as a very high criminal background;

- the desire to increase the real incomes of employees in the enterprise;

-the presence of a significant number of crisis enterprises and, most importantly,

-the length of thetime during which they are in serious condition and "adapt" by expanding shadow activity;

- the prevalance of cash settlements due to low payment discipline, the complexity of the practical implementation of arbitral awards, and the insufficient reliability of regional banking systems;

-low dynamics of the processes of the flow of resources from crisis enterprises to prosperous ones, primarily in the form of unused premises, which determines the large scale rental of premises in combination with the "informality" of the agreements formed in this process.

Thus, the State Committee of the Republic of Uzbekistan on Statistics, the main parameters of the "shadow economy" related to the "hidden" part of the official economy and legal activities in the informal (unofficial) sector are adequately reflected in the system of indicators of the SNA of Uzbekistan. However, the methods used to determine these parameters undoubtedly need further refinement. Illegal types of production activity are not yet taken into account in the calculations of GDP and other indicators. Organizationally, methodological work related to the problem of determining the parameters of the "shadow economy" is carried out by the State Committee of the Republic of Uzbekistan on Statistics in conjunction with the Statistical Committee of the CIS.

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