



Article

Specific Features of the Efficiency of the Deposit Base of Commercial Banks in the Context of Economic Reforms

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Abstract: This article examines the specific features of the efficiency of the deposit base of commercial banks in the context of economic reforms. In the banking system, deposit funds play a significant role as an important source of financial resources, ensuring banks' liquidity, lending capacity and financial stability. The study analyzes the structure, stability and maturity level of the deposit base, as well as the impact of deposits of individuals and legal entities on banking activities. The article also highlights issues related to improving deposit policy in the process of economic reforms, increasing public confidence in the banking system, attracting deposit funds through digital banking services and ensuring the effective use of the resource base. The results of the study serve to develop scientific and practical proposals aimed at strengthening the deposit base of commercial banks and improving its efficiency.

Keywords: commercial banks, deposit base, deposit policy, economic reforms, bank resources, financial stability, bank liquidity, deposit efficiency, deposits of individuals, deposits of legal entities, digital banking services.

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Introduction

In the context of economic reforms, the stable functioning of the banking system plays an important role in the development of the country's financial system. In particular, strengthening the resource base of commercial banks, ensuring the efficient use of attracted funds and increasing customer confidence are among the most pressing issues today. In banking activities, deposit funds are one of the main financial sources, playing a significant role in expanding lending volumes, supporting investment activities and ensuring bank liquidity.[1]

The processes of economic liberalization, deepening of the financial market and digitalization of banking services are setting new tasks for commercial banks in terms of improving their deposit policy. This is because the volume, structure, maturity level and stability of the deposit base are considered among the key factors determining the financial potential and competitiveness of banks. In this regard, attracting the temporarily free funds of the population and business entities into the banking system, as well as offering them convenient and reliable deposit products, is an important area of commercial bank activity.[2]

In today's conditions, improving the efficiency of the deposit base is not limited only to increasing the volume of deposits. This process also requires the formation of stable sources of deposits, an increase in the share of term deposits, the adaptation of interest rate policy to market requirements, the proper organization of customer segmentation and the creation of convenience for depositors through digital banking services. In particular, the

role of deposits of individuals and legal entities in the structure of bank resources, as well as their maturity and withdrawal characteristics, are of particular importance in assessing the efficiency of the deposit base.[3]

Literature Review on the Topic

The formation, stability and efficiency of the deposit base of commercial banks have been widely studied in economic literature as one of the important factors ensuring the financial stability of the banking system. In classical and modern economic views, commercial banks are interpreted as institutions that perform the function of financial intermediation. They attract temporarily free funds of the population and business entities in the form of deposits and direct these resources to lending, investment and other active operations. In this regard, the volume, structure, maturity level and stability of the deposit base are considered among the key criteria determining the efficiency of commercial banks' activities.[4]

The importance of bank deposits in ensuring financial stability is specifically highlighted in the studies of Anjan V. Thakor and Edison G. Yu. According to them, well-capitalized banks not only provide liquidity, but also have the ability to continue lending activities even during periods of declining deposit volumes [5]. This approach shows that the efficiency of the deposit base of commercial banks is determined not only by the volume of attracted funds, but also by the degree of their stable and rational use.

Berger and Bouwman analyzed the relationship between bank capital, the deposit base and financial crises. The authors substantiated that banks with a stable deposit base are able to maintain lending volumes at a relatively high level even during crisis conditions [6]. This view indicates the need to strengthen internal sources of resources for commercial banks in the context of economic reforms, in particular, to ensure the efficient use of deposit funds.

Demirgüç-Kunt and Martinez Peria studied the structure of banks' funding sources during the global financial crisis and found that banks relying on retail deposits operated more stably than banks that were more dependent on external borrowed funds [7]. This conclusion demonstrates the important role of deposits of individuals in the deposit base of commercial banks. This is because retail deposits are usually more diversified and serve as a relatively stable source of resources for banks.

Allen and Gale analyzed the relationship between competition, deposit policy and financial stability in the banking system. They emphasized that intensified competition for deposits may expand banks' opportunities to attract resources. However, in the absence of sufficient institutional supervision, an excessively high-interest deposit policy may increase banking risks [8]. This situation indicates the need for commercial banks to conduct deposit policy cautiously in the process of economic reforms and to maintain an optimal balance between interest rates, liquidity and risks.

The role of banks in ensuring liquidity was studied in depth by Kashyap, Rajan and Stein. They assessed banks as important financial institutions that provide liquidity in the economy and emphasized that the balance between deposits and credit lines contributes to the effective functioning of the banking system [9]. Acharya and Mora empirically substantiated that banks' reliance on deposits during a crisis plays an important role in stabilizing credit supply [10].

Studies conducted on the example of developing countries show that public confidence in the banking system, the institutional environment, legal guarantees and the quality of financial services are important factors in expanding the deposit base. Martinez Peria and Schmukler found that depositors react sensitively to negative changes in banks' activities, and a decline in confidence leads to a reduction in deposits [11]. Anginer, Demirgüç-Kunt and Zhu examined the relationship between competition among banks

and systemic risks and noted that the stability of the deposit base is an important element of financial security.

Thi Anh Nhu Nguyen and other researchers substantiated that institutional quality indicators have a significant impact on the growth of bank deposits. According to them, transparency, the quality of legal regulation, financial discipline and confidence in the banking system are of great importance in attracting deposit funds. This conclusion shows that in the context of economic reforms, not only banks' internal policies but also the overall institutional environment play an important role in improving the efficiency of the deposit base of commercial banks.

The scientific approaches discussed above show that the deposit base of commercial banks plays an important role in ensuring banks' financial stability, liquidity, lending capacity and investment activity. The efficiency of the deposit base is determined by its volume, structural diversification, maturity level, stability and the effectiveness of the use of attracted funds. In particular, in the context of economic reforms, deposits serve as an internal, relatively stable and reliable source of financial resources for commercial banks, reducing the impact of external financial risks.

Therefore, it is of significant scientific and practical importance to study the specific features of the deposit base of commercial banks in the banking system of Uzbekistan, to assess the structure and stability of deposit funds, to analyze the share of deposits of individuals and legal entities in bank resources, and to improve deposit policy in accordance with the requirements of economic reforms.

Research Methodology

The study employed methods such as scientific abstraction, grouping, comparison, retrospective and prospective analysis, empirical analysis and other research methods. Using the comparative analysis method, the article examines the specific features of strengthening the deposit base of commercial banks in international practice and compares its economic role in ensuring the stability of banking activities with the existing conditions in our country. Based on this comparison, relevant scientific conclusions were formulated.[12]

Analysis and Results

In the context of deepening economic reforms, improving the efficiency of the deposit base of commercial banks is of significant scientific and practical importance. The deposit base is one of the main internal financial sources of commercial banks and plays an important role in ensuring banks' liquidity, strengthening their financial stability and expanding their lending capacity. From this perspective, the volume, structure, maturity level and stability of deposit resources are regarded as key factors determining the efficiency of banking activities.

In recent years, the steady growth in the volume of deposits in commercial banks has contributed to the expansion of banks' resource bases and the strengthening of their internal financing capacity. In particular, the increase in household deposits is emerging as a relatively stable, reliable and long-term source of financial resources for banks. This reduces banks' dependence on external financial resources and expands their ability to operate independently in financial terms.[13]

The analysis shows that there is a direct positive relationship between the deposit base and the volume of lending. In banks with a higher share of deposit funds, the growth rate of the loan portfolio is relatively higher, which confirms the important role of deposits in the formation of credit resources. Therefore, the effective formation of the deposit base increases banks' capacity to finance the real sector, support investment projects and stimulate economic activity.

One of the specific features of the efficiency of the deposit base in the context of economic reforms is that it is determined not only by quantitative growth, but also by the

formation of a qualitatively stable structure. In this regard, the ratio between deposits of individuals and legal entities, the share of term deposits, the volume of deposits in the national currency, the appropriateness of interest rate policy and customer confidence are of particular importance. In particular, banks with a higher share of household deposits tend to demonstrate relatively better indicators of financial stability.

Moreover, the Figure 1. development of digital banking services has a positive impact on the process of attracting deposit funds. Remote services, mobile applications, the possibility of opening deposits online and attractive interest rate offers increase public interest in the banking system and contribute to the expansion of the deposit base. This indicates the need to improve the deposit policy of commercial banks in accordance with modern requirements in the context of economic reforms.[14]

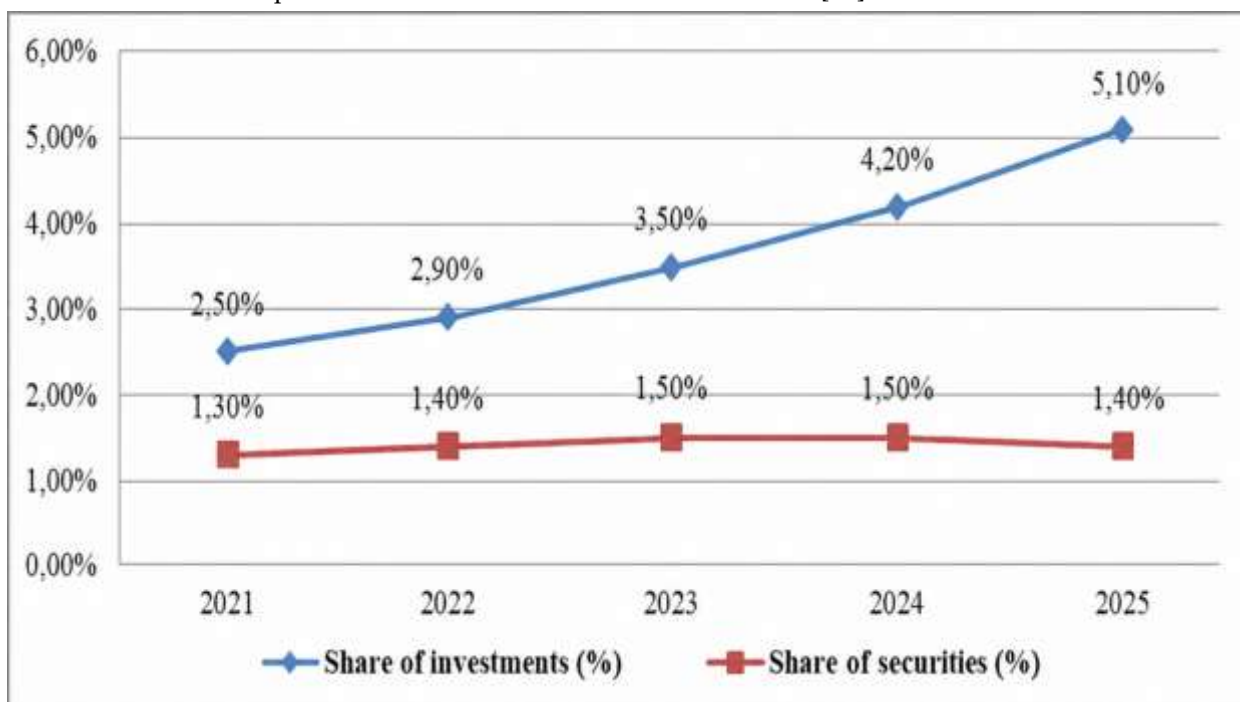


Figure 1. Investments and securities of Joint-Stock Commercial Bank “Aloqabank”.

The dynamics of the share of investments and securities of Joint-Stock Commercial Bank “Aloqabank” in 2021–2025 indicate a gradual intensification of investment activity within the structure of the bank’s assets. During the analyzed period, the share of investments amounted to 2.5 percent in 2021 and reached 5.1 percent by 2025. This means that the indicator increased by 2.6 percentage points. This growth reflects the increasing volume of funds allocated by the bank to investment areas within its active operations.

The consistent growth of the share of investments by year shows that the diversification process in the use of the bank’s resources has become more active. In particular, the share of investments was 2.5 percent in 2021, 2.9 percent in 2022, 3.5 percent in 2023, 4.2 percent in 2024, and 5.1 percent in 2025. This trend indicates that investment activity at JSCB “Aloqabank” has begun to occupy a relatively more significant place in the structure of the bank’s assets.

The share of securities, however, remained relatively stable during the analyzed period. In particular, this indicator amounted to 1.3 percent in 2021, 1.4 percent in 2022, 1.5 percent in 2023–2024, and 1.4 percent in 2025. This situation shows that the bank’s participation in the securities market is not characterized by sharp growth, but rather is being formed on the basis of a cautious and balanced investment policy.

The widening gap between the share of investments and the share of securities over the years is also noteworthy. In 2021, this difference amounted to 1.2 percentage points, while by 2025 it reached 3.7 percentage points. This indicates that the bank’s investment

activity is not limited only to securities, but is also expanding through other investment assets and long-term financial investments.

According to the results of the analysis, the steady growth in the share of investments at JSCB "Aloqabank" shows that the bank is expanding its opportunities to diversify its asset structure, form additional sources of income, and use financial resources more efficiently. At the same time, the low and stable share of securities indicates that the bank is pursuing a cautious policy of managing investment risks. This situation demonstrates the gradual development of the bank's investment activity and the existence of opportunities to form a more active strategy for its securities portfolio.[15]

Conclusion

The results of the study show that, under the conditions of economic reforms, the deposit base of commercial banks is an important internal financial source that ensures banks' financial stability, liquidity, and lending capacity. The volume, structural composition, maturity level, and stability of deposit funds determine the quality of commercial banks' resource base. Therefore, the effective formation of the deposit base is of great importance in financing banks' active operations, lending to the real sector, and supporting investment activities.

Based on the analysis, it was identified that the growth in the volume of bank deposits in recent years is expanding the internal financing opportunities of commercial banks. In particular, the increase in household deposits is becoming a relatively stable and reliable source of resources for banks. This creates opportunities for banks to reduce their dependence on external financial sources, maintain liquidity, and carry out lending activities continuously.

The positive relationship between the deposit base and the volume of lending confirms the practical importance of deposit funds in banking activities. Banks with a higher share of deposit resources have greater opportunities to expand their loan portfolios, which increases their role in financing sectors of the economy. In this regard, the efficiency of the deposit base should be assessed not only by the amount of attracted funds, but also by their stability, maturity structure, and the effectiveness of their allocation to active operations.

The analysis conducted using the example of JSCB "Aloqabank" shows that investment activity within the structure of the bank's assets is gradually becoming more active. The increase in the share of investments from 2.5 percent to 5.1 percent during 2021–2025 indicates that the directions of using the bank's resources are becoming more diversified. Meanwhile, the relatively stable level of the share of securities reflects the bank's cautious policy in managing investment risks.

The results of the study show that, in order to improve the efficiency of the deposit base of commercial banks under the conditions of economic reforms, it is necessary to diversify deposit products, increase the share of time deposits, encourage deposits in the national currency, create convenient conditions for depositors through digital banking services, and strengthen customer confidence. At the same time, it is important to maintain a balance between interest rates, liquidity requirements, and banking risks when shaping deposit policy.

Based on the above, the efficiency of the deposit base of commercial banks serves as an important factor in the stable development of the banking system, the expansion of lending capacity, and the financial support of economic growth. Therefore, qualitative improvement of the deposit base, formation of its stable and diversified structure, and rational use of attracted funds will remain one of the priority areas of commercial banks' activities under the conditions of economic reforms.

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