



General Economic and Social Problems of Investment Activist Development

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Abstract: The formation of a market economy in our country causes the emergence of new problems related to consumer demand. The transition to market relations imposes new requirements on market participants - forcing them to produce and sell used products for specific consumer demand. The current policy of the Republic of Uzbekistan, based on the gradual transition to a socially oriented market economy, creates the need to effectively organize the activities of enterprises, firms and organizations, to adapt their internal and external economic relations to market requirements. In this article, the issues of attracting investments to the economy of our country and their role in the field of foreign trade, as well as the economic essence of investments and foreign economic activity, an important factor in ensuring sustainable economic growth and state management in the implementation of its active investment policy, including Information about investment processes in the economy of Uzbekistan is provided.

Keywords: export, import, gross domestic product, market, foreign economic policy, foreign economic activity, international company, foreign trade, investment, marketing, competition.

In the conditions of modernization of the economy, investment activities are of great importance. The level of development of each country, that is, the development and economic growth of the economy, largely depends on the investment processes in the country. Sustainable economic development of any society cannot be imagined without investments. It is especially evident today that the future growth of any country depends on the state of investment attraction. We all know that when reforms and innovations are implemented on their own, the end result may not be as expected or the expected result may be achieved later.

Today, Uzbekistan has all the economic, political and legal grounds to become one of the countries receiving large foreign investments. But this does not mean that everything has been done to attract foreign investors in Uzbekistan. Now, based on these principles, there are issues of improving the mechanisms of investment attraction. World experience shows that strategic investors direct a large amount of funds, first of all, to a country whose economy is developing stably and consistently based on its internal capabilities. It is only in such countries that the invested funds can be saved and aimed at receiving stable profits. Domestic and foreign investors are primarily interested in the next favorable and favorable prospects in business, rather than minimal tax benefits.

With the emergence of the CIS countries, a new field of opportunities for investment activities of foreign investors appeared. It should be said that foreign investors have a lot of experience in this matter. Of course, there is one side of this issue, and on the other side, investment-receiving options for the adoption of modern means of production have been created for the countries that receive investments (CIS). This should not be taken for granted, because investments are a force that moves the economy and moves it forward. Investments, including foreign investments, are of great importance in the social, economic and political development of the country. It is known that



any country cannot develop without studying world experiences, without accepting the achievements of the world's leading countries in the field of science, science and technology. While deep economic reforms and structural changes are being implemented in the economy of Uzbekistan, it is impossible to imagine without the development of foreign investments. Joining the process of globalization is cooperation with the leading countries of the world, and the matching of state policy in the socio-economic and political sphere with the policy of these countries on a mutually beneficial basis. Investment activity and increased globalization of the world economy are important for the modern world economy. The increasing role of developing countries and countries undergoing transition to a market economy in the international division of labor also has a positive effect on it. Also, the process of globalization is characterized by the liberalization of the economy, the acceleration of scientific and technical progress, the strengthening of competition and a number of other factors.

Statistical, analytical, comparative, observational, inductive, deductive, logical, monitoring, express evaluation and other methods of analysis were used in the research process. As a result of the studied literature, the topic was fully covered. Reforms carried out in cooperation with foreign countries were reviewed. Tables were formulated and compared accordingly.

Since the years of independence, our country has been following a unique economic development path of transition to a market economy. Investment policy is very important in this way. Because investments stimulate the implementation of structural changes in the economy, technical and technological updates, and the reconstruction of enterprises, it creates an opportunity to increase the country's export and import potential.

In this regard, the state of Uzbekistan is conducting its structural investment policy. Investment policy is a set of mechanisms and methods aimed at developing and supporting priority sectors of the economy, transitioning from a centralized investment process to a decentralized investment process, and supporting priority investment projects. In the implementation of the state investment policy, more priority is aimed at establishing small business entities, enterprises with foreign investment, as well as eliminating existing shortcomings, quickly solving problems, and thus creating a favorable economic and investment environment for investment participants to be able to move freely. State investment policy consists of regional, sector and enterprise investment policy, and they are interrelated. Regional investment policy is a set of measures carried out in the region, which allows for effective use of investment, taking into account the interests of the population, the region and investors. And the network investment policy is to support the development of the country's economy, export industrial products, establish production that replaces imports, and support science and technology development through investment.

Making investments in the economy of Uzbekistan, first of all, at the expense of mobilizing domestic resources, rapid modernization of important sectors of our economy, technical and technological re-equipment, further development of the transport and communication sector, and construction of social infrastructure objects have become decisive priorities. The need to implement investment projects in the priority sectors of the republic's economy arises from the following:

- the physical and moral obsolescence of production facilities, their restoration or technical re-equipment or general renewal;
- the extremely low material and technical base in the industrial sector and the existence of many loss-making enterprises; the fact that the ratio between savings and consumption in the national income of the republic is mostly spent on the consumption side and that savings as a source of investment is decreasing;



- Uzbekistan's wealth of natural resources and the possibility of building many processing enterprises here;
- the growing population (labour resources) and the need to establish small modern compact enterprises and bring them closer to the village, which is a source of labor resources.

The growth rate of foreign investments and loans to fixed capital compared to the corresponding period of 2019 was 90.6%. Foreign economic activity means the activities of legal entities and individuals of the Republic of Uzbekistan aimed at establishing and developing mutually beneficial economic relations with legal entities and individuals of foreign countries, as well as international organizations. "Foreign economic activity is understood as the activity of legal entities and individuals of the Republic of Uzbekistan aimed at establishing and developing mutually beneficial economic relations with legal entities and individuals of foreign countries, as well as international organizations."

Legal entities registered in the Republic of Uzbekistan, as well as individuals who have permanent residence in the territory of the Republic of Uzbekistan and are registered as individual entrepreneurs, have the right to engage in foreign economic activity. State regulation of foreign economic activity is carried out in the following ways:

- ✓ formation and improvement of the legal basis of foreign economic activity;
- ✓ currency regulation;
- ✓ tax regulation;
- ✓ tariff and notary regulation;
- ✓ Application of protection, compensation and anti-dumping measures in order to comply with the economic interests of the Republic of Uzbekistan;
- ✓ determining the procedure for the implementation of foreign trade activities, including establishing quantitative restrictions and establishing a state monopoly over the export and import of certain types of goods;
- ✓ establishing a complete list of documents required for export-import transactions;
- ✓ weapons of mass destruction (nuclear, chemical, bacteriological (biological) and poison weapons) and means of their delivery (missiles and other technical means capable of delivering weapons of mass destruction), other export control over goods, equipment, scientific and technical information, works and services, results of intellectual activity, which can make a significant contribution to the creation of weapons and military equipment, specified in the lists of objects of export control 'installation;
- ✓ certification of imported and exported goods;
- ✓ determination of technical, pharmacological, sanitary, veterinary, veterinary-sanitary, phytosanitary, ecological standards, requirements, rules and regulations;
- ✓ providing preferences and benefits for subjects of foreign economic activity.

Tashqi iqtisodiy faoliyatni davlat tomonidan tartibga solish qonun hujjatlariga can be done in other ways. State management of foreign economic activity consists of determining its policy in the field of financial, currency, credit, customs tariff and non-tariff regulation, export control, certification in connection with the import and export of goods. All directions of such management are based on current legislation. One of the most important tasks of the state is foreign economic activity and the development of rules of foreign economic policy on the basis of which it cooperates with other countries. The goal of state management (regulation) is to create



legal, economic and organizational conditions that ensure profitable foreign economic activity at all levels. At this stage, it is necessary to create conditions for the implementation of the strategic goal set in the export development state program: to create the quality of exported products, to improve the commodity and geographical structure of exports. According to international practice, it is necessary to solve issues in the field of foreign trade that will help Uzbekistan achieve its strategic goals..

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