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G. Ahmed

Professor of Computational Mathematics and Numerical Analysis Faculty of Engineering, Zagazig University, Zagazig, Egypt, P. O. Box 44519

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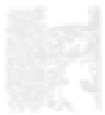
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ISSUES OF INSTITUTIONALIZATION IN THE DEVELOPMENT OF DIGITAL ECONOMY

Maftuna Narzullaeva

Master of Tashkent University of Information Technologies named after
Muhammad
al-Khwarizmi
Tashkent, Uzbekistan
tunyashka2408@gmail.com

Abstract-This article discusses the institutionalization of the digital economy, the criteria for the institutionalization of the current stage of development of the digital economy, the model of interaction between the subjects of the digital economy at different levels, the specifics of institutionalization.

Keywords- institutionalization, institutionalization of the digital economy, criteria for institutionalization of the digital economy, crowdsourcing, subjects of the digital economy.

I. INTRODUCTION

Today, the digital economy is rapidly changing the usual forms and ways of doing business around the world. It is rapidly entering various sectors of the economy and has begun to take a strong position in the real sector of the economy [1].

The digital economy can be viewed from different perspectives: in a broader sense, as a separate institution focused on the digitization and systematization of its own culture, relationships, laws, interactions, subjects, objects, and narrowly oriented areas of the economy [2].

Institutionalization is the process of identifying and strengthening norms, rules, positions and roles that are able to act in the direction of meeting certain social needs, and systematizing them. Institutionalization is the replacement of spontaneous and experimental behaviors with expected, modeled, and regulated behaviors.

II. LITERATURE REVIEW

The institutionalization of the current stage of development of the digital economy is tested using the following criteria [3]:

- a) In terms of the development of productive forces:
 - On the basis of computerization, e-mail, electronic document management, the company has become a regular internal electronic document management;
 - Connecting not only computers to the Internet, but also products as the latest stage in the development of the Internet, which in turn is characterized by the creation of business models based on the processing of data of material objects connected to the Internet;
- b) changes in the structure of the subjects of the digital economy - through the number of subjects of institutional structures of civil society:
 - e-participation, ie the use of information and telecommunication technologies to engage citizens in political activities and the development of new effective forms of cooperation with public authorities. Electronic participation is a two-way exchange of information between representatives of civil society (citizens, business associations, non-governmental organizations, other institutional structures of civil society) and the competent government agencies at all levels. To expand e-participation on government

websites, citizen-friendly interaction tools should be created, which should take into account the level of citizen participation in the use of these tools and their changes in the development and adoption of important socio-economic decisions;

- Development of an effective feedback mechanism within the institution of e-government, which provides electronic participation of citizens in the discussion and organization of government initiatives, exchange of views of various institutional structures of civil society, public control over the activities of ministries and departments;

- crowdsourcing - the organization of citizens via the Internet to solve socially important tasks, that is, the interaction of many volunteers who coordinate their activities using IT.

The digital economy can be seen as a separate institution with its own norms, laws and concept of governance, its own infrastructure that ensures the interaction of subjects in the digital environment [4].

One of the conditions for the sustainable operation of the digital economy is the formation of this digital environment and its existence, which is relevant for all entities. The existence of a digital environment facilitates an effective process of creating, disseminating, sharing and promoting business ideas that have been implemented [5].

We can see the interaction of digital economy entities at different levels in the following model

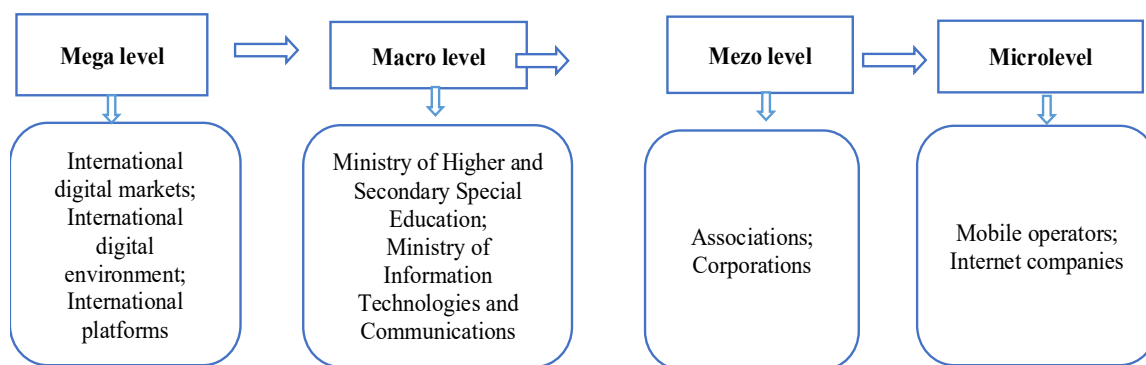


Fig 1. Interaction of digital economy entities

The digital economy is a subject of institutionalization, a social community united in the common interest and aspiration to implement it. The object of institutionalization of the digital economy is a set of problems, facts, events that affect and relate to the interests of certain social groups or society as a whole.

Thus, I present the specific features of institutionalization [6]:

- institutionalization is based on the process of harmonization of interests;
- necessary measures are taken to subordinate individual interests to group or public interests, their individualization is carried out;
- in the process of institutionalization of interests, social practice becomes regular, long-term and has the characteristics of an institution;

- the institutionalization of interests determines the formation of a set of norms and rules for the existence and interaction of subjects;

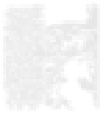
- institutionalization of interests interconnects (unites) the social behavior of their carriers, ensures compliance with real expectations and develops the power of social

action (brings the functions of institutions closer to real interests);

- the institutionalization of interests is accompanied by the creation of organizations and institutions that ensure the sustainability of the activities of the relevant institution, the management and control of its activities.

One of the criteria for the complete completion of the process of institutionalization of the digital economy may be the mass appropriate behavior of stakeholders in accordance with the patterns of institutionalization [7].

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