

CHARITY ON CROWDFUNDING PLATFORMS IN THE DIGITAL ECONOMY

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Annotation. *Innovation and technological progress have destroyed the old order of things. Today, innovations are being introduced more and more rapidly, and technologies affect all aspects of our life, and the feeling of uncertainty is growing again. Advanced technology opens up new opportunities, creating the conditions for new and transformed jobs, increasing productivity and improving the efficiency of public service delivery. The article is devoted to the consideration of the place of charity within the digital economy of free earnings, the economic aspects of Internet technologies in the implementation of charity on crowd funding platforms.*

Keywords: *digital economy, “free economy earnings”, innovative economy, digital platforms, platform companies, charity work, the crowd funding platforms, Internet technologies.*

Аннотация. *Инновации и технический прогресс нарушили прежний порядок вещей. Передовые технологии открывают новые возможности, создавая условия для появления новых и преобразованных рабочих мест, наращивая производительность и повышая эффективность предоставления общественных услуг. Статья посвящена рассмотрению места благотворительной деятельности в рамках цифровой экономики свободного заработка, экономическим аспектам интернет технологий в реализации благотворительности на краудфандинговых платформах.*

Ключевые слова: *цифровая экономика, «экономика свободного заработка», инновационная экономика, цифровые платформы, цифровые приложения, дигитализация благотворительности, краудфандинговые платформы, интернет технологий.*

In the gig – digital economy, workers will be required to hold a variety of side jobs throughout their working lives, which means they will need to learn throughout their lives. The pace of innovation will continue to accelerate, and developing countries will need to act quickly to ensure their competitiveness in the economy of the future. To harness the benefits of new technologies and mitigate the most pressing challenges they pose, they will need to invest in their citizens with a sense of urgency—primarily in education and healthcare, the cornerstones of human capital. Innovation has fundamentally transformed quality of life. Life expectancy is increasing, basic healthcare and education are becoming more widespread, and incomes are rising for most people.

Modern technologies offer opportunities to create new jobs, increase productivity, and provide efficient public services. New industries and professions emerge through the

implementation of innovations, thanks to advanced technologies. However, only some of these are true for emerging market economies. New technologies are blurring company boundaries, as evidenced by the rapid development of trading platforms. Using digital technologies, entrepreneurs are creating global platform companies whose production processes differ from traditional ones, which involve inputs and outputs.

Platform companies often generate value by creating a network effect connecting customers, producers, and suppliers, and by facilitating interactions within a multifaceted model. Digital platforms scale faster and more cost-effectively than traditional companies. IKEA, a Swedish company founded in 1943, spent its first 30 years operating exclusively in its domestic market before expanding into Europe. More than 70 years later, its global annual revenue has reached \$42 billion. Chinese conglomerate Alibaba, relying on digital technologies, has managed to grow its customer base to 1 million in two years and, within 15 years, to connect over 9 million online merchants on its platform, increasing its annual revenue to \$700 billion. Meanwhile, platform companies such as FLIPKART in India and JUMIA in Nigeria are on the rise worldwide. However, with the development of integrated virtual trading platforms, strategic issues of global significance arise regarding privacy, competition and taxation.

New technologies are transforming the skill sets required for work. Demand for less-skilled workers, whose jobs can be outsourced to machines, is declining. Demand is growing for advanced cognitive skills, social-behavioral skills, and skill combinations that enhance adaptability. This trend, already evident in developed countries, is beginning to emerge in some developing countries as well. These changes are evidenced not only by the replacement of old jobs with new ones but also by the emergence of new skill requirements for existing occupations. However, the threat that new technologies pose to jobs has been exaggerated—history has repeatedly taught this lesson. The number of manufacturing jobs in developed countries has declined. The decline in manufacturing employment in many high-income countries over the past two decades is a well-studied trend. Countries where manufacturing employment has declined by 10 percent or more since 1991 include Spain, Portugal, and Singapore. This change reflects a shift from manufacturing employment to service employment. Lower-middle-income countries have seen an increase in the share of the economically active population employed in manufacturing, from 16% in 1991 to 19% in 2017. This increase can be attributed to the combined effect of two factors: open trade and rising incomes, which increase demand for goods, services, and technology.

Technology and social media are influencing perceptions of rising inequality in many countries. People have always strived to improve their quality of life and participate in the economic growth they witness. The opportunity to connect with different, often radically different, lifestyles and opportunities through social media and other digital means only reinforces this feeling. Where aspirations and opportunities align, conditions for sustainable economic growth benefiting all segments of the population are favorable.

However, when opportunities are unequal or existing jobs do not match acquired skills, frustration can result in migration or societal fragmentation.

D.A.Medvedev notes that "the digital economy is already a given today, and not by government decree or the initiative of individual entrepreneurs. It's something that surrounds us, literally and figuratively: smartphones, mobile internet, social media communication, e-commerce and fulfillment, electronic payments—all of this is part of the modern way of life".

The implementation of digitalization involves launching a series of initiatives to create a digital transformation ecosystem with the involvement of representatives of the private sector (information and communications technology, non-profit organizations, the scientific community, students and entrepreneurs, potential investors, as well as representatives of international development organizations and potential sponsors. Creating an effective digitalization ecosystem at the initial stage is important to ensure maximum engagement of all participants and potential beneficiaries of the digitalization process. The success of digitalization depends largely on the level of engagement of all ecosystem players, which will eventually help identify ways to establish public-private partnerships.

By 2030, it is planned to receive significant digital dividends from the implementation of the medium-term program for the development of the digital economy of the Republic of Uzbekistan.

Charity in the digital economy has many ways to be implemented, such as by transferring funds from e-wallets. Funds can be withdrawn to a bank card or received in cash. A common method of donating is through express payment terminals, selecting the charity section available on the terminal. The user selects the desired section, enters the desired amount and personal phone number, and transfers the desired amount. Donations via SMS are another way to help those in need. To transfer funds (donation), send an SMS to a short code. Online donation collection is a rapidly growing method of attracting private donations in many countries in Europe and the United States. The creation of virtual charity portals will allow all participants in the country to focus on providing charitable services to those in need, as well as providing charitable assistance to social sectors such as healthcare, education, culture, and others.

The digitalization of society is leading to the emergence of new data-driven business models. A key area for transforming approaches to service delivery and government interactions with citizens and businesses will be the transition to open API principles, which will build a qualitatively new level of cooperation with the commercial sector. This will enable the efficient use of resources, focusing on digital infrastructure and delegating the "final meter" of charitable services to society and the private sector. Non-governmental information resources will serve as the front end, integrating government services into their own ecosystems, where citizens and entrepreneurs can initiate and receive charitable services. A G2C model is planned, whereby services will be provided without the need for physical visits to institutions. The primary key principle for

improving all processes (G2C, G2B, G2G) will be the implementation of paper-free interactions—the elimination of paperwork. The digitalization of government-business interactions (G2B) is aimed at reducing transaction costs for entrepreneurs. This initiative will be key to ensuring transparency in the provision of charitable services. Implementing the Digital by Default principle, which entails planning and subsequent provision of services exclusively digitally, with expanded self-service capabilities, could expand the capabilities and potential of charitable activities. Conditions and a digital platform will be created for concluding employment contracts, recording payments of social benefits and pension contributions, etc.

The implementation of a digital identification mechanism will become a fundamental infrastructure. It will enable the creation of a universal digital environment for interaction and communication between financial institutions, clients, government agencies, and other organizations and departments. This will significantly improve the quality and effectiveness of charitable services.

The digitalization of charitable activity will provide tools for its development and the creation of a charitable ecosystem that facilitates fast, simple, and secure payments, counterparty verification, and access to financial instruments.

Currently, one of the most prominent examples in this field is crowdfunding. Crowdfunding is a collective collaboration of individuals who voluntarily contribute (monetarily or otherwise) to other people or organizations implementing projects in the social, cultural, or business sectors. It's important to note that interaction between project initiators and the audience of crowdfunding platforms occurs directly, without intermediaries: communication with a real person increases trust and ensures transparency throughout the process.

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