The Importance of the Financial Control System and Its Objective Necessity

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Abstract

The effective spending of budget funds is of particular importance for the development of a country. Today, it is indisputable that effective and results-oriented spending of budget funds is impossible without a properly functioning system of internal state financial control. Georgia's involvement in the processes of global economic development, its independent development, and the successful implementation of social, economic, and political programs are impossible without the creation of a solid financial system. In addition, the transition to the principles of a market economy and the strengthening of the role of finance bring to the forefront the need for profound changes in the financial system.

The sustainability of the financial control system is of particular importance for the state. The country's integration into the global economic system, the performance of state functions, the effective functioning of firms and organizations, and the overall development of the state are directly related to the existence of a sound financial system.

Index Terms

Artificial Intelligence (AI), Budget Funds, Control System, Financial System