

**FROM THE HISTORY OF MONETARY POLICY IN THE
FINANCIAL LIFE OF THE KhOKAND KHANATE**

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Annotation: The article analyzes the financial life and monetary policy of the Kokan Khanate. Conclusions about the financial history of the khanate were given based on the copper, silver, gold coins of the rulers who ruled the state in the Kokan khanate and their records.

Key words: Kokan Khanate, finance, politics, money, copper, fulus, gold, silver.

Finance of the Kokan khanate is a system that regulates issues such as the organization, distribution, and use of the financial fund (treasury) to provide the general needs of the khanate with money.

In the financial analysis of the economy of the Kokan Khanate, the issue of money is primary. Although the Kokand Khanate was separated from the Bukhara Khanate in 1709, the oldest or oldest coins minted in the Khanate date back to 1785. This period corresponds to the rule of Norbotabiy (1770-1801). They are copper coins minted in three designs and dates, with the inscriptions Khair bod (خیر باد), Nawrozi (نوروزي), رويج (رايچ). Dates are included on the back of the coins.

For 74 years between 1709 and 1785, coins minted by the Bukhara Khanate were in circulation in the Kokan Khanate. The main reason for this was that the khanate was independent, but it still lacked political and financial power. Bukhara gold and *silver coins* minted from gold and silver, *copper coins* minted from copper, black money existed and they were introduced into circulation in the



neighboring khanates as well.

The first gold coin minted in the Kokan khanate was put into practice in the international trade relations of the khanate, and its quality was extremely high, it was minted from pure gold, that is, without mixing other metals.

S. Ishankhanov notes that 1 gold coin was equal to 21 silver coins in the Kokan Khanate, and notes that 1 silver coin corresponded to 45-60 copper coins. Copper coins were inscribed with fulus (fwlws) and were widely used in the domestic markets of the khanate

A total of 9 monetary reforms were implemented by Olim Khan, and the sixth minted coin is distinguished by its special feature. The names of two rulers in the history of the Kokan Khanate are written on it. On the front side , *Muhammad Olim Norbotakhon 1221* (اليم نربوتاخن mwhmdzrb) and on the back side is the Persian text of the phrase "Let the world stand" - *Aqibat bod bak dar jahan* (jahhan the rest bd) _ written

period of Sherali Khan, 15 types from the period of the first reign of Khudoyor Khan (1844-1858), 8 types from the period of Mallakhon (1858-1862), 2 types from the period of Shakhmurad Khan (1862). types of coins (gold and silver), the period of the second reign of Khudoyor Khan (1862-1863) - 6 types, the reign of Khudoykuli Khan (1865) - 1 type, 5 types of the 3rd period of Khudoyor Khan (1865-1875), Polat Khan (1875-1876) 1 type of coins related to the reign of Nasriddin Khan (1875-1876) and 2 types of coins related to the reign of Nasriddin Khan (1875-1876) were analyzed financially. It was considered necessary to present the monetary policy of the Kokan Khanate in the form of a table (Appendix 1). It is known from the conclusions that each new khan carried out his own monetary reform to strengthen the financial policy of the Kokand Khanate and regulate market relations.

Taxes are another or the main factor that dominates the financial issues of the Kokan Khanate at the level of state policy. Tax and its amount, collection procedure, collection and spending of the received income are organized by



financial control. The tax system of the khanate, types of taxes, tax benefits, issues of attracting tax revenues to various areas of state administration, officials in the tax system, the analysis of the peculiarities that distinguish the tax system of the Kokan khanate from the tax system of the Bukhara and Khiva khanates have been presented in previous studies.

Even so, it was found necessary to conduct a financial analysis of the 3rd sheet of the case No. 687 on the issue of tribute tax in the Kokand Khanate, which is kept in the UzMA fund. This document is in the form of a *notebook*. The information on the excise tax collected from the population of Osh region at the expense of grain is given. It is recorded that the products and money mentioned in the document were received for the benefit of Khan.

129,500 coins were collected for wheat products, 10,000 coins for rice products, 72,000 coins for sorghum, 21,000 coins for flax, and the total was recorded as 232,500 coins. (Appendix 2)

Zakariya *Sarkor*'s mention in the document of the price of the above products on the market allows for a precise financial analysis of the annual grain tax received from the Osh region in 1872. According to the results of the financial analysis, it is possible to make an estimated financial analysis of the total income of the Osh region to the Kokan Khanate.

In the document, Zakariya noted that one quarter (bag) of dry grain is 14 coins, one quarter of common wheat is 12 coins, one quarter of black grain (oat) is 6 coins. Here, the total amount from black grain is 72000 coins, if a quarter of black grain is 6 coins, $72000 : 6 = 12000$. The resulting number tells us the total amount of black grain. In the same way, the financial calculation of other products is given: wheat - $129,500 : 14 = 9,250$ quarter grains. But there is a discrepancy in the ledger. Because Zakariya *Sarkor* recorded that 129,500 coins were taken for ten thousand quarters of wheat. And he wrote the price of two types of wheat (Lalmi and ordinary) as 14 tangas and 12 tangas per quarter. The number $129500 : 12 = 10\ 791\ 666666667$ came out. The best and easiest way is to divide 12,950



thousand quarters into 12.95, which is the price of wheat per quarter.

In the price information provided by Zakariyya Sarkor, the price of rice is not given, but the total amount is 10,000 coins. It gives the amount: $10000: 1000 = 10$, that is, in 1872, one quarter of rice was worth 10 coins.

The price of linen was not mentioned, it was given as 21,000 coins, a thousand quarters. Based on this, it follows that $21,000: 1,000 = 21$, that is, one skein of linen was worth 21 coins. There is some inconsistency in this financial analysis. Zakariyo sarkor recorded a total of 232,000 coins. In our financial analysis, this number is changing.

It is known that in 1872 Zakariy Sarkor collected a total of 232,500 coins of grain tax from Osh region. In the Kokan Khanate, silver coins were called *coins*. "Gold (gold), silver (coin), copper (money) coins were the means of communication in trade and money relations in the khanates of Bukhara, Ko'kan, and Khiva in the 19th century." According to these evidences, in one year, Osh region alone brings a total of 232,500 silver financial income from one grain tax (including cotton tax, etc.). Although the Osh region was part of the Koqan khanate starting from the reign of Olim Khan, it was fully subjugated during the reign of Umar Khan. It dates back to the 1810s. The document being analyzed belongs to 1872. For fifty-eight years (1810-1872), the Osh region, on average (taking into account factors such as monetary inflation in 58 years), brought in 200,000 silver coins a year, and in total added financial strength to the treasury of approximately 10 million silver coins. In the three years before the end of the khanate, financial income of six hundred silver coins was obtained.

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