

LISTENING TO AND SUMMARIZING CENTRAL BANK SPEECHES

Improving financial literacy in organizations.

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Annotation. This article analyzes the process of listening to official speeches delivered by the Central Bank and preparing their summaries. The study examines the economic significance of speeches delivered by the Central Bank leadership, the main ideas related to monetary policy, and their role for society and financial markets. It also discusses methods for extracting key information from speeches, summarizing important aspects, and drawing clear conclusions. In addition, the article contributes to a better understanding of economic processes through the effective analysis of Central Bank speeches.

Keywords: Central Bank, monetary policy, official speeches, economic analysis, listening to speeches, summarizing, identifying key ideas, financial stability, economic forecast.

Annotatsiya. Ushbu maqolada Markaziy bank tomonidan o'tkaziladigan rasmiy nutqlarni tinglash hamda ularning qisqacha mazmunini tuzish jarayoni tahlil qilinadi. Tadqiqotda Markaziy bank rahbariyati nutqlarining iqtisodiy ahamiyati, pul-kredit siyosatiga oid asosiy g'oyalar va ularning jamiyat hamda moliya bozorlari uchun tutgan o'rni keng yoritiladi. Shuningdek, nutqlardan asosiy axborotni ajratib olish, muhim jihatlarni umumlashtirish va aniq xulosa chiqarish usullari ko'rib chiqiladi. Shuningdek, bu maqola Markaziy bank nutqlarini samarali tahlil qilish orqali iqtisodiy jarayonlarni to'g'ri anglashga xizmat qiladi.

Kalit so'zlar: Markaziy bank, pul - kredit siyosati, rasmiy nutqlar, iqtisodiy tahlil, nutqlarni tinglash, qisqacha mazmun tuzish, asosiy g'oyalarni ajratish, moliyaviy barqarorlik, iqtisodiy prognoz.

Аннотация В данной статье анализируется процесс прослушивания официальных выступлений Центрального банка и составления их краткого содержания. В исследовании подробно рассматривается экономическое значение выступлений руководства Центрального банка, основные идеи, связанные с денежно-кредитной политикой, а также их роль для общества и финансовых рынков. Кроме того, рассматриваются методы выделения основной информации из выступлений, обобщения важных аспектов и формулирования четких выводов. Также данная статья способствует правильному пониманию экономических процессов посредством эффективного анализа выступлений Центрального банка.

Ключевые слова: Центральный банк, денежно-кредитная политика, официальные выступления, экономический анализ, прослушивание выступлений, составление краткого содержания, выделение основных идей, финансовая стабильность, экономический прогноз.

In the modern period, the development of economic processes and changes in the financial system have increased attention to the activities of the Central Bank. The speeches and official statements announced by the Central Bank contain important information related to monetary policy, the inflation rate, and financial stability. Therefore, listening to these speeches and correctly understanding their content is of great importance for improving economic knowledge.

Before discussing the process of listening to and understanding Central Bank speeches, it is appropriate to first consider the concept of the Central Bank itself.

The Central Bank of the Republic of Uzbekistan is the central link of the country's financial system and plays an important role in ensuring the stability of money circulation and the banking system. As the main institution implementing the state's monetary policy, the Central Bank directly influences important macroeconomic processes in the economy. Its activities are aimed at maintaining the stability of the national currency, controlling inflation, ensuring the reliability of the banking system, and guaranteeing the uninterrupted operation of payment systems. The main objective of the Central Bank is to ensure price stability. Price stability means keeping inflation under control and preventing sharp fluctuations in prices within the economy.

A rise in the inflation rate reduces the real incomes of the population, decreases the value of savings, and negatively affects the investment environment. Therefore, the Central Bank seeks to restrain inflation through monetary policy instruments. These instruments include setting the key interest rate, changing reserve requirements, and conducting open market operations.

Monetary policy is one of the most important areas of the Central Bank's activity. Through monetary policy, the volume of money supply in the economy and the cost of credit resources are regulated. If the risk of inflation increases, the Central Bank may raise interest rates. This makes borrowing more expensive and limits excessive money flows. Conversely, during periods of declining economic activity, the Central Bank may reduce interest rates to encourage lending.

In this way, monetary policy helps maintain a balance between economic growth and stability. The Central Bank also performs the function of regulating and supervising the banking system. It issues licenses to commercial banks, continuously analyzes their financial condition, and monitors compliance with prudential standards. If the banking system is unstable, the confidence of depositors and investors weakens, which negatively affects the entire economy.

Therefore, the Central Bank pays special attention to banks' capital adequacy, liquidity, and risk management systems. Through supervision mechanisms, financial crises can be prevented and a healthy competitive environment in the banking sector can be created. Another important function of the Central Bank is the development of payment systems and ensuring their stable operation. In the modern economy, the share of cashless payments is steadily increasing.

Operations carried out through electronic payments, bank cards, and mobile applications accelerate economic processes and increase transparency. By ensuring the continuous operation of national payment systems and developing them on the basis of modern technologies, the Central Bank contributes to strengthening the financial infrastructure. This expands opportunities for businesses and the population to use financial services. Currency policy is also an important direction of the Central Bank's activity. The national currency exchange rate directly affects the country's foreign trade balance, export–import operations, and the investment climate.

By participating in the foreign exchange market, the Central Bank prevents sharp fluctuations and ensures the effective functioning of market mechanisms.

In addition, by managing gold and foreign exchange reserves, it strengthens the country's external economic stability. These reserves serve as an important financial resource ensuring economic security in emergency situations.

The information policy and official speeches of the Central Bank are also of great importance. Statements and speeches delivered by its leadership serve as important signals for financial market participants. These speeches provide assessments of future monetary policy directions, inflation forecasts, and the general economic situation. Market participants plan their activities, make investment decisions, and assess risks based on this information. Therefore, Central Bank communication plays a significant role in ensuring economic stability.

The Central Bank also functions as an institution conducting economic research and analysis. It studies macroeconomic indicators, analyzes inflation factors, and forecasts prospects for economic development. This analytical activity helps ensure that monetary policy is implemented effectively and on a sound basis. In addition, by publishing statistical data, the Central Bank increases economic transparency and informs the public. In recent years, the institutional independence of the Central Bank has been strengthened. This increases its ability to make professional and objective decisions free from political pressure. An independent Central Bank operates more effectively in controlling inflation and maintaining financial stability.

At the same time, it cooperates with the government but makes independent decisions regarding monetary policy. In general, the Central Bank is the main financial institution ensuring the stable functioning of the national economy. Its activities cover important areas such as controlling inflation, strengthening the banking system, developing payment systems, regulating the foreign exchange market, and providing economic information to the public. The effective operation of the Central Bank serves as an important factor in ensuring economic growth, financial stability, and public welfare.

The official speeches and statements made by the Central Bank leadership can be analyzed in detail in terms of their economic significance. These speeches outline the main directions of the country's monetary policy, measures aimed at stabilizing inflation, mechanisms for setting interest rates, and priority tasks for ensuring financial stability. The economic forecasts and analytical conclusions presented in these speeches allow for evaluating future economic processes in advance. They also address important issues related to strengthening the banking system, improving credit policy, ensuring the stability of the national currency, and developing financial markets. These ideas serve as an important source of information not only for financial sector specialists but also for the general public. Public attitudes toward economic processes and their level of trust largely depend on the official information provided by the Central Bank.

Moreover, the views expressed by the Central Bank leadership significantly influence the behavior of financial market participants. Investors, banks, and business entities determine their activity strategies, make investment decisions, and assess risks based on the information presented in these speeches. Therefore, Central Bank speeches play an important role in shaping economic expectations. The research also analyzes the process of extracting the most important information from the speeches and official statements of the Central Bank.

Among the large amount of information presented in speeches, methods for identifying key ideas, distinguishing them from secondary details, and determining economically significant statements are examined.

In this process, it is important for listeners to focus on key issues and correctly interpret economic terms and concepts. Furthermore, the study considers methods of summarizing the ideas expressed in speeches—organizing various pieces of information into a system, identifying their interrelationships, and presenting the main content in a concise and clear form. The process of summarization simplifies complex economic information and makes it easier to understand the essence of the speech. At the same time, drawing clear conclusions based on the analysis of speeches also occupies an important place in the research.

The article demonstrates that a deep and systematic analysis of Central Bank speeches makes it possible to correctly understand the essence of economic processes. By studying the data, figures, and analytical views presented in these speeches, it becomes possible to form a clear understanding of inflation levels, monetary policy directions, and financial stability. This ensures a scientific and well-grounded approach to economic phenomena rather than a superficial one. In addition, analyzing Central Bank speeches helps to understand the causes and consequences of economic changes. Processes such as changes in the money supply, increases or decreases in interest rates, and fluctuations in exchange rates become clearer through the explanations given in these speeches. As a result, listeners or readers develop the ability to independently analyze economic processes and form conscious attitudes toward them. Overall, this article contributes to the development of economic thinking by teaching effective methods for analyzing Central Bank speeches. It also helps to better understand current financial processes and draw well-reasoned conclusions about them.

Over the past two to three years, there have been clear examples in Uzbekistan of listening to and analyzing Central Bank speeches in practice. In particular, official statements and speeches issued by the Central Bank of the Republic of Uzbekistan during 2023–2025 served as an important source of information for understanding the essence of monetary policy. For example, in 2023–2024, when inflation remained relatively high, the Central Bank leadership emphasized in their speeches that ensuring price stability was the main priority. Official speeches stated that maintaining the key interest rate at a relatively high level was aimed at limiting domestic demand and reducing inflationary pressure. These speeches also provided analytical information about inflation factors, including food prices, energy costs, and the influence of external markets.

During 2024, subsequent speeches highlighted the recovery of economic activity, the growth of lending volumes, and the strengthening of domestic demand. They also provided information about the stability of the banking system, the strengthening of commercial banks' capital, and ongoing reforms aimed at developing the financial sector. At the same time, the leadership noted that inflation expectations had not yet fully stabilized and that it was too early to significantly ease monetary policy. In early 2025, the Central Bank announced that inflation was beginning to slow down, although price pressure in certain goods and services markets remained.

These speeches explained that maintaining a relatively high key interest rate was necessary to bring inflation closer to its target level.

They also emphasized the importance of supporting economic growth while preventing the depreciation of money, demonstrating the balanced nature of the Central Bank's policy. Listening to and analyzing these speeches made it possible to gain a deeper understanding of economic processes. Statements regarding increases or stability in interest rates helped explain how such decisions could influence the credit market, entrepreneurial activity, and consumer behavior.

Investors and banks used these signals to determine their financial strategies, while the public formed their views about inflation and the foreign exchange market.

In conclusion, the official speeches and statements of the Central Bank serve as an important source of information for understanding the essence of the country's monetary policy.

By listening to these speeches and preparing their summaries, it becomes possible to form a clear understanding of key aspects such as inflation, interest rates, the foreign exchange market, and financial stability. In particular, the recent speeches of the Central Bank of the Republic of Uzbekistan have contributed to ensuring transparency in economic processes and have served as an important signal for society and market participants.

Moreover, extracting key information from these speeches, summarizing important aspects, and drawing well-grounded conclusions contribute to the development of economic analytical skills. Through this process, listeners and researchers begin to evaluate economic phenomena systematically and scientifically rather than superficially. As a result, analyzing Central Bank speeches helps broaden economic thinking, deepen understanding of monetary policy, and develop a conscious attitude toward current financial processes.

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