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ECONOMIC SECURITY OF COMMERCIAL BANKS: CONCEPTUAL FOUNDATIONS AND THREAT MITIGATION FRAMEWORK

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Annotatsiya: Tijorat banklarining iqtisodiy xavfsizligini ta'minlash milliy iqtisodiy barqarorlik, moliyaviy vositachilik samaradorligi va barqaror iqtisodiy o'sishning muhim sharti hisoblanadi. Mazkur tadqiqot bank sektorida iqtisodiy xavfsizlik tushunchasiga oid nazariy yondashuvlarni tizimlashtirish, tijorat banklari faoliyatiga ta'sir etuvchi ichki va tashqi tahdidlarni aniqlash hamda bank darajasida iqtisodiy xavfsizlikni mustahkamlashning konseptual asoslarini ishlab chiqishni maqsad qiladi. Tadqiqotda qiyosiy tahlil, mantiqiy umumlashtirish va tizimli-tuzilmaviy tahlil usullaridan foydalanilgan holda MDH mamlakatlari va O'zbekiston olimlarining klassik hamda zamonaviy qarashlari sintez qilingan. Natijalar tijorat bankning iqtisodiy xavfsizligi uning moliyaviy, tashkiliy va institutsional manfaatlarini beqarorlashtiruvchi tahdidlardan himoyalangan holat ekanligini asoslaydi. Iqtisodiy xavfsizlikni ta'minlashning profilaktik, neytrallashtiruvchi va nazorat mexanizmlarini o'zida mujassam etgan konseptual modeli taklif etiladi. Tadqiqot natijalari banklarning risklarni boshqarish tizimlarini takomillashtirishda hamda moliyaviy barqarorlikni ta'minlashga qaratilgan davlat siyosatini rivojlantirishda qo'llanilishi mumkin.

Kalit so'zlar: Iqtisodiy xavfsizlik, tijorat banklari, bank barqarorligi, moliyaviy tahdidlar, risklarni boshqarish, kontseptual model.

Abstract: Ensuring the economic security of commercial banks is a critical prerequisite for national economic stability, financial intermediation efficiency, and sustainable economic growth. This study aims to systematize theoretical approaches to the concept of economic security in the banking sector, identify internal and external threats affecting commercial banks, and develop a conceptual framework for strengthening bank-level economic security. Using methods of comparative analysis, logical generalization, and system-structural analysis, the paper synthesizes classical and contemporary views of scholars from CIS countries and Uzbekistan. The results substantiate that the economic security of a commercial bank represents a protected state of its financial, organizational, and institutional interests against destabilizing threats. A conceptual model of economic security provision is proposed, integrating preventive, neutralizing, and control mechanisms. The findings may be applied in improving bank risk management systems and state policies aimed at safeguarding financial stability.

Keywords: Economic security, commercial banks, banking stability, financial threats, risk management, conceptual model.

Абстрактный: Обеспечение экономической безопасности коммерческих банков является важнейшей предпосылкой национальной экономической стабильности, эффективности финансового посредничества и устойчивого экономического роста. Целью данного исследования является систематизация теоретических подходов к понятию экономической безопасности в банковском секторе, выявление внутренних и внешних угроз, влияющих на деятельность коммерческих банков, а также разработка концептуальных основ укрепления экономической безопасности на уровне банка. В исследовании с использованием методов сравнительного анализа, логического обобщения и системно-структурного анализа синтезированы классические и современные взгляды ученых стран СНГ и Узбекистана. Полученные результаты обосновывают, что экономическая безопасность коммерческого банка представляют собой защищенное состояние его финансовых, организационных и институциональных интересов от дестабилизирующих угроз. Предложена концептуальная модель обеспечения экономической безопасности, интегрирующая превентивные, нейтрализующие и контрольные механизмы. Результаты исследования могут быть использованы при совершенствовании систем управления банковскими рисками и государственной политики, направленной на обеспечение финансовой стабильности.

Ключевые слова: Экономическая безопасность, коммерческие банки, стабильность банковской системы, финансовые угрозы, управление рисками, концептуальная модель.

Introduction (Kirish/Vvedenie).

In the context of globalization, financial digitalization, and increasing systemic risks, the stability of the banking sector has become a cornerstone of national economic security. Commercial banks act as key financial intermediaries, redistributing financial resources among economic agents and ensuring the continuity of payment systems [1]. Consequently, any deterioration in banks' economic security directly affects households, enterprises, and the state.

Scholars emphasize that economic security is a multidimensional category reflecting the protection of vital economic interests from internal and external threats. The banking sector occupies a special place in this system, as it penetrates all spheres of socio-economic life [2]. Therefore, ensuring the economic security of commercial banks is not only a

microeconomic task but also a macroeconomic and institutional priority [3].

The relevance of this research is determined by persistent challenges faced by commercial banks in transition and emerging economies, including low asset quality, insufficient capitalization, risky credit policies, and ineffective supervisory mechanism. These challenges necessitate a comprehensive scientific reassessment of the concept, components, and mechanism of bank economic security.

Literature Review (Mavzuga doir adabiyotlar tahlili/O'zbor literaturury)

Economic security is a state of protection from internal and external threats, aggressions that threaten the vital interests of the entity, as a result of legal, organizational, economic, engineering and technical measures taken by the administration and personnel [4]. In reality, the level of

economic security of banking activities is determined by how effectively the bank's departments and services manage to prevent threats and eliminate damage from the negative impact on the banking system.

Economic security is shown as a benefit provided on a commercial or preferential basis to various economic entities, ranging from personal security to the security of the state as a whole [5].

Economic security is a state of the economy that ensures a sufficient level of social, political and defensive capacity of the country [6]. Economic security as one of the main components of the state's national security and represents a set of fundamental views on the ways, means, and methods of guaranteeing the country's economic needs [7].

We also agree with the opinions of scholars O.R. Rakhimov, I.S. Khotamov, M.K. Olimov, A.Zh. Ismoilov, and A.E. Ishmukhamedov, since, during their operations, commercial banks interact with the budgetary and tax systems, thereby acting as financial intermediaries in the distribution and redistribution of financial resources among all parties to financial relations. Accordingly, instability in the banking system generates fluctuations in the stability of all counterparties interacting with it. It follows that the problem of economic security cannot exist locally, at the level of a single organization or type of economic activity.

Without a stable financial system, economic security is impossible, as finances underpin investment, production, employment, and social programs [8]. Financial security is the foundation upon which the entire economic security system is built [9].

The country's financial security is the totality of financial capabilities for protecting the financial interests of financial actors at all levels, providing the national economy and its sectors with liquid assets to meet financial resource needs and fulfill relevant obligations, the stability of the financial system and its ability to withstand negative impacts, as well as the effective organization of the functioning of the national economic system and ensuring continuous economic growth [10].

We also fully agree with A.U. Burkhanov's definition, as his interpretation emphasizes the systemic nature of financial security, where the key elements are protecting the interests of all participants in financial relations; ensuring liquidity to fulfill obligations; the stability of the financial system and the ability to withstand external and internal shocks; and creating conditions for long-term economic growth.

Methods (Tadqiqotni amalga oshirishda foydalanilgan usullar/Методы)

This study employs qualitative research methods based on theoretical generalization and system analysis. The methodological framework includes:

- Comparative analysis of scholarly definitions and approaches to economic security in the banking sector;
- System-structural analysis to identify key components and interrelations within the economic security system of commercial banks;
- Logical abstraction and synthesis to formulate an authorial definition and conceptual model.

The research is grounded in academic publications of CIS and Uzbek economists, regulatory documents, and analytical materials related to banking stability.

Results (Olingan natijalar/Результаты)

Based on the synthesis of existing approaches, the economic security of a commercial bank can be defined as a protected state of its activity that ensures stable and efficient functioning through safeguarding financial, organizational, and institutional interests from internal and external threats.

This definition emphasizes stability, efficiency, and protection as core attributes of bank economic security.

All factors influencing the economic security of commercial banks can be classified into internal and external threats [11].

Internal threats include:

- low quality of bank capital;
- aggressive and risky credit policies;
- inadequate internal control and corporate governance;
- insufficient risk assessment mechanisms;
- high concentration of credit portfolios.

External threats encompass a complex set of macroeconomic, institutional, and structural factors that exert a decisive influence on the economic security of commercial banks.

One of the most significant external threats is ineffective banking supervision, which weakens regulatory discipline and creates conditions for excessive risk-taking by financial institutions. Insufficient supervisory capacity, gaps in prudential regulation, and delayed enforcement actions

reduce the effectiveness of early warning systems and increase the likelihood of systemic banking crises. Weak supervision also contributes to information asymmetry between regulators, banks, and market participants, thereby undermining public confidence in the banking system.

Another critical external threat is insufficient deposit insurance coverage, which directly affects financial stability and depositor behavior. When deposit insurance schemes fail to provide adequate coverage or lack financial sustainability, banks become more vulnerable to sudden withdrawals and panic-driven bank runs. This threat is particularly pronounced in emerging and transition economies, where trust in financial institutions remains fragile and household savings are highly sensitive to negative economic signals.

Low liquidity of bank assets represents an additional external vulnerability, especially during periods of financial stress. Limited access to high-quality liquid assets restricts banks' ability to meet short-term obligations and absorb liquidity shocks. In adverse macroeconomic conditions, declining market liquidity amplifies refinancing risks, increases dependence on central bank support, and weakens the overall resilience of the banking sector.

A further destabilizing factor is the weak creditworthiness of enterprises in the real sector of the economy. Commercial banks in transition economies often operate in environments characterized by low productivity, high indebtedness, and limited financial transparency of non-financial firms. As a result, banks face elevated credit risk, rising non-performing loans, and deterioration of asset quality, which directly undermine capital adequacy and long-term economic security.

To substantiate the theoretical conclusions, an empirical assessment of key indicators characterizing the economic security of commercial banks was conducted. The analysis is based on aggregated data of commercial banks operating in emerging and transition economies, with a focus on CIS countries.

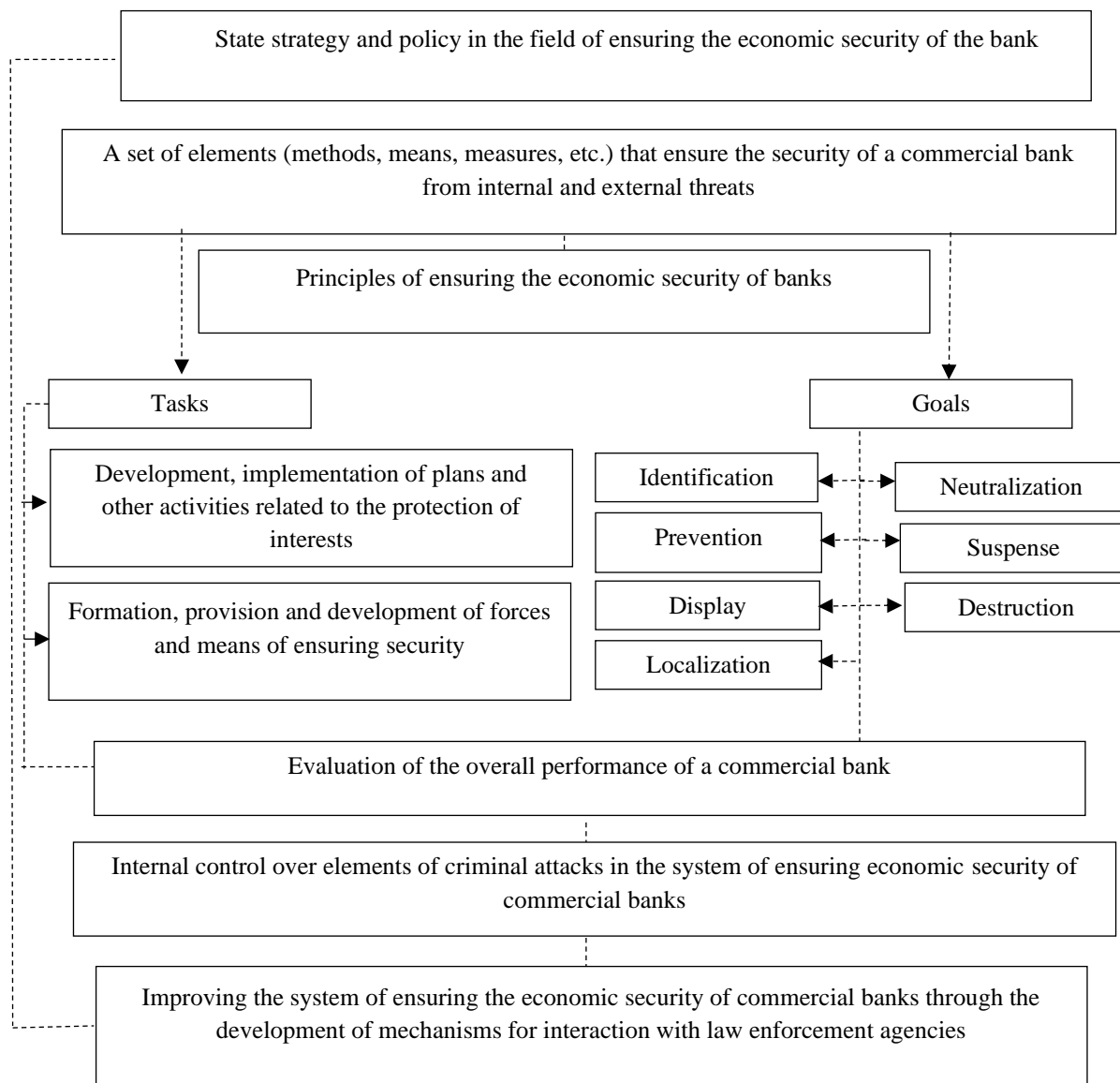


Fig. 1. Conceptual model for ensuring economic security of a commercial bank. Source: compiled by the authors based on the research.

The following indicators were selected as core proxies of economic security:

- capital adequacy ratio;
- share of non-performing loans (NPLs);
- liquidity coverage ratio;
- return on assets (ROA);
- concentration of credit risk.

Empirical observations indicate that banks with capital adequacy ratios below regulatory thresholds demonstrate significantly higher vulnerability to external shocks. A persistent increase in NPL ratios negatively affects profitability and erodes capital buffers, thereby undermining economic security.

Liquidity analysis reveals that insufficient high-quality liquid assets constrain banks' ability to absorb short-term shocks, increasing systemic risk. At the same time, excessive risk concentration in specific sectors of the real economy amplifies credit risk transmission during economic downturns.

The developed conceptual model of ensuring commercial bank economic security (Fig.1) integrates a comprehensive set of interrelated institutional, regulatory, and managerial elements aimed at maintaining banking stability under conditions of internal and external uncertainty.

At the macro level, the model incorporates state strategy and public in banking security, which define the regulatory environment, prudential

standards, and long-term priorities for financial system stability. Effective state policy ensures consistency between monetary regulation, banking supervision, and national economic security objectives, thereby creating a stable institutional framework for bank operations.

At the meso- and micro-levels, the model includes a system of methods, tools, and measures designed to protect commercial banks from internal and external threats. These instruments encompass financial risk management techniques, capital adequacy mechanism, liquidity management tools, and internal governance procedures. Their coordinated application enables banks to anticipate potential risks and enhance resilience to adverse economic conditions.

A central component of the model is the presence of clearly defined goals and tasks, which ensure strategic coherence and operational clarity in the economic security system. These goals typically focus on maintaining financial stability, preserving asset quality, protecting stakeholder interests, and ensuring sustainable profitability. Corresponding tasks translate strategic objectives into concrete managerial actions and performance indicators.

The model further emphasizes mechanism for threat identification, prevention, neutralization, and elimination, forming a continuous security cycle. Early identification of threats is achieved through monitoring systems, stress testing, and risk diagnostics. Preventive measures aim to reduce the probability of threat materialization, while neutralization and elimination mechanism focus on minimizing losses and restoring stability in crisis situations.

An essential element of the conceptual framework is internal control over criminal, fraudulent, and opportunistic actions, which safeguards banks from economic crimes, corruption, and operational abuses. Strong internal audit systems, compliance units, and corporate governance

standards play a crucial role in maintaining transparency and accountability within banking institutions.

The model highlights cooperation with law enforcement and supervisory authorities as a necessary condition for effective economic security. Such cooperation facilitates information exchange, coordinated responses to financial crimes, and enforcement of regulatory requirements. Interaction between banks, regulators, and law enforcement bodies strengthens the overall resilience of the banking system and enhances public trust.

Analysis and Discussion (Tahlil/Анализ)

The results confirm that economic security in the banking sector cannot be effectively ensured at the level of a single institution in isolation.

Given the high degree of interconnectedness within modern financial systems, instability in one commercial bank may trigger spillover and contagion effects, disrupting interbank markets, payment systems, and credit channels. Such cascading effects can amplify systemic risk and undermine macroeconomic stability, particularly in economies with concentrated banking sectors and limited financial diversification.

The proposed conceptual model extends existing theoretical and practical approaches by systematizing the key elements of banking economic security and aligning them with strategic state policies and regulatory frameworks. Unlike traditional and narrowly focused risk management models, which primarily concentrate on individual financial risks, the proposed framework adopts an integrated perspective. It combines financial, legal, organizational, and institutional measures into a unified system aimed at both preventing and mitigating threats to banking stability.

For transition economies, including Uzbekistan, the practical implementation of this model is of particular importance. Such economies are often characterized by structural vulnerabilities, evolving regulatory institutions, and heightened sensitivity to external shocks. Therefore, effective application of the model requires strengthening banking supervision and regulatory capacity, improving capital adequacy and liquidity standards in line with international best practices, and enhancing internal bank governance, transparency, and compliance mechanisms.

Moreover, the implementation of an integrated economic security framework contributes to improving confidence among depositors, investors, and other stakeholders, thereby reinforcing the resilience of the banking system as a whole. In the long run, this approach supports sustainable financial intermediation and promotes broader economic development.

Conclusions (Maqola bo'yicha xulosa va takliflar/Заключение)

This study demonstrates that the economic security of commercial banks constitutes a fundamental and inseparable component of national economic security and overall financial system stability.

Given the pivotal role of commercial banks in financial intermediation, resource allocation, and payment system functioning,

their economic security directly determines the resilience of the broader economy to internal and external shocks.

Through comprehensive theoretical generalization and critical analysis of existing scholarly approaches, the study formulates an authorial definition of commercial bank economic security that reflects its multidimensional and systemic nature. In addition, the research identifies and systematizes the key internal and external threats affecting banking stability, ranging from deficiencies in capital quality and risk management to macroeconomic instability and institutional weaknesses.

A significant contribution of the study is the development of a conceptual model for ensuring the economic security of commercial banks, which integrates state strategy, regulatory and supervisory mechanisms, internal bank governance, and coordinated interactions with law enforcement and oversight institutions. Unlike fragmented or narrowly focused risk management frameworks, the proposed model emphasizes a holistic and preventive approach, combining strategic, organizational, financial, and legal instruments within a unified institutional architecture.

The findings underscore the necessity of adopting a comprehensive and systemic approach to banking security, in which state policy, institutional capacity, and bank-level management tools operate in close coordination. This is particularly relevant for transition economies, where structural vulnerabilities, evolving regulatory frameworks, and heightened exposure to external shocks require enhanced attention to banking sector resilience.

From a practical perspective, the results of this study may be used to improve banking supervision, strengthen internal control systems, and design more effective regulatory policies aimed at safeguarding financial stability. At the same time, the proposed conceptual framework provides a methodological basis for further empirical research.

Future research directions may focus on the development of quantitative models for assessing the economic security of commercial banks, including composite indices, stress-testing methodologies, and panel data analysis. Empirical testing of the proposed framework using cross-country or bank-level data would further enhance its applicability and contribute to evidence-based policymaking in the field of banking security.

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