

INTERNATIONAL TRADE POLICY AND ITS IMPACT ON THE COUNTRY'S
ECONOMY

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Abstract: This article explores the essence of international trade policy and its impact on the national economy. In particular, it analyzes how tariffs, quotas, subsidies, and standards that regulate import and export processes influence economic growth, job creation, and price stability in the domestic market. The article scientifically substantiates the role and importance of international trade policy in the development of the country.

Keywords: international trade policy, import, export, tariffs, quotas, subsidies, standards, economic growth, job creation, price stability, market regulation.

МЕЖДУНАРОДНАЯ ТОРГОВАЯ ПОЛИТИКА И ЕЁ ВЛИЯНИЕ НА ЭКОНОМИКУ
СТРАНЫ

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Аннотация: В данной статье рассматривается сущность международной торговой политики и её влияние на национальную экономику. В частности, анализируется воздействие тарифов, квот, субсидий и стандартов, регулирующих процессы импорта и экспорта, на экономический рост, создание рабочих мест и стабильность цен на внутреннем рынке. Статья научно обосновывает роль и значение международной торговой политики в развитии страны.

Ключевые слова: международная торговая политика, импорт, экспорт, тарифы, квоты, субсидии, стандарты, экономический рост, рабочие места, стабильность цен, рыночное регулирование.

Tariffs are customs duties imposed on imported goods and serve to protect the domestic market from foreign competition. As noted by Krugman and Obstfeld (2018), tariffs provide short-term support to national producers and increase government budget revenues. At the same time, according to Salvatore (2020), excessively high tariffs may weaken market competition and reduce producers' innovative activity.

Through quotas, the state restricts the volume of imports of certain goods. According to Carbaugh (2019), quotas stimulate domestic production and are an important instrument for protecting strategic industries. However, materials of the World Trade Organization indicate that

quotas may lead to artificial restrictions on supply, resulting in higher prices in the domestic market.

State-provided subsidies reduce production costs and enhance export potential. Mankiw (2021) emphasizes that subsidies strengthen the international competitiveness of national firms in global markets. At the same time, Salvatore (2020) argues that excessive subsidies place an additional burden on the state budget and may distort market equilibrium.

Quality and safety standards imposed on products protect consumer interests. According to WTO data, standards not only safeguard public health and the environment but also encourage producers to adopt new technologies. Krugman et al. (2018) assess standards as an important yet delicate instrument of trade policy.

International trade policy has a direct impact on a country's gross domestic product, industrial development, and service sectors. An open trade policy intensifies the inflow of foreign investment and accelerates technology transfer (Carbaugh, 2019). According to the Ministry of Economy and Finance of the Republic of Uzbekistan, trade liberalization is a key factor in economic growth and the creation of new jobs.

Conclusion:

In conclusion, when international trade policy is implemented in a well-considered and rational manner, it accelerates economic growth, contributes to the creation of new jobs, and strengthens a country's position in the global market.

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