



## Strategic and Tactical Issues of Public Financial Policy

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**Annotation:** In this thesis, the role of the financial system in the management of the state financial system. The main links of the state financial policy and their role in the management of state finances are discussed. Pricing policy is a structural direction of financial policy, expressed through regulation of price and definition of monopoly goods and services. Underground resources, water bodies, railways, electricity transmission networks, oil and gas pipelines are in the monopoly ownership of the state. The increase in the price of goods and services of these sectors leads to the increase in prices in all other sectors of the national economy and is considered an important factor in the regulation of the economy.

**Key words:** Strategy, capital, tax policy, budget policy expenses, investment, economy, revenue, finance.

Financial policy is a component of the economic policy of the state and is a set of all measures directed by the state to attract financial resources (resources), their distribution, implementation and use. Economic policy is a set of principles and forms of economic management, methods, measures and activities for solving economic development tasks. Components (directions) of financial policy<sup>1</sup>:

- budget policy
- pricing policy
- tax policy
- monetary policy
- credit policy
- Investment policy.

Draft budgets of districts and cities districts and by finance departments of city governments: State on the part of state budget revenues proposals on the forecast of revenues to be included in the budget and state tax inspections, government departments and the state other districts and cities of administrative bodies the economy of the administrative-territorial unit by its divisions in accordance with the forecast of macroeconomic indicators of development on the basis of other information provided, the state budget from the budgets of districts and cities in terms of expenses funded state budget organizations and the state budget developed on the Another direction of financial policy is monetary policy. If the amount of money in circulation does not correspond to the amount of the mass of goods (taking into account the speed of circulation of money), the insufficient part of the money mass is filled at the expense of paper money (a surrogate of money) or at the expense of

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foreign currency. And, on the contrary, if the money supply exceeds the demand for it, either the money supply will leave the country (outflow) or the national currency will depreciate<sup>2</sup>.

The credit system ensures the functioning of loan capital. In turn, loan capital is considered an important condition for the implementation of the reproduction process, it ensures the borrowing of funds for replenishment of working capital and investments. The credit sector of the economy also serves to equalize the average rate of profit. The level of the interest rate can have a negative impact on economic activity in society. If it is unreasonably high, it can lead to the following negative consequences:

Credit policy is a direction of financial policy, which is implemented through the country's credit system:

- non-repayment of loans;
- an increase in the price of products in the production sector and the service sector;
- Narrowing of the domestic consumer market as a result of a decrease in the income of the subjects of the reproduction process.
- the decrease in the level of profitability of borrowers and, as a result, the reduction of the taxable base;
- reduction in production volume;

Basis of the state budget requests of the recipients of the funds will be released.

**MARKET CAPITALIZATION OF GLOBAL BANKING MARKET OVER TIME**



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Budget policy is a set of methods, measures and targeted activities to ensure the implementation of the principles of organizing budget relations, to implement the goals and tasks facing the state and society through the state budget<sup>4</sup>.

The budget policy can be different at different stages of development of the state and society, depending on the level of socio-economic development. Budget Policy:

<sup>2</sup> Budget Classification Prepared by Davina Jacobs, Jean-Luc Héris, and Dominique Bouley Fiscal Affairs Department

<sup>3</sup> Structure of state budget revenues structure and their classification2022

<sup>4</sup> 25+ TRENDING FINANCIAL SERVICES INDUSTRY STATISTICS [2023]: HOW MANY JOBS ARE AVAILABLE IN FINANCE

- budget revenue policy;
- budget expenditure policy;
- budget deficit management policy;

Tax policy is a set of economic, financial and legal measures in the formation of the tax system of the state in order to ensure the financial needs of the state, certain social groups of society, as well as to develop the country's economy through the redistribution of financial resources.

Pricing policy is a structural direction of financial policy, expressed through regulation of price and definition of monopoly goods and services. Underground resources, water bodies, railways, electricity transmission networks, oil and gas pipelines are in the monopoly ownership of the state. The increase in the price of goods and services of these sectors leads to the increase in prices in all other sectors of the national economy and is considered an important factor in the regulation of the economy.

The investment policy consists of a complex of measures developed and introduced into the economy to create conditions for attracting domestic and foreign investments to the real sector of the country's economy. Its main task is represented by the introduction of financial resources by investors into the country's economy, the prevention of capital outflow from the country and, on the contrary, the creation of conditions for the inflow of foreign capital into the country.

Socio-financial policy is related to the financial provision of the rights of the country's population in accordance with the constitution. Currently, this policy includes: These are the pension policy, other policies, and the policy of providing financial assistance to certain social groups of the population.

Customs finance is a unique way of influencing the country's economy, on the one hand, it can expand or limit the goods and services imported into the country's domestic market, and on the other hand, it can stimulate or hinder the export of goods and services from the country. The choice of direction should correspond to the economic situation of the country. It depends on the budget policy aimed at increasing customs duties and fees.

Financial strategy is a long-term course of financial policy aimed at the perspective (future) and aimed at solving large-scale issues defined by social and economic strategy.

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