

E-COMMERCE: LEGAL REGIME AND DEVELOPMENT PROSPECTS

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Abstract. *The article presents the characteristics of e-commerce/trade, briefly discusses the structure of online commerce. The given regulatory legal acts in force on the territory of the Russian Federation regulate the activities of domestic enterprises in the field of electronic commerce. In conclusion, the prospects for the development of e-commerce in the world market are analyzed, as well as a graph of the growth rate of orders on Internet sites.*

Key words: *e-commerce, e-commerce, online commerce, legal regime, regulations, legislation.*

INTRODUCTION.

The development of information technology has led to the automation of certain areas of banking structures, as well as to the computerization of various areas of the marketing activities of corporations. This forward-looking improvement has shaped e-commerce, which in turn has influenced the positive progress of the global economy. The main essence of e-commerce lies in the fact that the implementation of business results takes place on the Internet, that is, using tele information systems. The rapid growth of online commerce is driven by significant efficiencies and low costs.

Thus, e-commerce is characterized as an operation that is carried out in the teleinformation network (for example, the use of smartphones, computers, etc.), after which the rights to use the service / product are determined.³⁹

E-commerce is the activity of commercial enterprises aimed at marketing products through electronic means of information exchange.

The American economist D. Kozier developed a cycle of electronic commerce, which consists of five systems:⁴⁰

- access to the information;
- order;
- payment;
- fulfillment of an order;
- after-sales service and support.

³⁹ Shaydullina V. K. E-commerce and prospects for its development in the global economy // Bulletin of the State University of Management. - 2019. - No. 3. - S. 114-119.

⁴⁰ Kozier and Erbs Fundamentals of Nursing, Volumes 1-3, 5th edition. 5th edition | Published by (August 28th 2020) - Copyright © 2021

This cycle is quite simple, however, the exact and conscientious execution of each of the systems will lead to a positive result of the company's work.

Electronic commerce can be carried out at different levels, for example, trade can be conducted both on the intranational market and on the international one. The second one is more difficult to implement, because there are a number of differences in taxation, banking structures, and customs fees.

Online trading can function in different sectors of trade cooperation. So, depending on the parties involved in the relationship, the following sectors of e-commerce are distinguished, where the relationship between:

- B2B (business to business) – by legal entities;
- B2C (business to consumer) – by legal entities and individuals;
- B2G (business for government) – by legal entities and government organizations;
- C2C (consumer to consumer) - individuals;
- G2C (government for the consumer) - government organizations and individuals.

Each of the sectors has its own characteristics, goals and methods of relationships between the participants, which must be taken into account and correctly applied in the process of Internet commerce.

RESULTS OF THE RESEARCH.

E-commerce every year occupies an increasing market share in the global economy and is rapidly becoming an independent part of the global economy. Therefore, it is especially important to understand which legal acts in force will be applicable in the field of online trading.

There is no special legal regime applicable to electronic commerce in the Republic of Uzbekistan, however, there are separate legal acts that can be used as part of the implementation through electronic commerce. Knowledge of legal documents will allow you to carry out trading activities through online sales within the framework of the legislation of the Republic of Uzbekistan, as well as understand your rights and obligations.

Thus, in the legislation of the Republic of Uzbekistan there are a number of basic regulatory documents that allow regulating the work of companies in the online trading mode:

- Regulations aimed at organizing trading activities:
- Constitution of the Republic of Uzbekistan;
 - Civil Code of the Republic of Uzbekistan;
 - Tax Code of the Republic of Uzbekistan;
 - Law on e-commerce
 - Regulation "On the procedure for state registration of business entities";

The presented list of regulations represents the current legal regime of electronic commerce, with the help of which entrepreneurs can use it as a defense of their interests and the legal fulfillment of their obligations to the parties. However, as noted earlier, there is no special legal regime governing electronic trade relations in Uzbek legislation.⁴¹

The development of separate legal provisions for e-commerce at this stage of the development of online sales is most important due to the sharp growth in online orders by consumers on various trading platforms, especially during the spread of coronavirus infection. The impact of the pandemic was felt particularly sharply by small and medium-sized enterprises, as retail space was closed, obligations remained, but the sale of products was impossible. It was the described period that became a dynamic impetus towards the rapid development of online business and the transition of enterprises to new conditions.

⁴¹ Shaydullina V. K. E-commerce and prospects for its development in the global economy // Bulletin of the State University of Management. - 2019. - No. 3. - S. 114-119.

Thus, companies had to adapt to the changed external environment in order to maintain their business.

Analyzing the presented graph of the dynamics of the number of orders in online stores over the past 9 years, the rapid growth of orders began in the last 3 years, for example, since 2019, consumers have begun to prefer virtual shopping to traditional by 37% more. First of all, this increase is caused by the spread of coronavirus infection since the end of 2019, when citizens no longer had an alternative option for buying goods and acquiring services. In turn, this gave a huge impetus to various corporations to develop in electronic commerce and adapt to modern conditions of market relations.

Also, according to the forecast for the development of Internet commerce for the next 5 years, taking into account the impact of the coronavirus, built by the Data Insight agency, the average growth in Internet commerce from 2019 to 2024 (CAGR) will be 33.2%. Over the years, the market for sales of material goods via the Internet will grow from 1.7 to 7.2 trillion rubles.⁴²

This positive dynamics will significantly affect the development and establishment of electronic commerce, capturing an increasing share in the economy of both Russia and the world as a whole.

Thus, e-commerce is becoming a modern new way to carry out transactions online using computer and information and communication networks. This method opens up the possibility of implementing business transactions electronically using the Internet. Therefore, in order to meet the new changing conditions of market relations, as well as economic and technical conditions, it is necessary to form appropriate legislation that regulates the work of enterprises at the modern level.

CONCLUSION

E-commerce has many advantages because it works around the clock, providing access to a wide range of users. It allows you to save time when buying and choosing a product, and gives you the opportunity to familiarize yourself with a wide range of products. It is not limited by the working hours, the territory, or the psychological mood of the seller. E-commerce is beneficial for both producers and consumers because it helps overcome the traditional barriers of remote location and lack of information about market opportunities. In addition, due to e-commerce, employment in the field of Internet services will increase significantly. Internet commerce is a relatively young segment of the economy of Uzbekistan and is actively developing. The Republic of Uzbekistan is ready to occupy high positions in the e-commerce market. A good business organization will help promote Uzbekistan on the Internet, taking into account all the problematic issues such as competitive prices, a wide range of products, and the choice of a delivery method. The e-commerce market of the Republic of Uzbekistan is attractive not only for local players, but also for foreign investors.

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