



CERTIFICATE

This certificate is proudly presented to

Botirov Islombek

This is to certify that the scientific article “**ECONOMETRIC ANALYSIS OF THE IMPACT OF HOUSING BUBBLES ON COMMERCIAL BANKS IN UZBEKISTAN: EVIDENCE FROM NPL, LCR, AND CAR (2020-2025)**” has been published in the journal: «MUHANDISLIK VA IQTISODIYOT», **Vol. 4 No. 1 (2026)**:
«Muhandislik va Iqtisodiyot» jurnali.

DOI: <https://doi.org/10.5281/zenodo.18486450>

