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LEGAL AND ORGANIZATIONAL BASIS
OF THE FINANCIAL SYSTEM OF THE REPUBLIC
OF KAZAKHSTAN

Abstract. The authors of this article considered the functioning of the financial system of the Republic of Kazakhstan, as public finance is one of the main spheres of the financial system and the state budget is one of the largest of them, such as tax, budget, financial plans (forecasts), budget financing, financial indicators ...

Thus, the article presents the prospects for the development of the financial system at the stage of market economy construction and the ways of its personnel and professional provision should be considered in the context of their role and influence on the functioning of our society. And as the basis for increasing the efficiency of the financial system as an important regulator of market relations, the authors propose to break away from oil dependence, to switch to a diversified and import-dependent economy.

Keywords: finance, legal framework, system, budget, state, revenues and expenditures

Introduction. The financial system is an integration type system, characterized by a close connection of its constituent elements (subsystems) and the fact that none of its subsystems can exist independently: finance, on the one hand, expresses part of the production relations and therefore is an element of the system of these relations, with another - represent a system consisting of interrelated elements that have their own functional properties. In finance, you can name as functional subsystems such as tax, budget, financial plans (forecasts), budget financing, financial indicators, etc.

The financial system consists of a large number of spheres and links and only by analyzing it can one understand how such a complex mechanism can function. And the source and regulator of the financial system are legislative and legal acts. It is on the basis of them that one can trace the mechanism of the functioning of the financial system, understand how financial resources are accumulated and distributed and redistributed. Public finance is one of the main spheres of the financial system and the state budget is one of the largest of these. It is in it that the most important revenues and expenditures of the state are combined. The budget combines such basic financial categories as taxes, expenses, state credit and others, in their interaction and dynamics.

Methods of research. Three well-known elements of the triangle of knowledge - education, scientific research, innovation - are often underestimated for the development of a successful economy. In addition, the combination and synchronization of these three different industries form the basis for economic success.

The discussion of the results. Considering the socio-economic nature of the state budget, it should be noted that it is determined:

The way of production
• The existence of a form of ownership of the means of production
• Functioning of the basic economic laws of the state
• Nature of the production relationship
• Nature, goals and objectives of the state
• The content of the socio-economic essence of the state budget is manifested in the fact that it is simultaneously
Restatement of LP
The instrument of state regulation and stimulation of the economy
A tool for effective exposure to the processes of extended reproduction
The leading link in the state's financial and budgetary system

In the budget in the modern world, a significant part of the monetary resources is centralized, which is a necessary condition for the state to fulfill its functions, such as economic, social, political. The budget is a composite budget system. And the budget system is regulated by the "Law of Kazakhstan on the budget system"

A sound financial system is the key to the development and successful functioning of a market economy and a necessary prerequisite for the growth and stability of the economy as a whole. This system is the basis that mobilizes and distributes the savings of society and facilitates its daily operations. Consequently, although the structural transition of a centrally planned and controlled economy to an economy functioning in accordance with market principles includes many elements, the most important is to create a reliable financial system. Once a sound financial system is created, the money and capital markets can develop, especially the primary and secondary markets of national government securities.

According to many experts, Kazakhstan has already overcome the most painful peak of structural economic reforms after achieving financial stabilization and achieved notable successes, realizing its own strategy and tactics of economic reforms.

The main priorities of the state investment program are the development of social and industrial infrastructure, as well as the activation of housing construction. B. The list of investment projects includes projects for the rehabilitation of the education system, the development of the road network, the reconstruction of irrigation systems and water supply systems. Financing of projects is provided at the expense of the state budget, as well as from funds provided by foreign donors.

Prospects for the development of the financial system at the stage of market building of the economy and the ways of its personnel and professional provision should be considered in the context of their role and influence on the functioning of our society. It is common knowledge that finances in the economy are equal in value to the circulatory system of the organism. They create a close intertwining of specific financial spheres, such as - budget, treasury, taxation, social protection, banking or credit, if they are even brought to an ideal state, cannot positively influence the economy, since these are separate links in a single chain. They need to be improved simultaneously. [2]

The main problem in the financial sphere, in my opinion, is that the quantitative growth of the revenue side of the budget of Kazakhstan and all other important financial indicators is achieved due to the fall in the tenge rate against the dollar, and from revenues from the oil industry, which can lead to a deep economic recession, since the entire financial and economic system depends on the quotation of this raw material in the world market.

In Kazakhstan, the development of such important financial instruments as credit, deposit and leasing has already begun. In a market economy, their role is to accelerate the formation of seed capital, which is very important in Kazakhstan, where there is a shortage of investments. In addition, despite multiple increases in wages for workers in the budgetary sphere, the differentiation of the monetary incomes of the population continues to be strong in our republic. The settlement of this issue in the future may lead to an increase in tax revenues to the budget of the Republic of Kazakhstan. Once a sound financial system is established, the money and capital markets can develop, especially the primary and secondary markets of national government securities. Following this system, we will develop the possibility of improving the legal regulation of the financial system in the Republic of Kazakhstan.

Structured ness of the space of economic interactions in the financial system is defined by the "institutional matrix", by which in modern institutionalism is understood the historically formed system of basic institutions governing the functioning of the main social spheres (economy, politics, ideology, etc.). Differences in the functioning and level of development of financial systems of different countries are largely due to differences in the nature of institutional norms and the effectiveness of their compliance, and the nature of institutional changes determines the historical evolution of financial development. The separation of the institutional aspect of the development of the financial system is of great methodological importance, primarily due to the existence of certain stable behavioral models of economic entities that
directly affect the nature of the functioning mechanism and the development processes of the financial system. 

In the center of the study of the institutional characteristics of financial development, the formation and development of the institutional environment for the activities of financial institutions and the implementation of financial agreements, namely the study of formal and informal forms of organization and regulation of the relationship between economic entities in the financial sphere.

Following the methodology of D. North [10], the institutional structure of the financial system can be defined as a combination:

- official rules (political and economic, which have the status of law and serve to restrict certain aspects of the functioning of the financial system, and contracts that specify the terms of agreements);
- Informal norms (customs and codes of conduct aimed at coordinating repeated interactions between participants in financial markets);
- mechanisms to ensure the implementation of financial contracts and agreements (which are legalized by official rules and can transform informal norms).

Together they form a system (set) of incentives and constraints for decision-making, which determines the potential development of the financial system. Thus, laws regulating the financial sphere are part of the legal system of the country and are usually treated as going beyond the financial system. However, changes in these laws are often the result of changing needs that economic entities put forward to the functions of the financial system. The financial needs of the economy are constantly changing, so more flexible legal systems better stimulate financial development than the more stringent.

Conclusions. At the same time, informal regulations and rules form a socially recognized sustainable model of behavior of economic entities, which determines compliance with the terms of exchange in the process of concluding and implementing financial agreements. The mechanism for securing these agreements is based on a common financial infrastructure that develops on an institutional basis.

In the conditions of the forthcoming third technological revolution and the transition of the world economy to the sixth technological order, the one who will be the first to commercialize scientific achievements on the broadest scale will benefit. Therefore, along with science, the advanced country needs managerial flexibility and adaptability, the ability to rapidly introduce scientific and engineering resources into production: from the factory shop to the top echelons of public administration.

REFERENCES

КАЗАҚСТАН РЕСПУБЛИКАСЫНЫҢ КАРЖЫЛЫҚ ЖҰЙЕСІНІҢ ЗАЦДЫ ЖӘНЕ УЙЫМДАСТЫРУ НЕГІЗДЕРІ

Аннотация. Осы макаланың авторлары Казакстан Республикасының каржы жүйесінің жұмыс істейінің кәрастьырыды, бірқатар мемлекеттік каржы - бұл каржы жүйесінің негізгі салаларының бірі және мемлекеттік бюджет - салық, бюджет, каржы жоспарлары (бюджет), бюджеттік каржыландыру, каржы қорсеткіштері сияқты өздерінің ең үлкен байланыстырының бірі.

Осылайша, макалада нарықтық экономикалық құрылыс қезінде каржы жүйесінің дамуын перспективалары, оның персоналдық жоқдара мәнді аспауының тұрғысынан карастырылуы керек. Каржылық жүйесін түрліділігін нарықтық қатынастардың мәнінде реттеуіші ретінде арттыру үшін негіз ретінде, авторлар мұнайға тауелділіктен арылуға, әртартылғаның әр және импортқа тауелді экономикаға қуысымды ұсынады.

Түйін сөздер: каржы, бюджет, мемлекет, құрмет, мен шығыстар.

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ПРАВОВЫЕ И ОРГАНИЗАЦИОННЫЕ ОСНОВЫ ФИНАНСОВОЙ СИСТЕМЫ РЕСПУБЛИКИ КАЗАХСТАН

Аннотация. Авторы данной статьи рассмотрели правовые и организационные основы финансовой системы Республики Казахстан, так государственные финансы выступают одной из главных сфер финансовой системы и государственный бюджет - одно из самых больших их звеньев, таких, как налоговая, бюджетная, финансовых планов (прогнозов), сметного финансирования, финансовых показателей…

Таким образом, в статье представлены перспективы развития финансовой системы на этапе рыночного построения экономики и пути ее кардового и профессионального обеспечения должны рассматриваться в контексте их роли и влияния на функционирование нашего общества. А так же основы повышения эффективности финансовой системы как важнейшего регулятора рыночных отношений, то авторы предлагают подождать от нефтяной зависимости, перейти на диверсификационную и импортозаменяющую экономическую.

Ключевые слова: финансы, правовые основы, система, бюджет, государство, доходы и расходы

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