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IMPACT OF AGGREGATE DEMAND FACTORS ON SUSTAINABLE ECONOMIC GROWTH

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ABSTRACT

The article analyzes the real state of economic growth in Uzbekistan, provides proposals and recommendations for increasing aggregate supply, aggregate demand factors to ensure sustainable economic growth, assessing the impact of consumption and savings factors on economic growth, and increasing the country's exports.

Keywords: aggregate demand, aggregate supply, consumption, savings, imports, exports, investments, multiplier.

INTRODUCTION:

Maintaining a delicate equilibrium between the forces of aggregate demand and aggregate supply plays a pivotal role in fostering sustainable economic growth. In the context of underdeveloped countries, a common challenge emerges in the form of supply shortages, primarily attributed to a lack of production resources. However, in the current landscape of Uzbekistan, we observe a unique scenario where the supply of not only essential consumer goods but also secondary goods appears to be adequate, and in some instances, surpassing actual requirements. This apparent abundance introduces a paradoxical situation. Despite having a surplus of products and services, there exists an underlying scarcity in the supply chain.

This paradox can be elucidated by recognizing that the required investments in the Uzbek economy exceed the actual demand. Thus, addressing this situation necessitates a nuanced approach. While the supply of goods and services is plentiful, the focus must shift towards channeling the excess supply effectively. Consequently, it becomes imperative to direct special attention towards stimulating demand factors. By doing so, the aim is to strike a harmonious balance between the existing supply surplus and the latent demand, thereby optimizing economic efficiency.

In navigating this complex landscape, the key lies in enhancing the efficiency of supply factors. By channeling investments strategically and bolstering the mechanisms that drive production, Uzbekistan can bridge the gap between abundant supply and the latent demand. This dynamic interplay between supply and demand is a critical aspect that demands careful consideration for the sustainable and balanced economic growth of the nation.

LITERATURE REVIEW

Exploring economic growth and its influencing factors has been a prominent subject in the works of Western economists, with contributions from renowned figures such as Adam Smith, David Ricardo, Robert Solow, Jean-Baptiste Say, Edward Denison, Evsey Domar, William Stanley Jevons, Charles Jones, Nicholas Kaldor, John Bates Clark, Finn Kydland, Robert Lucas, William Petty, Edward Prescott, Paul Romer, Joseph Stiglitz, Ivan Tunzelmann, Roy Harrod, and Joseph Schumpeter. The insights provided by these economists have laid a solid foundation for the subsequent analyses of economic growth.

In the context of the Commonwealth of Independent States (CIS), a cadre of scholars has made substantial contributions to the understanding of economic growth and its determinants. Researchers such as Andrei Semenov, Yegor Gaidar, Alexander Golub, Sergey Gubanov, Andrei Illarionov, Sergey Chepel, Askar Eshtaev, Shukhrat Yuldashev, Abror Olmasov, Asror Qabilov, Dilshod Qurbanova, Shakhrukh Gulomov, Nargiza Ashurova, Ilkhom Jakhongirov, Shukhrat Khamdamov, Feruza Kadirova, and others have delved into

issues related to preventing economic decline and ensuring sustained and robust economic growth in their respective scientific inquiries.

Extending beyond the confines of Western economic thought, these scholars from the CIS region have provided valuable insights into the intricacies of economic growth specific to their geopolitical context. Their research encompasses a diverse array of topics, ranging from macroeconomic policies to institutional frameworks, shedding light on the multifaceted dynamics that influence economic growth. As a result, this synthesis of global and regional perspectives enriches the understanding of the complexities surrounding economic growth and lays the groundwork for further investigations into the factors shaping sustainable economic development.

RESEARCH METHODOLOGY

The standards for consumption and savings, as well as their varying levels, are considered direct factors affecting the growth of the economy and the formation of Gross Domestic Product (GDP). We use a multiplier coefficient to assess this impact. The multiplier provides an answer to how much the GDP increases for a unit increase in savings volume. For 2022, we will calculate the multiplier.

The change in GDP (Δy) for 2022 is determined by subtracting the GDP amount of 2021 (738,4252 billion som) from the GDP amount of 2022 (888,3417 billion som), i.e., $\Delta y = 888,3417 - 738,4252 = 149,9165$ billion som.

To find the change in savings volume (ΔA) for 2022, we subtract the savings amount of 2021 (298,0871 billion som) from the savings amount of 2022 (340,2201 billion som), i.e., $\Delta A = 340,2201 - 298,0871 = 42,133$ billion som.

The multiplier, as mentioned, is calculated based on the ratio of the change in GDP (Δy) to the change in savings volume (ΔA), i.e., $m = \Delta y / \Delta A = 149,9165 \text{ billion som} / 42,133 \text{ billion som} = 3.56$. This implies that in 2022, a unit change in savings resulted in an increase of GDP by 3.56 units.

ANALYSIS AND RESULTS

The formation of aggregate demand encourages timely consumption of products and services produced in the economy. Aggregate demand indicator determines the direction of aggregate supply, that is, GDP. Ensuring the balance of aggregate demand and aggregate supply indicators is a complex economic process and is an important condition for ensuring sustainable economic growth.

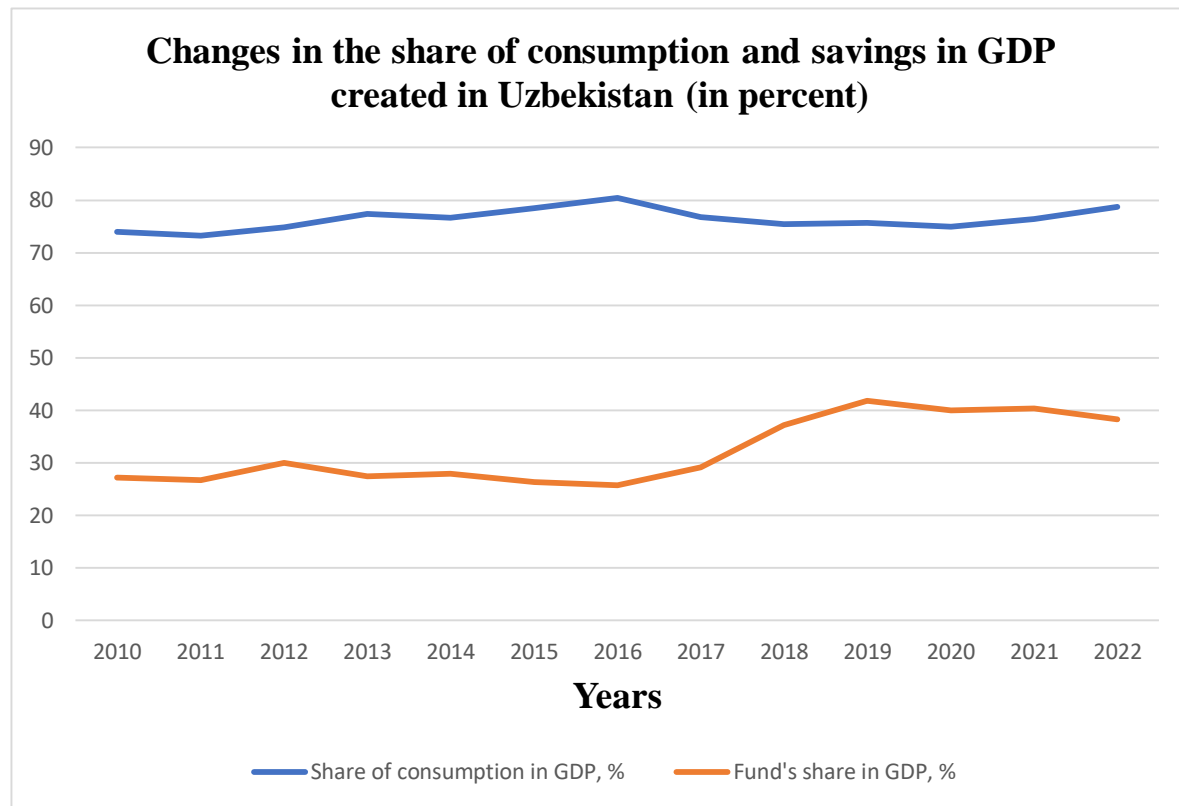
Generally, increasing aggregate demand is of particular importance in stimulating economic growth.¹ This requires the research of demand factors and the promotion of their development. In this case, it is appropriate for the state to use fiscal and monetary levers.

By stimulating demand factors, the quantitative and qualitative indicators of economic growth will be improved, as well as the quality of social indicators will be improved, and the well-being of the population will increase.

¹Strijkova L. Faktory ekonomicheskogo rosta // Ekonomist - M.: 2004. Ne6. C.7-13

Figure 1

Changes in the share of consumption and savings in GDP created in Uzbekistan (in percent)²



It can be seen from the indicators that the volume of gross demand in the country is more dependent on consumption (Table 2). Generally, the amount of aggregate demand in the economy is directly related to consumption. We can see such a situation in the example of the economy of Uzbekistan. Based on this, in order to consistently continue the economic reforms being carried out in Uzbekistan and to ensure economic stability, special emphasis should be placed on gross savings today. In this case, it is necessary to focus on directing the accumulated additional financial resources directly to the real sector of the economy, in particular, to the sectors that have a skilled labor force and use high-technologies. Through these measures, not only the volume of investments in the economy will increase, but also their efficiency will be increased.

It is important to separately analyze the changes in savings and consumption volumes, which are among the factors that ensure sustainable economic growth. We can study the relationship between GDP, consumption and savings using the multiplier indicator (Table 1). Usually, there is an inverse relationship between the multiplier indicator and the amount of savings. This is because the multiplier indicator is directly related to the size of GDP. When the multiplier indicator is high, the share of savings in GDP is low, and vice versa, when the multiplier indicator is low, the share of savings in GDP is higher.

When analyzing the economy of Uzbekistan between 2010 and 2022, we observe that the multiplier indicator has developed unevenly. In 2018-2019, when the multiplier indicator reached its lowest level, the share of gross accumulation in GDP grew faster than the share of gross consumption, and as a result, as a result of one unit change in gross accumulation in these years, the volume of GDP increased by 1.65 and

²It was prepared based on the information of the Statistical Agency under the President of the Republic of Uzbekistan.

increased by 1.66 units. The highest level of the multiplier indicator was observed in 2013, in this year, the share of gross accumulation in GDP grew more slowly than the share of gross consumption, and as a result, as a result of one unit change in gross accumulation in these years, GDP the volume increased by 6.85 units. This situation can be explained by the fact that the 30.07% share of savings in GDP in 2012 showed a result of 27.47% in 2013 (Chart 1). The share of savings in GDP decreased until 2016, and by 2017, the share of savings made 29.14% of GDP, increasing by 3.38% compared to the previous year. This, in turn, led to a decrease in the multiplier indicator, which was 2.32 units in 2017, a decrease of 2.23 units compared to the previous year. Therefore, in order to maintain the level of stability of economic development, it is important to keep the multiplier index at low levels, and for this reason, to keep the share of the fund in the GDP without reducing it to 35%, as in recent years.

Table 1**Savings multiplier rate in Uzbekistan³**

Years	GDP (billion soms)	GDP growth rate	Gross accumulation (billion soms)	Change in savings (billions of soms)	Multiplier
2010	78,936.6	7.1	21 453.6	4 586.9	3.81
2011	103 232.6	7.5	27 571.3	6 117.8	3.97
2012	127 590.2	7.1	38 368.9	10,797.5	2.26
2013	153 311.3	7.3	42 121.1	3 752.2	6.85
2014	186,829.5	6.9	52 236.0	10 114.9	3.31
2015	221 350.9	7.2	58 311.2	6 075.2	5.68
2016	255 421.9	5.9	65,794.8	7 483.5	4.55
2017	317 476.4	4.4	92,500.9	26,706.2	2.32
2018	426 641.0	5.4	158,729.5	66 228.5	1.65
2019	532 712.5	5.7	222,723.5	63,994.0	1.66
2020	605 514.9	1.9	241 931.9	19 208.4	3.79
2021	738 425.2	7.4	298 087.1	56 155.2	2.37
2022	888 341.7	5.7	340 220.1	42 133.0	3.56

Gross savings affect the amount of capital available in the economy and is an indicator of the level of national investment. At this point, it is necessary to pay special attention to the indicator of consumption, which makes up a higher share than savings in GDP. Consumption is an indicator that determines the level of sales of manufactured products and services, and it is usually divided into public and private consumption. The consumption volume in Uzbekistan changed unevenly during 2010-2016, the period when the reforms began, it decreased in 2017-2020, and a slight increase was observed in recent years.

³Author's development based on the data of the Statistical Agency under the President of the Republic of Uzbekistan.

Table 2

Share of public and private consumption in gross consumption.⁴

Years	Gross consumption		State consumption		Private consumption	
	billion som	Share in GDP, %	billion som	Share in gross consumption, %	billion som	Share in gross consumption, %
2010	58 433.5	74.0	9 871.2	16.9	47 863.4	81.9
2011	75 571.1	73.2	12 355.4	16.3	62 367.8	82.5
2012	95 408.3	74.8	15,775.8	16.5	78 634.0	82.4
2013	118,712.9	77.4	20 421.7	17.2	97 156.7	81.8
2014	143,042.6	76.6	24,745.9	17.3	116,802.1	81.7
2015	173 804.4	78.5	30 141.1	17.3	141 907.3	81.6
2016	205 441.7	80.4	36 116.6	17.6	167 245.5	81.4
2017	243 702.0	76.8	39,987.9	16.4	201 224.0	82.6
2018	321 527.8	75.4	57 317.5	17.8	260 341.1	81.0
2019	403 230.2	75.7	86,043.6	21.3	312,060.0	77.4
2020	454 349.5	75.0	97 816.0	21.5	352 380.5	77.6
2021	563 971.3	76.4	122 473.0	21.7	437 152.2	77.5
2022	699 497.1	78.7	149 454.9	21.4	544 456.8	77.8

During the research period in Uzbekistan, the volume of private consumption in the structure of gross consumption was on average 4 times higher than the volume of public consumption. In 2010, the share of state consumption in gross consumption was 16.9%, and in 2022 it reached 21.4%. State consumption increased by 1.4 units in 2018 compared to 2017, and suddenly increased by 3.5% in 2019 and had a share of 21.3% in gross consumption (Table 2). These large indicators can be directly attributed to the large projects aimed at the development of social services and infrastructure implemented by the state in recent years. In 2018-2022, the increase in the share of public consumption in gross consumption had a negative impact on the private consumption indicator. In 2010-2022, the share of state consumption in gross consumption is considered to be in the range of 16.9-21.4%, but it is necessary to reduce state consumption. Because its decrease leads to a decrease in the rate of inflation. But government spending is divided into production and non-production types, increasing production costs always has a positive effect on economic growth. Therefore, determining the optimal level of state spending is the main criterion of the state's macroeconomic policy. This indicator directly affects the rate of economic growth.

Based on the above, the optimal level of consumption for the duration of economic growth in Uzbekistan is 64-66%, the share of public consumption in it is 16-17%, and the share of private consumption is in the range of 48-49%. It is desirable to ensure that the share of the fund represents acceptable indicators in the average range of 34-35%.

To ensure the effective level of consumption, the following measures should be taken:

- shifting the burden of taxes from producers to consumers;
- the state's scientific and technical, science and education to increase the cost of directed targeted

⁴It was prepared based on the information of the Statistical Agency under the President of the Republic of Uzbekistan.

production.

According to some researchers, in the conditions of re-industrialization of the economy, the share of savings in GDP is required to be in the range of 35-40%.⁵ Statistical studies show that as a result of an additional 1% increase in GDP, there is an increase in the rate of national savings by 1% in developed countries and up to 0.5% in developing countries.⁶

Based on the effective use of the fund, we offer the following measures to ensure the continuity of sustainable economic growth and increase its quality:

- valuable increasing the inflow of existing population savings as investment into the real sector of the economy based on the development of the securities market;
- increase the effectiveness of the transformation of enterprise savings into investment based on the expansion of the base of regulatory documents aimed at ensuring inter-sectoral capital flow.

Ensuring the effective level of consumption in the economy and rational use of the savings factor will lead to positive social indicators of the quality of sustainable economic growth.

Another indicator that directly affects the share of consumption and savings in GDP is the export-import balance of goods and services. Unfortunately, it cannot be said that this indicator is gaining positive status in recent years. Export and import of products and services are equally important for Uzbekistan in foreign trade. However, in the last 5 years, the negative balance of turnover of goods and services in foreign trade was extremely high. The negative share of foreign trade in GDP represented an average of 1.5% in 2010-2011, an average of 4.9% in 2012-2017, and an average of 16.08% in 2018-2022. established At the same time, we can observe a positive situation in the general economy, despite the fact that the indicators in this field in recent years reflect a negative result. It is known from international experience that a negative balance is observed in foreign trade in an economy with underdeveloped production resources. However, as a result of the study of the composition of Uzbekistan's imports, it became clear that the import of high-tech equipment and services has grown significantly compared to previous years. In particular, in 2010-2022, the share of import of machinery and transport equipment took an average share of 38.1% in gross import.⁷

Table 3

Share of foreign trade in GDP⁸

Years	GDP (billion soms)	Export-import balance of goods and services		Exports (billion soms)	Import (billion soms)
		Balance (billion soms)	As a percentage of GDP		
2010	78,936.6	-556.6	-0.7	19 162.2	19,718.7
2011	103 232.6	-2 379.2	-2.3	24 434.5	26,813.7
2012	127 590.2	-7 264.0	-5.7	24,583.3	31 847.3
2013	153 311.3	-7 829.7	-5.1	28,561.8	36 391.5
2014	186,829.5	-7 978.0	-4.3	29,975.8	37,953.7
2015	221 350.9	-7 122.9	-3.2	30 471.8	37,594.7
2016	255 421.9	-11,560.8	-4.5	31 501.3	43,062.2

⁵Glazev S. Fetisov G. O strategii ustoychivogo razvitiya ekonomiki Rossii // Voprosy ekonomiki - M.: 12013. C 3-13

⁶Grigorev L. Ivashchenko A. Miroye disbalansy sbrezheny i investitsiy // Voprosy ekonomiki - m.

⁷Information from the Statistical Agency under the President of the Republic of Uzbekistan.

⁸It was prepared based on the information of the Statistical Agency under the President of the Republic of Uzbekistan.

2017	317 476.4	-19,964.6	-6.3	65,870.2	85 834.8
2018	426 641.0	-74 762.3	-17.5	114,514.9	189 277.2
2019	532 712.5	-84 820.2	-15.9	150 747.0	235,567.2
2020	605 514.9	-81 638.9	-13.5	146 403.3	228,042.2
2021	738 425.2	-121,802.2	-16.5	174,834.9	296 637.0
2022	888 341.7	-151 375.5	-17.0	242 245.1	393 620.5

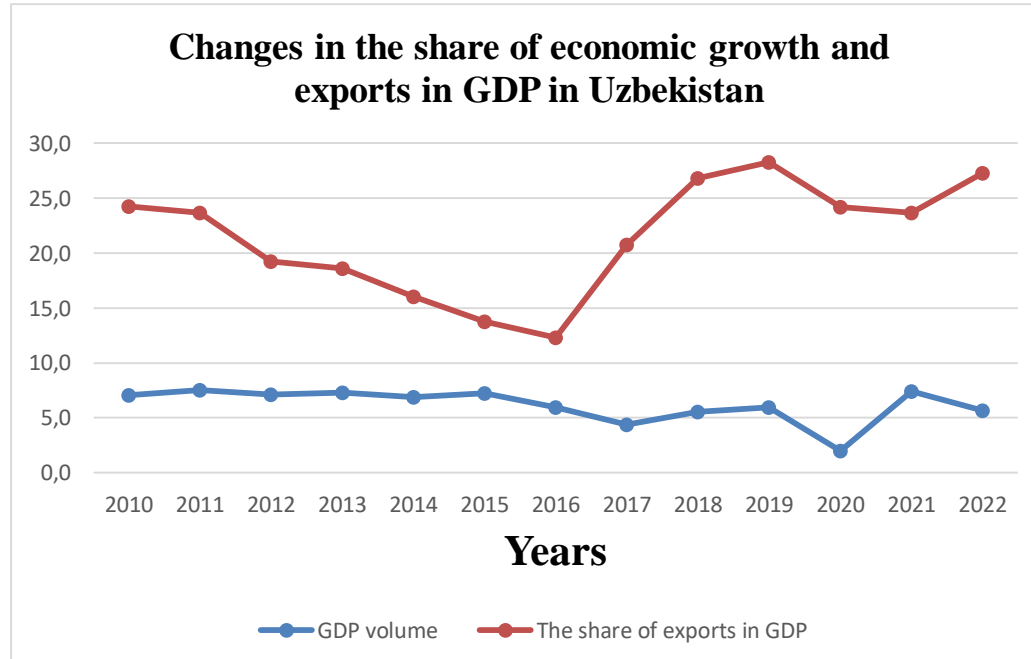
The high import of high-tech equipment and services is a positive situation, but the negative indicator in the general foreign trade reduces the stability of the national currency, as well as causes an increase in consumption and a decrease in savings. This means that it is necessary to increase the country's export share.

An increase in export potential increases production in the economy. In this case, producers stimulate the demand for their products by selling the finished product in the foreign market. This ensures that national manufacturers focus on the continuous introduction of new technology. In turn, exporting companies place high demands on the quality of raw materials supplied to them and the qualifications of personnel. This integration, in general, ensures the competitiveness of the economy and increases the quality of sustainable economic growth.

In the economy, the increasing share of exports in GDP is considered as a driving force for economic growth. When the stable growth of a number of countries, such as China and South Korea, is studied, the average share of exports in GDP for economic growth observed for 10-15 years represents a situation of 30%. It should be noted that Chinese exports have been acting as a catalyst for economic growth for many years.⁹

Figure 2

Changes in the share of economic growth and exports in GDP in Uzbekistan (in percent)¹⁰



The share of exports in GDP in Uzbekistan was 21.5% in 2010-2022. In the period before the economic

⁹Novoselova L. On the realization of the investment strategy of economic development in KNR // Russian economic magazine. - M.: 2006. No. 4. C.63-72.

¹⁰It was prepared based on the information of the Statistical Agency under the President of the Republic of Uzbekistan.

reforms of 2010-2016, the share of exports in GDP represented an average of 18.3%, while in the period of 2017-2022, the average value of this indicator was equal to 25.2% (Figure 2).

The quality of export relations is determined based on the weight of finished competitive products in the total export. When studying the geographical aspects of export, it was found that the weight of developed countries is increasing in its structure, and this is a positive thing.

CONCLUSIONS AND RECOMMENDATIONS

If we conclude from the above, when the structure of exports is studied, the main part of exports to other countries consists of raw resources, while in the CIS countries this indicator corresponds to the contribution of finished products and services. Compared with the CIS countries, the economy shows growing competitiveness, and the export with other countries requires an increase in the export of finished competitive products. Based on the capabilities of the country, special importance should be given to food and light industry. The country should encourage the penetration of these goods into the markets of developed and developing countries. For this, the state should provide tax and customs benefits to the above two sectors in order to reduce the transportation costs of the goods and services produced by the companies. Because for the development of the economy, it is necessary to increase the share of finished goods, not raw materials, in export.

In order to develop food and light industry as promising sectors in the country and expand the export of products produced on their basis, it is necessary to implement the following: export subsidies; extending tax incentives to exporters depending on the volume of exports; establishment of production of competitive exportable products based on state investment of modern technologies for light industrial enterprises processing cotton fiber.

In order to further increase the export level in Uzbekistan, we offer the following:

- further expansion of the export of processing industry products;
- re-allocation of resources from outdated and unpromising production to industries producing high-income exportable goods and services; further improvement of the state policy on sharing;
- development of infrastructure serving for export;
- providing incentives to encourage the export of new and promising industries.

It is also important to study foreign trade turnover by goods and geographically. Particular attention is paid to increasing the share of machinery and equipment in the import structure, and geographically, priority is given to goods manufactured by developed countries. The main focus is on capital demand, goods and means of production.

When studying the geographical structure of foreign trade during the research period, a decrease in the share of exports directed to most developed countries was observed. As mentioned above, this is a geographical disadvantage. After all, in order to increase the foreign trade competitiveness of Uzbekistan's economy, it is necessary to attract the investments of these countries in the production of ready-made, high-quality products.

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THE IMPORTANCE OF HEALTH INSURANCE DURING THE COVID-19 PANDEMIC

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ABSTRACT

The article analyzes the essence of health insurance during the Covid-19 pandemic and the financing of the healthcare sector.

Key words: healthcare, medical insurance, healthcare, healthcare financing, medical care, paid medical service.

INTRODUCTION:

Diseases such as the coronavirus have a negative impact on the socio-economic development of countries, and mitigation of its impact depends on the level of development of the country's per capita health care expenditure and insurance system.

During the coronavirus pandemic, the world economy, including the world insurance market, is suffering. The share of the insurance sector in the world GDP is 6.1 percent. During the coronavirus pandemic, the volume of insurance premiums collected in the USA is 25.0% of the world insurance market, including the share of the insurance sector in the GDP of the USA is 11.3%. In the European countries affected by the pandemic (France, Spain, Germany, Italy, etc.), the share of the insurance sector in the GDP was 8.4 percent. This figure is 1.5% in Russia, 0.9% in Kazakhstan, 0.6% in Armenia, and 0.4% in Uzbekistan. These figures indicate the underdevelopment of the insurance market in our country, including the need to reform the insurance system and medical insurance based on the conditions of the pandemic. The development of the mandatory medical insurance system plays a crucial role in the social protection of the population. In France, where the compulsory health insurance system is in effect, 60-80 percent of the population's medical expenses are covered by the state. The rest is covered by citizens' funds or by the employer within the framework of a voluntary health insurance policy.

Table 1

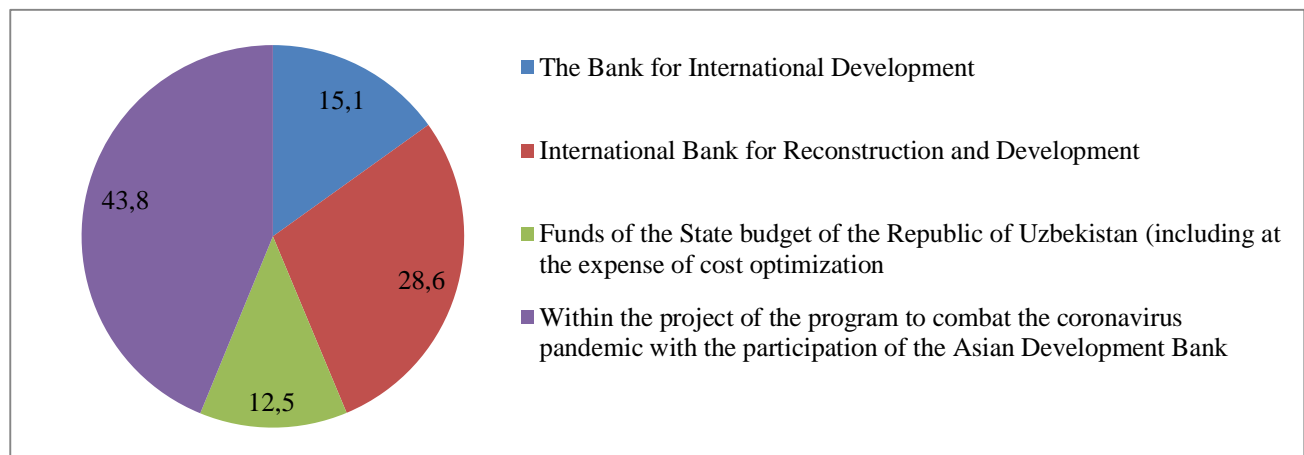
"Parameters of the project "Taking urgent measures against the infection of the coronavirus Covid-19 in Uzbekistan".¹¹

№	Measures and responsible ministries	The cost of the project is in thousands of dollars
1	The total cost of the project	106 757,1
	<i>including</i>	
2	Strengthening of the National Health System to take measures against the coronavirus "Covid-19" infection (Ministry of Health)	37 750,0
2.1	<i>Urgent purchase of medical diagnostic and treatment equipment and equipment to strengthen the material and technical base of medical</i>	<i>37 500,0</i>

¹¹ Appendix 1 to the Decision of the President of the Republic of Uzbekistan dated 02.07.2020 No. PQ-4772

	<i>institutions</i>	
2.2	<i>Strengthen public relations and risk awareness activities</i>	250,0
3	Financial support for households and individuals (Ministry of Finance)	56 900,0
3.1	<i>Expanding the system of providing temporary allowances to low-income families</i>	51 900,0
3.2	<i>Unemployment benefits</i>	5 000,0
4	Project Management, Monitoring and Evaluation (Ministry of Health and Finance)	350,0
5	The share of the Republic of Uzbekistan in the form of tax and customs benefits and payments made from the republican budget of the Republic of Uzbekistan during the investment period (Ministry of Finance)	11 757,1

In our country, full coverage of the population with social protection measures by the state, further expansion of the system of providing temporary allowances to low-income families and the unemployed during the period of quarantine measures, the ability of the health and sanitary-epidemiological service to identify patients with coronavirus infection in time and provide them with medical services Resolution No. PQ-4772 of the President of the Republic of Uzbekistan dated July 2, 2020 "On measures to implement the project "Urgent measures against the infection of the coronavirus Covid-19 in Uzbekistan" with the participation of the World Bank" was adopted. According to the decision, the total cost is 106.75 mln. 53.3 percent of the project, equal to US dollars, will be directed to the expansion of the system of providing temporary benefits to low-income families in our country and financing of unemployment benefits (see Table 1).¹²



1-figure. About the resources of the fund for combating the crisis (as of 12.29.2020, in percentage)¹³

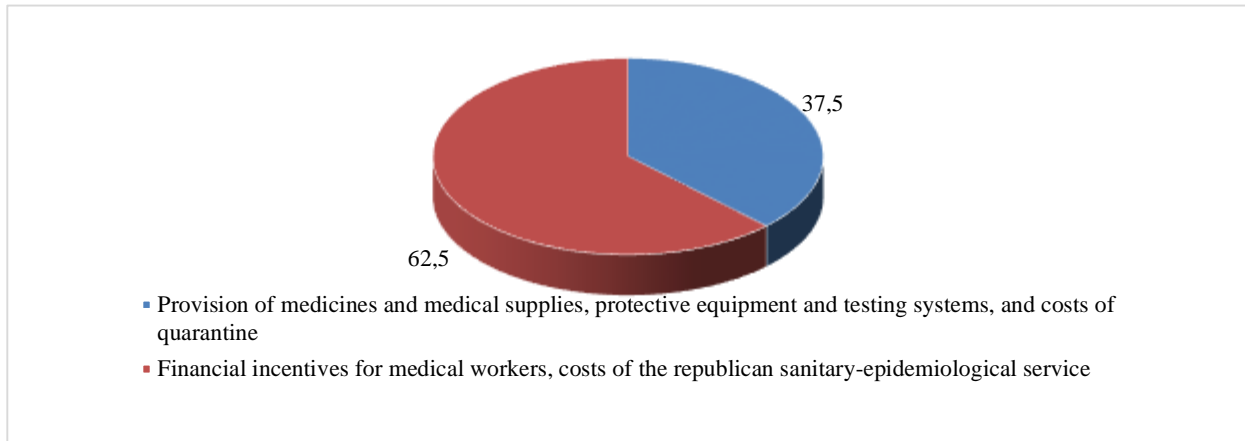
In particular, priorities for ensuring the stability of the State budget and optimizing budget expenditures during the coronavirus pandemic and global crisis were determined. According to the report of the Anti-Crisis Fund established in our country in the context of the coronavirus pandemic, a total of 16.0 trillion in the period until December 29, 2020. Sum funds have been received. In particular, the funds attracted to support the

¹² Decision No. PQ-4772 of the President of the Republic of Uzbekistan "On measures to implement the project "Urgent measures against the infection of the coronavirus Covid-19 in Uzbekistan" with the participation of the World Bank, 07.02.2020.

¹³ https://www.mf.uz/ru/?option=com_content&view=article&id=571 compiled by the author based on his data

budget of the International Bank for Development and Development amounted to 2.02 billion. soums, International Monetary Fund 3.8 bln. soums, the funds of the State budget of the Republic of Uzbekistan (including 1.6 billion soums due to cost optimization and 5.8 billion soums within the framework of the project to combat the coronavirus pandemic with the participation of the Asian Development Bank were formed at the expense of (see Figure 1).

4.0 trillion of these costs. 37.5% of these funds were used to finance measures to fight against the coronavirus, including 37.5% of these funds were used to provide medicines and medical supplies, protective equipment and test systems, and to cover the costs of quarantine, and 62.5% were used for financial incentives for medical workers, republican sanitation -directed by the epidemiology service to implement protective measures (see Figure 2).¹⁴



2-figure. The composition of expenses of the Fund for fighting against the crisis directed to the financing of measures to fight against the coronavirus (as of 29.12.2020, in percentage)¹⁵

According to the data provided by the experts of the World Bank in the study of the impact of the COVID-19 pandemic on the world economy and the economy of various groups of countries and the prospects of global economic development, the report titled "Prospects of the World Economy", as a result of the pandemic crisis, the world economy developed by 5.2%, including 60 million people in the world as a result of the GDP growth rate in the countries is 7%, this indicator is 2.5% in developing and emerging market economy countries, and incomes per capita decrease by 3.6%. It is predicted that people will fall into extreme poverty and millions of people will fall below the poverty line.¹⁶

Various socio-economic programs aimed at mitigating the negative consequences of the coronavirus crisis have been developed in the countries, global cooperation agreements have been signed, and rapid measures have been implemented in the field of providing medical services to the population. Also, additional funds were allocated by the budgets of countries and international organizations to finance social protection activities to prevent the population groups who became unemployed due to the pandemic, socially needy segments of the population from falling into a state of poverty and to provide them with a certain level of well-being. In particular, a total of about 550 anti-crisis programs were adopted in 108 countries. 289 of them are programs for the social protection of the population, of which 27 were aimed at increasing the level of coverage of the health care system and improving the quality of medical services provided to the population.¹⁷

¹⁴ https://www.mf.uz/ru/?option=com_content&view=article&id=571

¹⁵ https://www.mf.uz/ru/?option=com_content&view=article&id=571 compiled by the author based on his data

¹⁶ Based on data from the World Bank <https://www.vsemirnyjbank.org/ru/news/press-release/2020/06/08/covid-19-to-plunge-global-economy-into-worst-recession-since-world-war-ii>

¹⁷ <https://fss.ru/ru/news/455863/486693.shtml> compiled by the author based on his data

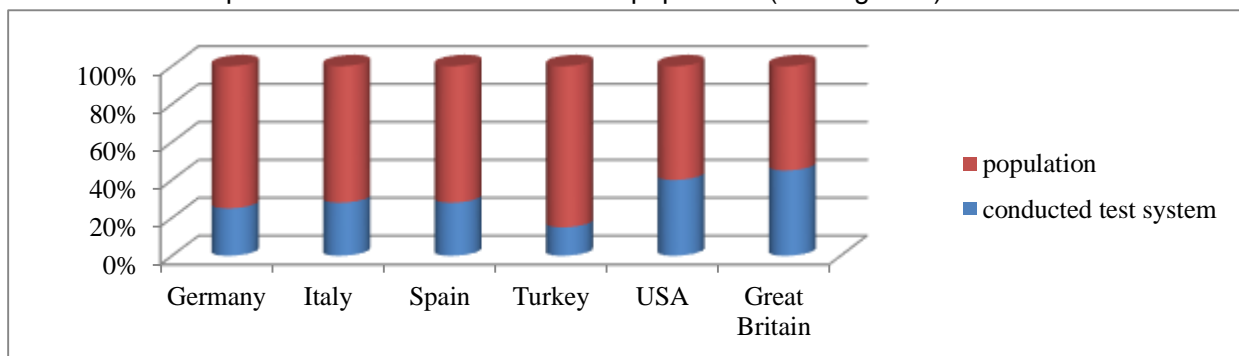
According to international experts, the number of unemployed people will increase dramatically during the pandemic, and their number is expected to exceed 40 million. In particular, the unemployment rate for the countries of the European Union (EU) was 6.2 percent on average at the beginning of 2020, and forecast indicators were given that this rate may increase by 1.5 times at the end of the year due to the pandemic. In particular, in countries such as Spain, Italy, France, and Greece, the unemployment rate of the population increased by 12 percent.¹⁸

According to experts of the International Monetary Fund, as a result of the negative consequences of the coronavirus pandemic, the global economic development indicator is forecast to decrease by 3%. According to the results of scientific forecasts, the rate of economic development is 6.1% in developed countries (including 5.9% in the USA, 7.5% on average in the EU countries), and 1.0% in developing and developing countries with a market economy (for example, in Russia 5.5 percent, in Kazakhstan to 2.5 percent) will decrease.¹⁹

The coronavirus pandemic has also had a negative impact on the economy of Uzbekistan. As a result of the quarantine measures introduced due to the pandemic, the unemployment rate of the population increased by more than 15 percent in 2020 due to the suspension of the activities of many enterprises and the closing of the country's borders. According to the data provided by the Ministry of Economic Development and Poverty Alleviation, in the 9 months of 2020, the rate of economic growth was 4.1 percent, a decrease of 1.6 percent compared to the corresponding period of the previous year (5.7 percent).

During the Covid-19 pandemic, costs related to the treatment of people infected with the coronavirus and the maintenance of public health are carried out differently in different countries. In such a period, the greatest pressure falls on the healthcare system. The treatment of people infected with coronavirus also varies according to the economic growth rate of the country and the financing model of the health care system (see Table 1).

In some countries, patients suffering from this disease are fully financed from the state budget, while in some countries, citizens pay for medical insurance, and in countries where there is no medical insurance, they cover the costs of treatment at their own expense. For example, a significant portion of the cost of conducting testing systems and treating each patient with the coronavirus is covered by health insurance. In particular, this indicator is 96% in Germany, 80% in France and 50% in the USA. In developed countries, due to the formation of the health insurance system, the weight of testing systems among the population with coronavirus disease is much higher. 30-50% of the total population of developed countries have implemented test systems to detect and prevent the coronavirus disease. In Brazil and Turkey, countries with developing market relations, test systems have been implemented for 5-15% of the total population (see Figure 3).



3-figure. Test systems were conducted concerning the total population (in percent).²⁰

¹⁸ <https://uza.uz/oz/business/pandemiya-sharoitida-i-tisodiyet-muammolarning-echimi-bormi-25-05-2020>.

¹⁹ <https://uza.uz/oz/business/pandemiya-sharoitida-i-tisodiyet-muammolarning-echimi-bormi-25-05-2020>.

²⁰ <https://ourworldindata.org/grapher/full-list-cumulative-total-tests-per-thousand?time=2020-02-20..latest> compiled by the author based on his data

It can be seen that in most countries, health insurance has played an important role in covering the costs of treating patients during the "Covid-19" pandemic. At the same time, the cost of treating people infected with coronavirus from the state budget also takes a significant share.

In the Russian Federation, the costs of treatment of patients infected with coronavirus are partially covered by the State budget and compulsory medical insurance. The cost of treating the coronavirus varies by region. For example, 352 US dollars for patients with mild forms of coronavirus infection (passing without symptoms), 1.8 thousand US dollars for patients with moderately severe coronavirus infection (increasing body temperature), and 7.3 thousand US dollars for patients with severe coronavirus infection. is being spent. It should be noted that mandatory medical insurance plays an important role in the financial provision of health care in Russia, accounting for 62% of the total income in the health care network. In the conditions of the coronavirus pandemic, the financial provision of medical care is implemented through the compulsory health insurance system.

In the US, the cost of treatment for patients infected with the coronavirus infection is covered by their health insurance. The average cost of treating one patient with coronavirus infection can be equal to 30 thousand US dollars. According to FAIR Health's analysis, citizens without health insurance or whose insurance does not provide for the treatment of diseases similar to the coronavirus may have to spend between 42 thousand and 74 thousand US dollars if they get infected with COVID-19. In this case, an uninsured citizen has to pay about 73.3 thousand US dollars for 6 days of hospitalization, while patients with medical insurance have to pay part of the amount for their treatment. It should also be noted that 28 mln. nearly 100,000 people do not have health insurance. About 2 million of them. One of them is infected with coronavirus and needs treatment. This has a negative impact on their financial situation and threatens their lives in the current pandemic. This is another confirmation that health insurance is a vital necessity for the social protection of the population. In Germany and Spain, the cost of treatment for patients infected with the coronavirus is covered by the state and health insurance.

In the People's Republic of China, the cost of treatment for patients infected with the coronavirus infection is mainly covered by the state. An average of 3.2 thousand US dollars is spent on the treatment of one patient. Depending on the condition of the patients infected with the coronavirus, the amount of this amount differs: an average of 21,200 US dollars was spent on the treatment of a seriously ill coronavirus patient, and in some cases, up to 141,000 US dollars were spent on the treatment of critically ill patients. 66.6% of the costs of treatment of patients with coronavirus infection are covered by health insurance.

In the Kyrgyz Republic, all expenses necessary for the treatment of patients infected with the coronavirus infection are carried out at the expense of the state. It costs US\$107 to treat a mildly ill coronavirus patient, US\$220 for a moderately ill patient, US\$1007 for a severely ill patient, and US\$1600 for a critically ill patient²¹.

The costs of treatment of patients infected with coronavirus infection in the Republic of Kazakhstan are carried out by the "Social Medical Insurance Fund". It costs around US\$38 per day to treat one patient with the coronavirus, which means that the cost of treating one patient is (14*38) US\$532.

All patients with coronavirus infection in Uzbekistan are being treated at the expense of the state budget. 3.2 thousand USD for each patient in moderate condition, and 6.4 thousand USD for each patient in the intensive care unit. During the pandemic, the experience of Uzbekistan the medical protection of the population, first of all, the highest priority was given to the health of the population, and as a result of the full mobilization of all opportunities in this regard, the gradual cancellation of quarantine measures was achieved in a short period.

As a result of the socio-economic measures implemented in the world, the development of a vaccine for the coronavirus disease has begun. It was reported that more than 30 foreign countries have started

²¹ <http://kabar.kg/news/v-kyrgyzstane-bol-nykh-s-covid-19-lechat-besplatno-za-schet-gosudarstva-abdikarimov/>.

vaccination against coronavirus. The WHO has so far approved vaccines from Pfizer, BioNTech, AstraZeneca/Oxford, COVAX, and Sputnik V, but several vaccines are in use and being tested worldwide. In particular, in some countries, the stages of vaccination by voluntary volunteers have started.

In Uzbekistan, the strata of the population to be vaccinated first were announced. First of all, the population to be vaccinated is 4 million 112 thousand 668 people. This was reported by the specialist of the sanitary-epidemiological peace and public health service of the Republic of Uzbekistan²²:

- Seniors under 65-74 years old - 1 million 85 thousand 797 people;
- 388 thousand 686 elderly people aged 75 to 84 years;
- 85 years old and older - 139 thousand 280 people;
- Medical staff - 447 thousand 976 people;
- Population with chronic diseases (18-65 years old) - 888,190 people;
- School teachers - 689 thousand 383 people;
- Employees of preschool educational institutions - 223 thousand 426 people;
- Employees of the armed forces and law enforcement agencies - 180 thousand people.

3138 vaccination points, and 862 mobile brigades (each with 1 family doctor, 1 vaccinator, and 1 nurse) are involved in the vaccination process in Uzbekistan. These citizens are vaccinated voluntarily in vaccination rooms organized in medical institutions in the regions where they live.

It was announced that vaccination against coronavirus in Uzbekistan will begin in the first half of March 2021. First of all, it was reported that people at high risk of contracting the coronavirus will be vaccinated and it will be carried out only voluntarily. It is planned to allocate 3 trillion soums for anti-coronavirus measures and vaccines in Uzbekistan²³.

As can be seen from the above, the amount of expenses spent on the treatment of patients with coronavirus infection, the implementation of test systems, and vaccination will depend on the socio-economic status of the country, the development of private medicine, the level of development of the medical insurance system, and the amount of funds allocated per capita in the health care system. According to WHO standards, countries must spend at least 6% of their GDP on healthcare. According to the standards of the Organization for Economic Cooperation and Development, this indicator is 7 percent. Funds allocated to health care in the Russian Federation make up 5.3% of the country's GDP and are less than the established norm. For comparison, this figure is 17.1 percent in the USA, 12.2 percent in Switzerland, 10.9 percent in Japan, and 7.1 percent in Germany. In Uzbekistan, this indicator is around 3 percent. This shows that medical insurance has developed in these countries. In these countries, retirees, recipients of social assistance (pensions), and those with low incomes also pay for health insurance. In the United States, Medicare and Medicaid provide affordable health care to low-income workers.

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²² <https://kun.uz/news/2021/02/16/ozbekistonda-birinchi-navbatda-4-milliondan-oshiq-kishi-eatlanadi>

²³ <https://kun.uz/news/2021/02/16/ozbekistonda-birinchi-navbatda-4-milliondan-oshiq-kishi-eatlanadi>

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IMPROVEMENT OF THE SYSTEM OF ASSESSMENT OF PRIORITY FACTORS OF TERRITORIAL DEVELOPMENT OF LIGHT INDUSTRY

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ABSTRACT

The reasons for the priority of the factors affecting the development of light industry are explained by their importance in quantitatively increasing the volume of production, qualitatively, in ensuring optimal management and efficiency of organizational mechanisms. In our opinion, while any priority factor has different qualities, it is important to pay attention to the conditions, condition, and permeability of the development environment of the network. Otherwise, the primary conclusions will only be theoretically significant. Therefore, in order for the priority factors to maintain their status, it is necessary to check the extent to which the highly rated influence is absorbed into the network environment, and to assess how the development process under the influence of the factor considered to be the priority reacts to the source of the same factor. Here, the level of influence of the accepted factor on the network environment may weaken, remain unchanged or increase due to the opposition of uncertain socio-economic or other laws in the development processes of the network. As a result, a group of influencing factors is formed. In this article, the method of dividing the priority factors with a high level of influence of the factor into the "Hard" group, and the factors whose decrease is observed into the "Soft" group, is promoted. As a result, it was possible to give a new character to any priority factors and change their position.

Key words: light industry, development environment, econometric model, priority factor, Hard factors, Soft factors, modeling, factor approach.

INTRODUCTION:

The light industry sector plays a decisive role in the modern economy by producing consumer goods that are usually smaller in size than heavy industry and require less capital investment.

In general, the importance of the light industry sector lies in its ability to promote economic growth, create jobs, support innovation, contribute to regional development, and ensure environmental sustainability [1].

The territorial development of the light industry sector will depend on a number of factors, such as the environmental environment, infrastructure, natural location, socio-economic potential of the region, including specialization in industrial production, investment attractiveness, entrepreneurial ability of the population, culture, customs, intellectual reserve, and worldview.

On the broad class of factors affecting regional development, several factors are commented on in the sources. According to him, the investment potential and investment attractiveness of the territory, the level of employment, the gene indicator of employment, the clustering of production enterprises, foreign trade relations and state, technical capabilities of production, prerequisites for innovative development, demographics of enterprises, the level of development of other economic sectors, the development of small business and private entrepreneurship, the standard of living of, factors such as environmental relations, and the state of introduction of the green economy system in the region are highlighted in priority aspects [2].

The reasons for the priority of these factors in the development of the light industry are explained by their importance in increasing the volume of production quantitatively and qualitatively, ensuring optimal management, and ensuring the efficiency of organizational mechanisms. In our opinion, in addition to the fact that any priority factor has the above qualities, it is important to pay attention to the conditions and conductivity

of the reception of its strong impact on the development environment of the network. Otherwise, the primary conclusions will remain relevant only in their theoretical essence. Therefore, in order for priority factors to maintain their status, it will be necessary to check to what extent the highly valued level of influence is absorbed into the network environment, in which case it will be necessary to assess how the development process influenced by the factor considered priority reacts to the source of the same factor. Here, the level of influence of the factor adopted into the network environment can be weakened, unchanged, or increased in the face of uncertain socio-economic or other laws in the process of network development [3]. As a result, a group of influencing factors is formed. We propose to divide the priority factors in which a high level of influence of a factor is maintained, or increases, into "hard" group factors and, on the contrary, the factors in which a decrease is observed into "soft" group factors. The result is the possibility of giving any priority factors a new characteristic and differentiating them positionally.

Literature review

Methodology of statistical-mathematical modeling, complex economic analysis, production management, enterprise activity organization, econometric research and optimization of the development and efficiency improvement of light industrial enterprises from foreign scientists Dj. M. Keynes [4], A. Ehrmann [5], D. Veit [6], M. Delorme [7], M. Ehrgott [8], E.P. John [9], A. Salmi [10], Kh.H. It is presented in the scientific works of Salem [11], M. Behera [12], T. Cagri and others. In their scientific activities, they approached the issues of ensuring the stable economy of our country, optimizing the activities of production enterprises in structural regions, the problems of developing the industrial sector, including light industries, and their solutions based on various economic criteria.

Scientific research works of the above-mentioned scientists are fundamental scientific sources for researching the general issues of development and increasing efficiency of light industrial enterprises. Nevertheless, the issues of integrated structural improvement in the development of the industry, improvement of criteria and methods for evaluating priority factors, development of optimized competitiveness standards of development, and forecasting the future depending on the changing economic situation on the basis of new technologies have not been sufficiently researched.

Research methodology

In the research process, induction and deduction, synthesis, general and selective analysis, factorial, diagnostic, prospective and retrospective, socio-economic, economic-statistical, economic-mathematical, stochastic analysis methods, mathematical programming methods, correlation-regression analysis, econometric modeling and forecasting methods were used

Analysis and results

We include the following designations on priority factors of territorial development of the light industry sector and their sources: in the region,

A1-volume of investments in the light industry sector, Rs.

A2-dynamics of change in the number of bands in the light industry network, in percentage,

A3: dynamics of change in the number of clustered light industry enterprises,

A4: the proportion of women in the number of items in the light industry sector, in percentage;

A5-share of export products in the volume of products of the light industry, in percentage;

A6-import costs of light industrial enterprises, in the equivalent of Rs.

A7-technical renewal rate of light industrial enterprises, in percentage;

A8-Light Industry Enterprise Innovation Development Index, unit;

A9-dynamics of change in the number of light industrial enterprises whose activities are terminated, in

percentage;

A10-cotton fiber production, thousand tons;

A11: volume of products produced by KBva XT in the light industry, Rs.

A12-average monthly salary of bands in the light industry, Rs.

A13: the potential of the light industry to create value-added, in percentage;

A14-Environmental Index in light industry-water consumption in relation to industries, in percentage;

B1-volume of capital investments in the region, Rs.

B2-number of items in the industrial network, thousand people ,

B3: number of clustered industrial enterprises, unit

B4: number of economically active women, thousand people;

B5-export volume of the region, in the equivalent of Rs.

B6-import volume of the region, in the equivalent of Rs.

B7-share of industrial enterprises operating according to world standards, in percentage;

B8-increase the dynamics of innovative projects implemented in the region, in percentage;

B9-dynamics of change in the number of industrial enterprises whose activities are terminated, in percentage;

B10-volume of agricultural products, Rs.

B11-volume of products produced by KBva XT in industry, Rs.

B12: average monthly salary of bands in industry, at Rs.

B13: the potential of the industry to create additional value, in percentage;

B14-Environmental Index in industry-water consumption in relation to industries, in percentage

Where Category A factors have the status of priority factors affecting light industry size (LIV), Category B factors are the source of Category A, and input factors serve to assess changes in exposure levels. We will consider the following associations with these categories, namely

$$LIV = U_1(A_i), B_i = U_2(LIV), i = 1, \dots, 14 \quad (1)$$

(1) dependencies are a defining indicator of models for quantifying the degree of influence of Category A factors and the influence of light industrial development on Category B factor sources, and we define the influence magnitudes in terms of a_i and b_i ($i = 1, \dots, 14$), respectively. In other words, the degree of influence of the I-factor acting on the LIV variable is an a_i magnitude; the source of this factor expresses the force of influence of LIV by a b_i magnitude, and they are called the elasticity coefficients of (1) connected models [13, 14].

As noted above, the specificity of “absorption” of the i -priority factor into the network environment depends precisely on these coefficients, and for a factor belonging to the group of properties “Soft”, it is important that the coefficient a_i is valued relatively small; for a factor belonging to the group of properties “Hard”, Since there is no possibility to directly compare the coefficients of elasticity in the grouping of factors, we use their meyorized indicators. Then the priority factor I and its meyorized indicator (coefficient) by source are determined from the following relationship [15]:

$$\alpha_i = \frac{a_i}{\sum_{i=1}^{14} |a_i|}, \quad \beta_i = \frac{b_i}{\sum_{i=1}^{14} |b_i|}, \quad i = 1, \dots, 14 \quad (2)$$

The scheme for the separation of priority factors affecting the development of the light industry into private groups “Hard” and “Soft” is presented in Figure 1.

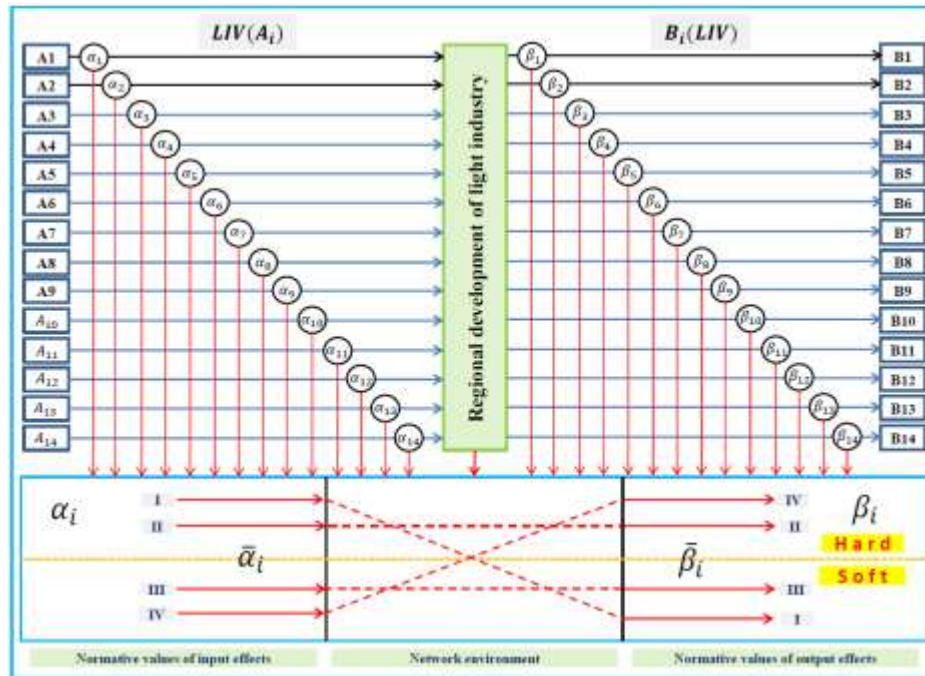


Figure 1. “Hard” and “Soft” private grouping scheme of priority factors affecting the development of the light industry sector

Here: (I) normalized coefficients higher than the average normative indicator at the entrance to the environment, lower than at the exit; (II) normalized coefficients above the average normative indicator at the entrance and exit to the environment; (III) normalized coefficients to the environment that are lower than the average normative index at the entrance and higher than the average normative index at the exit; (IV) standardized coefficients lower than the average normative index at the entrance and exit to the environment. $\bar{\alpha}$ and $\bar{\beta}$ are the average normative indicators. $\bar{\alpha}$ and $\bar{\beta}$ are found in the following formula [16]:

$$\bar{\alpha} = \frac{\sum_{i=1}^{14} |\alpha_i|}{14}, \quad \bar{\beta} = \frac{\sum_{i=1}^{14} |\beta_i|}{14} \tag{3}$$

We believe that it is appropriate to develop models for assessing the level of influence of factors affecting the development of the light industry network for each mile section [17]. The reason for this is, first of all, that the strong correlation between these factors limits the possibility of their inclusion in the same model. Secondly, when we consider the level of influence of each factor in relation to one quantitative quantity, both in the aggregate and individually, the relative superiority or inferiority retains its status. Linear or linearized econometric models were developed between the above factors and their source and light industry production volume listed in Appendix 551 of the information source (Table 1).

Table 1.
Parameter estimation and adequacy indicators of models for evaluating the priority factors of light industry development

<i>LIV(A_i)</i>					<i>B_i(LIV)</i>				
Model form	coefficient	t-statistics	p-value	R ²	Model form	coefficient	t-statistics	p-value	R ²
$\ln(LIV)=a_0+a_1*\ln(A_1)$	1,04542 1,02924	4,26077 26,08454	0,0004 0,0000	0,97	$\ln(B_1)=b_0+b_1*LIV$	5,99903 0,00099	14,98487 4,46200	0,0000 0,0003	0,72
$LIV= a_0+a_1*A_2$	-2138,734 431,9285	-5,75157 10,53126	0,0000 0,0000	0,85	$\ln(B_2)=b_0+b_1*\ln(LIV)$	3,03965 0,52110	4,94324 6,30906	0,0000 0,0000	0,82
$\ln(LIV)=a_0+a_1*\ln(A_3)$	4,187939 0,942231	26,11037 20,33976	0,0000 0,0000	0,96	$B_2=b_0+b_1*LIV$	-21,4547 0,03595	-2,11744 6,41253	0,0476 0,0000	0,83
$\ln(LIV)=a_0+a_1*\ln(A_4)$	-28,3154 8,49041	-8,91456 11,25727	0,0000 0,0000	0,87	$\ln(B_4)=b_0+b_1*LIV$	5,24868 0,00038	46,4421 6,12080	0,0000 0,0000	0,81
$LIV= a_0+a_1*\ln(A_5)$	-2457,883 1179,246	-2,61635 4,49934	0,0169 0,0002	0,72	$\ln(B_5)=b_0+b_1*\ln(LIV)$	-8,68802 0,22394	-2,89860 7,16168	0,0092 0,0000	0,85
$\ln(LIV)=a_0+a_1*A_6$	6,160318 0,006507	35,1157 7,40796	0,0000 0,0000	0,86	$\ln(B_6)=b_0+b_1*LIV$	3,92637 0,00078	8,10915 2,92323	0,0000 0,0087	0,75
$\ln(LIV)=a_0+a_1*\ln(A_7)$	5,029557 0,646088	34,7045 16,7254	0,0000 0,0000	0,94	$\ln(B_7)=b_0+b_1*LIV$	3,45228 0,00032	40,1962 6,81545	0,0000 0,0000	0,87
$\ln(LIV)=a_0+a_1*\ln(A_8)$	8,416211 0,929327	122,7927 14,69668	0,0000 0,0000	0,92	$\ln(B_8)=b_0+b_1*LIV$	4,55488 0,00007	208,811 5,55783	0,0000 0,0000	0,79
$\ln(LIV)=a_0+a_1*A_9$	8,580902 -0,086875	47,6309 -6,44327	0,0000 0,0000	0,83	$\ln(B_9)=b_0+b_1*LIV$	4,97767 0,00118	9,83353 4,22037	0,0000 0,0005	0,70
$\ln(LIV)=a_0+a_1*A_{10}$	6,053067 0,010382	13,28008 3,061288	0,0000 0,0064	0,77	$\ln(B_{10})=b_0+b_1*LIV$	6,96315 0,00058	38,3542 5,84423	0,0000 0,0000	0,81
$\ln(LIV)=a_0+a_1*\ln(A_{11})$	2,158000 0,868116	9,31013 22,8160	0,0000 0,0000	0,96	$\ln(B_{11})=b_0+b_1*\ln(LIV)$	3,00984 0,30065	3,20882 8,32805	0,0046 0,0000	0,79
$\ln(LIV)=a_0+a_1*\ln(A_{12})$	6,595344 0,147044	51,0669 6,75877	0,0000 0,0000	0,84	$\ln(B_{12})=b_0+b_1*\ln(LIV)$	-20,3993 0,19135	-4,75569 6,58038	0,0001 0,0000	0,71
$\ln(LIV)=a_0+a_1*\ln(A_{13})$	2,802937 1,775444	3,34957 5,73746	0,0006 0,0000	0,87	$\ln(B_{13})=b_0+b_1*\ln(LIV)$	2,71457 0,31391	23,5720 103,902	0,0000 0,0000	0,99
$LIV=a_0+a_1*A_{14}$	452,2997 19313,92	4,74417 14,3248	0,0001 0,0000	0,92	$\ln(B_{14})=b_0+b_1*\ln(LIV)$	11,9854 -0,03798	11,7176 -2,46002	0,0000 0,0236	0,89

Elasticity coefficients calculated according to these models and their normalized indicators are given in Table 2.

Table 2.
Indicators of assessment of the priority factors of the development of the light industry network

i	<i>LIV(A_i)</i>		<i>B_i(LIV)</i>	
	1	2	3	4
1	1,02924	0,05418	0,06839	0,03494
2	1,21637	0,06403	0,52110	0,26625
3	0,94223	0,04960	0,06732	0,03439
4	8,49041	0,44694	0,00344	0,00176
5	2,39788	0,12623	0,22394	0,11442
6	0,17201	0,00906	0,02062	0,01054

7	0,64608	0,03401	0,00191	0,00098
8	0,92933	0,04892	0,00034	0,00017
9	-0,15329	0,00807	0,00208	0,00106
10	0,18644	0,00981	0,10413	0,05320
11	0,86811	0,04570	0,30065	0,15362
12	0,14704	0,00774	0,29135	0,14886
13	1,77544	0,09346	0,31392	0,16040
14	0,04276	0,00225	-0,03798	0,01941
average	1,33500	0,07143	0,13437	0,07143

In this year: 1-levels of influence of Ai factors on the LIV variable (elasticity coefficients); 2-standardized indicators of levels of influence of Ai factors; 3-levels of influence of the LIV variable on the source of priority factors (elasticity coefficients), standardized indicators of the influence levels of the 4-LIV variable on the source of Bi factors.

According to the results of the modeling, there were strong correlation links between priority factors and the volume of light industrial production, which, according to Hususan, corresponds to the number of industrial enterprises whose activities were completed with a minimum correlation density of 0.83. In terms of the remaining factors and the quantitative factors chosen as their source, this figure is, on average, 0.92.

The volume of investments in the light industry sector is of great importance to the development of the sector. A 1 percent increase in the volume of investments will lead to a 1.02 percent increase in the volume of production. This means the effectiveness of using investments in the network. However, this priority factor is being evaluated in the lower secondary adraja when other priority factors are taken into account. The average impact rate is 1.34.

A 1 percent increase in the number of items in the light industry compared to the previous year will lead to a 1.22 percent increase in the volume of network production. This situation is due to the fact that the light industrial system is closely related mainly to labor, manual labor. Therefore, the numerical reduction of labor resources in light industry does not lead to the expected result. On the contrary, it is required to increase the skills and wages of workers to increase labor productivity on the basis of a technological update of the process. The coefficient of elasticity of the employment indicator is also below the average of priority levels, i.e., $1.22 < 1.34$.

In terms of remaining factors, the following can also be cited:

A 1 percent increase in the number of clustered light industry enterprises compared to the previous year will lead to a 0.94 percent increase in total production volume; in other words, the clustering of light industry in the region and an increase in the number of enterprises remain one of the priorities of development.

A 1 percent increase in the share of women in the number of items in the light industry sector is having the highest impact on the volume of production (an increase of 8.79 percent). Indeed, at present, the contribution of women in the network has increased by more than 70 percent. They also constitute the main labor force and are a cheap labor force for enterprises. This factor is of great importance in increasing the profitability of the enterprise.

One of the main factors stimulating the increase in the volume of the light industry is the export potential of the network. Increasing the share of export products in the volume of products produced in the network by 1 percent will lead to an increase in production volume of 2.38 percent. It follows from this that one of the priorities for the development of the network is to turn it into an export-oriented network.

Reducing the import costs of light industrial enterprises does not increase the volume of production; on the contrary, a 1% increase in costs is the reason for a 0.17% increase in the volume of light industrial production. However, it is also impossible to overdo import costs, in our opinion. On the contrary, it is necessary

to localize goods or services at the opportunity level, exchange goods or services, and optimize transformation processes.

1 percent increase in the level of technical renewal of light industry enterprises, an increase in production by 0.65 percent, as well as a 0.93 percent increase in the index of innovative development of light industry enterprises, a 0.19 percent increase in cotton fiber production by 1 percent, and a 0.87 percent increase in the volume of products produced by KBva XT by 1 percent in light industry. In light industry, the Environmental Index increases by 0.04 percent to an increase of 1 percent. Also, the increase in the number of light industrial enterprises whose activities have been terminated by 1 percent compared to the previous year will reduce the volume of production decay by 0.15 percent.

The development of light industry in the region (an increase of 1 percent in the volume of production) ensures an increase in the following:

the volume of capital investments in the region by 0.07%;

The number of items in the industrial sector is 0.52 percent.

the number of clustered industrial enterprises by 0.07%;

the number of economically active women in the region by 0,003 percent;

0.22% of the region's export volume;

import volume in the region by 0.02%;

- the share of industrial enterprises operating in world standards to 0.002%;

the growth rate of innovative projects implemented in the region by 0.0003 percent;

- the growth rate of industrial enterprises whose activities are terminated is 0,002 percent;

0.1 percent of the volume of agricultural products;

the volume of products produced by KB and XT in the industry by 0.3 percent;

The average income of employment in the industry is 0.29 percent.

increases the potential of the industry to create additional value by 0.3 percent.

Also, the development of light industry in the region provides an opportunity to reduce the Environmental Index in the industry—water consumption in the industry—by 0.04 percent.

The degree of acceptance of these priority factors by the network environment in the process of developing the light industry can vary. This can be caused by several factors, such as the economic potential of the region, the entrepreneurial capacity of the population, the intellectual environment of the network, the level of information and digitalization of production enterprises, personnel qualifications, infrastructure changes, structural changes of the network in the economies of world countries, the development of industry, and fluctuations arising from the internal hidden socio-economic laws of The rate of acceptance of our factors into the network environment is accompanied by objective and subjective aspects [18, 19, 20]. The objective aspect is that the source of the influencing factor will have a higher incentive for the development of the network. The subjective aspect, the need for development, will only be of one-sided importance to the network. This gives rise to different functionalities of the development strategy based on priority factors.

The above results make it possible to assess the periodic speed or periodic slowness of factors with priority status in the development of light industry in the Kashkadarya region, increasing the pace of development in the future. Here we take as the main criterion that the environment quickly accepts the source factors that are affected by a high degree of reflection from the development of the network. Quantitatively, this corresponds to the values of the meyorized indicators above the mean. Above was a case of four types of bias in the network environment of the meyorized indicators. In our case, when entering the environment, the meiorized coefficients (Type I state), which are higher than the meiorized indicator and lower at the exit, are 1, when entering and leaving the environment, the meiorized coefficients (Type II state), higher at the exit below the meiorized indicator, and at the entrance to the environment, the meiorized coefficients (Type III state), as

well as priority factors affecting the development of the light industry, according to the “Hard” and “Soft” private grouping rule, 5 factors belong to the “Hard” group and 9 factors belong to the “Soft” group (Figure 2).

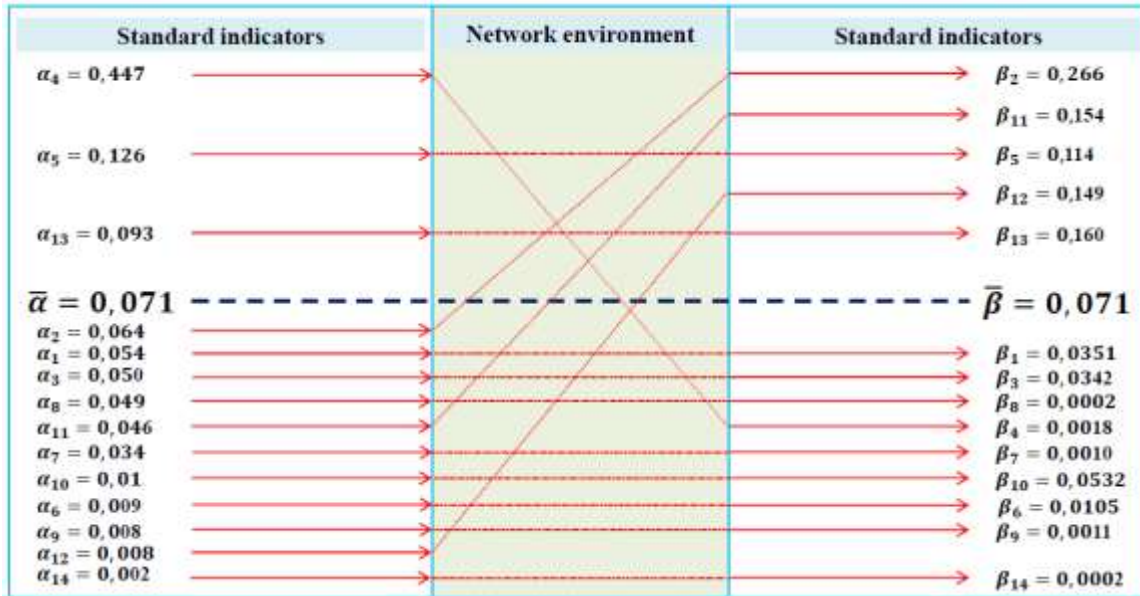


Figure 2. A comparison scheme of meyorized indicators in the development environment of the network

Priority factors belonging to the "hard" group include the number of items in the light industry network, the export potential of the network, the share of small businesses and private entrepreneurship in light industry production, the average monthly salary of employees, and the potential for creating additional value for the network.

The increase in the number of items in a light industrial network is a rapidly accepted factor in the network environment and a necessary aspect of development. Indeed, reducing the number of workers in the production process does not increase the volume of production.

In the activities of light industry enterprises, the production of export products is one of the main tasks. The prospects are expected to increase the number of light industrial enterprises among export-oriented enterprises, the share of network products in the export structure of the region, and the importance of the export potential of the region. Because the export potential of the network is being evaluated as a rapidly accepted factor by the development environment,

Carrying out small business and private entrepreneurship activities in the light industry network will become one of the most promising directions. The growth of the share of small business and private entrepreneurship in the production of light industry is evaluated by the development environment of the network as a factor that is quickly accepted. and other possibilities can be explained.

The average monthly salary of employees is not higher when viewed in the light industry compared to all economic sectors. The main reason for this is such factors as the fact that it is not necessary for employees to have qualifications in a particular direction of education, that a large part of the staff are workers, especially women, that workers are not introduced to levels that classify a particular production employee, and the presence of seasonality in work activities. The relatively increasing factor of the monthly salary has a quick effect on the activities of light industrial enterprises and sharply lowers the level of personnel non-landing.

The potential of the network to create additional value has the status of a fast-acting factor that increases the intensity of development. This factor can be the most effective element in the current economic process.

The priority factors related to the “Soft” group include the amount of investments in the network, the increase in the number of clustered light industrial enterprises, innovative development, the share of women in

the number of jobs in the network, the level of technical modernization of light industrial enterprises, import costs, the number of light industrial enterprises that have been terminated, cotton fiber production, In light industry, ecological index factors are compatible.

Conclusion

The volume of investments made in the network is associated with the main resource supply. The investor proposal can have a huge impact on the direction of the development of the network. As you know, the effectiveness of the direction of development can increase in stages. This process is measured in "large" numbers from the point of view of time.

The increase in the number of clustered light industrial enterprises is characterized by the fact that the operating entities do not correspond to many years of developed management and development plans.

The level of innovative development of enterprises is accompanied by an increase in the efficiency of the use of intellectual resources in their activities and the introduction of advanced foreign experience. This requires practices such as evaluating the existing potential of enterprises, improving the mechanics of their use, and creating conditions.

An increase in the share of women in the number of items in the network increases the volume of production; however, the relative increase in the monthly salary can cause the loss of the gendered nature of the network's labor resources. Therefore, the fact that the network is out of equilibrium on these indicators causes a number of uncertainties to arise from this perspective. This justifies the fact that this factor of development is not quickly accepted in the network environment.

Increasing the level of technical renewal in light industrial enterprises serves to increase the efficiency of product production. However, the renewal process can cause a decrease in capital profitability over a certain period of time.

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POSSIBILITIES OF USING THE “PCDO” SOCIAL ENTREPRENEURSHIP DEVELOPMENT MODEL IN UZBEKISTAN

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ABSTRACT

The article reveals the essence of social entrepreneurship as an economic category. In addition, the features of the PCDO social entrepreneurship development model were analyzed.

Key words: social, entrepreneurship, social entrepreneurship, commerce, sustainability of commercial efficiency, social sphere.

INTRODUCTION:

It is well known that the practice of organizing and conducting business activities is not always carried out in a harmonious relationship with the social sphere. An important condition for the development of social entrepreneurship is explained by the fact that the social result of this activity is aimed at economic efficiency in the country. Through the development of social entrepreneurship, the country will gain opportunities to effectively use various resources that were previously unused in the national economy. This mainly means full use of the possibilities of labor resources.

Social entrepreneurship is the activity of legal entities or individual entrepreneurs aimed at solving certain social and environmental problems or alleviating their consequences²⁴.

According to the analysis, social entrepreneurship was formed on the basis of the mechanism of public and private partnership, which is considered one of the priorities of the reforms implemented in our country in recent years. It is noted that it envisages the privatization of a certain type of social services (for example, medical services, educational services, social insurance, etc.) provided to the population through state social sector entities.

At the same time, Dj. Kikal believes that the activity of social entrepreneurship is reflected in various changes in the activities of representatives of the social sphere and cites the following directions:

- supporting the development of community lifestyle;
- step-by-step coverage of new horizons of social entrepreneurship development;
- assuming a certain level of social responsibility;
- is aimed at solving various social problems in the life of the society, and at the same time embodies the characteristics of socio-economic and innovative entrepreneurial activity²⁵.

In recent years, a large number of scientific studies on the development of social entrepreneurship in the country have been carried out by economists of developing and developing countries. In his research on social entrepreneurship, Belyy E. M. defined this economic category as follows: "social entrepreneurship is a type of socio-economic activity that combines the social tasks of the state with the pursuit of entrepreneurial innovation

²⁴ <https://xs.uz/uzkr/post/izhtimoi-j-tadbirkorlik-oz-i-nima>

²⁵ Кикал Дж., Лайонс Т. Социальное предпринимательство: миссия сделать мир лучше. М.: Альпина Публицер, 2014. – с. 30.

and sustainable profitability»²⁶. In this definition, a feature similar to the definitions given in relation to the above-mentioned economic category of social entrepreneurship is reflected in the implementation of the social tasks of the state by representatives of the private sector.

The work of the social enterprise mainly involves socially unstable or disabled persons. The project envisages the establishment of this enterprise by a legal entity or an individual entrepreneur.

"Social entrepreneurship is manifested in the provision of social services to the population by representatives of the private sector within the framework of the system of social protection of the population operating in the country through the transfer of certain functions of the state regarding the social protection of the population to the private sector, based on the mechanism of state and private partnership." At the same time, the spheres of activity of social entrepreneurship entities consist of the following:

- provision of educational services to the population;
- providing services to groups of people with disabilities or limited physical mobility;
- to operate in the cultural and educational sphere;
- carrying out activities in the direction of unifying science, education and cultural spheres;
- provision of tourism, cultural and sports, medical services;
- protection of the environment and ensuring ecological stability;
- to direct the population to the profession, to support the stimulation of their independent employment.

In 2021, compared to 2010, the labor resources employed in the social sector in Uzbekistan increased by 28.3% in the transportation and storage sector, by 10.8% in the education sector, and by 9.2% in health care and social services²⁷. In addition, the wide involvement of the private sector in the provision of educational services in the country has a positive effect on the increase of employment in the social sphere.

The development of social entrepreneurship in the country expands the possibilities of increasing the efficiency of solving social problems in the life of the society in the conditions of the market economy. Together with this, it leads to the strengthening of the innovative approach to solving existing social problems. In particular, as a result of the step-by-step transfer of the duties of the state to the representatives of the private sector on the basis of the public-private partnership mechanism, it creates sufficient conditions for the formation of a modern population social protection system. As a result, socio-economic stability of the country will be ensured.

In the practice of developed countries, priority is being given to supporting the sphere of socially oriented entrepreneurship in the development of entrepreneurship. Through the development of social entrepreneurship, the adaptation of the social protection system operating in the country to the market mechanism is being achieved, with the revision of the state's obligations in the field of social protection of the population. At the same time, social entrepreneurship creates an opportunity to effectively solve various social problems arising in the life of society.

Based on the research, it can be said that the development of social entrepreneurship in the country expands the possibilities of increasing the efficiency of solving social problems in the life of society in the market economy.

According to the analysis of world practice, another important aspect of social entrepreneurship is that they direct a certain part of the company's net profit to charity. In this case, the cases where the services provided to the population by the social entrepreneurship entities are set at preferential prices for the socially needy population groups of the society are also taken into account.

Among the countries that provide large-scale state support to social enterprises, Italy and South Korea stand out. In particular, if it meets the certification requirements, it has tax benefits, preferences, reliefs,

²⁶ Основы социального предпринимательства: учебное пособие для вузов / Е.М. Белый [и др.]; под ред. Е.М. Белого. – Москва: Издательство Юрайт, 2019. – 178 с.

²⁷ <https://stat.uz/uz/rasmiy-statistika/labor-market-2>

subsidies, guaranteed participation in state social orders and other advantages. South Korea has a well-developed system of state support for social enterprises, and the Asian financial crisis that began in 1997 led to mass unemployment and a sharp decline in living standards in South Korea.

This prompted the South Korean government to pay special attention to social business, and in 2007, the Law "On the Development of Social Entrepreneurship" was adopted. The law clearly defines social entrepreneurship as all types of commercial activities aimed at providing social services or creating jobs for vulnerable segments of the population.

In addition, the law clearly defines simple and measurable criteria for what can be considered social activity, and a mandatory certification procedure is introduced.

At the national level, the Korea Social Enterprise Support Agency and the Social Entrepreneurship Support Committee have been established, for all activities to promote the development of social business - from information support and festivals to the formation of a professional community of social entrepreneurs, the development of economic cooperation between them, and direct Financial assistance is provided.

As a result of IHTT's 2016 analysis, it can be seen that 871 million people from 9 countries are covered by social entrepreneurship. Australia itself is developing an economy that accounts for 2-3% of the country's GDP²⁸.

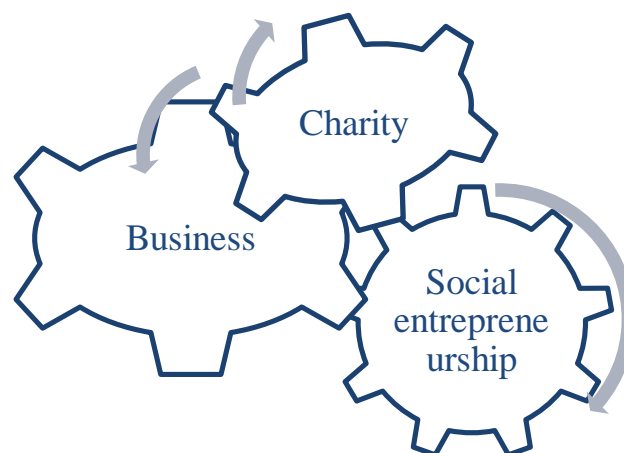


Figure 1. Mechanism of organization of social entrepreneurship activity²⁹

Here it is appropriate to draw attention to the results of S.M.Safarov's scientific research. In his opinion, "social entrepreneurship is organized at the intersection of the private sector and the social sphere."³⁰ In the scientist's research, social entrepreneurship differs from previous studies in that there are a number of scientific views on the formation of social entrepreneurship as a result of the interaction of charity and work carried out by members of society (Fig. 1).

At the same time, according to the results of international research carried out by the Great Britain's Charities Aid Foundation (CAF), there are specialized forms of social entrepreneurship in the world practice, from various charity and grant-oriented entities to purely commercial ones. In the practice of developed countries, the activity of social entrepreneurship subjects is aimed at ensuring social stability in the life of the

²⁸<https://www.gazeta.uz/uz/2021/10/21/debate>

²⁹Financing Civil Society: A practitioner's view of the UK social investment market. Venturesome. CAF. September 2008. 35 p.

³⁰Safarov S.M. Osnovy sotsialnogo predprinimatelstva: uchebnoe posobie. 2-e izd. ispr. i dop. Ivanovo: Izdatelstvo "Roshcha", 2021. - 212 p.

society by using various international grants and charitable funds to support the socially needy population in the country, while in most market economies and developing countries, social entrepreneurship is characterized by the fact that it is mainly organized for commercial purposes.³¹ For this reason, it has been recognized by international experts many times that the activities of social business entities in developed countries are significantly more effective compared to the practices of emerging and developing countries.

Some problems arising in the social sphere are being solved in several ways. The concept of social entrepreneurship arose in Europe in the 19th century, that is, in the 80s and 90s, in order to support innovation and introduce enterprises. Several views and theories have been listed regarding this concept. According to foreign theory, "social entrepreneurship" is a highly positive solution to social challenges in society, that is, offering services or products. This theory presents us with such a direction of entrepreneurship, in which the main goal is not directed to profit, but on the contrary, it is intended to help the representatives of the social situation in the society in a difficult or disadvantaged group. The main "buyers" of social entrepreneurs are individuals or groups of individuals who are low-income or do not have access to financial means.

According to the analysis of world practice, another important aspect of social entrepreneurship is that they direct a certain part of the company's net profit to charity. In this case, the cases where the services provided to the population by the social business entities are set at preferential prices for the socially needy population groups of the society are also taken into account.

According to B. Drayton, "social entrepreneurship is an activity aimed at earning income by solving social problems in society by organizing entrepreneurial activities using innovative methods"³².

Another model for the development of social entrepreneurship is the "PCDO" model (see Figure 2) developed by Stevenson, Roberts, Hyde and Salman, representatives of the Harvard Business School. The name of the "PCDO" model of social entrepreneurship development is composed of English words, which are as follows: P - People (people), C - Context (context), D - Deal (deal, contract, agreement), O - Opportunity (opportunity, opportunity).³³This model, unlike the previous model, is characterized by taking into account that the features typical for entrepreneurial activity are also present in social entrepreneurship entities.

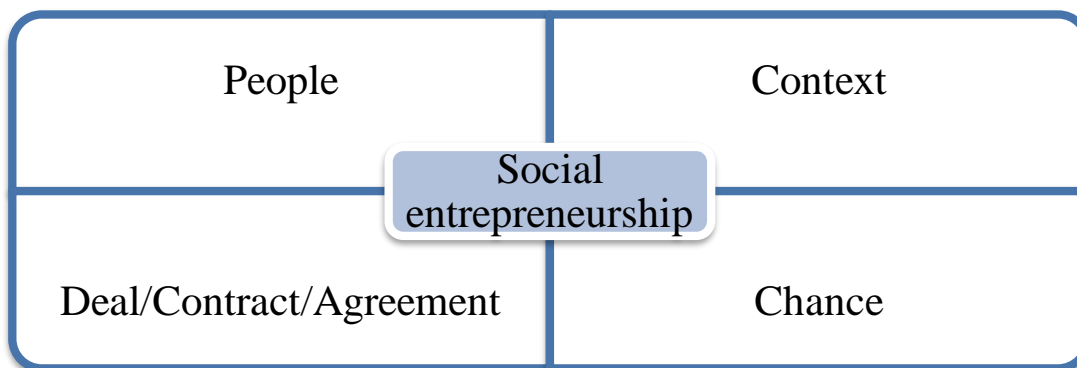


Figure 2. "PCDO" model of social entrepreneurship development³⁴

In the "PCDO" model, people are valued as an important integral element of social entrepreneurship. In

³¹Financing Civil Society: A practitioner's view of the UK social investment market. Venturesome. CAF. September 2008. 35 p.

³²Good Q&A: Social Entrepreneur Bill Drayton on His White House Years. https://www.huffpost.com/entry/good-qa-social-entreprene_b_75010

³³Osnovy sotsialnogo predprinimatelstva: Uchebnoe posobie dlya vuzov / E.M. Belyy [i dr.]; editor-in-chief E.M. Belogo. - Moscow: Izdatelstvo Yurayt, 2019. - 178 p.

³⁴Osnovy sotsialnogo predprinimatelstva: Uchebnoe posobie dlya vuzov / E.M. Belyy [i dr.]; editor-in-chief E.M. Belogo. - Moscow: Izdatelstvo Yurayt, 2019. - 178 p. compiled by the author based on his data

this case, the similarity with the previous model of Timmons "Argimchok" is taken into account as social entrepreneurship subjects, their business agents, investors, resource providers, consumers, and in the same content, Timmons tries to explain the "community" of social entrepreneurship and its resource supply.

The next structural element of the "PCDO" model is the "context", in which external factors affecting the effectiveness of social entrepreneurship, including political, economic, cultural, social and other factors in the country, are analyzed. Taking such factors into account, which was neglected in Timmons' "Argimchak" model, is considered an advantage of the "PCDO" model.

In particular, in contrast to Timmons' "Argymchok" model, the "PCDO" model includes an element of the transaction, in which it is necessary to evaluate the effectiveness of social services provided to consumers by social business entities. That is, it is determined what the impact of the development of social entrepreneurship was on the improvement of the population's well-being in the country. The fact that this factor is taken into account also increases the advantage of the "PCDO" model over the previous "Argimchak" model.

The last structural element of the "PCDO" model is this opportunity, in which the development potential of social entrepreneurship entities and the state of its use are evaluated. This element of the model contains 80 percent of Timmons' Argymchok model. For this reason, the "PCDO" model is preferable to Timmons' "Argymchok" model as a result of its complete, complex structure.

At the same time, the features specific to social entrepreneurship entities formed on the basis of the "PCDO" model developed by representatives of the Harvard Business School are also highlighted (see Figure 3).

In the development of social entrepreneurship based on the "PCDO" model, the personal characteristics of entrepreneurs operating in this field, such as possessing inventiveness, entrepreneurship, promotion and management skills, are important.

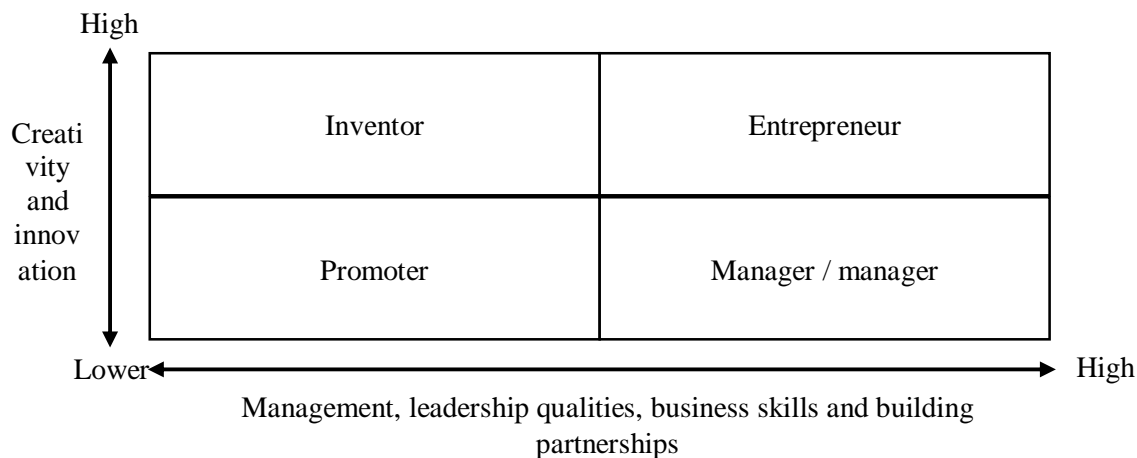


Figure 3. Characteristics of social business entities based on the "PCDO" model³⁵

Only if the subjects of social entrepreneurship have the personal characteristics listed above, together with creativity, innovative activity of the field of social entrepreneurship will increase. In this case, it is necessary for managers of social entrepreneurship entities to have leadership, business skills, to be able to develop cooperative relations with other enterprises, to have relevant knowledge and skills in concluding agreements and contracts. This, in turn, creates the need to train personnel for the field of social entrepreneurship in the country's educational system.

³⁵Osnovy sotsialnogo predprinimatelstva: Uchebnoe posobie dlya vuzov / E.M. Belyy [i dr.]; editor-in-chief E.M. Belogo. - Moscow: Izdatelstvo Yurayt, 2019. - 178 p. compiled by the author based on his data

At this point, it is worth noting that in the practice of developed countries, donation-based and hybrid forms are widely used in the development of social entrepreneurship. For this reason, the system of social protection of the population in these countries is effective compared to the developing and emerging market economy countries.

In our opinion, the following should be prioritized in the development of social entrepreneurship in Uzbekistan in the following years:

- to transform the private business entities operating in the country's social services market into social business entities, including expanding the practice of using the hybrid model of their activity development. In this case, social justice is achieved due to the fact that the prices of social services provided to the population by the entities of social entrepreneurship are presented at preferential prices for the socially needy segments of the population;

- encouraging the use of social innovations in the development of social entrepreneurship by the state. In this case, switching to the practice of subsidizing 50 percent of the innovative project from the state budget for social business entities implementing social innovations. The reason for the introduction of this type of privilege is explained by the fact that social entrepreneurship subjects undertake certain social obligations of the state;

- allocation of permanent tax benefits for social business entities.

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FACTORS AFFECTING THE FINANCIAL STABILITY OF ENTERPRISES IN THE INNOVATION ECONOMY, METHODS OF THEIR DETERMINATION

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ABSTRACT

The article reveals the essence of social entrepreneurship as an economic category. In addition, the features of the PCDO social entrepreneurship development model were analyzed.

Key words: social, entrepreneurship, social entrepreneurship, commerce, sustainability of commercial efficiency, social sphere.

INTRODUCTION:

Financial sustainability of an enterprise is the availability of funds necessary for the constant maintenance of its activities. To ensure this situation, enterprises must be financially independent, that is, they must not be indebted to any entity and not be financially dependent on it. Ensuring this is a very complex process. Because of this, financial stability is affected by many factors. To ensure these factors, it is necessary to ensure the continuity of the production process. Produced products, in turn, require ensuring the continuity of product realization. To ensure these processes it is necessary to expand the processes of production and realization at the expense of innovative factors. Diversification (expansion) and renewal of the production base on an innovative basis creates an opportunity to maintain the financial sustainability of enterprises. In this respect, this topic is very relevant in the conditions of modern innovation economy.

Literature review on the topic

The analysis of financial stability of enterprises, indicators that reflect it, and factors affecting the change of these indicators, are engaged in our national and foreign scientists, including Abdugarimov I.T., Abdugarimova L.G., Smagina V.V. Barilenko V.I., Berdnikov V.V., Borodina Ye.I., Vasileva L.S., Petrovskaya M.V., Voljin I.O., Ergashbaev V.V., Kovalyov V.V., Lyubushin N.P., Paliy V.F., Pardaev M.K., Mamasatov T.H., Pardayev O.M., Patrov V.V., Rakhimov M.Yu., Kalandarova N.N. Savitskaya G.V. Sheremet A.D., Sayfulin R.S., Shogiyosov T.Sh., Sagdillaeva Z.A., Urmanbekova I.F. The works of these scholars cover one or another aspect of the issue of financial stability. Many methods of comparative analysis have been proposed. But the factor analysis of these indicators, i.e. the factors affecting the change in the result indicator and the ways to analyze them, are poorly covered. Taking this into account, the aim was set to investigate the methodology of determining the factors functionally related to the change in the financial stability of enterprises.

Analysis and Results.

In order to properly implement and control these processes, it is necessary to analyze the process of ensuring the financial sustainability of enterprises. Important stages of analysis are related to the study of factors affecting this indicator in the conditions of modern innovation economy. Because there are factors that positively affect this indicator for many years and can cause financial instability in a very short time. To properly understand these issues, it is necessary to theoretically consider the factors affecting the change in the analyzed indicators of financial stability.

Our research has shown that the factors affecting the change in financial stability have been dealt with by domestic and foreign scientists. However, their classification is not given in many works, and, accordingly, the factor analysis of this indicator is not sufficiently considered. Considering this circumstance, we have

developed a classification of factors affecting the financial stability of enterprises. This is presented in the table below (Table 1).

Table -1
Classification of factors affecting the financial stability of enterprises

№	Classification marks	Affecting factors
1.	By frequency of effect	- permanent factors; - seasonal factors; - temporary impact factors.
2.	By significance of the effect	- the main factors; - auxiliary factors;
3.	By place of occurrence of the effect	- internal factors; - external factors.
4.	By significance of the effect	- positive impact factors; - negative impact factors.
5.	By systematic nature of the effect	- specific systemic factors; - random factors.
6.	By provision of the effect	- emergence of continuous production; - emergence of continuous sales (realization) processes.
7.	By economic content of the impact	- intensive factors; - extensive factors.
8.	By economic and financial resources and activities	- factors related to fixed assets; - factors related to working capital; - factors related to equity; - factors related to liabilities; - factors related to cash; - factors related to income; - factors related to expenses; - factors related to benefits; - factors related to damages.

Today, the main part of factors affecting the change in the financial stability of enterprises is made up of factors classified by their economic and financial resources and activities. These factors, in turn, are divided into several groups. They include:

- factors related to fixed assets (FA);
- factors related to working capital (WC);
- factors related to own funds (OF);
- factors related to liabilities (LI)
- factors related to cash (CA);
- factors related to revenues (RV);
- cost-related factors (CR);
- utility-related factors (UR);
- damage-related factors (DR).

When analyzing the factors affecting the change in the financial stability of enterprises, the influence of this group of factors is mainly taken into account. Because it is somewhat difficult to determine the influence of other groups of factors with the help of quantitative indicators. Therefore, in the process of analysis we focus

on the indicators related to the factors defined in group 8.

One of the indicators reflecting the financial stability of the enterprise is the financial stability ratio of the enterprise (FSE). To determine this indicator, we recommend using the following formula:

$$FSE = \frac{SSP + DAP}{VCA}$$

SSP - own funds of the enterprise;

DAP - long-term assets of the enterprise.

VCA - value of the company's assets.

As can be seen from this formula, this economic entity has at its disposal own funds and long-term assets. Our research has shown that the level of asset value coverage should be at least 0.5. Then the result of one indicator reflecting the financial stability of enterprises will be positive.

To analyze financial stability, it is necessary to determine the amount of own funds of the enterprise, opportunities that ensure financial stability through the accumulation of non-current assets. For this purpose, the following formula is used:

$$OPFS = SSP + DAP;$$

In this case, OPFS is an opportunity that provides financial stability.

It is possible to determine the financial strength ratio of a company by dividing this indicator by current assets. This is defined as:

$$FSE = OPFS / VCA;$$

The definition of these indicators and their comparative analysis are shown in the table below (Table 1).

Table 1
Comparative analysis of financial stability of the JSC "Andijondonmahusulot" in 2015-2022 y.

No	Indications	2015 year	2016 year	2017 year	2018 year	2019 year	2020 year	2021 year	2022 year
1.	Own funds of the enterprise, total, mln. UZS.	10971,5	11687,6	19245,5	9835,1	5084,1	37499,5	37524,7	84661,4
1.1.	Growth rate,%	100,0	106,5	175,4	-89,6	46,3	341,8	342,0	771,6
2.	Long-term assets total, mln. UZS.	16620,3	23144,3	23589,3	38061,7	32719,6	32402,7	34179,2	29681,8
2.1.	Growth rate,%	100,0	139,3	141,9	229,0	196,9	195,0	205,6	178,6
3.	Opportunities ensuring financial stability, mln. UZS (1q + 2q)	126335,8	34831,9	42834,8	47896,8	37803,7	68902,2	71703,9	114343,2
3.1.	Growth rate,%	100,0	27,6	33,9	37,9	29,9	54,4	56,8	90,6
4.	Current assets, mln. UZS	175370,9	139460,9	101551,5	133179,8	188596,7	175849,9	142134,6	243500,8
4.1	Growth rate,%	100,0	79,5	57,9	75,9	107,5	100,3	81,0	138,8
5.	The coefficient of financial stability of the enterprise (3 k/4 k)	0,720	0,250	0,422	0,360	0,200	0,392	0,505	0,470

As can be seen from the data in this table, the total equity of the company increased regularly throughout 2015-2022. It declined in 2019 (89.6%) and 2020 (46.3%) only as a result of the pandemic. However, non-current assets grew steadily. Its growth rate was 178.6% during the analyzed period. However, it should be noted that the capacity for financial sustainability during these years was less than the 2015 level and amounted to only 90.6% during 2015-2022. During the period of analysis, the rate of change of current assets was different. Its growth rate reached 107.5% by 2019 and increased to 138.8% in 2022. As a result of the above factors, the financial stability ratio of the enterprise has different levels. The level of this indicator in 2015 was equal to the coefficient 0.720, and in 2021 - to the coefficient 0.505. In other years its level was less than 0.5 coefficient, i.e. less than the normative level. This is certainly influenced by several factors.

The change in the financial stability ratio of the enterprise (ΔFSE) is influenced by 3 factors, if we look at the formula above. To determine the influence of these factors, it is advisable to use the chain substitution method of economic analysis. Because mainly this chain substitution method is used when the result is affected by three or more factors.

If the above method is used, it first starts with determining the difference of the result. For this purpose it is advisable to use the following formula:

$$\Delta FSE = AVFSE_x - VFSC_a = \frac{AAEF_x + AALTE_x}{AVEC_x} - \frac{AEF_a + ALTE_a}{AVEC_a}$$

Here: **AVFSE_x** - actual value of the financial stability ratio of the enterprise;

VFSC_a - the value of the financial stability ratio of the enterprise in the base year;

AAEF_x - the actual amount of the enterprise's own funds;

AALTE_x - actual amount of long-term assets of the enterprise;

AVE_x - actual value of the enterprise's assets;

AEF_a - the amount of the enterprise's own funds in the base year;

ALTE_a - the amount of long-term assets of the enterprise in the base year;

AVEC_a - the amount of the value of the enterprise's current assets in the base year.

Now, to determine the impact of these three factors on the change in the result, that is, the financial stability ratio of the enterprise, this indicator is recalculated with the actual amount of the first factor (**AVFSE_{ssp}**) and the amount of the result of the base year (**VFSC_a**) is subtracted from it. For this purpose, the following formula is used:

$$\Delta AVFSE_{ssp} = AVFSE_{ssp} - VFSC_a = \frac{AAEF_x + AEF_a}{AVEC_a} - \frac{AEF_a + ALTE_a}{AVEC_a}$$

To determine the impact of this second factor on the change of the result indicator, i.e. the financial stability ratio of the enterprise, this indicator is recalculated with the actual value of the second factor (**AVFSE_{dap}**) and the amount of the result recalculated with the first factor (**VFSC_a**) is subtracted from it. The following formula is used for this purpose:

$$\Delta AVFSE_{dap} = AVFSE_{dap} - VFSC_a = \frac{AAEF_x + ALTE_a}{AVEC_a} - \frac{AAEF_x + ALTE_a}{AVEC_a}$$

To determine the influence of the third factor on the change in the financial stability coefficient of the analyzed enterprise, this result indicator is recalculated with the actual amount of this third factor (**AVFSE_{vca}**) and the amount of the result recalculated with the second factor (**VFSC_a**) is subtracted from it. The following formula is used for the calculation:

$$\Delta AVFSE_{vca} = AVFSE_{vca} - AVFSE_{dap} = \frac{AAEF_x + ALTE_a}{AVE_x} - \frac{AAEF_x + ALTE_a}{AVEC_a}$$

The influence of all factors should be equal to the total difference of the result. The following formula can be used for this purpose:

$$\Delta AVFSE = \Delta AVFSE_{\text{essp}} \pm \Delta AVFSE_{\text{dap}} \pm \Delta AVFSE_{\text{vca}}$$

Using this method in practice, it will be possible to make calculations based on accurate data. The following information can be used for this purpose (Table 2).

Table 2

Comparative analysis of financial stability of JSC "Andijondonmahusulot" in 2020-2022

No	Indications	2020 year	2022 year	Difference (+, -)	Growth rate, %
1.	Own funds of the enterprise, total, mln. UZS.	37499,5	84661,4	+47161,9	225,8
2.	Long-term assets, total, mln. UZS.	34402,7	29681,8	-4720,9	86,3
3.	Opportunities to ensure financial sustainability, mln. UZS. (1Q + 2Q)	68902,2	114343,2	+45441,0	166,0
4.	Cost of current assets, mln. UZS	175849,9	243500,8	+67650,9	138,5
5.	The coefficient of financial stability of the enterprise (1Q+2Q/4Q)	0,392	0,470	+0,078	119,9

As can be seen from the data of this table, the number of indicators related to the financial stability of the company increased almost all of them during 2020-2022. In particular, the company's own funds, the total amount of which is 47161.9 million dollars increased to sum or 225.8%. Total long-term assets amounting to 4720.9 mln. dollars decreased to UZS. As a result, its growth rate amounted to 86.3%. The amount of capacity, which ensures further financial stability, is 45441.0 million by 166.0%. The same value of current assets is 67650.9 million by 138.5%. As a result, the financial stability ratio of the company increased from 0.392 to 0.470. The growth rate of this is 119.9%. However, it has not yet reached the level of norm (0.5). To accurately diagnose this condition, it would be advisable to calculate the impact of each factor on the result indicator. For this purpose, it is recommended to make the following table (Table 3).

Table 3

Analysis of the influence of factors affecting the change of financial stability indicators of JSC "Andijondonmahusulot" in 2020-2022

T/P	Indications	2020 year	2022 year	Difference (+, -)	When factor 1 changes	When factor 2 changes	When factor 3 changes
1.	Own funds of the enterprise, total, mln. UZS.	37499,5	84661,4	+47161,9	84661,4	84661,4	84661,4
2.	Long-term assets, total, mln. UZS.	34402,7	29681,8	-4720,9	34402,7	29681,8	29681,8
3.	Opportunities to ensure financial sustainability, mln UZS. (1Q + 2Q)	68902,2	114343,2	+45441,0	119064,1	114343,2	114343,2
4.	Cost of current assets, mln. UZS	175849,9	243500,8	+67650,9	175849,9	175849,9	243500,8

5.	The coefficient of financial stability of the enterprise (1Q+2Q/4Q)	0,392	0,470	+0,078	0,677	0,650	0,470
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As can be seen from the data in this table, the financial stability indicator of the analyzed enterprise, that is, JSC "Andijondonmahsulot", increased by 0.078. This happened due to the following factors.

1. The volume of own funds of the enterprise makes 47161,9 mln. in the analyzed economic entity the indicator of financial stability increased by 0,285:

$$0,677 - 0,392 = 0,285 \text{ coefficient}$$

2. Decrease in the volume of long-term assets by 4,720.9 million UZS decreased the financial stability indicator of JSC "Andijondonmahsulot" by 0.027 times:

$$0,650 - 0,677 = - 0,027 \text{ coefficient}$$

3. Increase in the value of current assets by 67650.9 million UZS led to a decrease in the analyzed indicator by 0.180 times:

$$0,470 - 0,650 = - 0,180 \text{ coefficient}$$

The influence of all factors is equal to the total difference in the result:

$$0,285 - 0,027 - 0,180 = 0,078 \text{ coefficient}$$

The result of the analysis shows that the decrease in the financial stability index of JSC "Andijondonmahsulot" by 0.078 was positively influenced by the increase in the volume of own funds of the company. The impact of the other two factors was also negative. In particular, the decrease in the volume of long-term assets also reduced the ability to ensure financial stability, thereby reducing the result index by 0.027 times. Similarly, the increase in the value of current assets also led to a decrease in the analyzed indicator by 0.180 of the coefficient. At first glance, it seems that the increase in the value of current assets has a positive impact on the financial stability of the enterprise. But these assets will be formed at the expense of various sources. To ensure their movement, they should not exceed the capacity to ensure financial stability at the enterprise.

Conclusions and Suggestions.

As a result of the study of factors affecting the financial stability of enterprises and conceptual directions of their analysis in the conditions of innovation economy, a number of conclusions were made and proposals were formulated.

First of all, it was proved that the main part of the factors affecting the change in the financial stability of enterprises today are the factors classified by their economic and financial resources and activities, and it was justified that they should be given special importance. and their influence should be calculated. It was noted that these factors, in turn, are divided into several groups, and a list of them is given. These include: factors related to fixed assets; factors related to working capital; factors related to equity; factors related to liabilities; factors related to money; factors related to income; factors related to costs; factors related to benefits; it was shown that factors related to damages should be included.

Secondly, one of the indicators reflecting the financial stability of the enterprise - the coefficient of financial stability of the enterprise (**Kmb**) was taken, the factors affecting it were determined, and calculation methods using specific data to determine the impact of these factors were recommended. To determine this indicator and the factors affecting its change, it was recommended to use a special formula. Taking into account the fact that there are many factors affecting the financial stability of enterprises, the methods of determining the impact of three factors on one indicator using the chain substitution method of economic analysis were

shown as a methodological basis.

In short, it is important to identify, calculate and analyze the factors affecting the change of financial strength indicators to ensure the competitiveness of enterprises and their sustainable development.

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ECONOMIC-STATISTICAL ANALYSIS OF AGRICULTURAL FINANCIAL ECONOMIC INDICATORS

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ABSTRACT

The article describes a economic-statistical analysis of financial and economic indicators of agriculture. Also, based on the analysis, proposals and recommendations for the development of the agricultural sector are given.

Key words: agriculture, indicator, efficiency, productivity, economic efficiency.

INTRODUCTION:

Strengthening practical research in the fastest growing areas of the economy, including development of the agricultural sector, finding optimal options for increasing productivity and profitability based on micro-macroeconomic analyzes of financial and economic indicators of agriculture, attracting investments in the sector, introducing resource-saving technologies and providing agricultural producers with modern techniques, improving land and water relations, creating a favorable agribusiness environment and a high added value chain, supporting the development of cooperative relations, market mechanisms to the sector implementation is becoming an urgent issue. In particular, the wide application of information and communication technologies to agricultural sectors, as well as the effective use of scientific achievements, as well as the training of highly qualified personnel in this field and increasing their potential in accordance with the requirements of the times, are of great importance [12-14]. Therefore, in the "Uzbekistan-2030" strategy, to sharply increase the level of productivity and profitability in agriculture, to modernize the sector, to implement structural changes and to accelerate its development, to diversify production in it for the development of agriculture, a favorable agribusiness environment that provides for the widespread introduction of market principles in the purchase and sale of agricultural products, the development of quality control infrastructure, the promotion of exports, the production of competitive, high-value-added agricultural and food products in the target international markets and creating an added value chain, increasing labor productivity in farms, improving product quality, increasing the efficiency of public spending through the development of sector programs aimed at creating high added value and gradual redistribution, scientific research in agriculture the issues of expanding the scope and revising the order of placing agricultural crops are defined as a priority direction in the "2020-2030 strategy for the development of agriculture of the Republic of Uzbekistan" [1, 2]. It is known that rapid development cannot be achieved without the modernization of the economy, the agricultural sector, which is a component of it, without the implementation of structural changes in the sector. After all, this sector is responsible for providing the population with various food products, and the industry with valuable raw materials.

Literature analysis

Measures to increase the efficiency of agricultural production, statistical and macroeconomic analyzes of financial and economic indicators, many studies have been conducted so far, and optimization ways to increase the level of yield, productivity and profitability have been proposed. .

Among the scientists of the Commonwealth of Independent States (CIS) member countries, A.E. Sagaidak, A.A. Askarov, A.R. Kuznesova, R.U. Gusmanov, A.A. Askarova, E.M. In their scientific work, Nurutdinova and others studied measures to increase the efficiency of agricultural production and, on this basis, increase the competitiveness of the sector, preserve the environment, in particular, soil fertility reserves for future generations, and the factors affecting it. reached [3-5].

Here, economist A.E. It is reasonable to say that Sagaidak showed the conditions affecting the increase of the efficiency of agricultural production at the level of macroeconomic industry. First of all, it is necessary to adopt a law defining the medium-term (about 5 years) conditions for the development of agricultural production. Secondly, he justified the need to form an effective support system in order to increase the competitiveness of local agricultural producers in both domestic and foreign markets. Thirdly, it was suggested that sustainable opportunities should be created to implement the process of reproduction in agriculture at the country level [3].

Agricultural production efficiency is a complex, multifaceted systematic category in terms of economic content and form, it describes the efficiency of production activities based on the comparison of the beneficial effect with the production costs that caused it, and microeconomic, macroeconomic, rural Based on farm technologies, regional, land use and labor resource use assessment is carried out [6].

The effectiveness of large agricultural enterprises in the region largely depends on the choice of organizational forms that ensure the optimal planning and management decisions of the agricultural organization. Agricultural enterprises are focused on the full and primary use of the quality factors of economic growth, including high organization and efficiency of the resources used, cooperation and integration with third-party advanced production forces, and the production of commodity products. directed production relations are based.

It is clear from this that economists evaluated the efficiency of agricultural production with different approaches. For example, Ch.P. Khojageldiyev in his research on improving the efficiency of agricultural resource use, S.R. Topildiyev, improving the development of agrarian relations, B.F. Sultanov paid special attention to the issue of improving the scientific-methodical basis of increasing the efficiency of reclamation activities in agriculture [7-9].

Economist M.V. Suleymanov believes that the main condition for the analysis of the regional efficiency of agricultural production is the use of indicators of agricultural output per unit of agricultural land. Four groups can be distinguished among the factors that affect the efficiency of agricultural production and describe the specific state of management: natural conditions; material resources; labor resources; organizational and economic factors [3].

Research methodology

The main goal of the research is to find optimal ways to increase productivity and profitability based on the economic-statistical and macroeconomic analysis of agricultural financial and economic indicators. And based on the results of the analysis, it consists in developing scientifically based practical proposals and recommendations.

Comparison, grouping, analysis and synthesis methods were effectively used in the research process. In particular, the works of scientists who conducted research on improving the efficiency of agricultural activity were studied and analyzed using the method of scientific abstraction.

Analysis and discussion of results.

Economist A.E. Based on Sagaydak's proposal. In this case, the following tasks should be solved: creation of a scientifically based system of planning and forecasting of agricultural production, development of regional and food markets of agricultural products, formation of a trading system of agricultural products, agricultural and increase exchange equivalence between resource-producing industries. These tasks require consideration of the following:

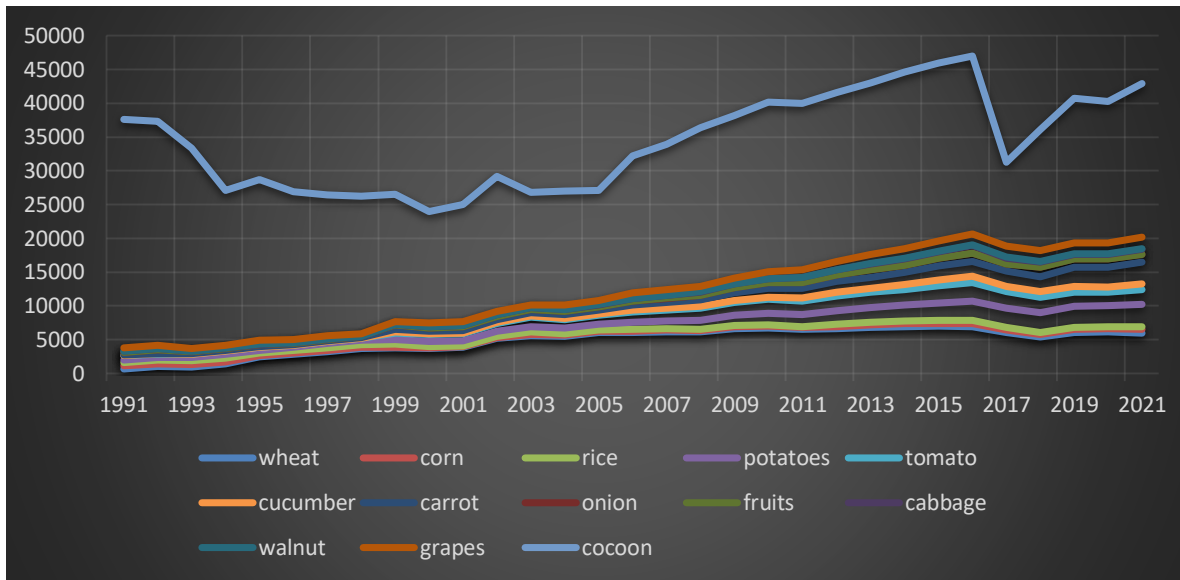


Figure 1. Dynamics of agricultural production in 2000-2022.

According to the data presented in Figure 1, wheat and potatoes accounted for the largest share of agricultural products in the republic during the period under review, and the smallest share was made up of coir and other products.

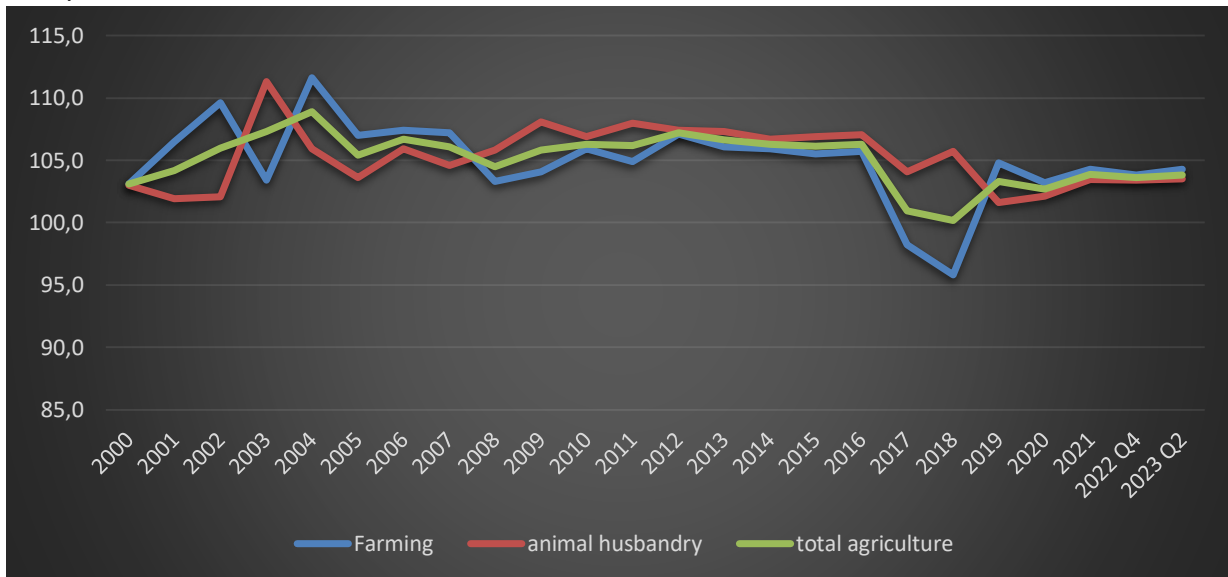


Figure 2. Changes in agricultural products in the Republic of Uzbekistan, %.

If we pay attention to Figure 2, it can be seen from the information presented in it that the highest growth point of agricultural products in the period under study and analysis is in 2004, and the lowest growth point is in 2018. The highest and lowest point was reached in 2004 and 2018, respectively, as part of agricultural products - products grown through farming. In addition, the level of agricultural products sharply decreased in 2008, 2017 and 2018. It can be concluded that the share of agricultural products in agricultural products was greater than the share of livestock products.

Macroeconomic analysis of agricultural financial and economic indicators provides insight into the broader opportunities facing the agricultural sector within the economy. This type of analysis includes contributions to gross domestic product (GDP), employment rates, inflation, interest rates, and trade balances

specific to agriculture.

The contribution of agriculture to the national gross domestic product shows its economic importance. A decreasing contribution may indicate industrialization, while an increasing contribution may indicate increased productivity or demand in agriculture.

Gross regional product is also one of the central indicators in assessing the socio-economic development of the country. In 2022, gross domestic product (GDP) in our republic will be 254.04 trillion. amounted to soums. 16390.1 billion in Samarkand region. soums, 24,654.8 billion in Kashkadarya. soums, 27963 billion in Surkhandarya region. made up soums. gross domestic product (GDP) per capita is 7909.1 thousand soums, 4560.2 thousand soums, 8848.6 thousand soums, 5037.4 thousand soums, 8299.8 thousand soums and 4559 It was 0,000 soums.

It can be seen that changes affecting agriculture can affect macroeconomic activity. Let's analyze this general effect.

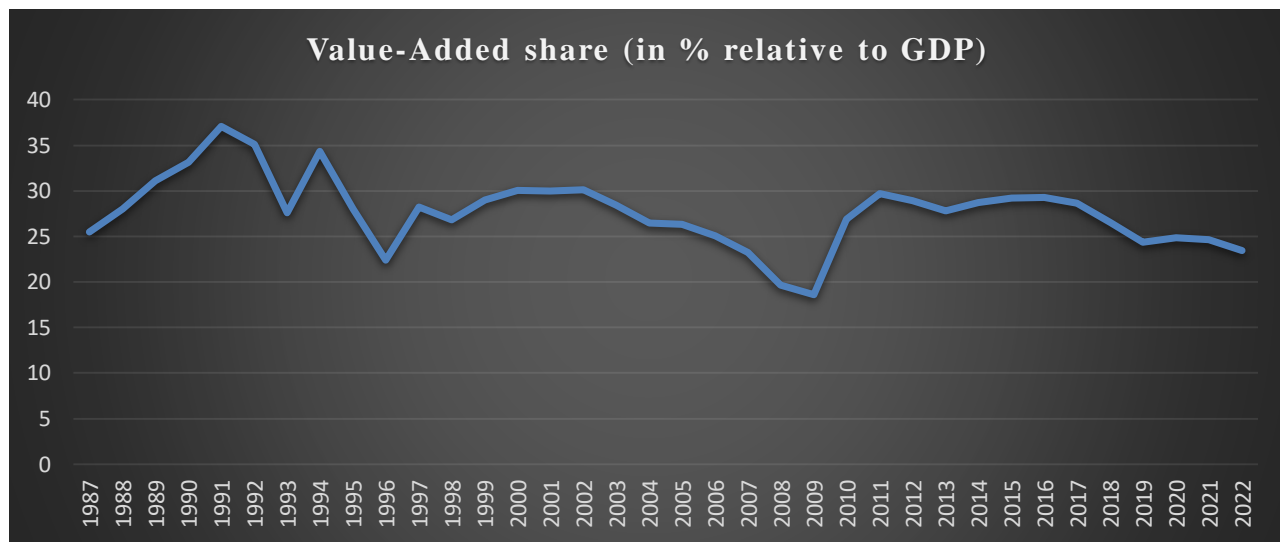


Figure 3. The value added of agricultural production in the Republic of Uzbekistan in relation to the gross domestic product (GDP) (in percent)³⁶

For this, it is important to know the role of agriculture in economic growth and development. In this case, the share of agriculture in the gross domestic product is divided into a number of explanatory factors [6-10]. Based on the data of the World Bank, Figure 3 shows the development of the share of agriculture in the gross domestic product (GDP) in the Republic of Uzbekistan in 1987-2022 (Figure 3).

³⁶ <https://data.worldbank.org/indicator/NV.AGR.TOTL.ZS?end=2019&start=1995&view=chart>

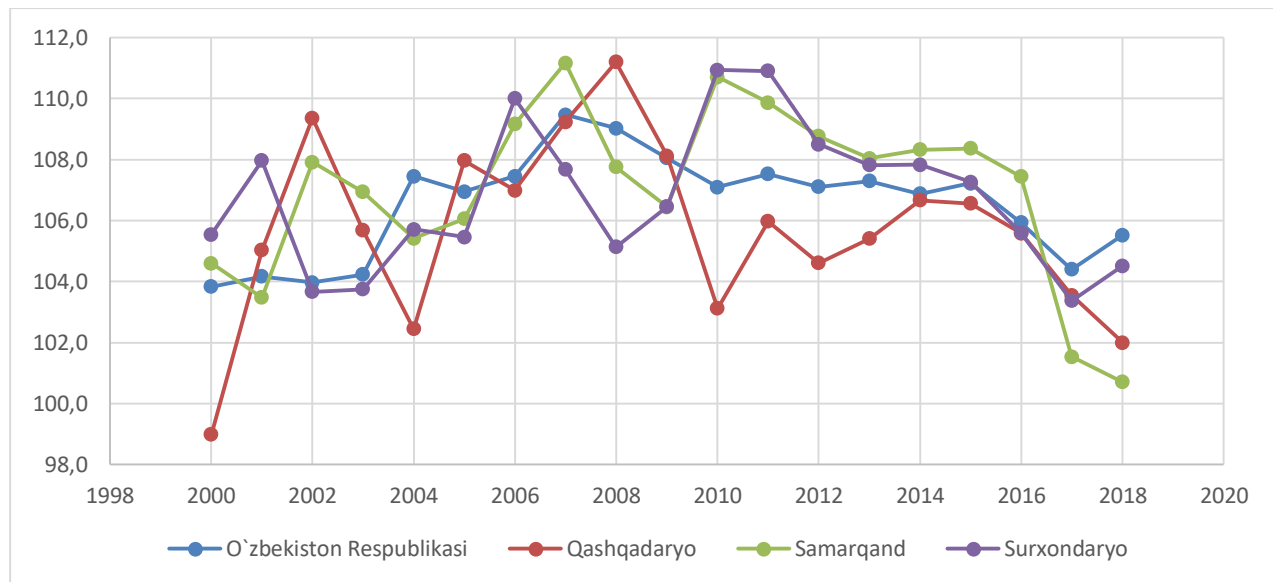


Figure 4. Changes in the gross domestic product (GDP) in the Republic of Uzbekistan, %

The results of the analysis of the data presented in Figure 4 show that there is a downward trend in terms of gross domestic product (GDP) in our republic. For example, the change in GDP, i.e. decrease, occurred in 2007 and 2009 and in 2010 and 2017. Especially since 2015, a sharp decrease has been observed. The tendency of the decrease of the volume of the gross domestic product (GDP) also occurred in the regions. If we analyze in the cross-section of regions, the best result is observed in Surkhandarya region, although the change trend is decreasing, while Samakand region has achieved the worst result. For example, in 2015, there were positive changes, but in the following years, the growth rate of the gross domestic product (GDP) is decreasing year by year. According to this indicator, the situation is not good in Kashkadarya region either, the decrease is the highest level.

Conclusions and suggestions

In conclusion, it can be said that, in our opinion, in order to further develop and fundamentally reform the agriculture of our country, it is necessary to develop the following plan of measures and carry out certain activities:

- development of mechanisms for cultivating agricultural lands by using modern water-saving technologies and planting nutritious, medicinal, oilseed, leguminous, rice, grain, vegetable, sugar crops, intensive orchards and vineyards on these lands;
- to strengthen the legal basis of relations between entities that grow, process and sell agricultural products, to attract direct investments in the sector;
- implementation of specific works on introduction of resource-efficient technologies and provision of agricultural products producers with modern techniques;
- development of a long-term strategy for the development of agriculture;
- introduction of the mechanism of mortgaging the right to rent arable land within the framework of the reform of land relations;
- maintaining a register of nursery farms and introducing a system of certification of seedlings;
- organization of centers supporting the implementation of science and innovations in the agricultural sector, new approaches, modern agrotechnical activities in each district, etc.

As a result, in our opinion, if these measures are implemented, the consistent development of agricultural sectors, the material well-being of the population, and the growth of our national economy will be ensured.

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ANALYZES OF THE CURRENT STATE OF TRANSPORT SYSTEMS IN THE REPUBLIC OF UZBEKISTAN

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ABSTRACT

In this article, the analysis of freight volumes and freight turnover is presented, both general and specific types of activities of Uzbekistan's existing transport systems. There are also obstacles encountered in the transportation of goods by rail and road, and suggestions for their elimination.

Keywords: transport system, freight, cargo transportation, freight turnover, all types of transport, export, import.

INTRODUCTION:

Transport system performance indicators include data on specific types of transport: rail, road, city electric, pipeline and air. Freight (cargo volume) - the amount of goods transported by transport in tons (including paid baggage and mail). The indicator is taken into account by types of transport, travel, types of cargo. The first minute of the cargo transportation process is reflected by the "delivered cargo (shipping)" indicator, the final point is the "arrived cargo (arrival)" indicator.

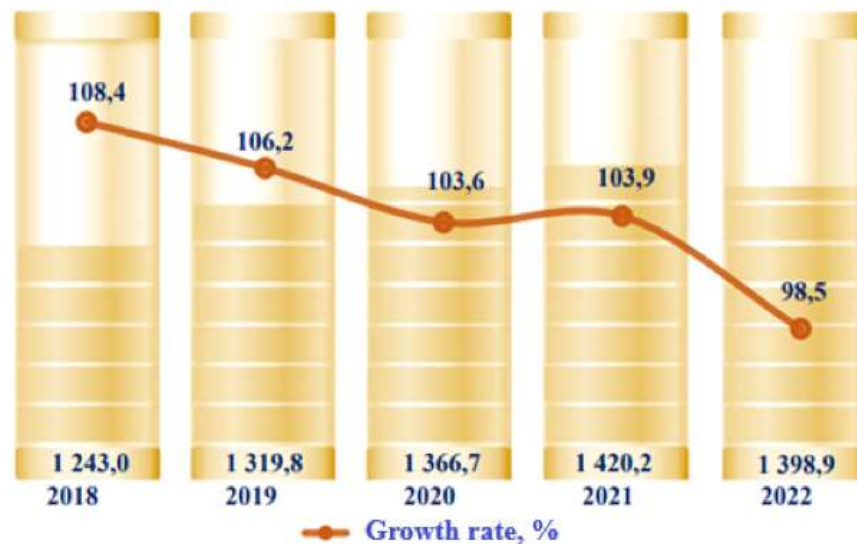


Figure 1. Freight transportation by all types of transport (2018-2022, million tons)



Figure 2. Freight transportation by different types of transport (January-December 2022, million tons)

In January-December 2022, the volume of cargo transportation in all types of transport is 1,398.9 mln. tons, which decreased by 1.5% compared to the corresponding period of 2021, compared to the corresponding period of 2018, the volume of cargo transportation was 155.9 mln. increased by tons [1].

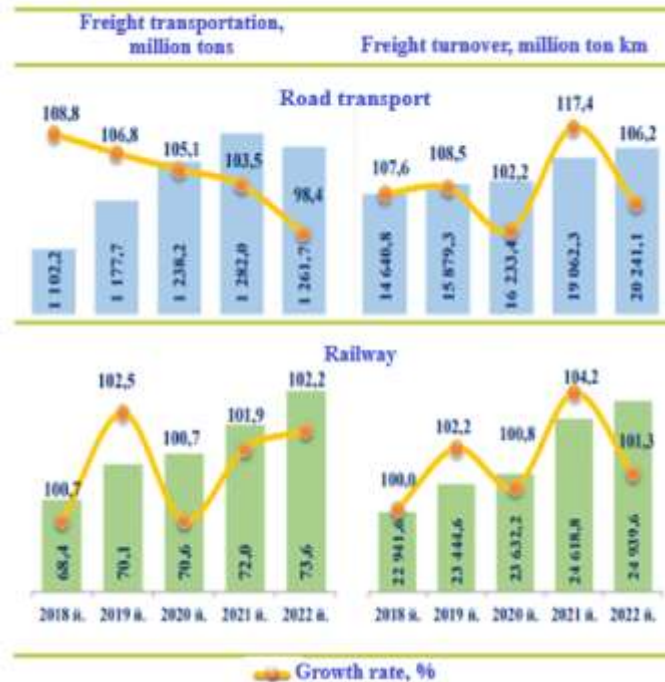


Figure 3. Freight transportation and freight turnover by different types of transport



Figure 4. Freight transportation and freight turnover by different types of transport

Table 1.

Freight transportation and freight turnover by types of transport	January-December 2022	Compared to January-December 2020-2021, in %	
		2021	2022
Cargo transported in transport, million tons	1398,9	98,5	103,9
railway transport	73,6	102,2	101,9
road transport	1261,7	98,4	103,5
air transport	10,1	110,8	173,5
pipe transport	63,5	96	114,3
Transport cargo turnover, million ton kilometers	75185,4	100,5	111,8
railway transport	24939,6	101,3	104,2
road transport	20241,1	106,2	117,4
air transport	322,7	106,3	138,6
pipe transport	29682	96,4	114,9

Among all observed types of transport, the share of road transport dominates (1,261.7 million tons). 73.6 million by railway. tons of cargo was transported. 63.5 million through the pipeline. tons of gas was transported. A relatively low indicator of cargo transportation was recorded in air transport - 10.1 thousand tons.



Figure 5. Transport composition by types of transport (in %)

Car transport makes up 90.2% of the total volume of cargo, and the share of other types of transport makes up 9.8%. In 2021, the share of road transport was 90.3%, and the share of railway, pipeline and air transport was 9.7%. In the corresponding period of 2020, this indicator was 90.6% to 9.4%, in 2019 to 89.2% to 10.8%, and in 2018 to 88.7% to 11.3%.



Figure 6. Comparison of growth rates of cargo transportation and cargo turnover in all types of transport (in %)

In January-December 2022, the volume of traffic by all types of transport will be 400.6 million compared to 2021. increased by 1,178.8 million t-km. According to the results of January-December 2022, the share of pipeline transport in the total volume of freight traffic was 39.5%, railway transport 33.2%, road transport 26.9%, air transport 0.4%.

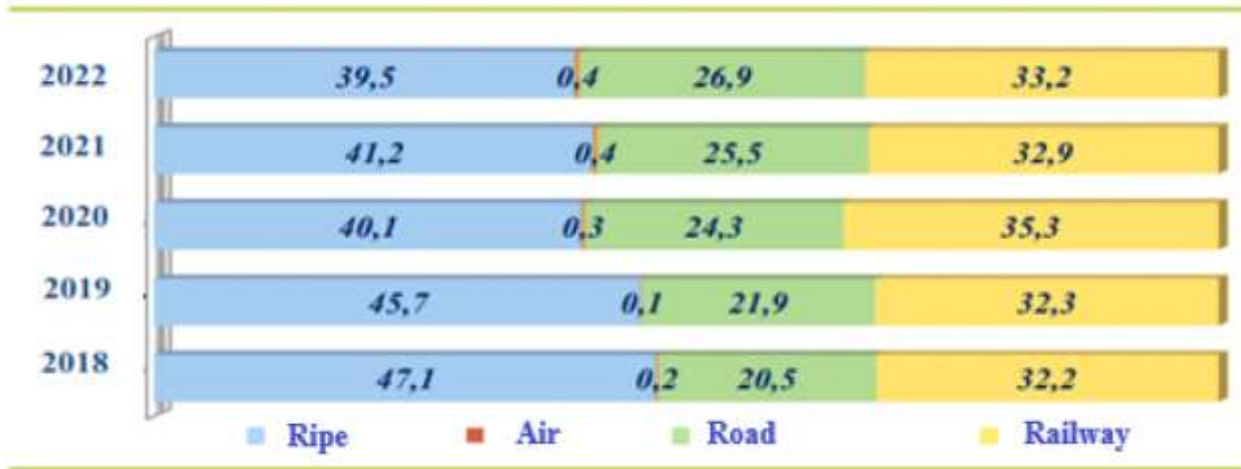


Figure 7. Composition of freight turnover by types of transport (in %)

Compared to the corresponding period of 2021, the share of some types of transport in the total volume of cargo turnover has changed in the considered period, in particular: the volume of road transport has increased by 1.4%, railway transport by 0.3%, at the same time, the share of pipeline transport decreased by 1.7%, and the share of air transport remained unchanged at 0.4%. If, compared to 2021, the freight turnover in railway transport is 320.8 mln. increased to 24,939.6 million t-km. reached t-km. At the same time, passenger turnover was 406.6 million. increased to 3,536.7 million passenger-km. made passenger-km.



Figure 8. Comparison of growth rates of freight and passenger turnover of railway transport (in %)

At the same time, passenger turnover was 406.6 million. increased to 3,536.7 million passenger-km. made passenger-km. On an average daily basis, freight transportation in railway transport amounted to 201.7 thousand tons, or increased by 2.2% compared to the corresponding period of 2021. The average distance of sending one ton of cargo reached 338.8 km or decreased by 0.9% compared to the same period of 2021 [2].



Figure 9. Composition of the volume of transit cargo transported through the territory of the Republic of Uzbekistan, in %

In January-December 2022, the number of railway freight cars that passed through the territory of the Republic of Uzbekistan was 132,046, and the number of road vehicles was 88,622.

In January-December 2022, the number of railway freight cars that passed through the territory of the Republic of Uzbekistan was 132,046, and the number of road vehicles was 88,622.

The growth dynamics of export-import and transit transportation in railway transport is as follows (Figures 10-11).

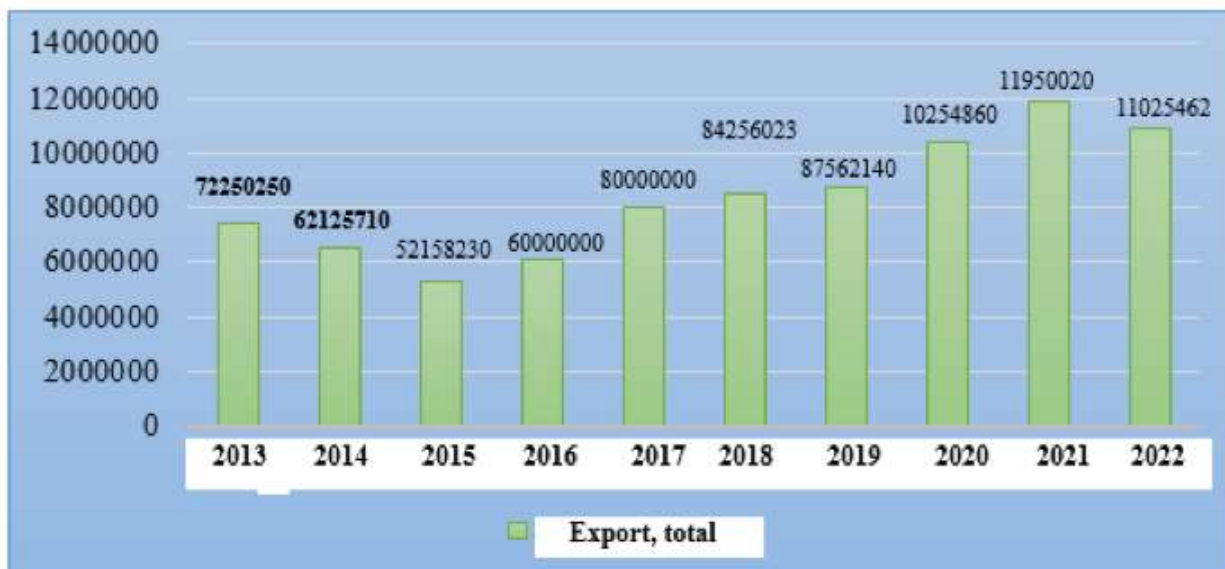


Figure 10. The dynamics of export cargo transportation volume of JSC “Uzbekistan Railways” in 2013-2022



Figure 11. Dynamics of import cargo transportation volume of Uzbekistan Railways JSC in 2013-2022

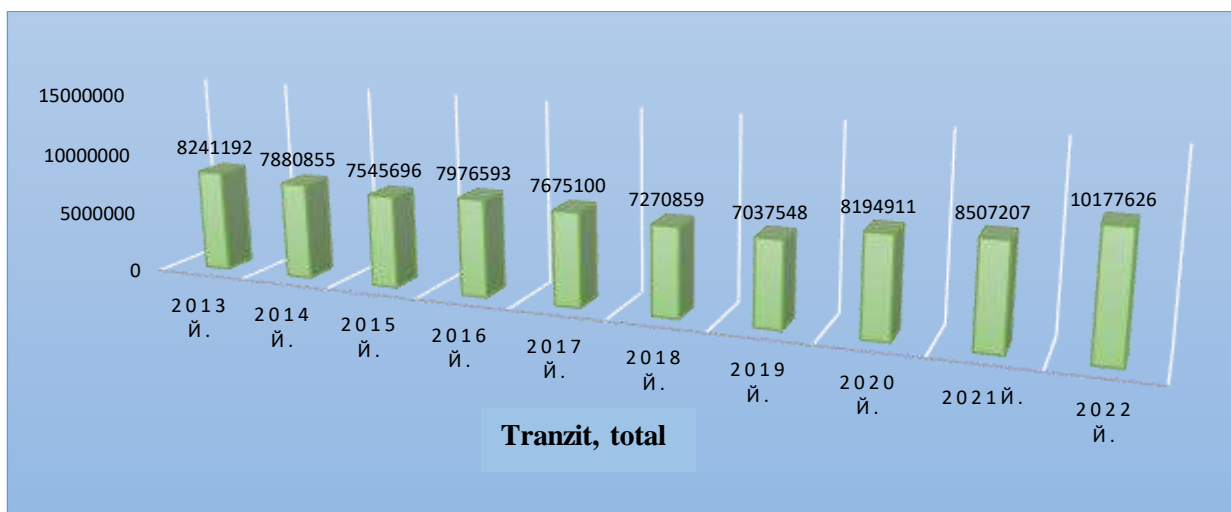


Figure 12. "Uzbekiston temir yollari" JSC dynamics in terms of the volume of transit cargo transportation in 2013-2022

Accordingly, the share of railway transport in export-import and transit cargo transportation is also growing. If we take into account the balance between the import and export of goods and products of Uzbekistan transported by rail, as well as the export of transport services, including transit transport services, we can observe that the import of goods and services significantly exceeds the export. At the same time, the export balance of transport services will also be disturbed.

Transporters of import goods in Uzbekistan mainly conclude contracts for the import of goods under the terms of DAP, DAT and DDP, often to the border of Uzbekistan or to the recipient's warehouse. A similar situation is observed for exporters, when the sender concludes an agreement to export his products from the warehouse or across the border of Uzbekistan [3].

If the services of foreign railway administrations, wagon operators, road transport carriers, stevedoring

and cargo transportation companies, and logistics centers are a necessary part of transportation costs, the services of international logistics companies (against economic and national interests) are provided by foreign organizations. projects that can be implemented can be implemented by business entities. In general, the balance of large logistics companies includes railway wagons, trucks, logistics terminals at seaports and transport links (hubs) or railways, sea and river vessels, as well as digital platforms for providing transport services. At the same time, for the residents of Uzbekistan, the use of services of foreign logistics companies is an import of transport services associated with the outflow of foreign currency from the country. In turn, the provision of services by Uzbek logistics companies is the export of transport services for non-residents of Uzbekistan, replenishment of foreign currency entering the country's market. Based on the above, it can be concluded that the work carried out in the field of development of export of transport services in Uzbekistan is not effective enough [4].

In order to reduce the cost of transportation, there are attempts to subsidize the costs of transporting some export goods through the territories of other countries by the state budget directly to exporters by up to 50%. In addition, the Ministry of Investments, Industry and Trade (ISSV), the Ministry of Economy and Finance (IMF) and the Ministry of Transport (TV) constantly reduce tariffs for the transportation of export products through Uzbekistan Railways JSC "Uzbekistan Railways". Ilari" proposals. At the same time, analyzes show that these measures often do not reduce the prices of Uzbekistan's export products in foreign markets, and subsidies paid to exporters and the costs of railway transport through the territory of our country are kept in the form of profits from foreign logistics companies [5].

Mainly, due to the choice of foreign logistics operators, the income from the export of transport services in Uzbekistan is decreasing and causing the national railways to incur unjustified losses..

As it can be seen from the above analysis, the development of proposals and recommendations on the use of transport logistics in the interests of Uzbekistan in the current state of development will help to find solutions to the most urgent problems and will determine the directions of research planned to be carried out in the dissertation work. Therefore, taking into account the convenient geographical location of Uzbekistan (the transportation crossroads of Eurasia), in order to connect the railways of China, the Asia-Pacific region, the Near East (CIS), Southeast Asia with the countries of Central Asia, the Caucasus and the CIS), President of the Republic of Uzbekistan Sh. In accordance with Mirziyoyev's initiative at the 75th session of the United Nations General Assembly on September 23, 2020, the Ministry of Transport of the Republic of Uzbekistan, headquartered in Tashkent, and "Uzbekistan Temir Yollari" JSC "Regional Railway Transport" there is a need to establish an international organization as an international independent body.

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ECONOMETRIC ANALYSIS OF INTERPENDENCE OF FACTORS OF PRODUCTION OF INDUSTRIAL PRODUCTS

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ABSTRACT

The article theoretically and practically examines the impact of the production of construction products on the production of industrial products in the republic in 2000-2021. The role of the production of building materials in the production of industrial products is analyzed and a model of their interaction and connections between them is constructed.

Keywords: linear regression, time series, correlation coefficient, production, resultant factor, seasonality, random factors.

INTRODUCTION:

The main goal of the development of Uzbekistan's industry is not only to strive to increase the growth rate in this sector of the economy, but also to develop priority sectors and production by using the potential of rich natural resources, to form its modern structure, to increase the competitiveness and efficiency of the country's industry in the foreign and domestic markets. is to form a set of measures for Industrial production per capita in the Republic of Uzbekistan in 2021 amounted to 12935.2 thousand soums.

Research Methodology

It is based on scientific abstraction, observation, comparison, correlation-regression analysis and Almon's method.

Analysis of Literature on the Topic

Scientific investigation and research work was carried out by local and foreign scientists on industry and construction, in particular on the production of construction structures and construction products. Foreign scientists Svi Grillix, I. Tinbergen, V.N. Afanasev, S.A. Ayvazyan, A.M. Gataulin, N.M. Goreyeva, T.A. Dubrova, Y. M. Bazhenov, A. A Baikov, N.A. Belebeyev, N. M. Belyayev, V.M. Scientific research works of Bondarenko and others are important. S.S. Gulomov, B.Yu. Khodiyev, B.A. Begalov, B. Berkinov, T.Sh. Shodiyev, M.Sh. Sharifkhoyev and others have been making a significant contribution to the development of new fields with their systematic scientific research on the issues of econometric and economic-mathematical modeling and forecasting of industrial and agricultural production.

Materials and Methods

Production of industrial and construction products in the republic in 2000-2021 is given in Table 1 **Table1**

Production of industrial and construction products in the Republic in 2000-2021³⁷

Years	Industry and construction, blrd. sums	Including	
		Industry, blrd. sums	Construction, blrd. sums
2000	23,1	16,2	6,9
2001	22,6	15,4	7,2
2002	22,2	16,6	5,6
2003	23,7	18,9	4,8
2004	26,0	20,4	5,6
2005	29,1	24,7	4,4
2006	29,8	23,2	6,6
2007	29,9	21,5	8,4
2008	32,2	25,4	6,8
2009	33,6	25,3	8,3
2010	24,1	18,7	5,4
2011	22,3	17,4	4,9
2012	23,0	16,4	6,6
2013	23,8	18,5	5,3
2014	24,5	18,3	6,2
2015	24,8	20,1	4,7
2016	25,1	17,2	7,9
2017	26,5	21,1	5,4
2018	31,1	25,3	5,8
2019	34,4	28,1	6,3
2020	34,2	27,5	6,7
2021	34,5	27,8	6,7

Based on the data of Table 1, we will consider the production of construction products in the graph.

³⁷ <http://samstat.uz/uz/>

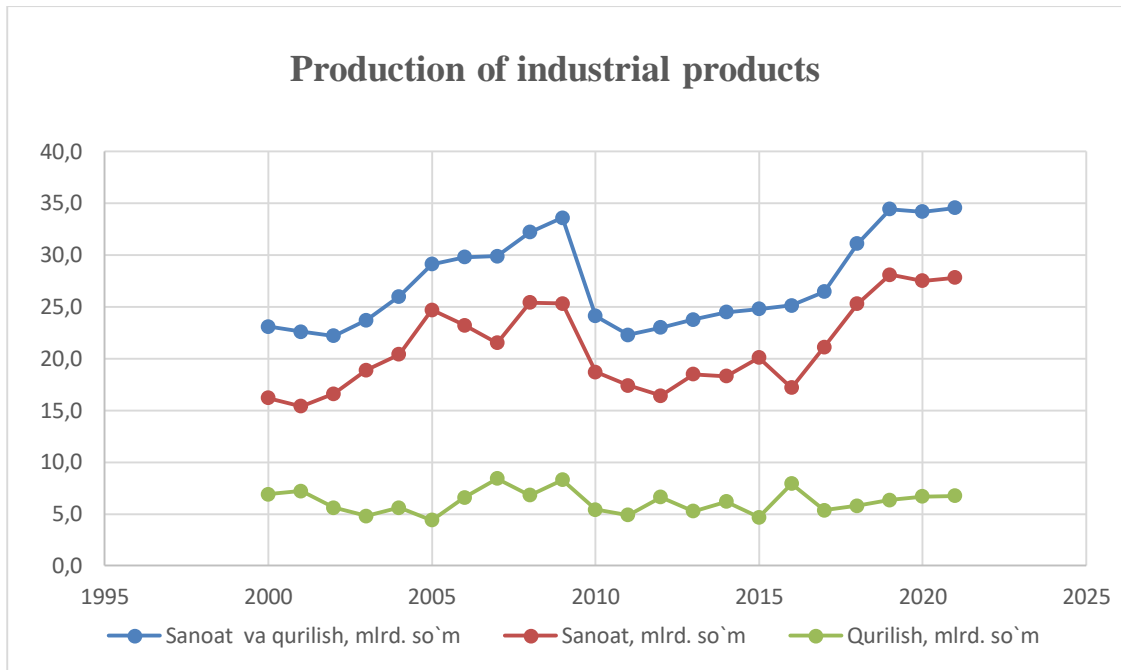


Chart 1. Production of industrial products

According to the data of industrial production in the republic in 2000-2021, in 2021 compared to 2020, it increased by 53164.4 billion som, including the production of construction products increased by 24893.3 billion som.

Based on the data of Table 1, we will create an econometric model of production of industrial products in a graph (Chart 1).

We will implement econometric analysis using the Almon method.

Almon method or Almon lags are used to represent distributed lag models with polynomial structures, where L represents the lag length and the lag has a polynomial structure.

$$y_t = \beta_0 + \beta_1 x_t + \beta_2 x_{t-1} + \dots + \beta_L x_{t-L} + \varepsilon_t \tag{2}$$

The lag structure reveals the relationship between the lag length and the coefficients of the lagged variables through graphical representation.

The essence of the Almon method is characterized by the following:

- 1) The dependence of the β_i coefficients before the influencing factors on the value of i lag is approximated by the following polynomial functions:
 - a) first degree $\beta_i = c_0 + c_1 \cdot i$;
 - b) second degree $\beta_i = c_0 + c_1 \cdot i + c_2 \cdot i^2$;
 - c) third degree $\beta_i = c_0 + c_1 \cdot i + c_2 \cdot i^2 + c_3 \cdot i^3$;
 - d) or R-rated in general: $\beta_i = c_0 + c_1 \cdot i + c_2 \cdot i^2 + \dots + c_p \cdot i^p$.

In many cases, it has been demonstrated that directly estimating $c_i, i = \overline{0, P}$ coefficients from β_i coefficients is straightforward. This method of evaluating β_i coefficients is referred to as polynomial

approximation;

2) It is possible to express each coefficient in the (1) model as follows:

$$\beta_1 = c_0;$$

$$\beta_2 = c_0 + c_1 + \dots + c_p;$$

$$\beta_3 = c_0 + 2c_1 + 4c_2 + \dots + 2^p c_p;$$

$$\beta_4 = c_0 + 3c_1 + 9c_2 + \dots + 3^p c_p;$$

$$\beta_5 = c_0 + Lc_1 + L^2c_2 + \dots + L^p c_p;$$

β_i we incorporate the obtained ratios for the coefficients into the (1) model:

$$\begin{aligned} y_t = & \beta_0 + c_0x_t + (c_0 + c_1 + \dots + c_p) \cdot x_{t-1} + \\ & + (c_0 + 2c_1 + 4c_2 + \dots + 2^p c_p) \cdot x_{t-2} + \\ & + \dots + (c_0 + Lc_1 + L^2c_2 + L^p c_p) \cdot x_{t-L} + \varepsilon_t; \end{aligned}$$

3) let's apply the method of re-grouping to the obtained results:

$$\begin{aligned} y_t = & \beta_0 + c_0x_t + (x_t + x_{t-1} + x_{t-2} + \dots + x_{t-L}) + \\ & + c_1 \cdot (x_{t-1} + 2x_{t-2} + 3x_{t-3} + \dots + Lx_{t-L}) + \\ & + c_2 \cdot (x_{t-1} + 4x_{t-2} + 9x_{t-3} + \dots + L^2x_{t-L}) + \dots + \\ & + c_p \cdot (x_{t-1} + 2^p x_{t-2} + 3^p x_{t-3} + \dots + L^p x_{t-L}) + \varepsilon_t. \end{aligned}$$

$c_i, i = \overline{0, P}$ after coefficients, let's denote the resulting sums in the brackets as new variables

$$z_0 = x_1 + x_{t-1} + x_{t-2} + \dots + x_{t-L} = \sum_{i=0}^L x_{t-i};$$

$$z_1 = x_{t-1} + 2x_{t-2} + 3x_{t-3} + \dots + Lx_{t-L} = \sum_{i=0}^L i \cdot x_{t-i};$$

$$z_2 = x_{t-1} + 4x_{t-2} + 9x_{t-3} + \dots + L^2x_{t-L} = \sum_{i=0}^L i^2 \cdot x_{t-i};$$

$$z_p = x_{t-1} + 2^p x_{t-2} + 3^p x_{t-3} + \dots + L^p x_{t-L} = \sum_{i=0}^L i^p \cdot x_{t-i}.$$

When considering the new variables in the calculation, the model takes the following form:

$$y_t = \beta_0 + c_0z_0 + c_1z_1 + \dots + c_pz_p + \varepsilon_t; \quad (2)$$

4) We determine the coefficients in the new (2) model using the method of ordinary least squares.

Based on the obtained estimates of $c_i, i = \overline{0, P}$ coefficients, using the ratios obtained in the first step, we find $\beta_i, (i = \overline{1, L})$ parameter estimates in the original model (1).

Analysis and Results

We calculate based on the following table:

2-table

t	years	y-total, blrd. sums	x-industrial product, blrd. sums
	last year	23,1	16,2
1	2001	22,6	15,4
2	2002	22,2	16,6
3	2003	23,7	18,9
4	2004	26	20,4
5	2005	29,1	24,7
6	2006	29,8	23,2
7	2007	29,9	21,5
8	2008	32,2	25,4
9	2009	33,6	25,3
10	2010	24,1	18,7
11	2011	22,3	17,4
12	2012	23	16,4
13	2013	23,8	18,5
14	2014	24,5	18,3
15	2015	24,8	20,1
16	2016	25,1	17,2
17	2017	26,5	21,1
18	2018	31,1	25,3
19	2019	34,4	28,1
20	2020	34,2	27,5
21	2021	34,5	27,8

According to the results of calculating the econometric model of the example, it is equal to the following:

$$y_t = 2,74 + 0,112z_0 - 0,442z_1 + 0,241z_2.$$

$$\alpha_0 = 2,74; c_0 = 0,112; c_1 = -0,442; c_2 = 0,241 \text{ ekanligidan}$$

$$\alpha = \alpha;$$

$$\beta_0 = c_0;$$

$$\beta_1 = c_0 + c_1 + c_2;$$

$$\beta_2 = c_0 + 2c_1 + 4c_2;$$

$$\beta_3 = c_0 + 3c_1 + 9c_2$$

According to the formulas:

$$\alpha = 2,74;$$

$$\beta_0 = 0,112;$$

$$\beta_1 = 0,112 - 0,442 + 0,241 = -0,089;$$

$$\beta_2 = c_0 + 2c_1 + 4c_2 = 0,112 - 2 \cdot 0,442 + 4 \cdot 0,241 = -0,05 ;$$

$$\beta_3 = c_0 + 3c_1 + 9c_2 = 0,112 - 3 \cdot 0,442 + 9 \cdot 0,241 = 0,511.$$

The econometric model according to the Almon method takes the following form:

$$y_t = 2,74 + 0,112x_t - 0,089x_{t-1} + 0,05x_{t-2} + 0,511x_{t-3}.$$

So, the third-order autoregression model has been constructed

Conclusions and Suggestions:

In summary, based on the above statistical and econometric analyses, it is possible to determine the direct correlation of industrial development with the main aspects of the monetary and credit policy, considering the inflation rate in the country. Additionally, these analyses highlight the necessity of implementing monetary factors within the framework of the inflation targeting mechanism to precisely adjust the inflation rate. Furthermore, the mechanisms directing monetary factors towards stabilizing inflation rates include:

- Identifying and addressing barriers to the effective and efficient use of credit amounts allocated within various state programs to prevent a rapid increase in the existing money supply in the economy.
- Allocating credit resources for supporting entrepreneurial initiatives within the framework of state programs with the goal of only redistributing the portion returned to the banking system from previously allocated credit volumes.
- Abolishing systems for allocating entrepreneurship and mortgage loans at lower market rates, thereby transitioning away from a cheap and inefficient lending system.
- Enhancing the attractiveness of the banking system by increasing its competitiveness, attracting the money held by the population to banks, and expanding their investment role.
- Further liberalizing the external market, reducing tariff and non-tariff barriers to the import of goods that are not produced or are produced in relatively small quantities domestically.
- Gathering information on prices in domestic and foreign markets, creating a single electronic platform for processing and updating this information continuously.
- Analyzing these measures helps to minimize the negative impact of monetary factors on the inflation rate

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SOCIO-ECONOMIC SIGNIFICANCE OF CONVERGENCE OF THE FIELD OF EDUCATIONAL SERVICES

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ABSTRACT

In improving the quality of the regional education service, digital technologies, artificial intelligence, computer equipment and robotics will be used to train specialist personnel for new (future) professions that cannot be performed in the medium and long term, taking into account the forecast indicators of economic development. development of long-term innovative educational program models, by reforming professional education, training qualified and middle-level specialists based on the requirements of the labor market, and improving the quality of all-round education, is currently an urgent issue.

Key words: Secondary education, higher education, school education, convergence, knowledge economy, pedagogical skills, database, convergence process, educational services.

INTRODUCTION:

Convergence (Latin convergo "unification") - the process of convergence, approach (in another sense), compromise; the opposite of divergence. This term is widely used in various natural sciences and humanities.

The modern dictionary of foreign words gives the following definition in relation to the economy: convergence is related to the convergence of different economic systems, the reduction of differences between them, and the elimination of common socio-economic problems. The existence of the same objective laws of development, in general, convergence in economic theory means the process of convergence of economic parameters to a certain level.

In our opinion, "Learning Convergence" means the convergence or integration of multiple environments, technologies, and methods. That is, the convergence of educational environments and learning styles and technologies.

Educational convergence is the use of multiple technologies in the educational process, combining educational texts with multimedia, the Internet, mobile devices, interactive textbooks, and other methods to provide students with access to educational materials anytime, anywhere, and through any device. includes creating an opportunity. Educational convergence offers the consumption of educational materials in any way that is most convenient and effective for students.

It is one of the important parts of learning and understanding the changes in the field of education, which plays an important role in the modernization of education systems.

In our country, NBIC-convergence is considered a completely new interdisciplinary practical process that has not yet been comprehensively scientifically analyzed, and it can be the basis for many scientific researches and achievements in the near future. It is the research of the synergy and convergence process of NBIC that determines the superiority of our advanced economic scientists and experts over Western scientists in the development of models of innovative educational programs of our country.

Therefore, based on the priority goals and objectives of the implementation of the "Digital Uzbekistan-2030" strategy, the development of digital infrastructure defined as:

- by modernizing and developing optical fiber communication lines, international switching centers, to expand the capacity of regional and international telecommunication networks, transit connections of the Republic of Uzbekistan with neighboring Central Asian countries;

- expansion of the data transmission network to increase the volume of provided services, to reserve, to

ensure the reliability of systems, as well as to provide settlements and social objects with the possibility of using broadband services;

- creation of additional mechanisms for stimulating the investment activity of mobile and satellite communication operators;

- development of mobile communication network according to 4G and 5G technology;

- providing coverage of highways and railways, tourist objects with mobile communication networks;

- improvement and optimization of tariffs for connection to the Internet global information network;

- further development of broadband wireless and mobile technologies to meet the growing information needs of citizens, regardless of their geographic location;

- improvement of digital broadcasting, fully covering all types of television and radio broadcasting, television and radio broadcasting using Internet technologies, television signal transmission to consumers, terrestrial television broadcasting, cable television, IP-television, data transmission networks, mobile communications, Internet technologies ;

- development of data storage and processing centers based on "cloud" computing, ensuring permanent connection to the information resources of the Republic of Uzbekistan in accordance with user requirements;

- improving the conditions for the development of the telecommunications industry, reducing the administrative obstacles for doing business and developing the telecommunications infrastructure while maintaining the possibility of free development of the market;

- development of this network by connecting all state bodies, their structural and regional divisions to the interdepartmental data transmission network for the use of electronic state services within the framework of electronic government;

- improvement of the mechanisms of information storage, processing, protection and usability of electronic state services for state bodies, individuals and legal entities in the territory of our country;

- wide implementation of "software as a service", "platform as a service", "infrastructure as a service" technologies within the scope of digitalization of government bodies and provision of electronic government services;

- consistent implementation of "smart" and "safe" city projects to solve problems related to transport logistics, urban infrastructure, quality of urban environment, efficiency of urban development management, public, business and residential areas by introducing digital technologies in urban infrastructure management ;

- the technological basis of the development of broadband connection to provide consumers with basic and additional services, including automation services of technological processes, as part of the implementation of smart systems to support the life of the population, step-by-step access to the implementation of individual infrastructure projects development of multiservice networks using a single infrastructure for;

- development of communication and navigation technologies, including ways to increase the efficiency of existing communication (wireless and optical), wired and wireless communication technologies and systems, as well as new geographic information and navigation systems;

- creation of necessary conditions for the development of competition between communication operators.

In accordance with this, the task of creating new educational programs aimed at inculcating these skills in the citizens in the near future will be of great socio-economic importance.

In particular, the use of NBIC-convergence in the economy of Uzbekistan makes it possible to:

- 1) organization of centers for creation of new, creative and innovative socio-economic models, including scientific research, education, standards, informatics and bioeconomy;

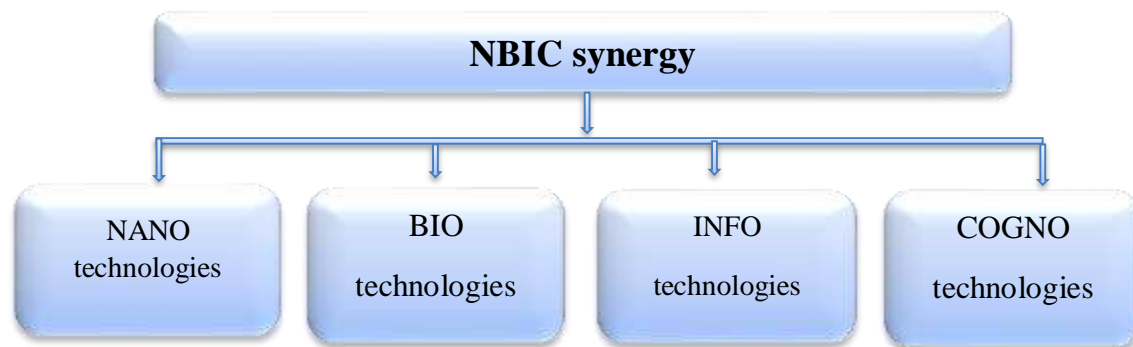
- 2) creation of technological platforms covering the use of convergent cognitive technologies, brain mapping activities and cognitive computing in the cross-section of NBIC to solve global social problems, including manufacturing and global virtual factories, society;

- 3) achieving risk management and integration of science with society by creating common universal

convergence database programs and developing convergence assessment methods;

4) monitoring and accelerating human capacity growth, community stability, decision analysis and conflict resolution using the convergence-divergence cycle.

The latest technologies of the digital economy include big data, neurotechnologies, artificial intelligence, distributed ledger systems (blockchain), quantum technologies, new manufacturing technologies, industrial Internet, robotics, sensors, wireless communication, virtual and augmented reality. The advanced technologies of the digital economy can be categorized into the following four groups (Pic.1).



Picture 1. Advanced technologies of the digital economy

A number of practical technological solutions are expected to be implemented using these technologies, and as a result, there will be changes in economic sectors. NBIC synergy is the direct or indirect influence of technologies on the "psychology of innovation" of people and their willingness to develop innovative products and create demand in local and global markets. Synergy of convergence and NBIC - leads to the formation of new elements of the economy of technologies - nanoeconomy, bioeconomy, information economy, cognomics (economy using cognitive technologies), as well as new forms of social development, culture change, establishment of values in society, new social psychology of social development. , causes new norms of behavior, the emergence of spiritual and religious problems. This creates new professions of the future.

Educational convergence is not only the integration of several educational technologies, but also emphasizes their appropriate use to increase the effectiveness of education. This means that education consists of transforming the methods and tools used to achieve the best results.

Convergence theory originated in Ancient Greece in the 5th century BC due to the views of Heraclitus of Ephesus and went through several stages of development.

Heraclitus saw the basis of the development of the world in the principles of interaction and unity, unity and division of wholeness: "All things are separated from each other and reunited." It was this article that formed the understanding of the natural development of society as a struggle between unity and contradictions, which preceded the modern theory of convergence.

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Later, these ideas were reflected in Hegel's dialectic. In economics, the term "convergence" was recognized in the 1960s and 1970s. In 1961, J. Tinbergen's "Do Communist and Free Economies Show Patterns of Convergence?" progressive socialization of capitalist production occurs in connection with the

scientific and technical revolution, the increasing economic role of the bourgeois state and the introduction of elements of planning in capitalist countries.

The first theory of convergence is related to the civilizational approach, the theory of "mixed economy" and the formation of "welfare states" models that appeared in industrial countries in the middle of the 20th century. The civilizational aspect of understanding the theory of convergence means that due to the progress of science and technology, as well as rational ways of doing business, the development paths of opposite economic systems will converge to a single trajectory over time. In this approach, the main attention was paid to the study of socialist and capitalist societies, in particular, to the development of directions for their two-way convergence and the formation of a new mixed economy.

Digitization, convergence and transformation are still going on in the world. Even in advanced countries, the learning process is not complete, and the level of digitization varies gradually from network to network. Some sectors have already been significantly affected by ICT (financial services, telecommunications, retail, media sector), while others are at the beginning of this path and are introducing digital technologies only in some processes.

The ongoing process of convergence in the global economy for the training of specialist personnel in new (future) professions that cannot be performed by digital technologies, artificial intelligence, computer equipment and robotic machines, taking into account the forecast indicators of economic development in the medium and intangible value results are obtained, such as innovative educational program models and their development methodology for long-term perspective.

Including:

- "digitalization", "decarbonization" and "reformation" - "ticket" models for the future will be analyzed based on national interests as global future trends in the next 10 years;

- Global trends for the future of 2030-2050 of modern technologies such as big data (Big Data), cloud technologies (Cloud Technologies), Internet of Things (IoT) and genome technologies (Genome Technologies) against the background of its development, econometric analysis is carried out and national forecast indicators (models) are developed;

- correlation-regression analysis of job loss trends in many professions due to the widespread penetration of digital and artificial intelligence technologies and robotic machines into economic sectors and the social sphere, and the factors affecting these processes are determined .

is causing fundamental changes due to cost savings related to information collection, processing, transmission and distribution. But they should not consider the process of digital transformation as a simple introduction of information technologies. It is also wrong to believe that developing and launching a corporate website, a Telegram bot, a mobile application, and access to social networks allow organizations to consider themselves digital.

We know that today it is difficult to imagine doing business in any field without a computer. In order to be a literate person of the 21st century, first of all, it is necessary to be computer literate and master information technologies. Every specialist, regardless of the field he works in, should know how to use and use advanced technologies of the digital economy and have the skills to work in them, in order to perform his duties at the level required by the times. For this reason, the essence, purpose and tasks of the fundamental reforms implemented in the field of education in our independent Republic have been clearly defined. In particular, in the "National Program of Personnel Training" it is stipulated that "restructuring of the system and content of personnel training based on the prospects of social and economic development of the country, the needs of society, modern achievements of science, culture, technique and technology is envisaged."

This process should be distinguished by the practical provision of the rights of individuals to education and business education processes in accordance with the interests of the state and society.

Today, digital technologies apply to almost any field of activity. It came to education, and we see that modern schools and HEIs use interactive whiteboards, students create electronic diaries, create audio and video content, implement joint projects, we see teachers giving advice through social media and so on. Now, in the process of convergence, the education organized on the basis of modern technologies, which is being formed in the business of education, allows to use methods that cannot be implemented with traditional education. that is, in the process of convergence, the approximation of types of education is becoming an important issue.

According to scientists, digital development should be at the center of human learning. Creativity and critical thinking are important in human development today. Accordingly, the digital concept is divided into 3 types: knowledge, skill and attitude approximation. Modern education should organize education using new innovations and technologies. Newly produced technologies should serve to improve the quality of education and organize educational processes.

Factors leading to convergence or divergence in the world economy are discussed. Thus, geographical and ethnic factors such as: climate, natural resources, culture and religion tend to prove the unreliability of traditional explanations for the economic success or failure of states. The authors argue that the prosperity or decline of countries depends primarily on the nature of their economic and political institutions.

Allen.RC, the economic growth and well-being of states increases not only within inclusive institutions, but also within both types of institutions. The analysis shows that the emergence of inclusive institutions in Western Europe and the persistence of marginal institutions in other parts of the world, the authors argue, lead to the problem of global inequality. As noted above, some countries fail because of the poor quality of their economic and political institutions. Nevertheless, the tragedy of global poverty will never be solved until Western organizations, which spend trillions of dollars on improving the state, understand the ineffectiveness of their constant efforts to alleviate the problem of poverty. Africa and other regions with similar levels of development lack the human capital, infrastructure and technology to effectively absorb large financial injections. Instead, the West will have to develop a more pragmatic and constructive approach, as its scholars suggest, and look for ways to improve the welfare of poor countries.

In turn, Sala-i Martin XX as noted, increasing income inequality and social exclusion, sustained rapid population growth in Africa and South Asia, aging of the population in developed countries, as well as global production systems, rapid technological change, a reduction in the global number, the number of medium-skilled occupations, as well as economic and geopolitical multipolarity and growing environmental problems are seen as major obstacles to the world's economic prosperity. It suggests that the above-described problems facing the world economy can be understood and solved within the framework of sustainable development and convergence.

In the analysis of the definitions given to the concept of knowledge economy, it can be observed that it is approached as an economic relationship. For example, YV Smagin: "... knowledge economy is a modern economic attitude based on experts who can introduce new technologies. In this case, new relations will emerge in the solution of local and global issues and in the introduction of tomorrow's technologies into the economy.", - describes. In this case, when the knowledge economy reflects the process of selling and buying human capital, then the economic relationship to it comes from the fact that it can be approached as a business process. Investments in human capital contribute to the development of the knowledge economy, where it can take the form of an attitude. Because, in order to increase the human capital and keep the innovative economy in balance, it is necessary to enter into money and property relations. The author says that it is wrong to call the knowledge economy a form of economic relations by YV Smagin, because the knowledge economy is based on human behavior and capital. And it reflects a continuous process that is self-reproducing.

Academician SSG'ulomov for innovative development of Uzbekistan "Smart entrepreneur", "Smart economy", "Smart medicine", "Smart education", "Smart family", "Smart neighborhood", "Smart technologies" and "Smart children" »³⁸noted that it is possible to create a knowledge economy through Of course, it is correct to use the term "intelligent" in this opinion, because "intelligent activity" occupies the main place in the modern economy of knowledge.

B.SH.Usmanov emphasized that it is important to pay attention to science and education as the main priority when approaching the economy of knowledge. This helped the author to focus on the field of science and education as the main priority

In recent years, foreign and national scientists have conducted a number of scientific researches on the study of the education system. However, until now, the theory of convergence of the educational system has not been fully formed.

In our opinion, this is natural.

Convergence of the educational system leads to the following results in the development of the conceptual foundations of the knowledge economy:

Convergent education supports learning and collaboration between different fields and disciplines. This gives students the opportunity to study in multiple areas and broadens their educational horizons. A convergent education system prepares students to help achieve a goal. This helps them to develop their own thinking, problem solving, and creativity that benefits society. A convergent education system prepares educational materials related to global issues and questions to serve and serve the global community. It helps students connect with the world and prepare them to face the challenges of the world. Convergent education system helps in mastering technologies and using them in the educational process. It introduces students to new technologies and helps them realize their ideas. The convergent education system provides an opportunity to study and provide a customized learning path for each student. It helps the students to study according to their abilities and documents. The convergent education system, which benefits the society, develops innovative cooperation, and is used in the mastering of students today, occupies a great place in the development of the conceptual foundations of the knowledge economy. It prepares students for complex problems, new demands of society and innovative approaches.

Basically, convergence in the conditions of the digital economy is manifested through the convergence of innovative products and services based on advanced technologies, the creation of completely new simulation models and advanced analytical methods. Education service convergence all existing models of specific educational service delivery, including investment in service delivery technologies about the process, that is, to approach changes such as direct structure, development strategy, working with customers, product promotion and service methods, educational business and even service culture it is necessary to understand that.

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UNLOCKING THE ECONOMIC POTENTIAL: A COMPREHENSIVE ANALYSIS OF SMALL BUSINESSES AND PRIVATE ENTERPRISES IN UZBEKISTAN

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ABSTRACT

This research aims to delve into the dynamic landscape of small businesses and private enterprises in Uzbekistan, examining their economic significance, challenges, and growth prospects. Through an in-depth analysis, this study seeks to uncover the pivotal role played by these entities in shaping the national economy, fostering innovation, and contributing to the overall socio-economic development of Uzbekistan. By exploring key factors such as regulatory frameworks, market conditions, and the entrepreneurial ecosystem, the research aims to provide valuable insights into strategies for unlocking and maximizing the economic potential inherent in small businesses and private enterprises within the country.

Key words: small businesses and private enterprises, Economical Potential, The Economical Potential of Small Businesses and Private Enterprises, innovation potential

INTRODUCTION:

Positioned in the heart of Central Asia, Uzbekistan boasts a diverse population, a rich cultural legacy, and a strategic geographical location. Transitioning from the Soviet era, the country has embarked on a journey of economic revitalization, embracing market-driven reforms to spur growth and progress. Small businesses and private enterprises have emerged as pivotal players in this transformation, evolving into the driving force behind Uzbekistan's economy. This document explores the substantial potential inherent in these entities, elucidating their role in promoting economic expansion, elevating competitiveness, and enhancing the overall well-being of Uzbekistan. Our objective is to illustrate how the contributions of small businesses and private enterprises significantly contribute to Uzbekistan's economic well-being, examining historical perspectives, recent reforms, and the entrepreneurial landscape. Additionally, we will address the challenges confronting these sectors and propose viable solutions to unlock their full potential. As we navigate through the distinctive opportunities presented by the Uzbek market, it becomes evident that fostering and bolstering these burgeoning enterprises is imperative for the nation's enduring success and sustainable growth.

Nestled in the heart of Central Asia, Uzbekistan stands out with its dynamic population, a tapestry of rich cultural traditions, and a strategic geographical location that has historically been a hub of trade and cultural exchange. Since transitioning from the Soviet era, the country has undertaken a bold trajectory of economic revitalization, embracing market-driven reforms as a catalyst for growth and progress.

At the forefront of this economic metamorphosis are small businesses and private enterprises, emerging as the backbone of Uzbekistan's evolving economy. Their role transcends mere participation; these entities are actively steering the course of economic development, becoming instrumental in the nation's journey towards prosperity.

This document endeavors to delve deeper into the substantial potential embedded in these businesses, elucidating their multifaceted roles in propelling economic expansion, fostering innovation, and elevating competitiveness, all of which contribute significantly to the holistic well-being of Uzbekistan. By examining historical perspectives, recent reforms, and the evolving entrepreneurial landscape, we seek to provide a

comprehensive understanding of the transformative contributions made by small businesses and private enterprises.

However, this transformative journey is not without its challenges. The document will address these hurdles, proposing pragmatic and viable solutions to unlock the full potential of these sectors. Through careful analysis and strategic recommendations, we aim to pave the way for these enterprises to thrive in a conducive business environment.

As we navigate through the distinct opportunities presented by the Uzbek market, it becomes increasingly apparent that fostering and bolstering these burgeoning enterprises is not just a choice but a strategic imperative for the nation's enduring success and sustainable growth. The unique blend of historical heritage, entrepreneurial spirit, and strategic reforms positions Uzbekistan on a trajectory where small businesses and private enterprises play a pivotal role in shaping a more prosperous and resilient future.

Small enterprises are the backbone of economies worldwide, contributing significantly to job creation, innovation, and economic growth. However, to fully harness their potential, it is essential to implement strategies that empower these businesses and create an environment conducive to their development. In this article, we will explore effective ways to increase the economic potential of small enterprises.

Access to Financial Resources:

One of the primary challenges for small enterprises is access to finance. Implementing policies that ease the process of obtaining loans and providing financial literacy programs can empower these businesses to invest in expansion, technology, and skilled personnel.

Government Support Programs:

Governments play a crucial role in fostering the growth of small enterprises. Implementing targeted support programs, such as grants, subsidies, and tax incentives, can significantly alleviate financial burdens and encourage entrepreneurship.

Technology Adoption:

Embracing technology is vital for the growth of small enterprises. Providing training programs and incentives for adopting digital tools and e-commerce platforms can enhance productivity, expand market reach, and streamline business operations.

Education and Skill Development:

Investing in education and skill development programs for entrepreneurs and their workforce is essential. A knowledgeable and skilled workforce contributes to increased productivity, innovation, and overall business success.

Networking and Collaboration:

Encouraging networking and collaboration among small enterprises can lead to synergies and shared resources. Establishing platforms for businesses to connect, share experiences, and explore potential collaborations fosters a supportive ecosystem.

Innovation and Research & Development (R&D):

Promoting a culture of innovation and investing in R&D can elevate the competitiveness of small enterprises. Governments and industry associations can facilitate research collaborations, provide grants, and create innovation hubs.

Infrastructure Development:

Improving infrastructure, including transportation, logistics, and communication networks, can reduce operational costs for small enterprises. Enhanced infrastructure facilitates smoother business operations and market access.

Market Access and Export Support:

Facilitating market access and providing support for exports can open new opportunities for small

enterprises. Trade agreements, export promotion initiatives, and capacity-building programs can empower businesses to explore international markets.

Sustainability Practices:

Encouraging sustainable business practices benefits both the environment and the economy. Implementing green initiatives, providing incentives for eco-friendly practices, and promoting sustainable supply chain management can enhance the image and competitiveness of small enterprises.

Streamlined Regulatory Environment:

Simplifying and streamlining regulatory processes reduces the bureaucratic burden on small enterprises. An efficient regulatory environment encourages entrepreneurship and enables businesses to focus on growth rather than administrative complexities.

Methods:

1. **Data Collection:** Primary data were acquired through a survey conducted among small businesses and private enterprises operating across diverse sectors. Additionally, semi-structured interviews were carried out with small business owners and private entrepreneurs in Uzbekistan. The selection of businesses for the sample was done using a stratified random sampling method, ensuring representation across various industries and regions in the country. The interviews focused on comprehending the challenges, opportunities, and aspirations of these entities.

The survey questionnaire was specifically crafted to gather information about business characteristics, growth patterns, challenges faced, and the level of support received from governmental and other institutions.

2. **Secondary Data:** Supplementary data was sourced from various outlets, including government reports, statistical databases, and relevant academic literature. This secondary data contributed to the analysis of Uzbekistan's overall economic environment, the role of small businesses in the national economy, and existing policies and support mechanisms.

3. **Data Analysis:** Both descriptive and inferential statistical methods were employed to analyze the survey data. Descriptive statistics, including frequencies, percentages, means, and standard deviations, were computed to summarize the features of the small businesses and private enterprises in the sample. Inferential statistics, such as regression analysis and ANOVA, were utilized to explore relationships between various factors and the growth and development of small businesses.

3. **Qualitative Analysis:** To gain a more profound insight into the challenges faced by small businesses and private enterprises in Uzbekistan, qualitative data were gathered through semi-structured interviews with business owners, government officials, and field experts. Thematic analysis was conducted on the transcribed interviews to identify common themes, patterns, and insights regarding the economic potential of small businesses in the country.

4. **Policy Recommendations:** Drawing from the findings of both quantitative and qualitative analyses, a set of policy recommendations was formulated to bolster the economic potential of small businesses and private enterprises in Uzbekistan. These recommendations aimed to address identified challenges, promote innovation and growth, and enhance the overall business environment for small enterprises in the country.

5. **Quantitative Analysis:** Descriptive and inferential statistics were applied to analyze the survey data. Measures of central tendency (mean, median, mode) and dispersion (range, variance, standard deviation) were calculated to provide a summary of the data. Inferential statistics, such as regression analysis and correlation coefficients, were used to identify relationships between variables and determine predictors of economic potential among small businesses and private enterprises in Uzbekistan.

6. **Validation and Reliability:** To ensure the validity and reliability of the findings, the research design involved triangulation of data sources (both primary and secondary) and data analysis methods (qualitative and quantitative). Member checking was conducted by sharing preliminary findings with a subset of participants to

gather feedback and confirm the accuracy of interpretations.

7. **Ethical Considerations:** The study adhered to ethical guidelines for research involving human subjects. Informed consent was obtained from all participants, and their anonymity and confidentiality were rigorously maintained throughout the study.

Results

1. **Entrepreneurial Landscape:** The investigation brought to light a burgeoning entrepreneurial landscape in Uzbekistan, marked by a rising number of small businesses and private enterprises spanning diverse industries. Participants pointed to factors such as enhanced business regulations, increased information accessibility, and the formation of local support networks as catalysts for the expansion of the entrepreneurial landscape.

2. **Government Initiatives and Assistance:** The Uzbekistan government has instituted policies and initiatives to provide backing to small businesses and private enterprises. Respondents noted that recent reforms in taxation, licensing, and registration procedures have streamlined business operations. Nevertheless, some entrepreneurs expressed reservations regarding the consistency and transparency of policy implementation at the regional and local levels.

3. **Financial Accessibility:** Access to finance emerged as a crucial hurdle for small businesses and private enterprises in Uzbekistan. Despite various credit and financial support programs introduced by the government, participants indicated that stringent collateral requirements, eligibility criteria, and intricate application processes impede access to these resources. Entrepreneurs also underscored the necessity for alternative financing avenues, such as venture capital and crowdfunding.

4. **Capacity for Innovation:** The study discovered that small businesses and private enterprises in Uzbekistan exhibit a robust potential for innovation. Participants identified factors such as a skilled workforce, technological access, and collaboration with research institutions as drivers of innovation. However, they also acknowledged the need for further enhancements in research and development infrastructure and the availability of financing options geared toward fostering innovation.

6. **Regional Disparities:** The findings underscored notable regional variations in the economic potential of small businesses and private enterprises in Uzbekistan. Urban centers, particularly the capital city of Tashkent, showcased a more resilient entrepreneurial landscape and greater resource accessibility compared to rural areas. Participants from rural regions emphasized the necessity for localized support services and infrastructure development to surmount the challenges they encounter.

Conclusion

The research findings highlight the considerable economic promise inherent in small businesses and private enterprises in Uzbekistan. These entities have exhibited resilience and flexibility in confronting diverse challenges and have seized upon the opportunities afforded by a burgeoning entrepreneurial landscape. Government endeavors aimed at fostering a supportive business milieu have played a pivotal role in fostering the expansion and advancement of these ventures.

Nevertheless, to fully unleash their economic potential and amplify their role in national advancement, several areas warrant further attention and enhancement. These encompass bolstering access to financial resources, fostering innovation capabilities, mitigating regional inequalities, and furnishing tailored support services. Tackling these issues will not only empower small businesses and private enterprises but will also bolster the overarching economic progression and stability of Uzbekistan.

Empowering small enterprises is essential for fostering economic development and creating resilient, vibrant communities. By addressing key challenges and implementing these strategies, stakeholders, including governments, industry associations, and educational institutions, can contribute to unlocking the full economic

potential of small enterprises, driving sustainable growth and prosperity.

In summary, small businesses and private enterprises in Uzbekistan possess the potential to emerge as key catalysts of economic expansion, employment generation, and societal advancement. By nurturing an enabling business environment and addressing the identified hurdles, the nation can harness the complete economic potential of these ventures and pave the way for a more flourishing and sustainable future.

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EXPLORING THE STATISTICAL DYNAMICS OF EXPORT CARGO TRANSPORTATION IN UZBEKISTAN'S RAILWAY NETWORK

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ABSTRACT

This study examines the dynamic array of export cargo volumes transported by the railway transport joint-stock company of the Republic of Uzbekistan from 2013 to 2022, denoted as discrete $\{Y_t, t \in T\}$. The analysis focuses on the stable dynamic series of export cargo transported by railway in the subsequent 11 years, employing mathematical statistics methods to derive point and interval statistical estimates for the average annual transported export cargo volume. Through geometric interpretation, statistical analyses, and criteria based on long-term statistical data from the State Statistics Agency of the Republic of Uzbekistan, it was determined that the trend component, which characterizes the primary direction of average transported export cargo in the republic's railway transport, exhibits a linear relationship. The unknown parameters involved in this relationship were estimated using statistical data and the method of least squares. Future predictions for the average transported export cargo volume were made with a 95% confidence level. Additionally, the study identifies an autocorrelation relationship in the average transported export cargo, as evidenced by the Durbin-Watson criterion, indicating that the cargo volume in a given year is dependent on the volume of export cargo transported in preceding years.

Keywords: export, import, discrete, random, dynamic, statistical estimate, point, interval, trend, autocorrelation, moving average, finite difference, criterion, hypothesis, guarantee.

INTRODUCTION:

Given the seasonal significance of the annual export goods transportation (in thousand tons) via railway in the Republic of Uzbekistan, the dynamics of this process can be explored through the mathematical statistics theory of dynamic series. The primary objective is to ascertain the guaranteed statistical patterns within the limited dataset available and forecast future cargo transportation volumes with a 90-95% confidence level.

This study delves into the stable dynamic series (based on UZSTAT data) of export cargo transportation by the railway transport joint-stock company of the Republic of Uzbekistan from 2013 to 2022, denoted as discrete $\{Y_t, t \in T\}$.

The field of dynamic (time) series in mathematical statistics, extensively utilized in practical problem-solving, has been thoroughly examined and applied in foreign contexts. Relevant literature includes works by T.V. Anderson [1], M. Kendal, A. Stewart [2], N.P. Tikhomirov, E.Yu. Dorokhina [3], B. Slyathov [4], A. Fayziev

[5], and others.

Statistical research methods

It is established [1]-[5] that the time series $\{Y_t, t \in T\}$ comprises: 1) a trend indicating its primary direction, 2) fluctuations around the trend, 3) seasonal variations, and 4) random fluctuations. This article employs moving average, finite differences, least squares method, autocorrelation analysis, statistical hypothesis testing, and other dynamic series analysis techniques to address these issues.

Statistical research results

According to the information of the Republican Statistical Office, the volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan in the next 10 years, i.e. in 2013-2022 (in thousands of tons), discrete $\{Y_t, t \in T\}$ as a stable dynamic series (table-1, 3 columns), geometrically interpreted in the Cartesian coordinate system, we can assume that the model of the trend part characterizing the main direction of this process has an approximately linear connection (Fig. 1): $y = a_0 + a_1 t$

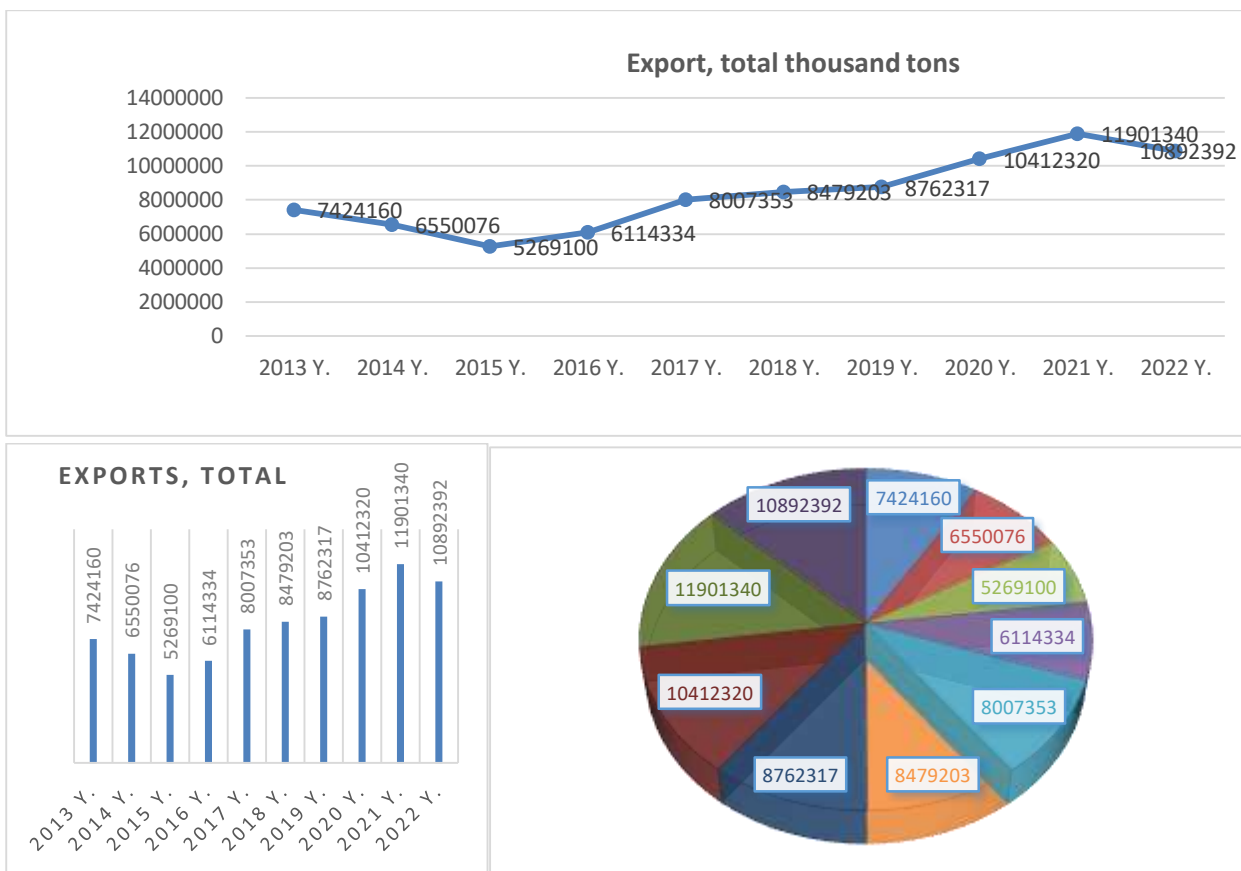


Figure 1. Export Cargo Transportation Volume by Uzbekistan Railways JSC (2013-2022)

Unknown parameters involved in a linear relationship, based on statistical data, by the method of least squares

$$\begin{cases} a_0 T + a_1 \sum t = \sum y_t \\ a_0 \sum t + a_1 \sum t^2 = \sum y_t t \end{cases} \quad (1)$$

Solving the system of equations (1): a_0 and a_1 was determined $a_0 = \frac{1}{T} \sum y_t$, $a_1 = \frac{1}{\sum t^2} \sum y_t t$. (2)

Table-1

Analysis of information on the volume of export cargo transportation of "Uzbekistan Railways" JSC

1	2	3	4	5	6	7
N п/п	йиллар	y_t - Минг тонна	t	t^2	$y_t t$	$y_t t^2$
1	2013	7 424 160	-4	16	-29 696 640	118 786 560
2	2014	6 550 076	-3	9	-19 650 228	58 950 684
3	2015	5 269 100	-2	4	-10 538 200	21 076 400
4	2016	6 114 334	-1	1	-6 114 334	6 114 334
5	2017	8 007 353	0	0	0	0
6	2018	8 479 203	1	1	8 479 203	8 479 203
7	2019	8 762 317	2	4	17 524 634	35 049 268
8	2020	10 412 320	3	9	31 236 960	93 710 880
9	2021	11 901 340	4	16	47 605 360	190 421 440
10	2022	10 892 392	5	25	54 461 960	272 309 800
сумма		83 812 595	5	85	93 308 715	804 898 569

Using the calculations presented in Table-1, we determine the unknown parameters involved in the linear connection using formulas (2):

$$\sum y_t = 83812595, \quad a_0 = \frac{1}{T} \sum y_t = \frac{83812595}{10} = 8381259,5, \quad a_1 = \frac{93308715}{85} = 1097749,6$$

So, the equation of the trend part representing the connection of the volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan (thousand tons) with t-years, based on the above calculations, is as follows:

$$(3)y(t) = 1097749,6t + 8381259,5$$

Putting the value $t = 5$ in the trend (3) model representing the main direction of the studied random process, we determine with a 95% guarantee that the average amount of exported goods transported in the Republic in 2025 will be approximately 13870007.5 thousand tons.

Autocorrelation coefficient is important in studying dynamic series properties. To answer this question, we calculate the following quantities using the finite difference method, absorbing time for L years (L-lag) (table-2):

$$\Delta Y_t = Y_{t+1} - Y_t, \Delta^2 Y_t = \Delta Y_{t+1} - \Delta Y_t, \Delta^3 Y_t = \Delta^2 Y_{t+1} - \Delta^2 Y_t, \Delta Y_t = Y_{t+1} - Y_t, \Delta^2 Y_t = \Delta Y_{t+1} - \Delta Y_t, \Delta^3 Y_t = \Delta^2 Y_{t+1} - \Delta^2 Y_t, \dots$$

Table-2

Analysis of information on the volume of export cargo transportation of "Uzbekistan Railways" JSC

1	2	3	4	5	6	7	8	9	10
№ п/п	Годы наблюдений	$y_t -$	y_t^2	Δy_t	Δy_t^2	$\Delta^2 y_t$	$\Delta^2 y_t^2$	$\Delta^3 y_t$	$\Delta^3 y_t^2$
1	2013	7 424 160,0	55 118 151 705 600,0						
2	2014	6 550 076,0	42 903 495 605 776,0	-874 084,0	764 022 839 056,0				
3	2015	5 269 100,0	27 763 414 810 000,0	-1 280 976,0	1 640 899 512 576,0	-406 892,0	165 561 099 664,0		
4	2016	6 114 334,0	37 385 080 263 556,0	845 234,0	714 420 514 756,0	2 126 210,0	4 520 768 964 100,0	2 533 102,0	6 416 605 742 404,0
5	2017	8 007 353,0	64 117 702 066 609,0	1 893 019,0	3 583 520 934 361,0	1 047 785,0	1 097 853 406 225,0	-1 078 425,0	1 163 000 480 625,0
6	2018	8 479 203,0	71 896 883 515 209,0	471 850,0	222 642 422 500,0	-1 421 169,0	2 019 721 326 561,0	-2 468 954,0	6 095 733 854 116,0
7	2019	8 762 317,0	76 778 199 208 489,0	283 114,0	80 153 536 996,0	-188 736,0	35 621 277 696,0	1 232 433,0	1 518 891 099 489,0
8	2020	10 412 320,0	108 416 407 782 400,0	1 650 003,0	2 722 509 900 009,0	1 366 889,0	1 868 385 538 321,0	1 555 625,0	2 419 969 140 625,0
9	2021	11 901 340,0	141 641 893 795 600,0	1 489 020,0	2 217 180 560 400,0	-160 983,0	25 915 526 289,0	-1 527 872,0	2 334 392 848 384,0
10	2022	10 892 392,0	118 644 203 481 664,0	-1 008 948,0	1 017 976 066 704,0	-2 497 968,0	6 239 844 129 024,0	-2 336 985,0	5 461 498 890 225,0
Сумма		83 812 595,0	744 665 432 234 903,0	3 468 232,0	12 963 326 287 358,0	-134 864,0	15 973 671 267 880,0	-2 091 076,0	25 410 092 055 868,0

According to the information of table-2, the following amounts

$$V_k = \frac{\sum_{t=k}^T (\Delta^k y_t)^2}{(T-k)C_{2k}^k}, \quad k = 1, 2, 3$$

when we calculate the values, we see that the values of the coefficients of variation of the finite differences are approximately equal to each other. This confirms that the trend part of the studied dynamic series has a linear relationship, that is, the correct trend model has been selected above. $V_1 \approx V_2 \approx V_3$

The autocorrelation coefficient is important in studying time series characteristics. To calculate the autocorrelation coefficient, we make the following table-3 using statistical data.

Table-3

Analysis of information on the volume of export cargo transportation of "Uzbekistan Railways" JSC

№ п/п	Годы наблюдений	$y_t -$ Минг тонна	$y_t \cdot y_{t+1}$	$y_t \cdot y_{t+2}$	$y_t \cdot y_{t+3}$	$y_t \cdot y_{t+4}$	$y_t \cdot y_{t+5}$
1	2013	7 424 160,0					
2	2014	6 550 076,0	48 628 812 236 160,0				
3	2015	5 269 100,0	34 513 005 451 600,0	39 118 641 456 000,0			
4	2016	6 114 334,0	32 217 037 279 400,0	40 049 352 389 384,0	45 393 793 909 440,0		
5	2017	8 007 353,0	48 959 630 697 902,0	42 191 543 692 300,0	52 448 770 708 828,0	59 447 869 848 480,0	
6	2018	8 479 203,0	67 895 971 579 659,0	51 844 679 195 802,0	44 677 768 527 300,0	55 539 424 069 428,0	62 950 959 744 480,0
7	2019	8 762 317,0	74 297 464 593 351,0	70 162 965 316 901,0	53 575 732 751 878,0	46 169 524 504 700,0	57 393 842 286 092,0
8	2020	10 412 320,0	91 236 048 545 440,0	88 288 174 980 960,0	83 375 121 788 960,0	63 664 402 194 880,0	54 863 555 312 000,0
9	2021	11 901 340,0	123 920 560 508 800,0	104 283 313 804 780,0	100 913 877 832 020,0	95 298 230 553 020,0	72 768 767 807 560,0
10	2022	10 892 392,0	129 634 060 605 280,0	113 415 071 069 440,0	95 442 591 592 264,0	92 358 802 923 576,0	87 219 227 758 376,0
Сумма		83 812 595,0	651 302 591 497 592,0	549 353 741 905 567,0	475 827 657 110 690,0	412 478 254 094 084,0	335 196 352 908 508,0

Based on Table-3, we calculate the autocorrelation coefficients with the following formula ([1]-[5]):

$$R_L = \frac{\sum_{t=1}^{N-L} Y_t Y_{t+L} - \frac{\sum_{t=1}^{N-L} Y_t \sum_{t=L+1}^N Y_t}{N-L}}{\sqrt{\left[\sum_{t=1}^{N-L} Y_t^2 - \frac{\left(\sum_{t=1}^{N-L} Y_t\right)^2}{N-L} \right] \left[\sum_{t=L+1}^N Y_t^2 - \frac{\left(\sum_{t=L+1}^N Y_t\right)^2}{N-L} \right]}} \tag{4}$$

Calculations of the values of RL for L years (L-lag, i.e. years L=1,2,3,4,5) show that all their values are different from zero. So, as a dynamic series, the railway transport joint-stock company of the Republic of Uzbekistan confirms that the volume of export cargo transported by has an autocorrelation relationship. $R_2 R_5$ Even if we test this hypothesis with the following Darbin-Watson test that it has autocorrelation:

$$d_{kuz} = \frac{\sum_{t=1}^{T-1} (Y_{t+1} - Y_t)^2}{\sum_{t=1}^T Y_t^2}.$$

we see that all values of -, found in the special table [1]-[5], are less than the critical value. So, with a 95% guarantee, the random process under study is autocorrelated $d_{kuz} d_{krit} = 1.04 \quad d_{kuz} < d_{krit} \quad y_t = \rho y_{t-1} + \varepsilon_t$, $\rho = \text{Cov}(y_t, y_{t+1})$ has a connection. That is, the volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan this year is a complex random process that depends on the volume of export cargo transported in previous years.

The normal distribution plays an important role in constructing an interval statistical estimate of the numerical characteristics of random processes. In most cases, the sum of random variables that do not differ significantly from each other under the same conditions will have a normal distribution based on the central limit theorem of probability theory. $\overline{y(t)}$

As an example, when we check the main statistical hypothesis (5) that the volume of export cargo transported annually by the joint-stock company of railway transport of the Republic of Uzbekistan has a normal distribution, and the alternative condition that it does not have a normal distribution, with the help of Shapiro-Wilcoxon, Pearson and parametric criteria: $H_0 \quad H_1$

$$= (5) H_0 : P(X < x) F_{a,\sigma}(x) , H_1 : P(X < x) \neq F_{a,\sigma}(x)$$

95% confidence that the main hypothesis is accepted (see Table-4). H_0

Using the EHM 7x and "Excel" programs, we calculate the significant numerical characteristics of the volume of export cargo transported on average annually by the joint-stock company of railway transport of the Republic of Uzbekistan (Table-4):

Table-4

Important numerical descriptions of the volume of export cargo transported on average annually by the joint-stock company of railway transport of the Republic of Uzbekistan

Selected descriptions of the volume of export cargo transported by rail	Statistical estimates of sample characteristics of the volume of export cargo transported by rail
Average annual weight \bar{y}_T – thousand tons	8381259.5
Sampling variance D_T	469003.0
Sample mean squared deviation σ_T	684.84
Asymmetry A^ζ	0.26
Excess E_K^ζ	-0.94
The error of the sample mean \bar{y}_T	$\mu = \frac{\sigma_{y_t}}{\sqrt{n}} = \frac{684,84}{\sqrt{10}} = 216,72$

Limiting error m'_u	$m'u = t \mu = 2.31.72 = 500.62 \cdot 216$
Interval statistical estimate (95% confidence) $\pm t \mu \bar{y}_T$	$\bar{y}_T \pm t \mu = 8381259.5 \pm 500.62$, (8380758.88; 8381760.12) thousand tons
Statistical hypotheses: $H_0: P(\bar{y}_T < x) = F_{a,\sigma}(x)$ $H_0: P(\bar{y}_T < x) \neq F_{a,\sigma}(x)$	Accepted with a 95% H_0

On the basis of this confirmation, an interval statistical estimate was constructed with a value level (that is, with a 95% guarantee) (8380758.88; 8381760.12) thousand tons (see table - 4). $\alpha = 0,05$

Summary

The export cargo volume transported by the railway transport joint-stock company of the Republic of Uzbekistan from 2013 to 2022, denoted as discrete $\{Y_t, t \in T\}$, was analyzed as a stationary dynamic series. Based on the statistical analysis of T , the following conclusions can be drawn:

1. The average annual volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan, represented by the dynamic array $\{Y_t, t \in T\}$, exhibits dynamic characteristics.
2. The trend component, representing the primary direction of the transported export cargo volume by the railway transport joint-stock company of the Republic of Uzbekistan, demonstrates a linear relationship as follows:

$$y(t) = 1097749, 6t + 8381259, 5;$$

3) the volume of annual average transported export cargo is = thousand tons, its interval statistical value lies in the range of thousand tons with a 95% guarantee (8380758.88; 8381760.12); $\bar{y}(t) 8381259, 5$

4) The volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan has an autocorrelation relationship, that is, the volume of export cargo transported in this year 2024

will depend on the volume of export cargo transported in previous years $y_t = \rho y_{t-1} + \varepsilon_t$,

5) in general, the volume of export cargo transported by the railway transport joint-stock company of the Republic of Uzbekistan is a non-stable dynamic series.

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IMPORTANT ISSUES OF ACCOUNTING FOR FIXED ASSETS ACCORDING TO THE REQUIREMENTS OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

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ABSTRACT

The article analyzes the theoretical and practical aspects of the implementation of accounting for fixed assets based on the requirements of international standards of financial reporting. The issues of recognizing the initial value of fixed assets and improving the method of transferring costs to its value were studied in detail, and conclusions were formed regarding the improvement of the calculation of the costs of technical maintenance, current repairs and capital repairs.

Key words: fixed assets, costs, valuation, original value, current value, cost recognition, depreciation, fixed asset audit, IFRS, transformation.

INTRODUCTION:

Fixed assets are not only labor tools, but also material assets of enterprises. It has value, so it can be mortgaged as property. In addition, in cases where the company does not have enough funds to pay off debts during liquidation, it is possible to pay off the debt by selling this real estate. Fixed assets are the wealth of the owner, and the state and the enterprise are interested in their effective use. Because according to the efficiency of the enterprise, its financial result increases. As a result profit is taxed based on increased value.

It is known that fixed assets play an important role in the process of earning income of an economic entity. Business entities face serious difficulties in tracking the location, quantity, condition, maintenance and depreciation status. Fixed asset accounting allows businesses to track equipment and vehicles, assess their condition, keep them in good working order, minimize equipment breakdowns and downtime, and improve asset life.

One of the main tasks in the process of integration into the world economy is the production of goods that meet international standards. To produce such a product, it is necessary to modernize the production process, introduce new technologies and re-equip. In this context, emphasizing the importance of this issue, President Shavkat Mirziyoyev said: - Modernization of sectors and regions, increasing their competitiveness, development of export potential should be in the center of our constant attention. For this, it will be necessary to further attract foreign investments and advanced technologies and communication systems to all areas. On this basis, we need to increase the gross domestic product of our country by more than 2 times by 2030[1].

This issue is directly related to how assets are formed in the enterprise and how they are used. We believe that improving accounting and auditing is equally important in any era and economic system. Appraisal of enterprise assets, especially fixed assets, allows making correct and accurate decisions on asset management based on the study of their condition and composition. This ensures the implementation of reliable measures to increase the continuity, quick turnover and efficiency of capital movement.

In the current conditions, every enterprise should revise the accounting of its existing fixed assets and improve their audit, carry out modernization processes and this creates conditions for the production of exportable products that meet world standards. From this point of view it is an important issue to organize

accounting and auditing of the fixed assets on the basis of international standards of financial reporting and auditing.

Research and methodology. The share of each type of fixed assets in the total fixed assets represents its structure. The structure depends on the nature of production, level of specialization, technology. When analyzing the structure, it is necessary to pay attention to the ratio of active and passive parts in fixed assets. The volume of production largely depends on the active part of fixed assets. Their passive part is not integrally related to production, they only create conditions for production. The economic literature does not provide specific information about the active part of fixed assets. Some economists [2] include total fixed assets except for buildings and structures, and others [3] include machines and equipment, vehicles in the active part. Although buildings and structures are included in the passive part of the fixed assets, but the structures in the electric power, oil refining, gas and other industries are included in the active part.

Actual issues of improvement of fixed asset accounting have been continuously studied as an object of research. Among others, D.Kudbiev made several suggestions on improving the calculation and analysis of the main funds in trading enterprises in the new conditions of economic management [4].

Z.Kurbanov considers fixed assets to be the most common assets. "Fixed assets are the most common type of asset regardless of the field of any economic entity, its ownership and legal form" [5].

I.Ismanov proposed to consider the account of fixed assets as part of long-term assets: "Long-term assets are property values, funds purchased by the enterprise for long-term use in the production process, characterized by productivity, profitability and control. At the same time, it is necessary to pay attention to the principles of formation and description of long-term assets" [6].

N.Zaripova gives her attitude on this issue and cites three main aspects of reflecting the methods of accounting for fixed assets in the accounting policy:

- the amount of depreciation of the fixed asset is transferred to the cost, which leads to a decrease in taxable income;
- amortization of the fixed asset reduces its real value and affects the total amount of the property;
- property tax is transferred to other operating expenses of the entity and affects the amount of profit that is taxed as an expense [7].

In order to improve the accounting of fixed assets in international practice scientific researches are constantly being conducted in many countries of the world to harmonize it with IFRS, to organize an audit of fixed assets and to improve it. Among them, scientific studies are being conducted in the USA, Great Britain, and Canada on the basis of US GAAP, UK GAAP standards on depreciation, revaluation of fixed assets and determination of their replacement values. However, due to the fact that there are a lot of issues waiting to be solved in this field, and their solutions have not been fully found, there is a need to carry out scientific research. Based on the study of world experience and scientific achievements, it determines the need for conducting scientific and practical research on evaluating the assets of the enterprise, in particular, determine fixed asset condition, make correct and accurate decisions on asset management.

It is important to constantly modernize the fixed assets and use them effectively in enterprises. In this regard, some work has been done in Uzbekistan, including the modernization of production in the development strategy of New Uzbekistan for 2022-2026. It is an important issue to properly account policy for fixed assets and improve their audit [8].

In the process of research, scientific methods of studying the processes of economic reality were used - experimental research, generalization, grouping, logical and comparative methods of analysis, abstract-logical thinking, comparative analysis, statistical analysis, perspective forecasting and other methods. Through these methods, the issues of fixed assets being the object of accounting, determining its value and improving it on the basis of accounting principles have been scientifically analyzed. Definitions given by economists and norms included in regulatory documents are summarized for the concept of basic means.

Results and discussion.

Fixed assets are tangible assets intended for:

- use in the production and delivery of products, or for the provision of services, or for leasing to other parties, or for administrative purposes;
- and is an asset that is expected to be used for a longer period of time.

Currently, in Uzbekistan the number of companies is increasing to start preparing accounting reports in accordance with International Financial Reporting Standards (IFRS). Companies are based on the requirements of the decision of the President of the Republic of Uzbekistan PQ-4611 dated February 24, 2020 "On additional measures for the transition to international standards of financial reporting". Therefore, at present, the preparation of the first IFRS reports is becoming a topic of the day in the economic environment. The preparation of the first financial statements of the IFRS is a complex task and requires significant resources.

Planning for the transition to IFRS is essential for using the legal structure of economic groups and their financial information in reporting and recording and disclosure. It is also important to determine the timing of reporting on the IFRS, to clarify the requirements of users of the report to obtain information for the comparative reporting period, and to clarify the requirements for the first reporting period on the IFRS. Often, companies that adopt IFRS for the first time may not have a clear and transparent organizational structure, which makes it difficult to prepare and collect information for summary or consolidation in the first IFRS statements [9].

There are two main methods of reporting in accordance with the IFRS: adjustment of national reports (change or transformation) and parallel accounting (conversion) and reporting based on its data. There is an intermediate automation option (between transformation and parallel accounting) for preparing the IFRS report - the translation method. Data translation is the organization of accounting on the IFRS, which is carried out in a separate database.[9] Accounting of economic transactions is carried out in one database in accordance with national standards (source database), then each transaction is transferred (translated) to the database of IFRS (receiver database).

The choice of the method of preparation of the IFRS report depends on the purposes of its further use, the necessary combination, the qualifications of specialists, time and financial costs. The high cost of parallel accounting led to the most widespread use of the transformation method in Uzbekistan.

A comparative analysis of parallel computing and transformation methods is presented in table 1. Based on the data of the table, the transformation method is more convenient for national companies as the programs for parallel accounting or based on IFRS are very expensive.

Table-1

**Transfer to the report on IFRS with parallel calculation and transformation methods:
comparative analysis³⁹**

Field of comparison	Methods of converting the national report into the form of IFRS	
	Parallel	Transformation
Method composition	Parallel (double) accounting based on principles and requirements of NAS and IFRS	Making corrections to reports of the previous period
Periodicity and speed of preparation of information on IFRS	Provides up-to-date information in accordance with the IFRS quickly and on a continuous basis	Financial statements prepared in accordance with the IFRS are presented periodically, when there is a need to prepare them for a specific

³⁹ Prepared by the author

The cost of preparing information on the IFRS	Significant additional financial costs	Relatively low financial costs
The sequence of information preparation based on NAS and IFRS	Financial reporting in accordance with IFRS is presented at the same time as reporting based on NAS	A financial statement in accordance with the IFRS can be presented only after preparing a report based on the NAS
Spending time	Relatively few	Takes a long time
Accuracy of information provided	Represents more accurate information in accordance with IFRS	Represents less accurate financial information in accordance with IFRS

We reviewed the reports of the “Posco International Textile” company as a research object on the accounting and auditing of fixed assets. As a result of the analysis, according to carrying amount we can see that the majority of the share in fixed assets belongs to buildings (51%) and machine tools (37%). Structure and vehicles take share in range of 4~6% while other fixed assets are in a very little share.(Table-2)

Table-2 (in USD)

Fixed Asset Name	Cost	Carrying Amount on 31 Dec. 2022	Depreciation	Carrying Amount on 31 Dec. 2023
Building	46 818 447	26 249 921	1 300 213	24 949 708
Computer & Office Equip.	1 735 552	369 512	63 321	306 191
Fixture & Furniture	2 251 287	278 851	59 500	219 351
Machinery	155 350 609	20 493 856	2 185 623	18 308 234
Software	836 254	-	-	-
Structure	6 841 107	3 487 040	199 021	3 288 019
Tools/Instruments_cluster	102 122	102 122	10 414	91 708
Vehicles	7 606 245	2 356 192	302 762	2 053 431
TOTAL	221 541 623	53 337 495	4 120 854	49 216 642

If we analyze these data based on IFRS, we can identify several errors. According to information submitted by accounting team during 2023 reporting period several machinery deinstalled for the reason of modification to new technology. However calculating depreciation for these fixed asstes was not stopped. According to IFRS 5 “Non-current assets held for sale and discontinued operations for those assets depreciation should have been stopped when plan was admitted. After correcting depreciation expenses decreased by 84 350 USD and this resulted positively to net profit.

The company maintains fixed asset accounts in the historical cost model. Based on current demand, using a fair value model to ensure the accuracy of reports and the reliability of data would provide clarity for users in their decision making. According to information in table 2, the company's fixed assets are 77% obsolete, which means that, first of all, it is necessary to take modernization measures in the company, and secondly, it is very important to determine the fair value of long-term fixed assets based on requirements by IFRS 13.

The purpose of the IAS 38 is to define an accounting approach for intangible assets not covered by another standard. This standard requires an entity to recognize an intangible asset only when it meets the specified criteria. This standard specifies how to measure the carrying amount of intangible assets and requires certain disclosures about intangible assets. If we look at the company's balance sheet, the software is

considered completely obsolete while initial cost is 836 254 USD. But the company still uses it and this SAP system is considerably expensive for most companies. Therefore fair value of software should be determined and entered into the balance sheet with indefinite useful life. Then every reporting date software should be checked whether impairment exist or not.

Also, the company's accounting policy did not comply with the investment property IAS-40 requirements. A \$478,822 training center building on the company's balance sheet is depreciated in the same way as other property, plant and equipment from the date of accepting for exploitation. Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee as a right-of-use asset) to earn rentals or for capital appreciation or both, rather than for:

- (a) use in the production or supply of goods or services or for administrative purposes; or
- (b) sale in the ordinary course of business. [10]

As a result of incorrect management of the accounting policy, the profit of the enterprise decreased by 1197 dollars. At the end of the period, this amount could increase further as a result of the determination of the fair value of the investment property.

According to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan, No. 578 of 12.07.2019 year, Government grants were allocated for the purchase of agricultural machinery. IAS-20 Accounting for Government Grants and Disclosure of Government Assistance requires Government grants related to assets, including non-monetary grants at fair value, shall be presented in the statement of financial position either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. [10] But company directly showed all grant receipts in profit or loss report resulting increasing net profit for 2023 period.

Taking into account the above indicators and information, the study of "Posco International Textile" enterprise made it possible to make the following conclusion as a result of the scientific research conducted on the improvement of accounting and organization:

- it is necessary to hire specialists with IFRS knowledge or retrain current accountants;
- it is necessary to equalize the value of fixed assets to current prices and revise their list;
- it is necessary to draw up comparative documents with all enterprises and take measures to collect debtors and creditors;
- if the net profit is distributed at the meeting of shareholders, it is necessary to calculate dividends based on the minutes of the meeting, issue accounting records and include them in the report;
- it is necessary to keep an account of estimated and contingent liabilities and assets;
- it is necessary to correctly classify research and capitalization costs when accounting for intangible assets;
- it is necessary to review the lease transactions and make changes to the reports.

It is necessary to create separate accounts and registers for the formation of separate information on the costs of maintenance of fixed assets, including current and capital repairs. In order to improve the account of fixed assets, it is necessary to include the account 2400 – "Fixed asset repair costs" in the plan of accounting work accounts and set the task of forming information about the repair costs spent on the enterprise in this account. It is necessary to introduce the practice of making entries on the debit side of this account for the total actual repair costs and on the credit side for the distribution of these costs to the calculation objects at the end of the reporting month.

In order to create separate information on the current and capital repair costs of production equipment for the enterprise, it is appropriate to open three second-order accounts to the account 2400 – "Fixed equipment repair costs":

- 2410 – "Technical inspection costs of fixed assets"
- 2420 – "Current maintenance costs of fixed assets"

2430 – “Costs of capitalization of fixed assets”.

Accounting of the costs of repair of the fixed assets in one separate account, provides an opportunity to quickly control the costs of repair and to determine the cost of each repair carried out, and to summarize information about the capital and current repair costs spent on each fixed asset in the enterprise.

Thus, the application of IFRS to reflect the financial and economic activities of Uzbekistan's enterprises improves the internal management system of the enterprise through the use of a unified accounting methodology for managing economic activities, and also increases the competitiveness and investment attractiveness of the enterprise by increasing the reliability and transparency of information for interested users.

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ORGANIZATIONAL AND METHODOLOGICAL ASPECTS OF DETERMINING TRANSFER PRICES IN THE PROCESS OF INTERNAL SALES OF AGROCLUSTERS

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ABSTRACT

In the article, the organizational-methodical aspects of the transfer assessments used in the calculations between the structural units (responsibility centers) of agroclusters are thoroughly analyzed, and the importance of transfer assessments in accounting for costs and revenues of the structural units, determining their financial results, and evaluating their activities is revealed. Also, the optimal method of determining transfer prices in agroclusters is proposed, and the issues of improving the efficiency of management decisions by evaluating the activities of internal divisions are highlighted.

Key words: transfer pricing, internal division, cost centers, responsibility centers, contract market price, contract price based on mutual agreement of the parties, cost price plus profit, revenue, cost, financial result, profit.

INTRODUCTION:

In the "Development Strategy of New Uzbekistan for 2022-2026" of the development of our country, projects "to increase the income of peasants and farmers by at least 2 times through intensive development of agriculture on a scientific basis, to increase the annual growth of agriculture to at least 5 percent, to create a high added value chain in the agricultural sector in 2023 Allocating 1 billion USD, increasing the income by at least 25 percent¹ in 2023 through the intensive development of agriculture on a scientific basis.

To fulfill these tasks, measures are being taken to strengthen the legal basis of relations between entities that grow, process and sell agricultural products, attract investments to the sector, and introduce resource-efficient technologies. At the same time, the establishment of agroclusters, a new form of economic management, allows to increase the production of agricultural products, improve their quality, prevent perishability, and deliver products ready for consumption, as well as improve the economic potential of agricultural producers.

Today, the main part of the economic operations that take place in agroclusters corresponds to structural units (responsibility centers). Different business operations are carried out in each responsibility centers. Responsibility centers have economic relations with each other, and these economic relations are mainly caused by the use of the products of one responsibility center as raw materials by another responsibility center. Although these responsibility centers are not legally independent, they are considered relatively independent in terms of their activities. As a result, when evaluating the results of the activity of each responsibility center by the agrocluster, their financial result is considered important. In order to determine the financial result, when

¹ Decree No. PF-27 of the President of the Republic of Uzbekistan dated February 28, 2023 "On the state program for the implementation of the development strategy of New Uzbekistan for the period of 2022-2026 in the year of attention to people and quality education". Lex.uz

calculating the income of responsibility centers, it is necessary to set an internal assessment of their products (work, services). This is an internal valuation, which is now called a transfer valuation in accounting.

The results of the conducted research show that there are problems in determining transfer prices in agroclusters taking into account the characteristics of the industry, determining the income of units based on transfer prices, and improving the organizational and methodological aspects of the procedure for evaluating the activities of units.

Literature review and methods

Transfer pricing is used in various sectors and areas of macroeconomics. There are various methods of determining the transfer price, which have been researched and the results of which are covered in the scientific literature.

The analysis of scientific and methodical sources on transfer pricing shows that transfer pricing used in mutual calculations between responsibility centers of the same enterprise differs from the point of view of taxation. Our research is on transfer pricing used in settlements between responsibility centers of the same enterprise, which will be discussed in the following sections.

"Transfer pricing is pricing (valuation) in transactions between related parties. Transfer pricing is generally controlled by fiscal authorities to prevent the redistribution of the combined profits of a group of companies (a group of related entities) in favor of companies located in more favorable tax jurisdictions."²

Canadian professor Anthony Atkinson emphasized the use of transfer pricing in economic relations between responsibility centers within enterprises and defined it as follows: "transfer pricing is a set of mechanisms and methods that enterprises can use to determine the prices of products (goods, services) transferred between responsibility centers. There are also the following methods of determining the transfer price:

1. Based on the market price;
2. Based on cost;
3. Based on the contract;
4. On a regulated basis, according to the agreement of the parties"³.

The recommendations of the Organization for Economic Cooperation and Development (OECD) on transfer pricing divide the existing methods into two groups:

"1. Methods based on transaction analysis:

- comparable uncontrolled price method;
- resale price method;
- cost plus method.

2. Methods based on benefit analysis:

- transactional net margin method;
- transactional profit split method⁴.

Since the process of internal sales of agroclusters, i.e. internal assessment (transfer assessment) used when products, work and services are transferred from one responsibility center to another, we will also quote the opinions of the following authors.

Professor M. Z. Pizengolts noted that only management accounting is used for transfer pricing. "If in financial accounting, real prices are used for the purchase of materials and the sale of products, in management

² Wikipedia. Free encyclopedia. <https://ru.wikipedia.org/wiki/%D0%A2%D1%80%>

³ Atkinson EA, Banker RD, Kaplan RS, Young MS. Upravlenchesky uchyot. — 3rd quest. — M.: Publishing house "Williams", 2005. — S. 782-783.

⁴ OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2017 | en | OECD. www.oecd.org. Data processed: 6 times in 2021. Archived 8 times in 2021.

accounting, "transfer prices" are widely used, that is, conditional prices used in calculations for the transfer of products, works and services between internal structural units of the organization"⁵.

Therefore, V.E. Kerimov emphasized that the transfer price is the price used in the calculations between structural units within the enterprise, and defined it as follows: "Transfer price is a product (materials, semi-finished products, finished products) transferred from one responsibility center to another responsibility center within an enterprise. to determine the price of products) or services, is the price used only within the enterprise"⁶.

In general, Uzbek economist-scientists who conducted research on management accounting also expressed similar opinions in their research on transfer pricing.

According to professors B.A.Khasanov and A.A.Hashimov: "Transfer pricing is a price used to determine the price of products (materials, semi-finished products, finished products) or services transferred from one responsibility center to another responsibility center within the enterprise."⁷.

Professors A.Kh.Pardaev and Z.A.Pardaeva expressed a similar opinion: "Transfer price is an internal transfer price of a business entity. The price at which goods and services are transferred between divisions and segments of an entity. May be market-based, cost-based or negotiated"⁸.

The regulatory and legal documents adopted in our republic regarding the activity of agroclusters, the scientific works of economists in the field, the land area attached to the operating agroclusters, including the cultivated area, the productivity of agricultural crops and the productivity of livestock, statistical data reflecting the gross yield of agroclusters and the results of scientific research. materials were used.

During the preparation of this article, observation, grouping, comparison, analysis and other scientific research methods used in conducting scientific research work were used.

Analysis and results

As a result of the regular improvement of legal, organizational and economic relations of agroclusters formed as a result of the reforms implemented in agriculture, the analysis of the volume of production of agricultural products in the following years shows that the growth rate is increasing year by year. In 2019, 216,3 trillion UZS worth of agricultural products were produced, in 2023 this figure will be 282,6 trillion UZS, and at current prices, in 2023, 76.3 trillion UZS or % more products were grown than in 2019.

Starting from the production of agricultural products, their delivery to the consumer includes several processes, and as a result of combining these processes in a single economic entity, agroclusters were established as a form of economic management. "Agrocluster - in addition to combining the processes of production, processing and sale of agricultural products into a single chain and using high-tech innovations, increasing the competitiveness of agricultural products in the domestic and foreign markets, forming an infrastructure complex in rural areas and development, increasing the level of employment and income of the rural population, and in the future, it will be composed of economic entities that will be active in improving the quality of agricultural products and the ecological environment" ⁹.

In the following years, agroclusters are achieving economic stability, as a result of the regulation of relations between responsibility centers, the evaluation of their activities and other activities (Table 2).

⁵ Pizengolts M. 3. Accounting in agriculture: Textbook.-M.: "Finance and Statistics", T.2., 4th ed., revised. and additional 2002. pp. 3-4.

⁶ Kerimov V. E. Bukhgaltersky uchet na proizvodstvennykh predpriyatiyax: Uchebnik.-2-e izd., izm. i dop. - M.: Izdatelsky Dom "Dashkov i K", 2002. - p.127

⁷ Khasanov B., Hashimov A. Management accounting. -T: NMIU publishing house named after Cholpon, 2013. - p.213

⁸ Pardayev A.Kh., Pardayeva Z.A. Management accounting - T.: Publishing house "TAFakkur", 2014. - p 390.

⁹ Murodov Ch., Hasanov Sh., Murodova M. Agrocluster: theoretical foundations of organization// Economy and finance, 2014. No. 2. 19-21 p.

Table 2

Information about "Report on financial results" from "AFRASIAB JEANS TEXTILE" LLC ¹⁰
Unit of measurement, mln. UZS

Indicator name	2021		2022	
	Revenues (profits)	Costs (damages)	Даро-мадлар (фойда)	Revenues (profits)
Net income from the sale of products (goods, work and services).	289 901,4	x	563 677,9	x
Cost of sold products (goods, work and services).	x	257 513,6	x	428 427,2
Gross profit (loss) from the sale of products (goods, work and services)	32 387,8		135 250,7	
Period costs, total, including:	x	16 373,2	x	14 050,1
Selling expenses	x	2 152,0	x	1 021,1
Administrative expenses	x	1 796,2	x	511,4
Other operating expenses	x	12 425,0	x	12,5
Other income from the main activity	100,3	x	1,0	x
Profit (loss) of the main activity	16 114,9		121 201,1	
Income from financial activities, total, including:	4 468,1	x	10 116,6	x
Income from exchange rate differences	4 468,1	x	10 035,8	x
Other income from financial activities		x	80,8	x
Expenses for financial activities, including:	x	26 051,1	x	85 249,1
Expenses in the form of interest		14 421,9		70 565,6
Losses from exchange rate differences	x	11 629,2	x	14 683,5
Profit (loss) of general economic activity		5 468,1	46 068,5	
Profit (loss) before paying profit tax		5 468,1	46 068,5	
Profit tax	x		x	2 434,5
Net profit (loss) for the reporting period		5 468,1	43 634,0	

As can be seen from Table 2, the agrocluster of "AFRASIAB JEANS TEXTILE" LLC suffered a loss of 5468,1 million UZS in 2021, and in 2022, reducing the cost of products. It ended the year with a profit of 43634,0 million UZS due to the improvement of quality, the correct establishment of calculations in the relationship between structural departments and other factors.

Currently, depending on the types of products produced, cotton-textile, grain, fruit and vegetable, fishery, cocoon and other types of agroclusters are operating. Depending on the types of products produced in these clusters and the characteristics of delivering them to consumers as finished products, they are composed of several structural divisions, and in accounting, these are responsibility centers (Figure 1).

¹⁰ Information of Financial results report of "AFRASIAB JEANS TEXTILE" limited liability company in 2022.

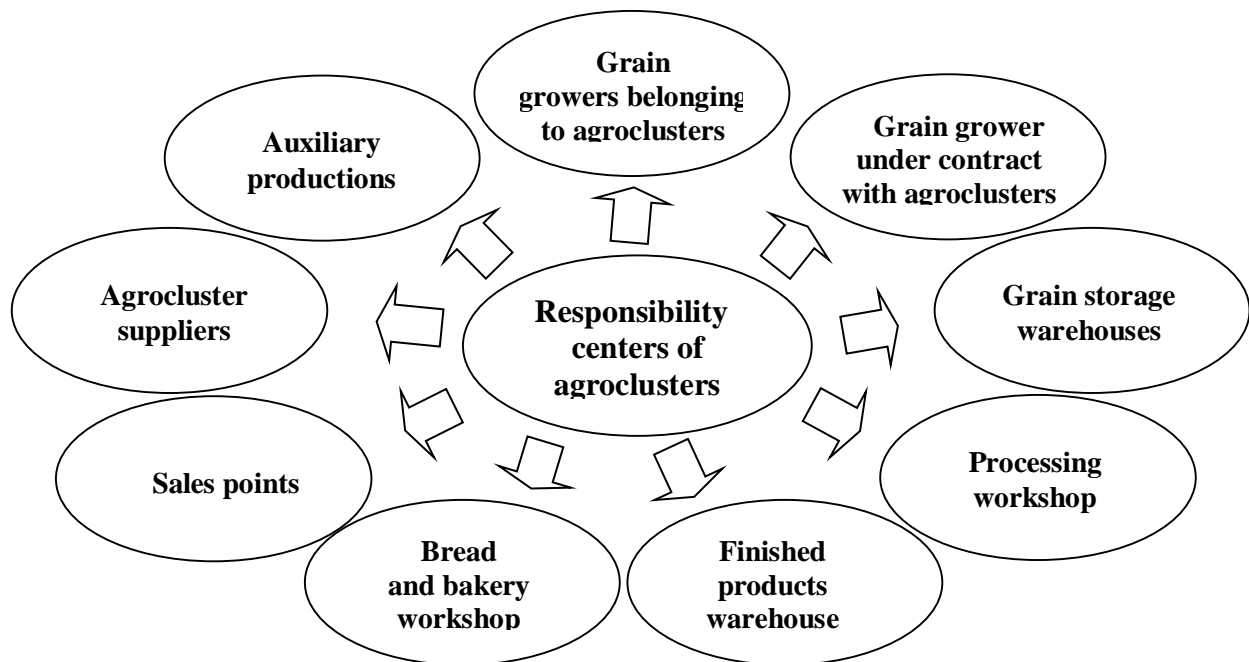


Figure 1. Responsibility centers of agroclusters

It is clear from the structure of agroclusters that they consist of several units (responsibility centers), and the activity of the agrocluster is related to the activity of units. When accounting for costs for responsibility centers, when evaluating the service, raw material or product provided by them from another responsibility center, and when evaluating the service, raw material or product provided by them to another responsibility center, transfer pricing is needed.

In the mutual economic relations of responsibility centers within agroclusters (when one transfers its product to another as raw material), there are several methods of determining transfer prices, and it is important to determine and apply the most appropriate of these methods. There are several methods of determining the transfer price both in international practice and in national practice, and economist-scientists A.Kh.Pardaev and A.Z.Pardaeva noted that four methods are used more: "Evaluation methods:

1. Variable cost method
2. Gross profit method
3. Sales profitability method"
4. Method of return on assets"¹¹

Professors B.A.Khasanov and A.A.Hashimov also expressed their opinions on this: "When forming transfer prices between internal departments of the enterprise, it is necessary to pay special attention to the methods of determining it. There are the following methods of determining transfer prices:

- market price;
- full cost plus profit (% of full cost)
- variable costs plus profit (% of variable costs)
- contractual assessment based on mutual agreement of the parties;
- full or reduced cost.

¹¹ Pardayev A.Kh., Pardayeva Z.A. Management accounting - T.: Publishing house "TAFAKKUR", 2014. - p 285.

There is no single transfer pricing solution that meets the needs of corporate managers, divisional sellers, and divisional buyers alike. In practice, some enterprises use the contract market price as a transfer price, while another part prefers to use the "full cost plus profit"¹² method.

As a result of our research, as we noted above, there are several responsibility centers in agroclusters, which use "market price", "contractual price based on mutual agreement" and "cost plus profit" methods of transfer pricing (Table 3).

Table 3**Methods used in formation of transfer price in grain clusters¹³.**

Responsibility Center (Seller)	Responsibility center (recipient)	Transfer pricing method
Grain growers	Grain storage warehouses	Market price
Grain storage warehouses	Processing workshop	Cost price plus profit
Processing workshop	Finished goods warehouse	Cost price plus profit
Finished goods warehouse	Bread and bakery shop	Cost price plus profit
Bread and bakery shop	Sales points	
Auxiliary production	Grain growers	Cost price plus profit
	Grain storage warehouses	
	Processing workshop	
	Finished goods warehouse	
	Bread and bakery shop	Contractual assessment based on mutual agreement of the parties
Agrocluster suppliers	Sales points	Market price
	Grain growers	
	Grain storage warehouses	
	Processing workshop	
	Finished goods warehouse	
Bread and bakery shop		
Sales points		

In agroclusters, it is more convenient to use the "market price" method of forming the transfer price, in which the transfer price is equal to the price formed in the market. The disadvantage of this method is that the market price is formed based on demand and supply, so it changes quickly under the influence of seasonality.

Transfer pricing "cost plus profit" method is mainly used when responsibility centers are responsible for costs. However, this method reduces the possibility of saving funds, that is, the higher the actual cost, the higher the seller responsibility center sets the selling price. Therefore, at the time of determining the transfer price in this method, responsibility centers that are part of the agrocluster should be considered not as profit or investment centers, but as cost centers.

In agroclusters, the "contractual assessment based on the mutual agreement of the parties" method of transfer pricing is also used. This is mainly used when purchasing products (raw materials) from agricultural producers. The advantage of this method is that most of the products purchased by agroclusters as raw materials are grown in farms operating under contract with the cluster. They sell their products to the cluster at a freely negotiated price.

¹² Khasanov B.A., Hashimov A.A. Management accounting: a textbook for higher educational institutions. - T.: Publishing house "New Edition", 2011. - p.222.

¹³ Based on the author's research.

Thus, determining the acceptable transfer pricing methods in agroclusters, using them in mutual calculations of production units (responsibility centers), improving the efficiency of management decisions in agroclusters by evaluating the activity of each responsibility center, ensures sustainable development.

Conclusion

The analysis of the researches shows that the price policy has not been developed in the agroclusters, and the methods of determining the transfer price used in the economic relations between the responsibility centers have not been clearly defined.

Taking into account that the production units (responsibility centers) within the agroclusters are related to each other, the stable operation of one has a positive effect on the operation of the other, it is appropriate to use the "cost plus profit" method when determining the transfer price. Of course, in this case, cost control should be carried out, looking at responsibility centers not as profit or investment centers, but as cost centers.

As a result of our research on improving transfer pricing methods during internal sales in agroclusters, we offer the following:

- clearly defining the method used in the process of development of pricing policy and internal sales in agroclusters, when products are transferred from one responsibility center to another, or when work and services are rendered;
- agroclusters use the "cost plus profit" method in determining the transfer price, in which responsibility centers are considered as cost centers and control over costs is carried out;
- establishing a system of evaluating the activity of each responsibility center by determining its financial results using established transfer rates.

The practical application of our proposals contributes to the development of management accounting in agroclusters, which are considered a new form of economic management in the republic, and increases the effectiveness of management decisions on the evaluation and control of production units (responsibility centers).

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CONCEPTUAL FOUNDATIONS OF DEVELOPMENT OF ECONOMIC COMPETENCE IN THE EDUCATIONAL SYSTEM

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ABSTRACT

In this article, which is one of the global tasks of innovative development of higher education, the ways of developing economic competences in students, improving the quality of personnel training in the higher education system, the methodology of developing economic competence in future specialists, its pedagogical-psychological aspects, pedagog the results of scientific research on the development of the professional skills of personnel are cited.

Key words: economic competence, innovative development, diversification, teaching methodology, professional competence, pedagogical competence, professional competence, basic competence, personal competence.

INTRODUCTION:

One of the global tasks of the innovative development of higher education in the world is the formation of economic competence among students. According to international editorial experiences, extensive research is being conducted on the application of innovations in the educational process in the qualitative organization of the higher education system and the scientific justification of teaching principles in the process of training personnel in the field of economics. In this process, there is a need to improve the mechanisms for the development of students' economic competence, to expand their didactic capabilities in accordance with the content of the higher education system and to improve teaching methods.

The modern state of our country's economy, the strategy of economic and social development, its diversification, globalization and territorialization processes are setting the task of renewing the higher education sector. In the process of improving the quality of higher education and ensuring the integration of the personnel training system with the priority areas of science and technology development, special attention is being paid to the continuous development of students' economic competence. Education is considered as a key factor in reforming society and turning it into a new technology and knowledge oriented society. It is not only the development perspective of the society, but also determines and determines the individual activities of each person in advance. Being able to withstand the fierce competition that occupies a priority place in the labor market today requires every specialist to have professional competence and to constantly improve it.

LITERATURE ANALYSIS AND METHODS.

Scientific studies on improving the quality of personnel training in the higher education system, the methodology of developing economic competence in future specialists, its pedagogical-psychological aspects and the development of professional skills of pedagogy personnel can be seen

in the research works of the scientists of our republic such as Kh.F. Rashidov, Sh.E. Kurbanov, N.A. Muslimov, B.S. Nuridinov, N.N. Azizkhodjaeva, U.Sh. Begimkulov, R.Kh. Djuraev, F.M. Zakirova, D. Saifurov, A. Musurmanova, M.B. Urazova, Z.K. Ismailova, Sh.S. Sharirov, G.A. Yeldasheva, M.Kh. Mirsolieva and others.

Issues of development of economic competention, its pedagogical-psychological aspects, principles and technologies and the role of the approach in personal activity and professional development, as well as conceptual issues of professional self-improvement. Considerable research has been conducted on its impact on the educational environment by the scientists of the countries of the Commonwealth of Independent States: T. Bazarov, A. Derkash, I. Zimnyaya, E. Zeer, N. Kuzmina, Y. Kudryavseva, A. Markova, V. Slastenin, G. Kalkova, N. Ilina, G. Jirkova, Y. Yejak and others.

Leading economists of our country A.Sh. Bekmurodov, V. Zarirov, N.N. Makhmudov, M.R. Rakhmatov, B.Sh. Rizayev, B.B. Salimov, M.A. Tillyakhodjaev, S.R. Kasimov, R.Kh. Khalikova, K. Honkeldieva, F. Azimova, M.B. Boltaboev, R. Isayev, G. R. Madrakhimova, A. M. Razikov, B. Tursunov, M. Khudoykulov, S. Yusurov, U. Yusurov, M. Abdusalyamov, T. M. Akhmedov, S. V. Sherel, A. Soliev, Sh. I. Mustafakulov, Sh.Kh. Nazarov, A.B. Nizamov, D.A. Ortikova, B. Ruzmetov, N.A. Khashimova, A.M. Sodikov, S.S. Zokirov, A.M. Kadirov, F.T. Egamberdiev and others have researched the theoretical and methodological foundations of management in various spheres and sectors of the economy, issues of development of economic cooperation, theoretical-methodological aspects of the regional economy in their scientific work.

Although the content of the scientific-research works described above gives scientific conclusions on the development of economic knowledge in higher educational institutions, the systematic analysis of literature and scientific-research works shows that the direction of economic education in higher educational institutions the issues of development of economic retention among students have not been studied in detail and pedagogical recommendations for use in the educational process have not been developed.

RESULTS.

Today, ample conditions have been created for the formation of the legal basis of the national education system in our republic. In turn, the reforms made it possible to improve the structure and content of education.

As the President of our country Sh.M. Mirziyoyev stated, "We consider it our primary task to improve the activities of all links of the education and training system based on the requirements of today".

In the current period, increasing the efficiency of education, developing the level of professional competence of future specialists, directing the editorial personnel to innovative activities, implementing innovative education and information and communication technologies in the educational process in higher educational institutions, advanced foreign assimilation of experiences and targeted orientation were identified as urgent tasks in the modernization of the higher education system.

Education is the main factor in reforming society and turning it into a society more in love with the outside world and oriented towards new technologies and knowledge. It is not only the

development perspective of the society, but also determines and determines the individual activities of each person in advance. Being able to withstand the fierce competition that occupies a priority place in the labor market today requires every specialist to have professional competence and to constantly improve it. So, what is comprehensibility? What qualities are reflected in the basis of professional competence? What qualities of competence should a pedagogue be able to highlight in himself? This and similar ideas are discussed here.

The English term "competence" literally means "ability". The content serves to illuminate "the effective use of theoretical knowledge in the activity, the ability to demonstrate high-level professional qualifications, skill and talent."

The concept of "competency" entered the field of education as a result of the scientific research of psychologists. From the psychological point of view, competence is "how a specialist behaves in unconventional situations, in unexpected situations, starts communication, takes a new way in relations with opponents, performs ambiguous tasks, uses information full of conflicts, develops consistently and plans to move in complex processes ownership".

Professional competence is the acquisition of knowledge, skills and qualifications necessary for professional activity by a specialist and their practical application at a high level. Professional competence does not mean the acquisition of separate knowledge and skills by the future specialist, but the acquisition of integrative knowledge and actions in each independent direction.

Also, competence requires the ability to constantly enrich professional knowledge, learn new information, understand important social requirements, search for new information, process it and apply it in one's work.

Professional competence is a complex process; performance of unclear tasks; use of conflicting information; it is manifested in being able to have an action plan in an unexpected situation. Specialists with professional competence continuously enrich their knowledge, absorb new information, deeply understand the requirements of the time, search for new knowledge, process it and effectively apply it in their practical work.

Comprehension is characterized by the following signs:

- to be able to correctly and quickly apply knowledge in any specific situation, taking into account its various aspects;
- ability and readiness to make decisions, at the same time, to be able to choose the most optimal decision option for this situation;
- organizing social movements and being able to use all opportunities for this;
- communicative skills that allow to establish relations with other people in the framework of activity with specific goals in mind and in an acceptable manner;
- possession of certain spiritual values, worldview, general cultural and moral qualities, the presence of a sense of striving for activity;
- to develop one's creative abilities, to acquire new methods of activity.

One of the conceptual rules for updating the content of higher education in the 21st century is an approach from the point of view of competence. Its practical implementation leads to a new approach to educational content, methods and technology.

One of the main units of updating the content of education in higher education institutions is the concept of competence, which expresses the integrative nature of a person, in other words, the

personal qualities of students - knowledge, skills, practical experience, abilities, values. Competency provides and strengthens a person's readiness for professional activity.

DISCUSSION.

It is necessary to distinguish educational competencies from competencies. Educational competency models the activity of the student in his future full-blooded life. For example, a citizen cannot apply certain competencies until he reaches a certain age. But this does not mean that they cannot be formed in the student.

There is no single worldwide list of affiliates. Because every country or region has its own traditions, mentality and specific requirements.

Competency is a social order imposed by society on its citizens, whose list is determined by the social environment in a particular country or region. Such an agreement cannot always be reached. For example, in the project "Selecting and Identifying Sub-Contents" of the Organization for Economic Cooperation and Development and the National Institute of Education Statistics of Switzerland and the United States of America, it was not possible to strictly identify the sub-contents.

- Accordingly, let's look at the European version and the Russian version of competencies.
- Basic claims defined in the Eurora Council Symposium entitled "Euro-based Claims":
- should learn:
- get something useful out of the experience;
- organizing the interaction between their knowledge and arranging them;
- organizing (setting up) one's own learning methods;
- ability to solve problems;
- search for:
- engage in independent education;
- searching various databases;
- searching around;
- getting advice from experts;
- receiving information;
- working with documents and classifying them.

Competency - requires minimum experience to be able to apply competencies. This should not be forgotten when formulating the requirements for the student's preparation, as well as when designing the educational process and textbooks.

Based on the analysis of their role and place in education, we list the main functions of competencies:

- reflection of the social demand placed on young citizens who will be ready to live in everyday life;
- purposeful application of knowledge, skills and abilities, as well as methods of activity, showing real objects from the environment;
- to be a component of the content of various educational programs and educational fields;
- connecting theoretical knowledge with practical use in solving concrete problems.

It is known that some concepts are more general or more important than others. Accordingly, they can be divided into three levels:

- 1) supporting content - related to the general part of the educational content;

2) general educational qualifications - related to educational institutions and fields of education within a certain scope;

3) content related to the educational system - it is considered special compared to the previous two and is formed within the framework of the educational system.

Also, competention can be divided into the following types:

Table 1

Types of competencies

Types of competencies	Ability to show activity in social relations, possession of skills, ability to communicate with subjects in professional activities	
	Preparation for the organization of professional-pedagogical activity, rational solution of professional-pedagogical tasks, realistic assessment of the results of activities, continuous development of knowledge, skills, qualifications, and psychological, methodical, informational, creative, innovative and communicative competence on the basis of this competence is noticeable. They contain the following content:	
		to create a healthy psychological environment in the pedagogical process, to organize positive communication with students and other participants of the educational process, to be able to understand and eliminate various negative psychological conflicts in time
		methodically rational organization of the pedagogical process, correctly defining the forms of educational or educational activities, being able to choose methods and tools in accordance with the purpose, being able to use methods effectively, using tools successfully
	informational competence	searching for, collecting, sorting, processing necessary, important, necessary, useful information in the information environment and using it purposefully, appropriately and effectively
	creative comretency	a critical and creative approach to pedagogical activity, being able to demonstrate one's own creative skills
	innovative comretency	improving the pedagogical process, improving the quality of education, putting forward new ideas to increase the effectiveness of the educational process, and successfully implementing them into practice
	communicative competence	all participants of the educational process, including having sincere communication with students, being able to listen to them, and be able to have a positive influence on them.

Personal comrency	Consistently achieving professional growth, increasing the level of qualifications, demonstrating one's business potential in professional activities
Technological competency	Mastering advanced technologies that enrich professional-pedagogical knowledge, skills, skills, being able to use modern tools, techniques and technologies
Extreme competency	In emergency situations (natural disasters, technological process failure), rational decision-making and correct movement skills when pedagogical disputes arise.

The relevant requirements are concreted each time by a certain level of education and a specified educational system. For example, in the science of history the ability to separate the struggle of interests of different parties in any historical event lies. The above-mentioned range of regulatory documents, educational and methodical literature, as well as the design and publication of documents measuring the general readiness of students, as well as measuring the level of their creative readiness, defines this characteristic range.

In didactics and methods, it is necessary to create a construction based on special technology in order to reflect the content of the content of the base, general education and subject content.

The study of best practices in the educational system of the developed countries of the world showed the need to apply an economic competitive approach to the higher education process.

The following tasks can be implemented by applying an economic competitive approach to the higher education process:

- by focusing students' educational activities on specific objects and teaching them to solve existing problems, achieving the acquisition of creative activity experiences by students along with the formation of knowledge, skills and qualifications standardized by DTS;
- sending students to the profession by increasing their readiness for concrete economic activity, to the field of science as a result of the development of creative activity experiences;
- there is an opportunity to prepare students for independent life by applying the scientific and theoretical knowledge acquired from the subjects in practice in concrete and processual problem situations.

The main essence of teaching based on the economic comprehensive approach is the way to form the comprehensibility of being able to use the knowledge, skills and abilities acquired by students during their personal life, as well as in their professional and social activities in the future.

It is therefore necessary for students to engage in personal, social, economic and professional relationships in the future, to take their place in society, to solve the problems that arise in this process, and most importantly, to be competitive in their field and profession must have relevant credentials.

Development of economic communication in higher education institutions in the conditions of transition to market economy has become the main demand of the time. The "Uzbek model" was developed by the leader of our country, which is a radical change of reforms in the conditions of transition to a market economy. Of course, this model came into being as a long and labor-intensive process. Due to a number of reforms, the following results were achieved in the process of overall economic development:

First of all, the goals, tasks, and priorities set at the beginning of the reforms were mostly

implemented. Economic and social stability has been established in the country. In a short period of time, radical changes were made in various areas of deep economy.

Secondly, the legal and normative basis of market changes was created in the course of reforms. Adopted laws have become reliable mechanisms for the implementation of reforms and a guarantee that they will not go back. Mechanisms for further improvement of newly adopted laws have been formed.

Third, as a result of the appropriate implementation of economic reforms and the development of a balanced macroeconomic policy, the stabilization of the macroeconomic and financial situation was achieved.

From birth to the end of life, a person carries out a number of economic relations, engages in various activities, which we can divide into play activities, learning and work activities. These activities are inseparable from the economy, the child understands the economic relations in society through play activities, in educational institutions they get to know the basics of economic knowledge along with mathematics, mother tongue, literature and work activities include production, service, a number of conclusion of contracts based on economic relations with enterprises is accompanied by their actual process. A great economist who understood this process A. Smith formed the "concern of economic man". An economic person is a creative subject of the market economy who has freedom of choice and is able to make optimal and rational decisions based on his goals, interests and needs. From this definition, we understand that an economic person is a person who operates with his economic behavior in any type of activity. This economic person serves the society with his economic consciousness and behavior, works and interacts.

Economic consciousness and behavior cause a person to engage in a certain economic activity, this activity encourages people to acquire economic knowledge and finally to perform work based on economic culture. When the society develops economically, not only the economy, but also politics, art, literature, science, enlightenment, culture and education develop in harmony.

The system of economic psychology, which is the result of the combination of the sciences of economics and psychology, studies the manifestation of economic relations in human behavior and knowledge, that is, it is related to the mechanism of economic activity, the thinking of a person, the results and processes of human morality in the system of economic relations based on the experience of managing the economy.

Economic behavior, which is one of the categories of economic psychology, was defined by A. Krylov made the following scientific justification. He emphasizes that economic behavior is behavior that responds to economic influence. Thus, A. According to Krylov, economic psychology is the psychology of the subject managing the economy in a broad sense. According to V. Karimova, economic thinking, which is a product of economic consciousness, is a mental reflection of subjects' imaginations, knowledge, ideas and views on economic relations, which allows to analyze, generalize, compare and draw conclusions about the nature of the activities being carried out. Today, future economists' need for the most natural communication, awareness of its secrets and the desire to be able to effectively influence others have increased and there are several reasons for this. First of all, we are moving from an industrial society to an information society. The blindness of the information made it necessary to sort out the information related to the interest of the person and to have the right relationship with it. Information has become the rarest commodity in the 21st century, and this, in turn,

will change the speed and frequency of providing necessary information to people.

Secondly, the vision of a group of people working in different fields of activity, the increase in the number of students in higher education institutions, the relevance of relations and communication between them requires not simple communication in a dense information environment, but communication based on professional knowledge.

Therefore, in recent years, the number of educational fields and specialties has increased, which are called socionomic group professions, in which the "person-to-person" dialogue determines the effectiveness of the activity. For example, pedagogical activity, management system, various services (service), marketing and others are among them. In such conditions, the increase in the deliberate communication skills of people determines the labor productivity.

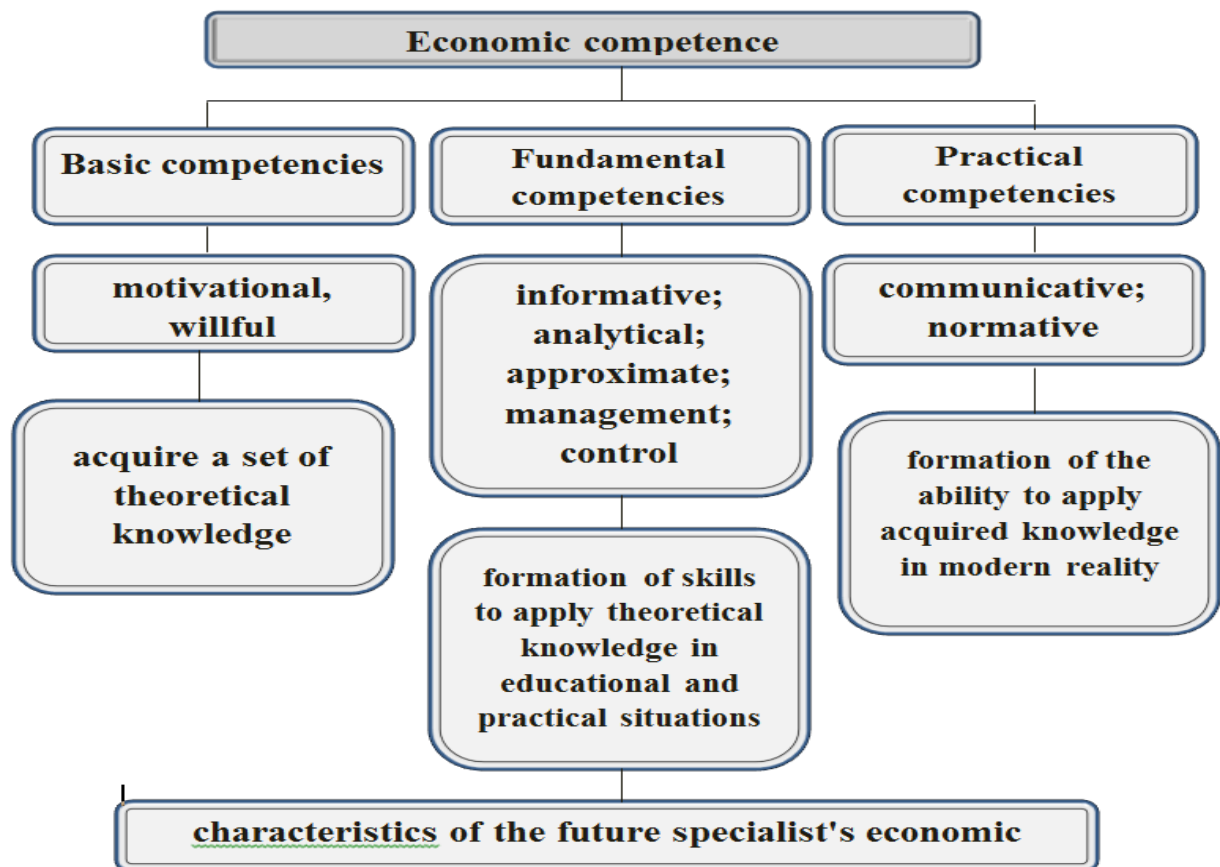


Figure 1. System of students' economic competencies

CONCLUSION.

The following conclusion was made based on the analysis of the literature and scientific research on the study of the problems and possibilities of providing educational and methodological support for the development of economic competence in students.

1. The pedagogical conditions for the development of economic competence in students in pedagogical literature and scientific research, the development of economic skills and competencies of students, the development of skills to engage in economic relations, the effective formation of economic thinking, professional competences, the pedagogical conditions of the future economics education formation of professional training in the use of activities, improvement of professional

training of students in the conditions of formation of economic competences, formation of communicative skills and competencies of students in economics were studied and scientifically analyzed.

2. On the basis of the state educational standard of higher education, the general requirements for the content of education in the field of bachelor's education in economics, the necessary and sufficient level of knowledge of the training of students and the activities of higher educational institutions and procedures and mechanisms for evaluating the quality of personnel training were presented.

3. In order to improve students' economic competences, it was determined the need to develop theoretical and practical understanding of the specialized subjects in the field of economic education. The importance of ensuring the macroeconomic stability of the national economy, developing skills about economic development and economic growth, macroeconomic instability and its causes, as well as the importance of developing knowledge and skills related to entrepreneurship in the education department of economics was justified.

4. As a result of the conducted preliminary research, the meaning of the terms "economics" and "economic skills" has been expanded from a pedagogical point of view. The author's definitions of the concept of economy were given, opinions and opinions from various sources were analyzed. Basic concepts that serve to enrich economic knowledge serve to develop economic skills in students. Economic education and economic information, as well as concepts such as entrepreneurship, initiative, economic knowledge, promptness, honesty, thrift were widely covered.

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INCLUSIVE TOURISM AS A FACTOR IN THE SOCIO-ECONOMIC DEVELOPMENT OF UZBEKISTAN

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ABSTRACT

This article provides an overview of inclusive tourism and explores its goals and objectives. The number of people with disabilities in the world is analyzed. The benefits and opportunities provided by the state to people with disabilities in the field of tourism have been studied.

Key words: inclusive tourism, people with disabilities, tourism, transport, hotel, restaurant, income, online ordering.

INTRODUCTION:

Tourism is one of the fastest growing industries in the world; tourism provides employment to millions of people, turns it into a source of income through the effective development of its intangible sector, and has a multiple positive impact on the growth of macroeconomic indicators and infrastructure and improvement of the socio-economic situation of the state.

Recently, tourism has become a social phenomenon, mobilizing millions of people around the world. Tourism occupies one of the first places in the world economy. In some countries, it is the main source of national income. Tourism not only contributes to economic development, but also to improve mutual understanding, communication and tolerance between people. Disability is also a social phenomenon. No state can avoid this. This is why accessible tourism is so important for any member of modern society, regardless of its physical, economic and social capabilities.

Currently, there is an uneven development of various types and directions of tourism both in the world and in the Republic of Uzbekistan. For example, gastronomic, scientific, and adventure tourism in Uzbekistan is at the implementation stage, excursion, educational, and recreational tourism is approaching the stage of maturity, business tourism is in the second half of its growth stage. It should be noted that one of the developing areas of tourism activity is the organization of travel for people with limited mobility. In Uzbekistan, this segment of the tourism market is called "tourism for the disabled"; abroad they use the terms "tourism for all", "accessible tourism", "inclusive tourism", "barrier-free tourism".

The meaning of terms defining what tourism is for people with disabilities has been the subject of scientific debate for more than 20 years. The term "Tourism accessible to all" is enshrined in international regulations¹.

In this regard, Resolution of the President of the Republic of Uzbekistan dated January 12, 2024 No. RP-20 "On measures to develop the infrastructure of barrier-free tourism and its stimulation in the Republic of Uzbekistan" was adopted.

The document defines the main directions for the development of barrier-free tourism

¹ Фролова, Е.А. Понятие социального туризма / Е.А. Frolova // Bulletin of the University (SUU). – 2013 – No. 23. - p. 150-153

infrastructure:

- creation at the sites of the tourism industry, cultural organizations and cultural heritage, including in museums, theaters and accommodation facilities, the necessary conditions for the free movement of persons with disabilities;
- stimulating subjects in the tourism sector, in particular tour operators and travel agents, owners of accommodation facilities and business entities providing transport services, as well as citizens accompanying persons with disabilities during travel;
- raising awareness of persons with disabilities by widely explaining the opportunities created in the republic for their unhindered travel;
- further improving the quality of services provided for persons with disabilities at tourism industry facilities, using the capabilities of modern information and communication technologies.

The purpose of the article is to determine the significance of inclusive development for regions, which has become a modern trend, and the degree of interrelation between indicators of sustainable development of regions by creating a model of sustainable development of tourist destinations.

To achieve this goal, the following tasks are set:

- concept of inclusive development;
- determination of 6 indicators that influence the direction of inclusive development of international tourism;
- correlation analysis based on determining Pearson linear correlation coefficients in correlation analysis to determine the degree of correlation between indicators of sustainable development of regions.

Materials and methods.

If we analyze the meaning of the concept of inclusive development, translated from English "Inclusive growth" means "comprehensive growth" or "coordinated growth". The concept of "Inclusive growth" is an official term of the United Nations. In recent years, an inclusive economy and inclusive economic growth have become one of the leading topics in documents of international and national organizations (IMF, OECD, EBRD, World Bank). Decisions at the state and interstate levels are made based on indicators of inclusive development.

"Involving all citizens of society to work in the development of our economy" or "creating an economy that works for all citizens" or "people do not remain unemployed, everyone participates in work" - this is the main principle of the concept of inclusive development². Research in this direction is becoming increasingly relevant at the global level.

Inclusive growth is growth that is equitably shared, meaning that no segment of society is systematically left behind, especially when it comes to the poorest and most vulnerable in society³.

The World Economic Forum (WEF) 2017 introduced the Inclusive Development Index (IDI). Its purpose is to compare the socio-economic development of countries by measuring the various aspects included in the concept of inclusion.

² Inclusive growth commission: making our economy work for everyone. Report of the Commission on Inclusive Growth. March 7, 2017. URL:<https://www.thersa.org/projects/archive/public-services-communities/i>

³ Пахомова Н.В. (2014) Инклюзивный устойчивый рост: приоритет, индикаторы, международный опыт, потенциал согласования с моделью реиндустриализации / N.V. Pakhomova, K.K. Richter, GB. Malyshkov // PSE. No. 3 (51). pp. 15–24.

Main part.

The World Economic Forum has divided national performance framework indicators into 3 groups: Growth and Development, Inclusion, Sustainability and Intergenerational Equity. The degree of development of the state and the well-being of the population can be determined using 12 indicators, divided into 3 groups.

From 12 indicators divided into 3 groups, the group indices are first added up, and then their arithmetic average value is calculated, the conclusion is calculated. According to the WEF, such a comprehensive indicator shows a holistic view of economic development, if its goal is not only to increase the production of goods and services, but also to improve the standard of living of the population; if inclusive development is not ensured, then the potential economic growth rate will decrease, despite GDP growth .

A low inclusive development index indicates the presence of infrastructure problems, shortcomings in economic diversification and investment risks. It is expected that the inclusive growth index will eventually take a leading place in the system for assessing the economic development of countries, according to forecasts of international organizations.

Thus, the following conclusions can be drawn from the three components of the Inclusive Development Index. The highest values of inclusiveness indicators are characteristic of the economic component, and the lowest values are characteristic of the social and environmental components.

Figure 1 presents indicators of inclusive development developed by world organizations.

Inclusive development indicators developed by international organizations		
UN (United Nations)	OECD (Organization for Economic Cooperation and Development)	IEF (International Economic Forum)
Integrated system of environmental and economic accounting	Good Life Index	Global Competitiveness Index
		Social Development Index (M. Porter)
Human Development Index		Inclusive Development Index

Note: Developed by the author based on source [8].

Figure 1. Inclusive development indicators developed by international organizations.

There is another factor that determines the diversity of indicators of social development and the inclusiveness of the country’s development - the level of differentiation of regions according to the level of socio-economic development. One of the negative trends of recent times is the growing differentiation of regional development. That is, due to a decrease in the regulatory function of the state, low socio-economic compensation, uneven distribution of state investments in regional development, environmental, technological factors, etc.

This model allows us to determine the integral indicators of sustainable development of regions and the country as a whole based on factors.

In the system of indicators of inclusiveness of regional development in the field of tourism (economic, social, environmental, technological, demographic indicators) are presented in Figure 2.

Economic indicators	
GNP per capita	The scope of tourism services provided by the accommodation
Investments in fixed capital	GRP in the field of accommodation and food services
Social indicators	
Employment of people in the field of accommodation and food services	Gini coefficient
Estimation of average nominal monetary income of the population per capita	Average annual population
Environmental indicators	
Environmental protection costs	The amount of current expenditures on environmental protection
Air pollution emissions	
Technological indicators	
Level of innovative activity of enterprises for all types of enterprises	Hotel occupancy, number of beds and rooms in hostels and accommodation facilities
Regional indicators	
Share of regions in GDP	Number of visitors served at the property
General regional product	
Demographic indicators	
Population demographics are the birth rate per 1000 people	Mortality per 1000 people
Birth rate per 1000 people	

Note: Compiled by the author.

Figure 2 – System of indicators of inclusiveness of regional development in the field of tourism.

Let us dwell on the conceptual meaning and influence of 6 main indicators in the system of indicators of inclusiveness of regional development in the field of tourism. Economic indicators - growth of economic indicators and innovative development, social indicators - increasing the well-being of society and quality of life and growth of tourism, environmental indicators - increasing the well-being of society and economic growth, preserving the ecological system of the regions, technological indicators - promoting the development of new progressive technologies, regional indicators - supporting the economic development of regions, improving the pace of development, scale and development coefficients, demographic indicators - increasing population, supporting social groups. To determine indicators of social, economic, environmental, regional, demographic and technological stability in each territory, the arithmetic average of these indicators is used. The relative weight of each indicator is determined by the formula:

$$\text{Stability index} = \frac{n1 * \text{Econ. p.} + n2 * \text{Ecol. p.} + n3 * \text{Soc. p.} + n4 * \text{Reg. p.} + n5 * \text{Dem. p.} + n6 * \text{Techn. p.}}{6}$$

Here: **n1-6** - economic, social, ecological-regional, demographic, technological indicators and their weight;

Econ.p. - share of economic indicator in sustainable development;

- Ecol.p. - contribution of environmental indicators to sustainable development;
 Soc.p. - share of social indicators in sustainable development;
 Reg.p. - share of the regional indicator in sustainable development;
 Dem.p. - the share of demographic indicators in sustainable development;
 Techn.p. - contribution of technological indicator to sustainable development.

The organization of inclusive tourism is a process of tourism development that implies the accessibility of tourism for everyone in terms of adapting the infrastructure of tourist centers and tourist attractions to the various needs of all people, including people with disabilities, the elderly, their guardians and family members.

Inclusive (barrier-free) tourism is a fairly new direction of tourism for the domestic market compared to recreational, business or educational tourism. Obviously, the key in defining inclusive tourism is the term “barrier”, understood as an obstacle, an obstacle that a person encounters in the process of his life.

Barriers may be:

- social (barrier to getting a job based on gender);
- psychological (communication barrier, various phobias);
- cultural (adaptation of a tourist to new traditions and norms of behavior in the host country, socialization of a disabled child in a society with discriminatory cultural norms);
- physical (the size of the doorway in a hotel room, the slope of the ramp at the entrance to the store), etc.

Currently, in the scientific literature there is no unified approach to defining the concept of “barrier-free tourism”. Abroad, this type of tourism has several terms: “accessible tourism”, “inclusive tourism”, “tourism for all”, “barrier-free tourism”. In Uzbekistan, it is also often called accessible or social tourism, Table 1.

Table 1. Definitions of the concept of “barrier-free tourism”⁴.

Concept	Definitions
Foreign school	
Inclusive tourism	Accessibility of tourism for everyone, including persons with disabilities
Tourism accessible to everyone	Tourism services for all categories of consumers, regardless of age, physical capabilities of a particular person or disability
Barrier-free tourism	A type of activity, a business that provides a tourism product, information, and individual tourism services, taking into account the needs for access and the organization of these services for groups of people with limited mobility
Domestic school	
Tourism for the disabled	A type of recreational tourism designed for people with disabilities
Social tourism	Social tourism, fully or partially carried out at the expense of budgetary funds, state extra-budgetary funds (including funds allocated as part of state social assistance), as well as funds from employers

Thus, inclusive or accessible tourism or, as it is often called, tourism for all, is one of the most dynamically developing segments of the tourism market. The development of an inclusive tourism

⁴ Ахметшин, А.М. Туризм для лиц с ограниченными жизненными возможностями: Sociological aspect: dissertation of a candidate of sociological sciences / А.М. Akhmetshin. – М., 2004 – 180 p.

sector contributes to economic growth and employment and can be viewed as a social task from different perspectives, but primarily from the perspective of respecting human rights and freedoms for travelers with special needs. Inclusive tourism can develop if the facilities of the hospitality and tourism industry meet the principle of “accessible and convenient for everyone”. Barrier-free tourism should be considered as a mechanism for creating an accessible environment (conditions) for the implementation of tourism activities and stimulating travel for people with disabilities. For the effective development of barrier-free tourism and ensuring accessibility of tourist recreation, it is necessary to develop a state tourism policy focused on the creation of a legislative framework, the adoption of regulations, the development of social infrastructure, the training of qualified personnel to organize information work and provide assistance to various segments of the population in exercising their rights to recreation.

Conclusion.

Since 2024, for the unhindered movement of people with disabilities at cultural heritage sites, ramps, skirting boards and elevators will be installed without damaging these objects, as well as for the blind - models of cultural heritage objects in a reduced size, with information placed on them in Braille.

Every year, up to 5% of the funds allocated from the State Budget to promote the country's tourism potential in foreign tourism markets are allocated to promoting the potential of barrier-free tourism, organizing the exposition “Barrier-Free Tourism in Uzbekistan” at the Tashkent International Tourism Fair “Tourism on the Silk Road”, etc.

From April 1, 2024 to April 1, 2026, business entities providing hotel services, based on the results of the corresponding quarter, are allocated a subsidy from the amount of tourist (hotel) fees transferred to the Tourism Support Fund. At the same time, if business entities comfortably equip at least three hotel rooms for the use of wheelchairs by persons with disabilities, as well as install a display and voice devices for auditory and visual perception, these business entities are provided with a subsidy of 1 to 2 million for each specially equipped room soums.

The Tourism Committee has been instructed to develop appropriate standards for the further development of barrier-free tourism by April 1, 2024, with the study of advanced foreign experience. In this case, provide:

- availability in hotels of strollers and crutches for persons with disabilities;
- creation of additional amenities for persons with disabilities in hotels, tourist centers and complexes, houses and recreation areas, boarding houses, motels, sanatoriums and other tourist sites;
- provision of audio and text materials at the entrance of hotels;
- introduction of requirements for the creation of other types of amenities.

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THE STATE OF ELECTRONIC COMMERCE IN DEVELOPED COUNTRIES

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ABSTRACT

This article reflects the state of e-commerce in the developed countries of the world, their best practices and their implementation in our country. Also, e-commerce indicators of five developed countries are presented and their specific characteristics are studied.

Key words: e-commerce, e-commerce infrastructure, internet trade, information and communication technologies, globalization, free trade.

INTRODUCTION:

Currently, e-commerce is an integral part of the digital economy, and many countries are paying great attention to its development. In general, the development of the digital economy, in particular, electronic commerce, is progressing at different speeds in different countries. First of all, let's take the developed countries, because the e-commerce infrastructure is well developed in these countries, the growth rate of e-commerce is very high. They found that the level of Internet use in developed countries is significantly different from that in developing countries. Also, residents of developed countries are well aware of the conveniences and opportunities that e-commerce can bring. Another reason for the development of electronic commerce in these countries is the rapid development of telecommunication services in these countries.

In developing countries like Uzbekistan, the development trend of e-commerce is drastically different from developed countries. Such countries lack financial, legal and physical infrastructure for the development of e-commerce. In addition, developing countries now have different cultures and business philosophies, which bring various challenges and obstacles to the application of e-commerce models created by Western countries.

Table 1

TOP 5 countries by the volume of e-commerce for 2021

№	Name of countries	Trade volume (billion USD)
1.	China	2 779.31
2.	United States of America	794.5
3.	Great Britain	180.39
4.	Japan	141.26
5.	South Korea	110.6

According to the table, China is the single leader in digital sales, and given the size of the population, no one will come close to them anytime soon. In her research paper, Iona Bratu stated that e-commerce in China is developing at a very fast pace and there is a great opportunity for this industry to develop further in the future.

The state of e-commerce in China.

According to the table above, China is the single leader in the world online market, and the country also has its own traditional market. China has an estimated population of 1.4 billion, of which about 1 billion or 73% use the Internet regularly [9]. Currently, there are about 800 million online shoppers in China, and since 2013, the country has ranked first in the world in terms of e-commerce revenue [10], and the country's e-commerce sales have increased 34 times over the past 10 years. The peculiarity of E-commerce in this country is that the Chinese, unlike the Koreans, usually do local sales. These buyers usually prefer to make payments through E-wallet systems. The second popular type of payment is payment by credit cards. Currently, there are more than 50 large e-commerce companies in China, and the largest of these is JD.com. This platform is mainly based on B2S business model and connects commercial companies directly with buyers. According to www.ecommerce-nation.com, the company saw a revenue of 114.3 billion in 2020. Apart from JD.com, there are several large e-commerce organizations in China and their revenue in 2020 is as follows:

- ❖ Alibaba – 109.5 billion US dollars;
- ❖ Tencent - 73.56 billion US dollars;
- ❖ Baidu - 16.4 billion US dollars;
- ❖ Vipshop - 15.61 billion US dollars.

In China, 90% of online sales are made by phone, compared to only 43% in the United States. Every customer wants to receive their purchased goods quickly, safely, cheaply and conveniently, and that is why commercial transport companies have invested heavily in warehouse automation, smart logistics equipment and logistics infrastructure in general. Nowadays, e-commerce companies have the ability to deliver the purchased goods throughout China within 48 hours or same day. The Chinese government, knowing the role of e-commerce in economic growth, has always supported e-commerce companies. In particular, the Chinese government pays great attention to increasing the level of Internet use of the population, and therefore invests heavily in the field of telecommunications, in particular, in increasing the speed of mobile Internet. Chinese businessmen believe that the development of e-commerce is primarily due to the happy acceptance of new technologies by Chinese consumers. China has undergone major changes in the past 40 years, and it believes that all of this is related to the adoption of new technologies.

E-commerce in the United States. E-commerce is at its peak in the US, which ranks second in terms of e-commerce revenue. This country was one of the first in the world to contribute to the development of electronic commerce.

As of January 1, 2022, the country's population is 332 million, and 85% of the population is using the Internet continuously. There are many e-commerce websites in the United States: Amazon, Walmart, eBay, Target, Apple, COSTCO, and others. Amazon is the largest online platform in the United States and has spread all over the world. Although the 2020 Covid pandemic had a negative impact on the US economy, it contributed to the rapid growth of e-commerce in the country, increasing the number of e-commerce users by an average of 20%. Online purchases in Magic Land are usually made using credit cards. Other payment methods - PayPal and Stripe - are also widely used. Online merchants in America export their products not only to the people of the country, but also to other countries.

As we mentioned above, many developed countries like to buy quality US goods online. There are also special days in this country when e-commerce is in full swing. In particular, on "Black Friday" after the "Thanksgiving" holiday, the amount of sales will increase several times. On this day, customers get huge discounts and therefore many Americans live in anticipation of this day. The most popular type of merchandise sold on online websites is clothing. Food and beverages are in second place, followed by footwear and electrical appliances [11].

68% of Americans shop online using their smartphone. For American buyers, speed of delivery is important, and therefore commercial organizations deliver the purchased products on the same day or next day. This, in turn, shows how well developed transport and logistics, warehouses are in the USA. The prices of the delivery service are different, the faster the goods are delivered, the more expensive they are, and vice versa, the cheaper they are if they are delivered slowly in 3-4 days.

The state of e-commerce in the UK. E-commerce is one of the favorite pastimes of Great Britain. Online sales accounted for 36% of total retail sales in 2020, which is 20% more than in 2019 [12]. The total population of Great Britain is 68 million, of which about 65 million are Internet users, and this figure is growing every year. By 2021, the population engaged in online shopping is equal to 94% of the total population. Consumers' favorite form of payment for e-commerce is debit and credit cards. Visa and MasterCard are accepted by almost all e-commerce companies. According to www.trade.gov, 60% of online sales are made through smartphones.

British people buy mainly the following goods through online shopping: clothes, food and drinks, shoes, books, electronics, home furnishings, perfumes and cosmetics, etc. Amazon has a huge presence in the world of e-commerce, and the British people love using this platform. Customers bought \$14.67 million worth of products on Amazon.co.uk in 2020, and the rest of the top e-commerce companies made sales of:

Tesco - 7.59 billion US dollars;

Argos - 5.41 billion US dollars;

Sainsbarus - 4.55 billion US dollars;

Karius - 4.14 billion US dollars

E-commerce in Japan. www.ecommerce-nation.com, while analyzing major e-commerce markets, focused on Japanese digital commerce. In terms of e-commerce trade, Japan ranks second in Asia after China, and this country ranks fourth in the world [13]. The Japanese have their own e-commerce market, which is currently growing rapidly. By 2021, the number of online shoppers will reach almost 89 million, and by 2025, the number of e-commerce users in Japan is expected to reach 113 million. Japanese people usually pay for online purchases with their credit cards, but cash and konbini payments are equally accepted at the market. There are many popular online commerce organizations in Japan, the largest of which are Amazon, Apple, Yodobashi, Rakuten, Monotaro, and Zozotown. Although international online sites are also developing in Japan, they mainly buy goods from local companies, and this is one of the unique characteristics of the Japanese market. When we talk about e-commerce exports, they mainly sell goods to Korea, China and America, and it can be seen that the openness of trade has led to the development of cross-border trade.

The country of Japan is quite small in terms of territory, but the transport and logistics infrastructure is very developed, which creates an excellent opportunity for the delivery of goods. For example, Amazon Japan offers same-day delivery to 80% of its population. Usually, the goods are in

the hands of customers in one day at the most. The most common products that citizens buy online are electronics and media products (telephones, watches, tablets, and TVs). One of the most popular purchases is a variety of clothing. After that, food products, travel packages and various tickets are purchased online by the country's customers. The level of Internet usage of the population in the country is 93.3%. The main factors behind the development of digital commerce in Japan are the country's strong infrastructure and customers' preference for online shopping (for the availability and convenience of various products).

Digital commerce in South Korea. It is known that the rate of Internet use of the population of South Korea is in the first place in the world, and this indicator is equal to 93% by now, or it means 47 million people [14]. 80% of the population (about 41 million) trades through the Internet. E-commerce entered Korea about 25 years ago and has been developing ever since. All the basic legal conditions for the development of e-commerce have been created in the country, and a good infrastructure has been created for the smooth development of e-commerce. The well-developed logistics sector accelerated the development of the sector. Digital shopping is not only done by young people, but older buyers also regularly shop online. South Koreans generally love to shop online for clothing, accessories, household goods, food and beverages, cosmetics, books, and sports equipment. South Koreans do not only domestic online shopping, but also cross-border e-commerce. They import the goods they find necessary from countries such as the United States of America, Europe, China, Japan, and Australia. The following foreign online platforms are favorites for Koreans: Amazon UQ, I Herb US, eBay US, Amazon Japan, Taobao China, Rakuten Japan, and Walmart US.

Nowak & Partner Co. According to Ltd.2021, the Naver platform is the most popular Korean online platform, and in 2020, 18% of the total e-commerce was done through this program. Coupang and eBay Korea platforms took the second and third places with 13% and 12%, respectively.

The onset of the pandemic in early 2020 led to an increase in the number of e-commerce users, and during this period, food products that were once only purchased offline were also purchased through online platforms.

As we have seen above, e-commerce is flourishing in developed countries and its role in the overall economy is increasing year by year. Of course, this development did not happen by itself. Only when the government and business organizations come together, remove all the barriers for the development of e-commerce and create a good environment, then there will be development in this area. Looking at E-commerce in developed countries, we can attribute the development of this industry to the following two major factors. The first is globalization. Nowadays, countries are in contact with each other in the economic, political and social spheres. This is the key to the development of any economy today. Globalization gives countries and organizations the opportunity to discover new markets and expand their businesses. The second biggest factor is the organization of innovations in the field of information and communication technologies (ICT). ICT is the acquisition of necessary information through telecommunications. These include the internet, all wireless networks, mobile phones and other technologies. In developed countries, the role of information and communication technologies and electronic commerce is great. UNCTAD (2003) noted in its report that the economy of technologically strong countries is constantly growing [15].

Because new technologies save costs and lead to high efficiency. In particular, the World Trade Organization wrote that e-commerce reduces the operational costs of commercial

organizations [16]. In developed countries, the role of the state in creating a successful e-commerce system is also important. Because the state, with its laws and decisions, plays a priority role in removing obstacles and finding drivers for the development of this sector. First, the government needs to remove trade barriers.

Uzbekistan is not yet a member of the World Trade Organization, and Uzbekistan still has high tariffs on exports and imports. Free trade increases competition, and competition, in turn, leads to growth. Another factor of development is the Internet. It is necessary for the state to provide its residents and businesses with cheap and high-quality Internet. Because e-commerce is a trade made using the Internet. Another factor of electronic development is the training of qualified personnel in this field.

Therefore, it is necessary for the state to offer various educational programs in the field of e-commerce and information-communication. Another task of the state is the creation of a compact infrastructure necessary for digital commerce. That is, in developed countries, the field of logistics and transport is well established and there are enough qualified personnel in this field.

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CHARACTERISTICS OF APPLICATION OF COMPARATIVE APPROACH METHODS IN VEHICLE VALUATION SERVICES

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ABSTRACT

A notable surge in the development of evaluation services has been seen in the latter years of Uzbekistan's economic growth. Not only has the number of evaluation services expanded in recent years, but so has their calibre. Car valuation services are one of the categories of valuation services. In this instance, determining the worth of motor vehicles in the event of legal relations about ownership, disposal, and usage of motor vehicles between persons, legal entities, and the state is the primary goal of appraisal services.

Income, cost, and comparative are the three primary methods used to provide valuation services for practically all assets, including automobiles. The comparative approach, also known as the "market approach" in developed nations, is the primary method for determining a vehicle's market value because it is based on reliable data gathered from a thorough examination and analysis of current market sales. Establishing a system for figuring out a car's market worth so you can manage it well is a pressing problem these days. The methodological features of determining the market value of motor vehicles through the application of comparative approach methodologies are discussed in this article.

Key words: comparative approach, motor vehicle, analogue, market value, unit of comparison, element of comparison, methods of calculating value.

INTRODUCTION:

Around the world, the process of automobileization is in full swing, and the variety and volume of motor vehicles produced are growing daily. This issue makes it more difficult to provide services for motor vehicle assessment. Although Uzbekistan has established unified national assessment criteria, the standard does not outline the methods, tools, or processes for offering evaluation services for vehicles—especially motor vehicles. This causes national appraisers to provide inconsistent motor vehicle valuation services.

Naturally, the key criteria influencing a vehicle's worth in the market are its qualities when using the comparative approach methods for motor vehicle valuation services. Both internal and external elements determine the market worth of an object, and the comparative approach fulfils this task. Developing a system for estimating market value based on their comparative approach techniques is a critical issue nowadays to manage automobiles efficiently.

Literature review. In addition to the scientific works of Russian scientists like Yu.V. Adrianov [1], A.N. Asaul [2], and A.V. Yudin [3], who have studied and expanded upon the concepts they enlightened, we have also presented our views in this scientific work regarding the provision of evaluation services for motor vehicles using the methods of comparative approach.

Methodology. The methods of induction and deduction, analysis and synthesis, logical approach, and comparative analysis were employed while examining the features of applying comparative approach methods in determining the worth of automobiles.

Result and Discussion. The appraisal of automobiles and other kinds of goods differs significantly. The value of motor vehicles is assessed subjectively. It hence cannot offer the necessary level of quality evaluation services, as the current regulatory, methodological, informational, and organisational support lacks a conceptual and methodological foundation.

Two perspectives are considered when discussing the technique of value estimate for motor vehicles: as a theory of valuation methods or as a system of methods within the context of established approaches to valuation. Selecting the best scientifically and methodologically sound explanation and assessment type for this particular evaluation scenario is the evaluation's primary objective. The three primary valuation methodologies car assessment services use are income, cost, and comparative, much like in the value of other assets.

The primary method used in valuing services is the comparative approach as it clarifies the actual state of the market.

External influences are dependent on non-vehicle-related elements. External elements include social, political, economic, and environmental aspects. Internal variables delineate the internal processes that take place within the vehicle. The latter is separated into operational (determines operational features) and constructive-functional (decided at the manufacturing stage) components.

Constructive-functional factors include:

- which category the kind of vehicle falls under;
- body type;
- the number of seats in the motor vehicle;
- load capacity, engine type and power;
- descriptions of base aggregates;
- equipped with safety devices;
- equipped with additional equipment.
- Operational factors include:
 - distance covered and period of operation;
 - road and climatic conditions;
 - organising the work of a motor vehicle;
 - storage conditions.

All vehicle evaluation criteria can be conditionally divided into several groups:

- basic parameters;
- technical condition;
- assembly;
- additional facilities and others.

The main criteria for evaluating a vehicle:

1. Make and model.
2. Year of manufacture.
3. The distance travelled by the vehicle.
4. Type of gearbox.

5. Vehicle drive.
6. Location of the steering wheel.
7. Engine power and working capacity.
8. Type of fuel.

For a precise and accurate evaluation of vehicles, it is important to consider the existence of supplementary facilities. Including extra conveniences like climate control, ventilation hatches, leather upholstery, fine audio systems, and tuning may raise the value of a car many times.

The following additional variables might have an impact on the evaluation computation:

- vehicle history;
- country of production;
- manufacturing firm;
- cost of spare parts;
- completeness of documentation;
- service book;
- requirements for vehicle operation and maintenance.

Because cars have so many distinct and unique characteristics, it takes a lot of work and careful attention to prepare the initial output data for review. Three groups can be conditionally formed from the initial outgoing data.:

- 1) physical object and related objects;
- 2) technical documentation;
- 3) auxiliary information.

A comparative approach considering the market situation at the valuation date is expressed in the form of the following equation:

$$C = \sum_{j=1}^g C_{aj} \times p_j / \sum_{j=1}^g p_j, \quad (1)$$

here C_{aj} – value of j-analog on the market, soums;

p_j – j- selection of analogues;

g – the number of analogues on the market.

The method is predicated on ascertaining market prices that fairly represent the "value" of a vehicle unit in its present state. Cross-comparison is the primary method employed, and it needs to be carried out using.:

- a precise replica offered for sale on the secondary market;
- near counterparts that are offered on the secondary market after modifications are made when an identical counterpart is not available;
- Create a new analogue without a secondary market by accounting for obsolescence.

When a market allows consumers to select among a variety of analog goods, the comparative technique is employed. The concept of substitution, which is founded on figuring out the maximum value of an item that can be exchanged for another item of comparable utility at the lowest cost, guides the actions of an economically reasonable investor. Using data from recent transactions with comparables of the object of assessment, the comparative technique is utilized to determine the market worth of the object of evaluation.

Direct comparison and statistical modeling of values are two ways used in a comparative

approach to determining the worth of automobiles.

Direct comparison method used when one or more near analogs are chosen for the object under evaluation. In light of the dynamics of pricing in the relevant vehicle market segment, the object-analog price of the recently completed transaction is examined, adjusted, and freed from the impact of odd sales circumstances before being brought to the valuation date. The following formula is used to determine the value of cars.:

$$C = B_{an} \times K_1 K_2 \dots K_m \pm B_{add}, \quad (2)$$

here B_{an} – object-analog assessment;

$K_1, K_2 \dots K_m$ – correction coefficients that take into account the differences in the amount of the evaluated object and analog parameters;

B_{add} – the cost of available or non-available additional equipment that makes the compared objects different.

Method of statistical modeling of grades the item under evaluation is regarded as a representative of a certain collection of objects of a specific kind, the value of which is known. Using techniques from statistical theory, a mathematical model of the price dependence on one or more factors is created for this set of items. This model states that the "statistical" analogue value for our object is computed.

The following algorithm is used to do the computation in accordance with the comparative approach's direct comparison method:

Stage 1. Research the relevant market and gather information about recent transactions with similar entities in this market.

Stage 2. Check information.

Stage 3. Comparing the appraised object with each of the analogous objects, identifying differences in terms of date of sale, consumer characteristics, location, direction, availability of additional elements, etc..

Stage 4. Calculation of the value of this object of assessment by means of correction of assessments for analogous objects.

It is advisable to make corrections in the following sequence:

- ◆ adjustments to technical comparability;
- ◆ price adjustments for differences in terms of sale.

Technical comparability corrections. The corrections differ as follows:

- ◆ type size (capacity, load capacity, production capacity);
- ◆ complete sets (availability of additional devices and equipment);
- ◆ age;
- ◆ quality;
- ◆ condition, level of physical wear and tear;
- ◆ the location of the object during sale (at the place of its use, in the dealer's warehouse).

The automobile, which is the subject of the evaluation, is very different from the analogues chosen in practice in terms of power and manufacturing capacity. The adjustment in this instance is determined by dividing the pricing (manufacturing costs) by the car's specifications [3]:

$$\frac{C}{C_{an}} = \left(\frac{X}{X_{an}}\right)^y, \quad (3)$$

here C, C_{an} – assessments (costs);

X, X_{an} – power, output or other parameters of the cars being compared;

y – a level indicator that depends on the specific type of technical equipment, often called the "rate braking" coefficient.

Price adjustments for differences in terms of sale. Adjusting for variations in terms of sale entails setting the pricing of all discovered equivalents to the same terms of sale in the marketplace. Negotiation, delivery schedule, selling date, serialization, and conditions of payment are among the most significant and frequent modifications.

In situations where the items under comparison have identical functional characteristics but differ in terms of size and power, the weight technique is utilized to calculate the value. The weighted price per chosen unit is established in this instance. One unit of automotive power or one kilogram of structural mass is valued at market value in order to assess the automobile's worth.

Conclusion. With the publication of this paper, we have initiated the process of developing a methodology for car evaluation services, as there is now none in our nation. We will enhance the motor vehicle appraisal services methodology based on the proposals made by appraisers working in the national appraisal services market, which will further enhance the property appraisal services. This will happen if appraisers operating in this market offer their recommendations based on their viewpoints.

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METHODS OF EVALUATING THE INNOVATIVE ACTIVITY OF MINING INDUSTRY ENTERPRISES

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ABSTRACT

The article describes the methods of evaluating the innovative activity of mining industry enterprises. It is aimed at rapid evaluation of the project, taking into account the risks of applying the innovative projects proposed by the author to the enterprise. It is noted that there are no national methods for evaluating the innovative activity of mining enterprises, and general evaluation methods are used. Therefore, it is necessary to develop a national evaluation system of mining industry enterprises.

Key words and phrases: mining industry, enterprise, innovative activity, innovative project, evaluation methods, evaluation system, national method.

INTRODUCTION:

Today, the concept of innovation has become a nano-economic category that every enterprise should participate in production (service) activities.

The interpretation of innovation in the national economy and national information sources (eng. innovations — introduced innovation, invention) — 1) as funds spent in the economy to ensure the replacement of technology and technology generations, as well as innovative activity based on scientific and technical achievements and best practices, technology, technology, innovations in areas such as management and labor organization, as well as their application in various fields and spheres of activity are listed[1].

When innovation and innovative activity began to gain categorical importance in entering the management of enterprises and the economic system, its mechanism was increasingly improved and based on specialization. The development of innovative activity mechanisms for each industry has become more relevant due to its increasing participation in ensuring the skillful and successful implementation of strategic management. Accordingly, the research of the innovation mechanism has stimulated the enrichment of the specific economic theory and the improvement of innovation models.

LITERATURE REVIEW.

Although innovation and innovative activity have existed for centuries, the socio-economic content was introduced into the science by the German scientist M. Weber [2]. According to him, the concept of innovation is the formation of new collectives and institutions, which is considered a force that this society can resist.

The pure economic content of innovative activity was developed by the Austrian economist Y. Schumpeter in the first quarter of the 20th century through the analysis of innovative combinations. The commercialization of combinations is considered as the management of new organizational forms [3].

According to A.E. Norov, one of the national economists, innovation is an innovation introduced

to ensure the quality growth efficiency of processes and products based on market demand. It is the final result of human intellectual activity, his fantasy, creative process, discoveries, inventions and rationalization [4].

Uzbek economist F. Shakirova researched innovative activity as an economic category in the continuous sustainable development of the national economic system and explained its content [5].

According to Z.A. Muqumov, innovation is the knowledge embodied in new technologies, know-how, the use of improved production technologies, new productions with relatively effective potential, activities that are carried out in order to eliminate the negative consequences of processes that can provide services [6].

The American economist K. M. Christensen defines innovation as ways of applying new business methods aimed at obtaining more income by understanding the wishes of customers [7].

MATERIALS AND METHODS. Research methods include analysis, synthesis, modeling, analogy, deduction, generalization, classification, abstraction, concretization analogy, systematic, factorial, model and axiomatic analysis, expert and software evaluation, statistical comparison, economic-mathematical modeling, algorithmization and forecasting.

RESULTS AND DISCUSSION. The mechanism of innovative activity in the mining industry has changed along with the evolution of innovative activity, and today it is considered one of the industries with the largest innovative activity. The replacement of production activities in mining with mechanized machines has greatly contributed to reducing costs, increasing income and increasing the production cycle, which has further increased the demand for mining products. As a result, the competition between the enterprises of the mining industry encouraged the formation of a technological strategy of enterprises and not to lag behind other enterprises. The second evolutionary stage of the innovative activity of the industry is based on the introduction of production on the basis of the use of electricity and the operative production mechanism.

Evaluating innovation activity in the mining industry involves inherent complexities. Although there are methods for evaluating innovative activity, the fact that most of them do not cover the full elements of the mechanism in evaluating the mining industry is considered the primary problem in the development of innovative activity of mining industry enterprises.

The need to study the factors affecting the development and classification of the innovative activities of the enterprises of the mining industry increases. The classification of innovative activities in mining enterprises differs from the classification of general or innovative activities. Its technological, organizational, use of human and raw material resources, the processes of operating on the basis of the green economic system all have their own characteristics.

The above factors have an important place in the assessment of innovative activity, and to date, scientists have proposed ways to analyze innovative activity by evaluating strategic management, investment management, human capital, ecosystem development, and economic growth. One of them is based on the evaluation based on KPI, i.e. Key Performance Indicators (KPI), through the book "Management by Purpose" by the American economist Peter Drucker [8].

The ASK can carry out evaluations involving products, labor, customers, etc. Its main evaluation groups focus on productivity, costs, productivity and efficiency. This evaluation is conducted on the basis of a framework (combination of selective evaluation methods), such as the index of large packages, the index of liquidity, the index of Livermore, the index of Marta, the index of

Meander and more than 50 such indices.

$$KPI = \frac{Index - base}{Index\ norm - base\ norm} * 100 \text{ (1) [9]}$$

Here:

KPI- key performance indicators;

Index – results of calculation of selected indices;

base – available data;

Index norm – the results of the index results according to the norm (points and percentage);

base norm – results of normative indicators of existing results.

This method of evaluation includes the monitoring of strategic activities, on the basis of which it is possible to determine the synergistic situation and losses of the enterprise.

Innovative enterprises on an international scale are considered the main drivers of strategic support in the rapid development of science, technology and technological aspects of the country. They have their own methods of evaluating innovative activity, in which two main functions are distinguished: indexical evaluation, management method in pursuit of the goal.

Logically, the indicative assessment of innovative activity should include indicators that influence the future decision-making of the enterprise. Advanced innovative enterprises consider it important to evaluate strategic competence without separating it from innovative activities. It is based on the management, analysis and control of aspects such as the consideration of the mission of the enterprise, the reception of the product by consumers, the possibilities of taking over the monopolistic environment and the correct formation of the strategic sequence.

The model of theoretical assessment of innovative activity was later systematized and the scope of assessment expanded. This evaluation was created by the Chinese economists Ch. Tsin and G. Jun'yu as an indicative evaluation system of the innovative activity of the enterprise[10].

Table 1.1.

Systematization of innovative activity indicators

T/p	Innovative objective	Secondary indicators	Tertiary indicators
1.	Strategic management	Feature of strategy formation	Impact of internal and external risks and opportunities
		Strategy implementation feature	Complexities of corporate management in carrying out innovative activities
2.	Development of innovative activities	Expanding the use of scientific achievements	Implementation of management activities based on crowdsourcing
		Financial resources aimed at the development of innovations	Share of external assets, share of partners
3.	Commercialization of innovative activities	Capital investments	Improvement of funding sources
4.	Diffusion of innovative activity	Income from product sales	Product branding

Clarification of evaluation by systematization of indicators of innovative activity determines the action to eliminate the relevant shortcomings and turn them into a positive influence on the

improvement of innovative activity. Accordingly, it is necessary to select indicators and use them effectively. Many leading mining companies hire and use consulting firms to perform such assessments.

One of the most widely used methods for evaluating innovative activity is determination through net discounted income, and leading consulting organizations do not describe the use of this method. Because this method is used to determine investment projects and non-stationary values. However, it was proposed to be abandoned by the international UNIDO organization due to the fact that it does not cover the social and environmental aspects of the effectiveness of innovative activities.

Due to the fact that the net discounted income can only consider the financial investment basis of many innovative projects, the multiparameter investment project value-added index (VAI) was developed by Berens Havranek in 1995 at the initiative of the United Nations Industrial Development Organization[11].

$$VAI = \frac{NPV}{n * \sum_{t=0}^n \frac{|COF_t|}{(1+k)^t}} \quad (2) \quad [12]$$

Here:

NPV-net discounted income; n-reporting period;

t-stages of the invested project;

COF- negative elements in the net discounted income stream at step t;

The discount rate that realizes k-NPV.

In 2014, Kogan Soppa justified the concise, simple and efficient use of the modified formula due to the process of working with the mathematical difficulties of using VAI.

$$VAI = \frac{NPV}{PVIFA_{k,n} * \sum_{t=0}^n \frac{|COF_t|}{(1+k)^t}} \quad (3) \quad [13]$$

Here: PVIFA-current annuity value coefficient;

This assessment method is considered more reliable due to the higher level of risk assessment when making realization scenarios and flexibility analysis of projects. Moreover, it is based on concise and operational evaluation.

Due to the lack of these methods for evaluating the innovative activity of mining industry enterprises, their improvement and functional orientation is required. To date, the implementation of the evaluation of the innovative activity of the mining industry enterprises, taking into account the staff, has been explained by the Russian economist E.S.Vasilev in his scientific treatises, and has been scientifically and practically based. According to him, "in order to define innovative activity, it is necessary to define innovative activity. This, in turn, is related to the life cycle of an innovative product, service or idea, and their determination by dividing them into stages serves to reflect the clarified evaluation system of the enterprise" [14].

Although E.S.Vasilev's research is focused on the innovative activities of medium and small business enterprises, in his subsequent pamphlets, the proposal to use the evaluation method in the shops and brigades of large industrial enterprises was included. Its evaluation method has the advantage that it is mainly focused on the founders of innovative activities, namely, labor force and human factors.

Assessment of the level of innovative activity of industrial enterprises[15]

№	Rating name	Rating calculation	Rating content	Comment
Step 1 of the assessment. Preparation for the implementation of innovative activities				
1.	Percentage of employees generating ideas	$K_{ip} = \frac{U_m}{U_{ip}}$	U_m - the total number of employees of the enterprise U_{ip} – the number of employees who generate common ideas in the enterprise	It serves to determine the participation of employees in innovative activities in the enterprise
2.	Share of innovative projects	$K_{il} = \frac{U_l}{U_{il}}$	U_l - the number of total projects of the enterprise U_{il} – number of total innovative projects in the enterprise	The support of innovative projects of the enterprise serves to determine the level of their implementation in the enterprise
3.	Determining the innovation rating of the analyzed objects	$R_{st} = \sqrt{\sum_{i=1}^n (1 - x_{is})}$	x_{ist} – to determine the indicative indicators of the objects to be analyzed	The level of ensuring the conformity of the techniques and technologies involved in innovative activities according to the standard and compliance with production
4.	The ability of the enterprise to finance innovative developments	$R_{IFa} = \frac{S_{TFa} + S_{NFa}}{S_{TFa}}$	R_{IFa} - indicator of the ability to implement innovative projects in the enterprise S_{TFa} - financial resources at the disposal of the enterprise. S_{NFa} - the number of employees managing the implementation of innovative projects of the enterprise	The willingness of the main funds to apply innovative developments to the enterprise

5.	Innovative potential of employees	$P_{IS} = \frac{S_{TS} + S_{NS}}{S_{TS}}$	<p>P_{IS}- indicator of the ability of employees to implement innovative projects in the enterprise</p> <p>S_{TS}- the number of employees in the enterprise</p> <p>S_{NS}- demand for employees managing the implementation of innovative projects of the enterprise</p>	<p>The participation of employees in the implementation of innovative ideas in the enterprise and the formation of their innovative activities</p>
Step 2 of the assessment. Implementation of innovative projects (ideas, developments).				
6.	Selection of innovative projects for implementation	$K_{imp} = \frac{S_{imp}}{S_{ip}}$	<p>K_{imp}- implemented innovative projects</p> <p>S_{imp}- general innovation projects</p> <p>S_{ip}- applied general innovation projects</p>	<p>It determines which projects have passed the selection process and the share of projects that will move to the next stage</p>
7.	Share of human capital in innovative projects	$K_{ES} = \frac{S_{es}}{S_{ts}}$	<p>K_{ES}- employees involved in innovative activities</p> <p>S_{es}- employees involved in innovative activities within the enterprise</p> <p>S_{ts}- employees involved in innovation research</p>	<p>It serves to determine the role of the company's employees in the development of innovative activities of the enterprise</p>
8.	An indicator of the mastery of a new innovative machine tool, equipment	$K_{EFa} = \frac{S_{efa}}{S_{tfa}}$	<p>K_{EFa}- employees involved in innovative activities</p> <p>S_{efa}- employees involved in innovative activities within the</p>	<p>Determines the share of implementation of innovative developments</p>

			enterprise S_{tfa} - employees involved in the implementation of innovations	
9.	Financing the implementation of innovative projects	$K_{IFC} = \frac{S_{ifc}}{S_{tfc}}$	K_{IFC} - spending on innovation S_{ifc} - general expenses of the enterprise. S_{tfc} - funds directed to the implementation of innovative projects	
Step 3 of the assessment. Effectiveness of innovative projects				
10.	Innovative design efficiency	$K_{IP} = \frac{S_{ip}}{S_{tps}}$	K_{IP} - profitability of innovative projects S_{ip} - increased share of income due to innovative projects S_{tps} - benefits from innovation	Determines the effectiveness and economic efficiency of the implemented innovations
11.	Innovative expansion of the enterprise	$K_{EXC} = \frac{S_{SC} + S_{EXC}}{S_{SC}}$	K_{EXC} - the impact of the enterprise on external rival enterprises. S_{SC} - the number of profitable projects since the implementation of the innovative project. S_{EXC} - the number of projects connected in a continuous chain through the implementation of innovations	It serves to determine the organizational level of its innovative activity in determining the place of innovative activity in the market and its impact on the market.

Assessment of risk-related aspects of innovative activity of the enterprise Ukrainian economists

V. Horokhovatsky, O. Cited by Sergienko [16].

$$V^1 = \sum_{t,v} p_{vst} \sum_{j=1}^5 \mu_{vj}(a_j) \quad (15)$$

Here: a_j -level of innovative risks in decision-making by the decision-maker, signs related to R include general risk, project risks.

This assessment is aimed at quick assessment of the project, taking into account the risks related to the application of innovative projects to the enterprise.

The role of innovative projects in innovative activity is very important, it helps to model the development of innovative activity and evaluate its scenarios in order to activate the mechanism.

$$Q^i = \{NPV^i, IP^i, IT^i, V^i\}, i = \overline{1, n} \quad (16) \quad [16]$$

Here, all the indicators in the bracket are presented as a selection factor based on the approach aimed at determining innovative activity, $[[NPV]]$ \wedge financial risks through net discounted income, $[[IP]]$ \wedge productivity of innovative development product risk, $[[IT]]$ \wedge innovative aimed at assessing the risk of acceptance and implementation of the project by determining the technological risk of technological supply, V \wedge project selection efficiency.

CONCLUSION. There are no national methods for evaluating the innovative activity of mining industry enterprises, and general evaluation methods are used. Therefore, it is necessary to develop a national evaluation system of mining industry enterprises.

There are many methods of evaluating the innovative activity of enterprises, in which it is aimed at coordinating the mechanisms and strategies of mining industry enterprises, and due to the lack of a fixed indicative evaluation template for the implementation of innovative projects, it is necessary to improve the method of evaluating the innovative objects analyzed by the author according to the indicators of quality, quantity and combination of indicators.

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TRENDS OF INNOVATIVE DEVELOPMENT OF THE REGION'S INDUSTRY AND ITS ROLE IN SHAPING THE ECONOMY

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ABSTRACT

The article analyzes the influence and role of innovation in the development of industry in the Republic of Uzbekistan with an emphasis on the Republic of Karakalpakstan. Changes in the dynamics of GDP and GRP, industrial production of these regions are analyzed. As a result of the study, the need for active development of innovative technologies and structural transformations was confirmed, which challenges the republic to improve competitiveness and sustainable development of industry through reorientation to export-oriented industries, efficient use of local resources, stimulation of innovation and support for prices for industrial goods. The article also offers recommendations for modernizing production facilities and developing innovative activities of processing enterprises.

Keywords: innovation, industry, production capacity, regional economy, economic development, modernization, sustainable development, enterprise management, regional economy, global challenges..

INTRODUCTION:

Over the years of independence, Uzbekistan and its regions have undergone great changes in the economic sphere, especially in the industrial sphere. In particular, in 2020-2021 economic growth will be 27.6%; big changes have also occurred in the share of industry in the structure of GDP. For example, if in 2019 the share of industry in the country's GDP was 29.1%, then in 2020 this figure dropped to 28%. Next year, 2021, this figure was equal to 28.1%, in 2022 - 28.9%, and in 2023, the share of industry in GDP was equal to 30.2%. Thus, the share of industry is increasing, and the growth of the share of industry in almost all GRP of some regions is faster than the growth of the share of industry in the country's GDP. At the end of 2023, industrial production increased by 6%.

Research methodology.

The theoretical and methodological basis of the study was the work of modern domestic and foreign scientists in the field of economic theory, economics, regional economics, general management theory, strategic management, organization theory, economic analysis, organization of innovation processes, fundamental provisions of the general theory of systems, program-target planning and management and others. When solving specific problems, methods of organizational design, cluster analysis, financial analysis, system and technical and economic analysis, and decision making were used. During the research process, materials from the State Statistics Committee of the Republic of Uzbekistan, statistical observations and sociological surveys were used, and for analysis purposes - expert assessments of managers of industrial enterprises.

Analyses and results.

According to an analysis by experts from the Institute of Macroeconomic and Territorial Research, the growth rate of the industrial sector was 0.8% higher than in 2022. The share of industry in GDP was 26.1 percent, and in terms of value added it ranked second after the service sector.

At the same time, the manufacturing industry, which is the main driver of growth in the industrial sector, demonstrated the best pace of structural change.

Product production in this industry increased by 6.7 percent. The industry average growth index was 0.7 percent higher. This made it possible to increase the industry's share in the industrial structure to 84.4%.

More than half of the increase in industrial production (53.4 percent) was provided by enterprises producing engineering products (107.4 percent), textiles and clothing (107.2 percent), soft drinks and tobacco products (105.9 percent).

In the ranking of regions, the largest share of consumer goods in the volume of production was noted in the Andijan region, the city of Tashkent, Tashkent areas.

Since the beginning of independence, the Republic of Karakalpakstan has been among the underdeveloped regions for the production of industrial goods. The regulatory documents adopted in the New Development Strategy of the Republic of Uzbekistan for 2022-2026 have radically changed the development of industrial production in all regions, including Karakalpakstan. Table 1 below presents economic growth indicators in the Republic of Uzbekistan and the Republic of Karakalpakstan.

Table 1.

Dynamics of changes in the GDP of the Republic of Uzbekistan and the GRP of the Republic of Karakalpakstan in 2015-2023 (billion soums)¹

Regions	2015	2016	2017	2018	2019	2020	2021	2022	2023
The Republic of Uzbekistan	210183.1	242495.5	302536.8	406648.5	510117.2	580203.2	734600.0	888.34	1066569.0
Republic of Karakalpakstan	6,227.1	8,036.0	10,243.0	15,009.4	19,078.9	21,200.9	26,300.0	30117.6	32916.1

Industrial production is a priority sector of the country's economic development. As you know, the Republic of Uzbekistan during the times of the former Union was considered a raw material base, which was especially evident in cotton growing. This policy did not allow industrial production to develop in the republic. After gaining independence, the direction of Uzbekistan's economic development changed dramatically. Currently, industrial development is underway in Uzbekistan; today there are more than a hundred industries operating in the country.

Currently, much attention is paid to regions where there is a lag in the development of industrial production, for example, Jizzakh, Syrdarya, Khorezm regions and the Republic of Karakalpakstan. Among them, the Republic of Karakalpakstan stands out as a region with a large amount of mineral resources. To date, many mineral deposits, ores, oil and gas reserves, soda raw materials, etc. have been identified and put into operation in the region.

As you know, the Republic of Karakalpakstan is considered a region with a difficult environmental situation. At the same time, this region is a region where the production of medicines, that is, the pharmaceutical industry, is not developed. Therefore, it is necessary to develop a deeply thought-out program for structural reforms of the industry in the region.

When changing the industrial structure of a region, it is first necessary to determine which industries to pay attention to. A special place in this will be occupied by industries in which export-oriented products will be produced, and, firstly, it will be necessary to strive to produce industrial products using local resources; secondly, to develop innovative technologies in domestic industrial production; thirdly, to get the processing industry back on its feet; fourthly, maintain prices for industrial goods produced in the regions.

The Republic of Karakalpakstan also has its place in the development of the country's industry.

¹Prepared based on data from the State Statistics Committee of the Republic of Uzbekistan..

According to our analysis, the share of industrial products in the republic's GDP was only 9.5% in 2000, 10.8% in 2005, 12.8% in 2015 and 27.8% by 2023 (Table 2). This is due to the fact that many new industrial enterprises have been built, put into operation, reconstructed, modernized and technologically updated in the republic. The growth rates of industrial production in the years under study are also given. This was achieved mainly through the growth of light industry, chemical industry and other industries.

Table 2.

Dynamics of changes in the share of industry in the Republic of Karakalpakstan (in% of total volume)

Indicators	2000 g	2005	2010	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share of the industrial sector in the gross regional product	9.5	10.8	12,0,0	12.8	19.6	25.4	29.9	28.3	26.9	27.3	26.8	27.8
Industrial output growth rate	111.2	118.4	108.0	124.0	166.3	111.1	106.2	105.1	104.1	111.6	100.5	101.1

From the data in Table 2 it can be seen that industrial production in the Republic of Karakalpakstan in 2021 increased by 2.4 times compared to 2017 at current prices, and the volume of industrial products produced per capita increased by 2.7 times.

However, in 2023, compared to 2017, the rate of relative change in industrial production in the Republic of Karakalpakstan was 92.1 percent, the change in industrial output per capita compared to the base year was 96.8 percent, and labor productivity in industry was 98.0 percent compared to the previous year.

The deindustrialization of the economy of the Republic of Uzbekistan or destructive situations in the national industry is evidenced by such a stable trend as a decrease in the share of added value in manufacturing industries. If in 2000 the share of industrial sectors in the country's GDP was about 19.3%, then by 2023 this figure dropped to 17.4%. For comparison, for example, in China this figure is 33%, in South Korea - 28%, and in Indonesia - 25% and so on². A significant part of the industrial products produced in the country are products characteristic of a low-tech structure, and their competitiveness in world markets is also low.

At the same time, it cannot be said that industry in the regions of the country is developing unevenly. For example, if we consider the indicators of the share of regions of the Republic of Uzbekistan in industrial production for 2023, we can see that the rates of industrial production are different. A clear picture is given by the share of the Republic of Karakalpakstan and other regions in national industrial production, which are the object of analysis in our study. In particular, the Republic of Karakalpakstan has a share of 31.2% in the production of chemical products, occupying leading positions in the country's chemical industry along with Navoi (16.0%), Kashkadarya (13.2%), Tashkent regions (14.2%), the city of Tashkent (10.5%) and the Fergana region (10.1%).

Discussion. But at the same time, the Republic of Karakalpakstan does not have such positions in all 24 of 25 areas of industrial production. In this regard, in the food industry, light industry, furniture production and in one or two other similar areas the situation is somewhat satisfactory.

If we consider data on the volume of industrial production by region, then the regional industry of the

²Kondratyev V.B. Global manufacturing industry [Electronic resource]. – http://www.perspektivy.info/rus/ekob/globalnaja_obrabatyvayushhaja_promyshlennost_2_013-06-11.htm.

Republic of Karakalpakstan in 2000 produced a total of 44.2 billion tons of national industrial products. In 2023, the share of industrial products in the region in the total volume of industrial products in the country amounted to 16,630.4 billion soums or 3.64%. On the other hand, it should be noted that the growth rate of industrial production in the region increased 37.5 times compared to 2000. This was positively influenced by the measures taken in the last few years in the region in connection with the commissioning of large industrial enterprises - the Kungrad soda plant, large enterprises in the oil and gas industry, and the development of the activities of business entities in the industrial sector. Today, the total number of industrial enterprises operating in the Republic of Karakalpakstan is 1395, of which 22 are large industrial enterprises.

In particular, the production of textiles, leather footwear, building materials, pharmaceuticals and furniture, which is the main stimulus for the rapid development of industry in the region, increased on average 3 times. In particular, large investment projects were implemented, such as the production of yarn and denim in the limited liability company "Boston Mega Textile" in the Ellikkala district, the production of cement at the Titan Cement enterprise in the Karauzyak district, the production of syringes and infusion systems in LLC "Nukus med tex" in the city of Nukus, production of glassware used in the pharmaceutical and food industries at the Turtkul shisha idishlari enterprise in the Turtkul region.

It should be noted that a feature of the regional industrial production of the Republic of Karakalpakstan is that during the years of independence, the volume of production in the region's industry tended to continuously grow. But, despite this, the Republic of Karakalpakstan is among the regions with the lowest share in the industry of our republic during this period. While the region has rich natural resources, labor and other resources for industrial production. The region also has other resources for industrial development. Considering the huge potential of the region in the field of industrial development, central and local government bodies and entrepreneurs are taking the necessary measures to produce industrial products, increase the number of industrial enterprises, and provide the necessary personnel for the industrial sector.

One of the indicators characterizing the level of industrial development in a region is the volume of industrial output per capita and its growth rate. Accordingly, in the Republic of Karakalpakstan in 2000, 29.1 thousand soums of industrial products were produced per capita, and by the end of 2023, industrial production per capita in the region amounted to 8589.6 thousand soums.

The average annual growth rate of industrial production per capita in the region for the same analyzed years averages about 30.0%. If currently, in the field of innovative industrial development, the opportunities created by the government of our country are more fully used, then the region has sufficient opportunities for this indicator to grow at an even higher level in order to better meet the population's demand for industrial products.

To do this, it will be necessary to take measures to re-equip industrial enterprises in the region with modern equipment and technologies, commercialize and introduce advanced innovative ideas, and provide the industrial sector with modern knowledge and skills. The identified trends indicate that the issue of technical re-equipment of the region's industries has become urgent, which, in turn, requires significant financial resources.

To minimize the risks of innovative development associated with the structural degradation of the national economy, in conditions of a shortage of investment resources at enterprises, it is necessary to increase innovation activity through public investment, relying on strategic sectors of the economy that are high-tech and generate the greatest added value, which involves increasing scientific and technological potential, modernization of the production complex, creation of production facilities of strategic importance, accumulation of budget funds to finance infrastructure, including the modernization and development of strategically important production infrastructure, transport system and ICT and communication systems, will increase the role of the state as an investor in the implementation of innovative projects based on the principles public-private partnership.

Conclusion.

Thus, the high level of depletion of fixed production assets of national processing industry enterprises, combined with the difficulties of attracting investment in the production sector, especially in the implementation of innovative projects, led to a decrease in the competitiveness of goods of national industrial enterprises in relation to the products of foreign manufacturers.

All this, combined with the use of old equipment and technologies, leads to increased costs for the repair of devices and mechanisms and low profitability of products in the industry. On average for the manufacturing industry for the period 2005-2023. there was a decrease in the indicator by 3.4 points to 11.9%, which is lower than interest rates on loans provided to non-profit organizations for a period of more than one year. As a result, the opportunities for industrial enterprises to obtain loans for the development of innovative activities have decreased significantly.

The study of foreign experience and the analysis lead to the conclusion that the modernization of production facilities and the development of innovative activities of processing enterprises are impossible without active state support for the intensive implementation of new technical and technological developments and improvement of the mechanism for managing innovation activities in this area. Therefore, in the Republic of Karakalpakstan, including in other regions of the country where industry has not yet developed at a high level, the development of industry through innovation in these processes is an example of the effectiveness of the innovation management mechanism; it is advisable to develop a scheme for the implementation of this model, to use an approach that will be based on a special program to achieve goals in this regard, as well as to ensure that targets are achieved. In this regard, we believe that using a program-targeted approach is more effective.

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THE NEED FOR MANAGEMENT OF RENEWAL OF FIXED ASSETS IN INDUSTRIAL ENTERPRISES OF UZBEKISTAN

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ABSTRACT

The article examines the need to manage the renewal of the main assets of industrial enterprises in the development of the economy, as well as the features of state development in the context of globalization, and identifies the problems of deepening integration and proposals for expansion. foreign economic relations for the purpose of financing. Investment capital, coordination of asset management, contributing to the development of the economy of Uzbekistan, and directions of integration of the country are reflected, proposed and evaluated.

Key words: economics, globalization, investment, asset, capital, strategy, management, renewal, inflation, science, technology, efficiency, region, policy, analysis, factor, strategy, intensification, modernization.

INTRODUCTION:

In the modern economy of Uzbekistan, serious problems arise in reforming production potential. Transformations in the economy and strategic directions for the further development of the country are the basis for the successful development and implementation of strategic reforms. Otherwise, it will not be possible to deal with major social problems caused by the inability of existing production facilities to meet the demands of modernity, mass failure of equipment due to wear and tear, and downtime of enterprises due to a fundamental change in the situation on the domestic and foreign markets.

The global economic environment remains diverse as the gap between countries in terms of access to technology continues to widen. Developed countries use 4-5 generation technologies, developing countries use 2-3 generation technologies, and countries with transition economies use early industrialization technologies that benefit from investment. Due to the fact that developed countries have high technology, they export investments, goods and services that require knowledge to low and medium developed countries and earn large profits. [1]

Object of study

Updating and improving fixed assets can solve many social problems, such as employment, improving working conditions, ensuring an increase in the output of new, competitive products at the lowest production costs, facilitating access to foreign markets, and ensuring qualitative and quantitative transformations in production. In this regard, the problem of updating the main assets of an enterprise is not only relevant from the point of view of solving theoretical and methodological problems, but also has practical significance for industrial enterprises, as well as the economy as a whole.

Methodology.

When conducting scientific research, methods of scientific abstraction, analysis and synthesis, and analysis of economic literature were effectively used.

Level of study of the topic.

The problems of updating fixed assets, at the same time production assets, and equipment have always received great attention in the economic literature. Research in this area was carried out by domestic and foreign scientists: A.D.Sheremet, E.B.Sapritsky, M.H.Shchadov, M.V.Frolova, G.Shmalen, A.V., Streltsov, AL.

Kovalev, I.A.Blank, E.S.Stoyanova, V.A.Osipov, D.Borman, R.Federman, I.Ansoff, R.Foster, J.Friedman and also covered in the scientific works of M.Sh.Sharifkhodzhaev, Iskanderov Ibragimjon, O.Abdullaev, A.A.Abduganiev, Kh.P.Abulkosimova, T.M.Akhmedova, B.A.Begalova, N.G.Toldosheva, M.G.Pardaeva, A.B.Nizamova, K.A.Murodkhodzhaeva others. However, innovative processes and changes associated with the structure of wear and tear of fixed assets, lack of investment resources, with existing theoretical experience require further development on its basis of fundamentally new approaches to this problem.

The goal is to develop tools for forming management in the strategy for updating the enterprise's main assets. In turn, it is necessary to solve the following problems:

- reveal the economic essence of the process of updating fixed assets of the enterprise and the features of their functioning;
- to propose an organizational and methodological approach to the development of a management strategy for updating the main assets of the enterprise;
- perform a comprehensive assessment of the condition, movement and operational efficiency of the main assets of enterprises;
- explore the reasons that impede the renewal of the main assets of enterprises;
- justify the criterion for choosing the method of depreciation of fixed assets in order to improve the financial results of the enterprise;
- determine methodological approaches to managing the feasibility of replacing fixed assets

The subject of the study is methods and tools for forming a management strategy for updating the main assets of an industrial enterprise.

Analysis and results

Fixed assets are components of a country's national wealth. Objective conditions in Uzbekistan at the present stage require optimization of the use of production potential, and renewal, modernization of fixed assets, optimal use of capacities are processes of accelerating the turnover of fixed assets, improving productive forces and, on this basis, production relations. In the context of a decline in production and high rates of inflation, the principles of regulation of investment activity are determined by the priorities of solving current problems. With the transition to the practice of free pricing, there was a reduction in non-centralized investments in fixed assets carried out at the expense of enterprises' own funds, which indicated consumer preferences over the needs of accumulation. To ensure an effective economy, it is necessary to take targeted measures to ensure the comprehensive development of science and technology and the introduction of their results into the economy.

Today, due to the constant demand for factors of production, mainly machinery and capital, no country can be completely or sufficiently self-sufficient, regardless of the size and level of development of its national economy. [4]

Attracting investment in the form of assets into the regional economy is an important task in ensuring sustainable economic growth and financial income. And in turn, to formulate an investment policy, it is necessary to develop an effective regional investment strategy, determined by the level of guarantees to the investor. In turn, potential investors are concerned about the state of the investment climate in the region, namely the investment potential and the level of investment risks. For investors, assessing the investment rating of the region, as well as the cost of capital, is very important. [1]

Today, the source of investment revival is manufacturing enterprises, which, due to the rational, efficient use of their own resources such as profit and depreciation, will find funds to renew fixed assets. To solve this problem, enterprises need to formulate a targeted management strategy for the use and renewal of fixed assets. The management strategy for the use and renewal of fixed assets is an obligatory part of the general and accounting policies of the enterprise. [5].

We know that Industry 4.0 is the implementation of fundamental changes in production and

management using hardware and software tools of digital technologies in order to increase the competitiveness of business and the country on a global scale. Therefore, Industry 4.0 consists of a chain of interconnected production and management processes, an integral element of which is the exchange of information between chains (interhuman, intermachine, through clouds, between data centers) using digital technologies. [15]

In the context of globalization, it is necessary to pursue appropriate economic policies for countries with economies in transition. In this situation, the goal of national economic policy is to obtain maximum benefits from participation in global economic processes and minimize the risk that may arise. A difficult geopolitical situation has developed, the shortage of energy resources is worsening, the need for food is growing, and financial resources are becoming more expensive. [3]

Having analyzed the components of the enterprise's policy, we can identify elements related to the use and renewal of the enterprise's main assets, which are associated with the accounting, pricing, supply and sales, financial, and investment policies of the enterprise. [7]. The relationship between the goals of the management strategy for updating and using the main assets and the goals of the enterprise determines the general requirements for the formation of a strategy for updating and using the main assets of the enterprise.

I. Development of mandatory regulatory requirements:

➤ the principle of activity in managing the process of using and updating the main assets of the enterprise;

➤ the global goal of managing the process of using and updating the main assets of the enterprise;

➤ requirements for organizing the process of using and updating the main assets of the enterprise.

II. Implementation of regulatory requirements:

➤ determination for a long period of the main directions of activity in the field of use and renewal of the main assets of the enterprise.

➤ development of tools for implementing regulatory requirements for the strategy of using and updating the main assets of the enterprise.

In turn, the formation of a strategy for updating and use is an important element of the process of managing fixed assets; it gives a clear idea of the guidelines for managing the process of using and updating fixed assets, facilitates the decision-making process regarding fixed assets in the management strategy for using and updating fixed assets of the enterprise, and increases efficiency management of the entire production system. [8].

The reasons preventing the effective use and renewal of the main assets of enterprises are:

➤ main sources of financing for the renewal of fixed assets;

➤ main factors limiting the renewal of fixed assets;

➤ reasons preventing the timely commissioning of acquired fixed assets;

➤ reasons preventing innovation, in particular the full utilization of production capacity.

Significant reasons preventing the full utilization of production capacity are: lack of orders, lack of working capital, deterioration of existing equipment, lack of investment resources, reduction in investments financed from budgetary funds, the importance of the management strategy for using and updating the main assets of enterprises is underestimated. [9].

In turn, the analysis of fixed assets identifies problems that impede the effective functioning and renewal of the fixed assets of the enterprises under study, and determines the main directions of activity in the implementation of modern requirements for the use and renewal of their fixed assets. Domestic and foreign economic practice has developed and a number of tools for forming a strategy for using and updating the main assets of an enterprise:

➤ indicators for assessing the movement of fixed assets;

➤ assessment of the efficiency of use of fixed assets;

➤ choice of depreciation method;

- justification for replacing fixed assets.

One of the elements of the renewal strategy is an analysis of the movement of fixed assets of the enterprise. Since acquired fixed assets are not always put into operation in a timely manner when assessing the process of their receipt, it is necessary to distinguish between the receipt coefficient and the coefficient of commissioning of the enterprise's fixed assets, and introduce a new indicator, the immobilization coefficient of fixed assets, calculated as the difference between the unit and the ratio of the cost of the fixed assets put into operation funds to the cost of received fixed assets. [10].

The immobilization coefficient reflects that part of the received fixed assets that is not put into operation, therefore, the enterprise does not receive a return on the invested capital. The basis for forming a strategy for the use and renewal of an enterprise's fixed assets is an assessment of the efficiency of their functioning.

An objective indicator characterizing the efficiency of using fixed assets is their profitability. The return on fixed assets is a complex indicator characterizing the amount of income received from a unit of cost of fixed assets. The profitability of the enterprise's fixed assets is influenced by the following indicators: profitability of fixed assets, that is, the rate of return on invested capital, as well as the depreciation rate. The indicator of profitability of fixed assets is the relationship of indicators: return on sales, capital productivity of the active part of fixed assets, the utilization rate of the active part of the means of labor, the share of the active part of fixed assets in their total volume, the average rate of depreciation of fixed assets established over the period. [11].

This relationship can be represented by the following mathematical relationship:

$$DOF = RP * Fd * Keys * Dach + NA$$

Where: DOF - return on fixed assets, coefficient;

RP - return on sales, coefficient;

NA - average depreciation rate, coefficient.

Application of the proposed formula when assessing the efficiency of use of fixed assets will allow:

- determine the degree of influence of each factor on the profitability of the enterprise's main assets;
- identify elements that negatively affect the efficiency of use of the enterprise's main assets;
- identify reserves for increasing the efficiency of functioning of labor tools;
- based on the studied trends, develop a set of measures aimed at increasing the profitability of fixed assets, which will help stabilize the financial and economic activities of the entire enterprise. [12].

When forming a depreciation policy, it must be taken into account that the financial results of operations are influenced by the amount of depreciation charges, which is part of the enterprise's semi-fixed costs. Currently, enterprises are faced with the problem of choosing a depreciation method that would improve the financial position of the enterprise.

Since active fixed assets have a relatively short service life (compared to passive ones), it is possible to predict changes in the external environment and its impact on future cash flows associated with the operation of fixed assets. This technique will allow:

- compare different options for writing off the value of fixed assets;
- make a choice of depreciation method, taking into account the advantages and disadvantages of increasing depreciation charges as part of fixed costs. [13].

Proposals and methodological approaches to justify the feasibility of replacing fixed assets:

1. cumulative depreciation is determined - the loss of consumer value of fixed assets as a result of not only physical, moral, economic depreciation, but also as a result of analytical, accounting depreciation.
2. the feasibility of replacing the fixed assets object is determined. Replacing fixed assets is advisable only when the profitability of the new fixed asset object is higher than the profitability of the replaced one.

It is also necessary to make decisions about the further use of the facility; it is advisable to develop measures to reduce the wear and tear of the main assets to increase their service life.

Conclusions and offers

1. Based on the analysis, it can be noted that the process of updating fixed assets at enterprises, and its management today, is carried out in connection with the modern tasks of enterprises, such as investment, modernization, reconstruction, capital construction, etc.

2. High degree of wear and tear and low renewal rate of fixed assets of enterprises in Uzbekistan. Businesses do not have a focused strategy for using and upgrading their core assets.

3. Approaches and methods to assessing the efficiency of use and renewal of the main assets of an enterprise; justify and test a number of tools for forming a strategy for using and updating the main assets of the enterprise.

4. Development requirements and use strategy options and updating of fixed assets must be used to formulate a strategy for the development of the technical base of an industrial enterprise.

5. Problems that impede the effective use and renewal of the main assets of the enterprises under study, and the identification of the main areas of activity in implementing the requirements of the strategy for the use and renewal of their main assets.

The method for choosing a method for calculating depreciation allows you to:

- compare different options for writing off the value of fixed assets;
- make a choice of depreciation method, taking into account both the advantages and disadvantages of increasing depreciation charges as part of costs.

Scientific novelty is the substantiation of methodological approaches and the development of practical recommendations for the formation of a strategy for updating fixed assets of an industrial enterprise. The main results that determine the novelty of the study are as follows:

- justification of the requirements for developing a strategy for updating the main assets of the enterprise;

- proposal of a new indicator - the coefficient of immobilization of fixed assets, to assess the process of movement of the enterprise's fixed assets;

- justification of the logical relationship between the profitability indicator of the enterprise's main assets and extensive, intensive and integral indicators of their use;

- proposing a criterion for choosing a method of depreciation of fixed assets in order to improve the financial results of the enterprise;

- development of methodological approaches to justify the feasibility of replacing an object of the main assets of an enterprise based on the calculation of total depreciation and comparison of the profitability of the new object of main assets and the one being replaced. And in practice, the results obtained can be used in industrial enterprises in the process of forming a strategy for updating and using fixed assets. [14].

The implementation of the results of the use of scientific and technological achievements spreads to other countries indirectly and directly through international trade. Direct diffusion occurs when technologies embodying scientific and technological advances are sold on the world market and bought by other countries. Indirect diffusion occurs when the efficiency of export production of a country in which new techniques and technologies have been developed increases and the quality of goods improves. [3]

It should be noted that the richer and stronger the society, the higher the level of its economic and social development, the more rational and purposeful the use of production and investment resources, the higher the level of use of the possibilities of integrated relations and adaptation to the conditions of the world market. [4]

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IMPROVING THE ORGANIZATIONAL AND ECONOMIC MECHANISM FOR IMPROVING THE EFFECTIVENESS OF MANAGEMENT IN CONSTRUCTION ENTERPRISES

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ABSTRACT

The article examines the theoretical and methodological basis of increasing the efficiency of management in construction enterprises, evaluating the efficiency of the enterprise, as well as improving the efficiency of construction enterprises and its organizational units, and measuring the efficiency of all interested parties by numbers.

Keywords: effectiveness, efficiency, management efficiency, management methods, technical efficiency, economic efficiency, social efficiency.

INTRODUCTION:

Because to continuous reforms and strategic development initiatives, the construction sector in Uzbekistan is one of the key pillars of the country's economy and is growing steadily. The favorable dynamics of building volumes and the ongoing infrastructure development demonstrate the important role that construction companies play in the growth of the national economy.

Today, as infrastructure and the economy both depend heavily on the building industry, the need for efficient management in construction companies is growing. This sector of the economy deals with a broad range of activities, including building homes and carrying out significant infrastructural projects. Construction companies need to continuously enhance their management techniques and approaches due to the ever-changing market conditions, new technology development, and stringent quality and safety regulations. Additionally, the primary driver of competitiveness for construction companies is the adaptation and enhancement of their management practices, which is highlighted by the ever-changing social and economic landscape as well as cutting-edge technological advancements. It is crucial to realize that efficient management in the construction industry entails more than just making the most use of resources and processes; it also entails considering the unique features of each project, adhering to tight regulations and standards, and guaranteeing a high degree of quality and safety.

A multitude of issues pertaining to their internal operations and external surroundings are currently plaguing construction enterprises. For construction facilities to effectively manage resources, timelines, and build quality, management optimization is becoming critically important. In today's climate, where the demands of social responsibility, environmental sustainability, and economic efficiency are getting more and more stringent, effective management is increasingly becoming the key of success for construction organizations.

We all know that one of the main drivers of the steady expansion of our country's economy has been the building sector. In example, projections indicate that Uzbekistan's GDP would expand by 5.6-7.8% in 2023–2024 and by up to 6.2 and 6.4 percent in 2025–2026. The share of the construction sector in the gross domestic product was 6.7% in 2022, 6.6% in 2023, and it is forecasted to grow by 6.7% in 2024, 6.8% in 2025, and 6.9% in 2026. Also, in the construction sector, in 2023, compared to 2022, it increased by 6%, from 130,767 billion soums to 157,493 billion soums [1].

The prevention of corruption in our nation's construction industry, the elimination of needless bureaucratic red tape, and the provision of openness and transparency in the execution of public procurement have all received

particular attention in recent years. The incorporation of contemporary ICTs into this framework, together with the use of electronic portals for state tenders, contribute to the ongoing escalation of competition in this domain. As a result, in the market economy, construction companies must deal with a growing number of challenges, including resource unpredictability, a competitive environment, quality standards, safety concerns, and innovation and environmental issues. All of these and related elements together define how urgent it is to do ongoing research, look for fresh approaches, and put best practices in improving management efficiency in construction enterprises.

Literature review. The Latin word "effectivus," which meaning inventive or effectual, is where the term "effective" originated and was first used between 1300 and 1400 years ago [2].

Efficiency is the primary factor in any field of endeavor since it has the power to accept or reject certain forms, approaches, and inventions.

The conceptual underpinnings of the classical, neoclassical, and neoinstitutional approaches to economic efficiency have certain similarities, but they also diverge from one another. In other words, the traditional method places a strong emphasis on the free market as a self-policing system that results in the best possible allocation of resources. Additionally, classical theory demonstrates the significance of comparative advantage in international commerce for achieving economic efficiency as well as the need for minimal government interference in the economy and the unhindered free operation of market forces.

According to the neoclassical approach, economics is based on the theory of supply and demand, which holds that markets and prices are crucial to the distribution of resources, that producer and consumer decisions determine price and price elasticity, and that efficiency is assessed in terms of meeting customer demands and maximizing social welfare. asserts that these are the primary factors affecting the producers' decisions.

The emphasis of the neo-institutional approach is on how institutions—both official and informal norms and restrictions—form the basis of economic efficiency. Economic efficiency stresses the idea of bounded rationality in decision-making and the impact of institutional structures on the behavior of economic units. It also takes into consideration the transaction costs that arise in the process of agreement and coordination between economic entities.

While obtaining economic efficiency is the overall goal of all systems, their perspectives on the market, the role of the state, and the significance of institutional variables in the economy are generally different. These variations represent the variety of methods used by various theoretical schools to comprehend and resolve economic issues.

Improving economic units' management effectiveness, foreign scientists' theoretical and methodological foundations for efficiency management M. Armstrong, R. Daft, P.F. Drucker, R. Norton, I. Adizes, I. Ansoff, I. Altshuller, D. Aaker, studied by M. H. Mescon, J. J. Lamben, D. Kaplan, D. Campbell, DJ Stonehouse, B. Huston, and others.

books, academic papers, instructional guides, and methodological manuals that address the challenges of enhancing management effectiveness in Commonwealth of Independent States nations. developed by scientists including A. T. Zub, D. Isayev, YE. Dukhanin, E. Mostovoy, and G. B. Kleiner.

The following scientists: G'. Zakhidov, R.S. Muratov, R.I. Nurimbetov, S.I. Akhmedov, A. Ortikov, N.K. Yoldoshev, M.R. Boltaboyev, N.M. Makhmudov, D.N. Rahimova, G'. Bekmurodov, M.R. Khudaykulov, B.O. Tursunov, S.SH. Yusupov, and others conducted the research.

Efficiency theory's founding father, T.S. Khashaturov, defines the word as "efficiency (and social) is the ratio of the economic or social effect to the costs necessary to achieve it" [3].

According to the modern economic dictionary, efficiency is defined as "the relative effect, the effectiveness of the process, the operation, the relative effect of the project," where "effect" is defined as the ratio of the desired outcome to the actual cost of achieving it [4].

It was characterized as follows by A. D. Vivares and L. V. Distergeft: "The evaluation of human process efficiency, particularly the production process, continues to be one of the most critical and pressing economic

issues." For many years, there have been scientific disputes concerning the theoretical, methodological, and practical elements of these difficulties. Even now, they won't give up" [5].

ISO 9000 refers to the "Quality Management System." The Basic Rules and Dictionary define efficiency as "the ratio between the achieved result and the used resources" [6].

Economic efficiency can be defined as the effectiveness of economic activities, programs, and measures. It can also be categorized as the factors that contributed to the outcome, the ratio of the outcome to the resources, and the achievement of the highest production volume with the least amount of resources [7].

The link between the number of resources utilized in the manufacturing process and the amount of any needed output is referred to as efficiency, according to English economist Paul Hayne [8]. According to Todaro, MP, "economic efficiency is the production of the maximum possible value of the product with the help of resource-saving technologies, taking into account the existence of effective demand" [9]. The definition of economic efficiency as "the relationship between the number of resource units used in the production process and obtained as a result of some product" was provided by K. R. McConnell and S. L. Brewer [10].

The efficiency of money spent on production was interpreted by R. Pindike and D. Rubenfield based on labor and capital resources. They argue that "if the production of one commodity is carried out without reducing the production of another, then production is considered efficient" [11].

Scientists from Uzbekistan also shared their opinions on matters of efficiency. Scientists like A. Abdulkarimov and M. Q. Pardayev specifically state that "efficiency is a concept that expresses the outcome of an ongoing economic process." It was clarified that although "efficiency" is a relative indication, the terms "efficiency" and "efficient" are absolute indicators [12].

In the words of Yo.A. Abdullayev, "efficiency is a relative indication, and its calculation at the macro level is based on resources, costs, and the obtained effect (result)" [13].

This illustrates that there is no universally accepted definition of economic efficiency, even in spite of the fact that scholars from both local and foreign countries have taken differing stances on the topic in contemporary economic literature. There's no definition given.

In addition, the topic of enhancing management effectiveness and implementing contemporary techniques to oversee the productivity of their operations has not received enough attention in the context of managing construction companies. There is a need for scientific inquiry in these areas because of the current circumstances.

Methodology. Methods for statistical and comparative analysis, scientific observation, methodical approach, logical comparison, and generalization were all employed during the study process. Additionally, the influence of several factors on enhancing management efficiency in construction firms was evaluated through the use of correlation and regression approaches.

Result and discussion.

In construction companies, management efficiency is created by balancing technical efficiency (volume of output), economic efficiency (labor productivity, labor resources, fixed assets, and circulating resources), and social efficiency (profit, material resources).

The goal of assessing management efficiency in construction companies is to ascertain what level of efficiency has been attained and identify further internal and external elements that may raise it.

In the construction sector, being aware of new developments and inventions, applying creativity to all tasks, and making efficient use of resources are becoming more and more crucial in today's globalized world where competition is growing daily in all areas. In this context, particular focus is placed on enhancing the management effectiveness of construction companies, assessing the activity's efficiency, and quantifying the activity of construction companies, their organizational connections, and all stakeholders involved through numerical data.

In construction companies, satisfying client demands, completing projects successfully, and maintaining

organizational stability all depend heavily on management effectiveness. The capacity of the business to meet its goals and objectives while making the best use of its time, resources, and management procedures determines the efficiency of its management. The following criteria (Table 1) can be used to assess the management effectiveness of construction companies.

Table 1

Criteria for evaluating the management efficiency of construction enterprises *

Evaluation criteria	A brief description of the evaluation criteria
Complete projects on time and within budget	Effective management includes the ability to complete construction projects on time and on budget, which in turn increases company reputation and customer satisfaction.
Quality of work done	Effective enterprise management includes ensuring high-quality construction work that meets safety standards and customer requirements.
Optimizing the use of resources	Effective management of a construction enterprise implies optimal use of labor, material, financial and time resources to achieve maximum results.
Minimizing risks	Effective management systems in construction enterprises include proactive risk management, prevention of potential problems, and quick response to emerging situations.
Development of human capital	Effective management includes employee development and motivation, teamwork and professional growth of employees.
Innovation and continuous improvement	Effective construction companies are constantly looking for new methods and technologies to improve production processes, increase productivity and reduce costs.

* developed by the author based on the analysis

A key component of effectively finishing projects, sticking to budgets and schedules, and guaranteeing top-notch work is construction management. In the current era of increased competition, the primary driver of sustainable development for construction firms is more effective management.

Firstly, enhancing management efficiency in construction companies may be achieved by a methodical approach to management. Since the systemic approach views the organization as a single system made up of interconnected parts. A methodical approach enables construction organizations to manage every facet of the project, from planning to tracking and evaluating outcomes. The efficiency of management may be directly increased by identifying and optimizing critical processes via the use of a systematic methodology.

The idea that an organization is a complex system made up of interconnected parts serving a shared goal is the foundation of the systematic approach to management technique. The construction industry may be viewed as a full system, with all of its structural and functional components, when management is approached methodically.

Key components of a construction company's systematic management strategy include:

Understanding the objectives and tactics of the entire company is necessary for a methodical approach. Analyzing the connections between several functional domains is necessary to guarantee consistency and integrity in decision-making.

The identification of system elements is necessary for a construction company's management strategy to be methodical. In other words, the system is made up of a number of different parts, including information technology, financial resources, technical equipment, and human resources. System analysis need to take into account how each of these components affects overall performance.

The systems approach places a strong emphasis on the value of interactions between the various system components. System management aims to foresee and maximize these linkages as changes to one component of the system may have an impact on other parts as well.

A methodical approach highlights how crucial feedback is to fixing and enhancing system functionality. This makes it possible to modify management plans and techniques in reaction to modifications in the enterprise's internal or external environment.

In construction companies, a methodical approach to management has to be goal-oriented. A key component of the methodical approach is concentrating on accomplishing the organization's objectives. The organization's strategic goals should be the focus of all management choices and activities.

In construction companies, a methodical approach to management aims to foster interdependence among the many elements of the system to maximize resource use and improve outcomes.

Secondly, introduction of contemporary techniques and tools to improve management effectiveness in construction companies. We believe that most construction companies in our nation are lagging behind in adopting new techniques and technology and using them effectively. The use of digital technology in construction processes, the use of virtual modeling and data analysis techniques to improve production processes, and the use of information systems for project planning and management are examples of contemporary techniques and technologies.

In order to ensure the effectiveness and competitiveness of businesses in this sector, the use of contemporary techniques and technology in the administration of construction firms is becoming more crucial. At every level of the building process, the planning, execution, and control processes may be greatly enhanced by the adoption of new technologies and techniques. Specifically, the integration of software and information technologies into construction companies' operations, along with the use of specialized project management software (like Building Information Modeling, or BIM), enable efficient planning, coordination, and visualization of every stage of the building process. A digital construction model that incorporates data about the project's geometry, schedule, budget, resources, and other elements is made possible by BIM.

Additionally, there are chances to use digital technology at the building site to increase management efficiency. Real-time data collecting on work progress is made possible by the use of drones to monitor the construction site, machine vision systems, and Internet of Things (IoT) sensors in equipment. This leads to more efficient monitoring and administration.

On the other hand, one of the most pressing problems of the day is the use of cloud technology in construction company management. The ability to store, exchange, and collaborate with data anywhere at any time is made possible by cloud services. This is particularly crucial for construction projects where teams may collaborate virtually and need to have access to the most recent data.

Efficiency will rise significantly when current techniques and technologies are implemented in construction companies to achieve managerial efficiency. These techniques include the use of artificial intelligence and data analysis. Because big data analysis and machine learning algorithms aid in the optimization of resource allocation, risk forecasting, and planning procedures in the modern era of technology. Systems for automated data analysis make it possible to process vast volumes of data and identify important trends.

We believe that widespread adoption of virtual and augmented reality technology is appropriate in order to improve worker productivity and management effectiveness in construction companies. We may demonstrate our thesis by citing the usage of virtual reality in construction enterprises for staff training, project visualization, and simulation of various scenarios. Real-time information about the building site is made possible with the use of augmented reality.

Thirdly, Human resources are the primary success factor in the management of construction companies. The recruitment of competent employees as well as their motivation, growth, and training are all components of good people management. The productivity and efficiency of the workforce may be increased by fostering a healthy corporate culture.

In construction companies, human resource management (HRM) is essential to maintaining the

organization's stability, productivity, and efficiency. This element covers a variety of tactics and approaches meant to facilitate efficient staff management. The following are some theoretical underpinnings of HRM in construction companies:

1. Hiring and selecting employees. The idea of recruitment and selection places emphasis on the significance of accurately choosing employees who not only fit the needs of a certain role but also align with the company's corporate culture. This include determining the most important capabilities, evaluating experience and abilities, holding assessment centers and interviews, and so on.

2. Education and learning. The training and development idea places a strong emphasis on how important it is to continuously update employees' knowledge and skill sets. Effective human resource management in the construction industry requires staff training and development since work methods and technology may change quickly.

3. Inspiration and support. According to the notion of motivation, employers should provide environments that motivate staff to produce excellent work. This can contain a range of incentives, including pay raises, bonuses, career advancement chances, and achievement awards.

4. Conflict resolution and leadership. The goal of leadership theory is to create a team-inspiring and team-guiding leadership style. Techniques for handling disagreement and preserving a productive workplace are included in conflict management.

5. Adaptability and change control. The construction sector is subject to fast change, thus the capacity to adapt and handle change successfully is essential. Theories of change management and adaptive management aid in the development of adaptable and reactive organizations.

6. Assessment and comments. Feedback and ongoing performance evaluations are crucial tools in human resource management. This makes it possible to pinpoint areas of strength and growth as well as guarantees that staff members are aware of their role in the company's success.

7. Harmony between work and life. Theoretical frameworks in human resource management also emphasize how crucial it is to preserve a healthy work-life balance for employees, since this promotes their general wellbeing and productivity.

Fourthly. A process-oriented approach to management is necessary to increase the effectiveness of management in construction companies. Using the process method, the enterprise's work is arranged into a series of connected processes. A manager may decrease project completion times, cut expenses, and improve processes with effective process management. Construction companies may remain competitive in the market by maintaining a constant state of process improvement and adapting them to new circumstances.

The foundation of a process approach to management is the notion that the organization is made up of a number of interconnected processes that work together to accomplish the strategic objectives of the business. The systematization, optimization, and ongoing improvement of business processes inside the company are the goals of this strategy. The following theoretical underpinnings are included into the technology approach to building enterprises:

1. Determining the procedures. Finding the primary business processes that dictate the company's primary activity forms the foundation of the process approach. This might apply to project management, design, procurement, construction, quality control, and other operations in construction organizations.

2. Establishing objectives and KPIs (key performance indicators). Every procedure need to be designed to accomplish certain company objectives. By defining KPIs, you may assess how well processes work and how they contribute to your overall strategic objectives.

3. Optimization of the process. Using a process approach, every company process is examined and optimized to boost productivity, cut expenses, and shorten turnaround times.

4. Putting policies and procedures into practice. Process control and job quality are enhanced when standards and procedures are established for each process. This guarantees task performance consistency.

5. Making use of automation technologies. Businesses may operate more efficiently, finish jobs faster, and make fewer mistakes when they employ software and information technology to automate operations.

6. Observation and outcome analysis. Frequent process effectiveness monitoring and analysis enables early issue detection, remediation, and implementation of improvements.

7. Continuous improvement. The process approach suggests that corporate processes be continuously improved in response to input, changes in the external environment, and collected experience.

Finally, Enhancing management effectiveness in construction companies also requires careful attention to monitoring and outcome analysis. Frequent project implementation monitoring enables prompt risk and problem detection as well as management strategy adjustment. Finding effective methods and opportunities for more development is made easier with the use of data and performance indicator analysis.

An essential component of managing a construction project is tracking and evaluating outcomes. In addition to guaranteeing that plans are followed, this procedure offers data so that choices may be made and the project can be adjusted.

Establishing the standards and criteria used to evaluate the outcomes is important before construction businesses can begin to monitor and analyze the results. Deadlines, financial restrictions, quality requirements, and other important indicators may be examples of this.

Additionally, the creation of control mechanisms inside the construction firm, such as routine reporting, audits, inspections, and monitoring, will assist in tracking project progress in real time. Good management systems facilitate the early detection of issues and the implementation of corrective action. At the same time, you may assess performance and compare actual outcomes with predefined targets by establishing KPIs for every phase of the project. This provides a clear picture of the degree to which the objectives are being met.

An investigation of the causes of any deviations from the plans must be carried out while the building company is monitoring and analyzing its outcomes. Identifying the reasons behind plan indicator non-fulfillment enables the development of efficient ways to get rid of and avoid them in the future. For these procedures, it is crucial to employ data analysis technology. Modern technologies make it easier to gather and analyze information, which enables more accurate result analysis. Examples of these technologies include project management systems, data analysis tools, and business analysis.

In order to improve the management efficiency of construction enterprises, it is necessary to have regular and open communication and dialogue with clients, project participants, and all other interested parties. This facilitates the exchange of information and enables decision-making based on a thorough understanding of the situation.

The cyclical process of monitoring and assessing outcomes in construction companies ought to be included into the project management system. It is important to use the information and experience acquired to keep improving management procedures and avoiding making the same mistakes twice.

Conclusion

Planning, controlling, and evaluating projects is much enhanced when a systematic approach to management is used in construction companies. It also leads to more adaptable management in response to changes in the internal and external environment.

The application of contemporary techniques and technology helps construction companies operate more effectively, produce higher-quality work, finish projects faster, and spend less money. To fully utilize their potential and adjust corporate procedures, personnel must also get training in conjunction with the introduction of new technology.

In addition to boosting employee happiness, efficient human resource management helps construction companies meet their objectives as a business and become more competitive in the marketplace.

In construction companies, using technology to manage operations may boost productivity, lower risks,

give better project control, and improve the company's standing in the industry. Additionally, it improves the enterprise's general stability and makes it easier to adapt to changes in the external environment.

In construction project management, tracking and evaluating outcomes is essential to the successful completion of the project and is the foundation for ongoing management technique advancement.

Modern technology and a complete strategy are needed to increase the management efficiency of construction companies. The successful completion of construction projects is contingent upon several factors, including process structure, human resource management, and the monitoring and analysis of outcomes. By putting these ideas into practice, construction companies may improve their performance and market standing.

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ANALYSIS OF DEVELOPMENT TRENDS AND IMPORTANCE OF TOURISM COMPANIES IN ENSURING MACROECONOMIC STABILITY IN UZBEKISTAN

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ABSTRACT

The importance of the subjects of the tourism sector in ensuring macroeconomic stability in the country, their development trends, and the touristic potential of the regions are discussed in the article.

Key words: Tourism product, budget, diversification, competition, foreign tourist, hotel, resort, visa.

INTRODUCTION:

In the conditions of further liberalization of the economy and further development of market mechanisms in Uzbekistan, further reform of service activities and development based on international standards are urgent issues. According to the results of January-September 2022, the gross added value of the service sector amounted to 233,097.4 billion soums and increased by 7.9% compared to January-September 2021. Including that, we can see the rise in trade services by 8.2%, accommodation and catering services by 15.3%, transportation and storage services by 10.1%, information and communication services by 23.6%, other services by 6.0% .

Relevance of the topic

In our country, comprehensive measures are being implemented step by step to develop the tourism sector, diversification of the national economy, rapid development of regions, creation of new jobs, increase of incomes and quality of life of the population, as one of the strategic sectors that ensure the increase of the country's investment attractiveness. In this regard, the liberalization of the visa regime, the simplification of the registration procedure for foreign citizens, the granting of privileges and preferences for the development of the tourism network make it possible to effectively promote the potential of national tourism in domestic and foreign markets. The total number of foreign citizens who came to the Republic of Uzbekistan in January-September 2022 was 3,587,200. 3,403,100 foreign citizens from the CIS countries visited, which made up 94.9% of the total number of visitors, 184,100 people (or 5.1%) came from other countries. The analysis of the number of foreign citizens who came to Uzbekistan for touristic purposes is negative, i.e. in the 9th month of 2020 (1,354,300 people) compared to the same period of 2019 (4,938,600 people) compared to 3,584,300 people (-72,6 %) shows a sharp decrease.

The purpose of the study

Introduction of sustainable tourism segments by analyzing the importance of tourism companies in ensuring macroeconomic stability and development trends in Uzbekistan.

Setting a scientific problem

The article includes foreign magazines, articles, scientific collections and annual reports of prestigious organizations on tourism: Travel and Tourism Economic Impact 2019; World Travel and Tourism Council; Global Economic Impact and Trends 2020; Data of the statistical bulletin of the State Statistics Committee of the Republic of Uzbekistan "Main indicators of the development of tourism and recreation in the Republic of Uzbekistan" for 2018-2021; Decree of the President of the Republic of Uzbekistan No. 5326 of February 3, 2018, No. 5551 of October 4, 2018, No. 5610 of January 3, 2019, No. 5611 of January 5, 2019, No. 5691 of

March 18, 2019 and Decree No. 5781 dated August 13, 2019, as well as scientific articles of our country's economists M.B. Kalonov, M.Q. Pardaev, A.A. Eshtaev, M.R. Boltaboev, B.Sh. Safarov.

Based on the mentioned studies, in this article, it is of scientific and methodological importance to carry out research on the importance of the subjects of the tourism sector in ensuring macroeconomic stability in the country, their development trends, the improvement of the touristic potential of the regions, and its more effective use.

Research methodology

In the process of research, dialectical and systematic approach, comprehensive assessment, comparative and contrastive analysis, statistical and dynamic approach, and statistical analysis were used to analyze the importance of tourism companies in ensuring macroeconomic stability and development trends in Uzbekistan.

Analysis and results

By 2025, it is planned to increase the share of tourism in the gross domestic product of Uzbekistan from 2.3 percent (2017) to 5 percent, and the number of foreign tourists to 9-10 million, including the number of tourists from distant foreign countries to 2 million. It is also expected to increase the volume of tourism exports from 950 million dollars to 2.2 billion dollars. It is planned to release the number of location vehicles from 850 to 3000.

The number of tour operators is also expected to almost double from 860. It is also planned to increase the number of local tourists almost twice - from 14 million to 25 million within the framework of the program aimed at the development of domestic tourism called "Travel Uzbekistan".

In the conditions of the development of market relations, the creation of free competitive environment, the increase in demand for tourism is a natural process, along with all sectors. A significant part of the budget income of most developed countries falls on the tourism sector. Construction of hotels that meet the demand of tourists, attention to advertising of cultural monuments, comprehensive improvement of the quality of tourism services will lead to the development of the tourism network.

Uzbekistan has great tourism potential, it has a total of 7,400 cultural heritage sites, 209 of which are located in the city of Khiva, "Ichan-Kala", Bukhara, Shahrisabz, Samarkand, and are included in the UNESCO World Heritage List.

In addition, analyzing the data in the table below, we can say that the number of tourists visiting Uzbekistan has increased significantly in 2018-2019. The global coronavirus pandemic has had a negative impact on all sectors of the country's economy, especially tourism. In this regard, a sharp decrease in the flow of tourists was observed in 2020, from 17.7 million people to 4.6 million people. We can see that the number of visiting tourists in 2021 has a positive trend, which is 6.2 million people.

Table 1. The main indicators of the tourism sector

	2018	2019	2020	2021
Number of visitors - total, people	16196559	17667177	4574812	6238852
<i>served from them</i>				
by touristic firms and organizations	713167	941990	212349	577766
by hotel and similar accommodation facilities	2125926	2193394	702838	1216976
by sanatorium-resort institutions	426571	528308	219902	381731
by recreation organizations and tourist bases	237407	398664	126581	404168
Inbound tourism	5346219	6748512	1504126	1881345

Served from them				
by touristic firms and organizations	224796	348731	21693	44419
by hotel and similar accommodation facilities	932602	1094231	142503	331287
by sanatorium-resort institutions	17481	24505	5789	12172
by recreation organizations and tourist bases	25856	53339	8510	18765
Outbound tourism	8594828	8437830	2001521	2194847
Served from them				
by touristic firms and organizations	31981	35984	6399	16179
Domestic tourism	2255512	2480835	1069165	2162660
Served from them				
by touristic firms and organizations	441547	532544	176646	522009
by hotel and similar accommodation facilities	1193324	1099163	560335	885689
by sanatorium-resort institutions	409090	503803	214113	369559
by recreation organizations and tourist bases	211551	345325	118071	385403

The number of tourist companies and organizations was 502 in 2018 and will be 288 by 2021, the number of sanatorium-resort facilities has decreased from 211 to 196, the number of recreation organizations and tourist bases has decreased from 376 to 372, hotels and similar accommodation. We can see from the following table that the number of objects of tools has increased from 916 to 1085.

Table 2. Key indicators of enterprises and organizations in the field of tourism

	2018	2019	2020	2021
Number of tourist companies and organizations, unit	502	517	337	288
total number of people served, people	713167	941990	212349	577766
Including:				
Inbound tourism	224796	348731	21693	44419
Outbound tourism	31981	35984	6399	16179
Domestic tourism	441547	532544	176646	522009
Number of hotels and similar accommodation facilities, unit	916	1051	1156	1085
total placed, people	2125926	2193394	702838	1216976
Including:				
Citizens of Uzbekistan	1193324	1099163	560335	885689
Citizens of CIS	289050	306482	57602	149738
citizens of distant foreign countries	643552	787749	84901	181549
Number of objects of sanatorium-resort facilities, unit	211	211	217	196
total number of people served, people	426571	528308	219902	381731

Including:				
Citizens of Uzbekistan	409090	503803	214113	369559
Citizens of CIS	17123	24177	5721	12115
citizens of distant foreign countries	358	328	68	57
Number of facilities of recreation organizations and tourist bases, unit	376	531	569	372
Total served, people	237407	398664	126581	404168
Including:				
Citizens of Uzbekistan	211551	345325	118071	385403
Citizens of CIS	8040	21848	4800	9535
citizens of distant foreign countries	17816	31491	3710	9230

We can see that the provision of services to tourists by tourist firms and organizations in 2018-2019 was 303,938 and 412,851 people, respectively, and this indicator was 299,171 people in 2021, that is, it decreased. The number of hotels and similar accommodation facilities was 1085 in 2020, and 811 by 2021, the number of sanatorium-resort facilities was 114 in 2018, and 117 in 2021, recreation organizations and tourist bases we can see that the number of objects was 254 in 2018 and increased to 312 in 2021.

Table 3. The main indicators of small enterprises and micro-firms in the field of tourism

	2018	2019	2020	2021
Number of tourist companies and organizations, unit	496	511	324	280
total number of people served, people	303938	412851	73878	299171
Inbound tourism	146604	171848	6854	13515
Outbound tourism	31981	35984	6378	16159
Domestic tourism	110570	180311	53035	274359
Number of hotels and similar accommodation facilities, unit	834	985	1085	811
total placed, people	1842037	1880368	614618	1081644
Including:				
Citizens of Uzbekistan	1072992	987317	515691	827010
Citizens of CIS	238323	239719	44085	121694
citizens of distant foreign countries	530722	653332	54842	132940
Number of objects of sanatorium-resort facilities, unit	114	114	119	117
total number of people served, people	130331	217969	66829	167611
Including:				
Citizens of Uzbekistan	122637	204306	64465	160702
Citizens of CIS	7355	13421	2302	6869
Citizens of distant foreign countries	339	242	62	40
Number of facilities of recreation	254	410	445	312

organizations and tourist bases, unit				
Total number of people served, people	97091	209271	90882	171606
Including:				
Citizens of Uzbekistan	72423	157406	83399	153607
Citizens of CIS	7397	20720	4162	9027
Citizens of distant foreign countries	17271	31145	3321	8972

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MECHANISMS FOR IMPROVING PILGRIMAGE SITES OF SAMARKAND REGION BY EXTENDING TOURIST VISIT TIME

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ABSTRACT

This article analyzes the average time spent by tourists on pilgrimage sites in the city of Samarkand. Amir Temur, Ruhabad mausoleums, Registan complex, Bibikhanim mosque-mausoleum, Shahi Zinda complex, Hazrat Khizr mosque & Hazrat Daniyor and Imam Moturudi mausoleums were studied by the author. As a result of the study, proposals were made to extend this time.

Key words: Pilgrimage tourism, Samarkand region, Islamic ziyarah destinations, Pilgrimage tourism potential of Samarkand, Quran.

INTRODUCTION:

Samarkand is one of the most historical cities of Uzbekistan. It has a distinct ambiance and universe due to its history as the birthplace of notable individuals. How many well-known individuals were born on this hallowed ground, how many sought safety there, and how many remarkable individuals it housed.

Samarkand has drawn, and still draws, visitors from all over the world as well as members of the scientific, cultural, and artistic communities in addition to our own countrymen. As a result, scientists, well-known visitors from around the globe, and tourists from both domestic and international countries frequent it constantly.

Most of the objects of pilgrimage in Samarkand are related to Islam. The objects contain verses from the Holy Quran. Currently, Uzbekistan is paying great attention to the development of pilgrimage tourism. However, when introducing objects to tourists, the guides do not provide enough information about the verses of the Quran written on the walls of the object and on the tombstones. During our research, we provided tourists with information about religious inscriptions as well as other information. Through this, the time for tourists to get an information of the site has increased significantly.

Literature review

Scholars have expressed different opinions on the term pilgrimage. Pilgrimage implies a certain attitude of a person to reality, an action in the conditions of a specific difficulty, and the obligations that he voluntarily undertakes to be in this condition [6]. Pilgrimage is a national form of religious activity, which includes visits to holy places outside the place of permanent residence of people, paying respect and worship [7].

Method of research

In this article, the author used methods such as statistical evaluation, data comparison, expert evaluation, and mixed methods. A number of practical proposals and recommendations have been developed for the development of pilgrimage tourism in Samarkand region.

Analysis and results

We conducted research to determine the average time spent by tourists in order to see and familiarize themselves with the sights of the region. We selected 8 objects in Samarkand region (Amir Temur, Ruhabad mausoleums, Registan ensemble, Bibikhanim mosque-mausoleum, Shahi Zinda complex, Hazrat Khizr mosque and Hazrat Daniyor and Imam Moturudi mausoleums). According to our research, we observed the time spent by tourists in these objects when they visit them with a guide or independently. We analyzed the

time spent by 90 foreign tourists in the facilities. The results are presented in the table below.

Table №2

The average time spent by tourists during their visit to pilgrimage sites in Samarkand region

№	Name of the object	An average amount of time spent by tourist (minutes)
1	Tomb of Amir Temur	60
2	Ruhabad mausoleum	25
3	Registan complex	90
4	Bibikhanim mosque-mausoleum	70
5	Shahi Zinda Complex	70
6	Hazrat Khizr Mosque	40
7	Shrine of Hazrat Daniel	40
8	Shrine of Imam Moturudi	30
	Total	425

Source: Formed by the author

Along with patterns, Arabic writings were also used in the decoration of our shrines. Not all tourists who visit our country know Arabic. It is natural to be curious about writings. Tour guides tell the guests that only verses from the Holy Quran are reflected in the Arabic writings, and they move on to another topic. However, the pilgrim wants to understand which verse is written where and for what purpose. Each surah has its own meaning. If tourists are informed about this, the interest of not only Muslim visitors, but also those of other religions may be aroused. Our research consists in calculating the actual time spent by tourists in order to get an information the pilgrimage site and preparing proposals for extending this time by providing information about the Arabic inscriptions written on the walls and tombstones. In the course of our studies, we studied the analysis of the Arabic inscriptions on the 8 pilgrimage sites listed above and prepared a proposal on how much longer the tourist can be attracted by providing information about these inscriptions. The following table shows the actual average time spent by tourists to get to know the shrine and our suggestions to extend this time by providing information about the verses of the Quran written as decoration.

Table №2

Time (minutes) that can be added by providing information about the verses of the Qur'an at the shrine

№	Name of the object	Additional time (minutes)
1	Tomb of Amir Temur	10
2	Ruhabad mausoleum	5
3	Registan complex	25
4	Bibikhanim mosque-mausoleum	15
5	Shahi Zinda Complex	20
6	Hazrat Khizr Mosque	10
7	Shrine of Hazrat Daniel	10
8	Shrine of Imam Moturudi	15
	Total	110

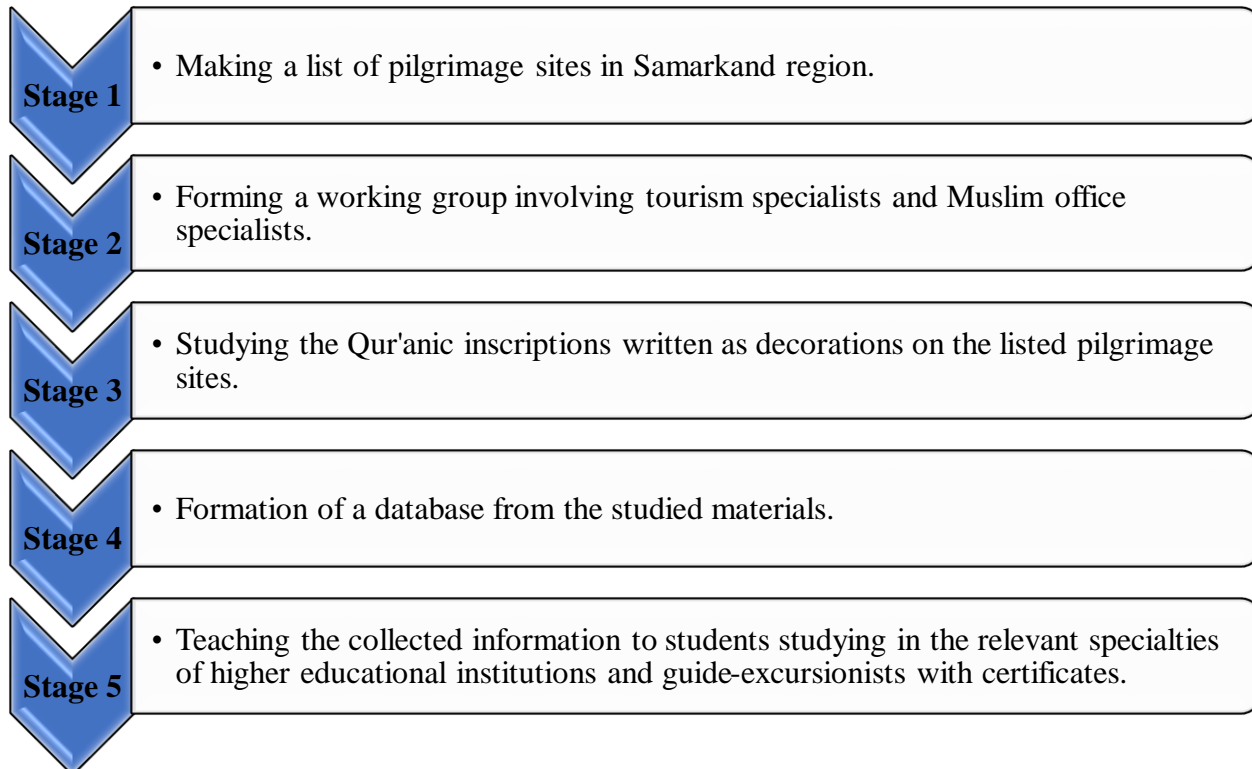
Source: Formed by the author

According to the proposals presented in the table, if the total time spent by tourists on the 8 named shrines is 425 minutes, we can increase this time by another 110 minutes or 25% of the total time by giving information about the verses written on the walls. In this way, we increase the time spent by tourists and extend

their stay at the shrine.

Conclusions and Recommendations

We believe that it is appropriate to implement the following project on the implementation of research results as an organizational mechanism of scientific work:



Picture №1. Organizational mechanism for the development of pilgrimage tourism destinations in Samarkand region

Source: Formed by the author

In our opinion, taking into account that the "Silk Road" International University of Tourism and Cultural Heritage is the main university for training personnel in the field of tourism in our republic, it would be appropriate to organize the working group under the university.

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MAIN ASPECTS OF TRANSPORTATION SERVICES IN THE DIGITAL TRANSFORMATION OF THE ECONOMY

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ABSTRACT

In this article, we look at research on key aspects of transport services in economic transformation, as well as definitions "service", "transport services" and "quality of transport services" by foreign and local scholars, scientists. Under the conditions of transition to the digital economy, the main directions, factors and conditions for using innovation in transforming transport services in the digital economy are also mentioned.

Key words: services, transport services, transformation, digital economy, digital quality.

INTRODUCTION:

The transformation of the socio-economic system observed in Uzbekistan. In recent years is inextricably linked with the development and implementation of the digital economy. Improving the quality of transport services with the help of the digital economy tool will stimulate an increase in the efficiency of the processes of artificial intelligence and digital technology industry development, as well as the solution to the country's internal problems.

It is known that in the conditions of the current digital economy, the importance of local and foreign companies providing services in the market of transport services is playing a big role. In particular, in order to increase the profitability of companies involved in the transport industry in the service market, resulting from an efficient market economy, depending on service operations, favourable fuel and labour costs, such large companies have a wide range of has a macro-level economic indicator by providing transport services, micro-level companies can compete in providing services to local and regional areas.

The development strategy of New Uzbekistan for during 2022-2026 reflects the strategy "Digital Uzbekistan - 2030", which is one of the initiatives outlined in the Decree of the President of the Republic of Uzbekistan dated 11 September 2023, entitled "Uzbekistan - 2030" (No-158).

In decisions no.-59 of 16 February 2023 on measures to reform the public transport system, the aim is to develop transport services in small and large cities and counties with a population of more than 300,000 and to introduce information systems and software products to automate management, production and logistics processes in transport-related enterprises in the real economy sector. By 1 June 2024, a new network of routes will be introduced, along with an automated payment system and dispatching service. Software modelling systems will also be introduced to comprehensively develop the transport system. [1;2;3]

LITERATURE REVIEW

Problems aimed at improving the quality of transport services in the digital transformation of the economy, as well as foreign and domestic scientists who comprehensively studied the concepts of services, transport service and the quality of transport services include Adam Smith, John Stuart Mill, Alfred Marshall, Jean-Baptiste Sey, Karl Marx, F. Kotler, Henry Assael, John Whitelegg, Jean-Paul Rodrigue, Karel Martens, Susan Handy, David A. Hensher, Ilina E.A., Shinkarenko V.G., Romanovich J.A., S. Yu. Morozova, Koziboev B.H., Pirniyazov G.J., Rakhimov A.N., Ochilov M.A. and others made a significant contribution to the coverage

of this topic.

During the study, before explaining the concepts of "transport service" and "transport service quality" we will focus on the term "service". In this case, the term "service" was used by the Scottish economist and philosopher Adam Smith in 1776, who discussed the idea of services as a part of economic activity in his work entitled *The Wealth of Nations*. The scientist divides labor into "effective" and "ineffective" and emphasizes that it is divided into material goods and intangible goods.

Similarly, the renowned contemporary marketing theorist F. Kotler defines 'service' as an activity or benefit that can be offered to another party in a tangible or intangible form and does not necessarily involve the production of a physical product.

The Marxist economic representative and German economist Karl Marx acknowledges the term 'service' in two different ways regarding issues related to providing services and the problems of service activities. In the broad sense, it refers to the various forms of unproductive labor that are not specifically designated for the production of goods. In the narrow sense, it refers to the labor that produces services. He emphasizes its broad and narrow meanings. If it is based on meeting the various needs of the company and the government, it can be seen as an operational form of activity. If considered from a theoretical perspective, the term 'services' is not used within the framework of a market analysis. Additionally, during its time, the service sector has emerged as a small type of economic activity.

In general, a service is an activity that is provided by one party (the service provider) to another party (the customer or user) to meet a certain demand or need. Unlike material goods, services do not necessarily involve the production or delivery of physical products, but rather involve activities that provide value and respond to a specific requirement, interaction, or experience.

The opinions expressed in the aforementioned 'service' designation lead to the following conclusions by foreign and local experts regarding the concepts of 'transport service' and 'quality of transport services'. In particular, the British scientist John Whitelegg, transport service - involves the movement of people and goods from one place to another using various processes and infrastructures. These services aim to provide efficient, safe and sustainable mobility solutions and include the planning, operation and management of transport systems. As well as transport geographer Jean-Paul Rodrigue "Transport services are the activities, networks and systems that enable the movement of people, goods and information. These services include physical infrastructure, vehicles, logistics and operational processes, and provide mobility for people and goods.

Karel Martens, a researcher in the field of transport, explains that "transport service is an organised activity that facilitates the movement of people and goods and connects them to their destinations". It describes the physical infrastructure, vehicles and management processes associated with providing transport services with seamless and efficient mobility solutions.

Susan Handy, a scientist who designs transportation systems, says: "transportation services are the delivery of people and goods to their destinations using transportation systems and facilities. These services also include the coordination of infrastructure, traffic, planning and information distribution to meet the travel needs of individuals and businesses".

Vladimir Grigoryevich Shikarenko, one of the Russian scientists, said that transport and road transport services in general: in the case of cargo transport it is the result of the process of presentation, and in the case of passenger transport it is the process and result of its presentation. That is, in this case it is necessary to clarify the essence of the main characteristics of services and to determine the marketing activities, which occur as a result of the manifestation of the characteristics of services.

"Transport service is a complex economic system covering all passenger and cargo transportation services on air, land and water," said Koziboyev, one of the scientists from Uzbekistan.

In general, transport services are a dynamic and important part of the daily life of modern society, where services include: a complex network of systems, modes and tools that facilitate the movement of people, goods

and information over geographical distances. The quality of transport services is a set of characteristics that indicate the suitability of a passenger, freight or transport expedition to meet the needs of passengers, consignors and consignees in the process of service provision.

RESEARCH METHODOLOGY

The following methods were used: empirical observation, comparative analysis, expert evaluation and interviewing. And, based on the opinions of domestic and foreign scientists who have extensively studied the methodological bases and methods of the main aspects of transport services in the digital transformation of the economy, the main directions of the transformation of transport services in the digital economy are also identified.

DISCUSSION AND RESULTS

As a key sector of the economy and society, the transport sector has a major impact on growth and employment. According to the European Commission's Science and Knowledge Service, the transport sector employs around 10 million people and accounts for 5% of global GDP. Logistics, such as transport and storage, account for 10-15 percent of the cost of finished goods for European companies. The quality of transport services also has a significant impact on people's quality of life.

Transport is one of the main elements of household expenditure, and on average about 13 percent of the household budget is spent on transport goods and services, which indicates the need to create and develop the transport services market.

According to Research and Markets, the volume of the global transport and logistics services market will increase by 5.8% in 2022 compared to 2021, reaching 1015.6 billion USD. In 2023, the transport and logistics services market will reach 9,407.5 billion USD, and this figure will continue to grow steadily until 2032, growing at a CAGR of 6.4% to reach 15,978.2 billion USD. 1 out of 4 of the world's transport services market, i.e. 23 percent, is accounted for by the United States, 19 percent by European countries and 15 percent by the Republic of China. However, in the last 15 years, international trade has undergone a drastic change, i.e. it is associated, on the one hand, with the removal of trade barriers and the liberalisation of the trade regime within the country and, on the other hand, with the export of the economies of the countries of the Asia-Pacific region. It is illustrated by the rapid development of its branches.

According to the data of the Statistical Agency under the President of the Republic of Uzbekistan, in 2022 the volume of market services provided in the transport networks of the Republic will be 81.0 trillion soums, and in 2023 this indicator will increase to 27.5 trillion soums.

Currently, the effective organisation of the digital economy is determined by the quality of the country's Internet technology, the skills and knowledge of the population in using the Internet, the development of information and communication technology software tools, or the level of use of mobile technologies. Furthermore, in further improving the quality of digital life of society, it defines as the use of digital technologies all aspects aimed at increasing their well-being, productivity and overall quality of life. The importance of digital quality of life in transport services aims to improve the accessibility, efficiency, sustainability and user experience of transport.

Every year, digital quality of life (DQL) covers almost 90% of the world's population. The DQL survey is conducted by the cyber security organization Surfshark and evaluates the digital well-being of 121 countries on 5 key criteria.

Analysis of the Digital Quality of Life Index shows that these indicators have grown rapidly over the years. In particular, European countries have recorded a high rate over the last three years, while the country across the ocean, the USA, and the Japan, are among the top 20. According to the interpretation of the DQL, the Digital Quality of Life indicators of the top 20 countries are shown in Table 1.

Table 1.

Highest Global Digital Quality of life, 2023

№	Countries	5 pillars					Total
		Internet affordability	Internet quality	Electronic infrastructure	Electronic security	Electronic government	
1.	France	0.65	0.57	0.91	0.95	0.88	0.79
2.	Finland	0.43	0.46	0.96	0.95	0.94	0.75
3.	Denmark	0.27	0.57	0.98	0.95	0.93	0.74
4.	Germany	0.51	0.43	0.94	0.98	0.82	0.74
5.	Luxemburg	0.63	0.44	0.94	0.85	0.81	0.74
6.	Spain	0.41	0.54	0.88	0.97	0.82	0.72
7.	Estonia	0.37	0.41	0.92	0.99	0.91	0.72
8.	Austria	0.53	0.36	0.88	0.95	0.86	0.72
9.	Switzerland	0.45	0.55	0.97	0.80	0.78	0.71
10.	Singapore	0.57	0.58	0.95	0.48	0.97	0.71
11.	Sweden	0.29	0.45	0.98	0.95	0.88	0.71
12.	Netherlands	0.24	0.50	0.97	0.94	0.89	0.71
13.	Lithuania	0.37	0.46	0.88	0.99	0.78	0.70
14.	Romania	0.59	0.52	0.73	0.97	0.65	0.69
15.	United Kingdom	0.32	0.44	0.93	0.87	0.90	0.69
16.	Japan	0.40	0.46	0.92	0.74	0.89	0.68
17.	Israel	0.32	0.50	0.90	0.76	0.85	0.67
18.	Poland	0.29	0.46	0.84	0.96	0.76	0.66
19.	United States	0.26	0.56	0.97	0.54	0.97	0.66
20.	South Korea	0.26	0.36	0.96	0.76	0.94	0.66

The table above shows the digital quality of life scores of the top 20 countries in 2023, and we can see that most countries have high internet prices. However, electronic infrastructure, electronic security and electronic government are highly developed in almost all countries. This is very important for the digital economy of the countries.

Overall, digital quality of life plays a crucial role in transforming transport services into a digital economy by enhancing accessibility, connectivity, literacy, rights, and inclusion in transportation. By prioritizing digital quality of life considerations in the design, implementation, and management of digital transport solutions, transportation providers can create more user-centric, efficient, and sustainable transportation systems that meet the evolving needs of users and contribute to the advancement of smart and connected cities.

Based on the main characteristics of the quality of digital life, in the transport services of the digital world, in the process of using digital tools in land, rail, air and sea vehicles, information can be delivered to people in a short time, goods or information can be moved from one place to another. Transport services play

an important role in facilitating economic activity, trade and mobility, connecting individuals, businesses and communities in different geographical areas. It also includes public transport, trucking, taxi services, air transport, courier and delivery services, logistics and supply chain management.

Since the 2000s, Uzbekistan has adopted several legal documents on digitisation, in which the digitisation of all sectors of the state economy has been given particular importance. At the same time, due to the transformation of transport services into a digital economy, tasks such as the development of social and economic sectors of regions, provision of employment in urban and rural areas, digitisation of regions and improvement of high indicators of the level of total income per capita are being implemented.

Main directions for the transformation of transport services to a digital economy

Main direction	Features/Characteristics of direction
<p>Smart Mobility Solutions</p> <p>Digital Platforms and Marketplaces</p>	<p>Implementing smart mobility solutions that integrate data, technology, and infrastructure to optimize transportation networks and enhance the overall mobility experience. This includes initiatives such as intelligent transportation systems, real-time traffic management, and multimodal journey planning apps.</p> <p>Developing digital platforms and marketplaces that connect transportation providers, service users, and other stakeholders in the transportation ecosystem. These platforms facilitate seamless booking, payment, and sharing of transportation services, leading to greater convenience and efficiency for travelers.</p>
<p>Connected and Autonomous Vehicles (CAVs)</p> <p>Electrification and Sustainable Transport</p>	<p>Advancing the development and adoption of connected and autonomous vehicles (CAVs) to improve safety, reduce congestion, and enhance accessibility in transportation. CAVs rely on sensors, artificial intelligence, and communication technologies to navigate and interact with their environment autonomously.</p> <p>Promoting electrification and sustainable practices in transportation to reduce greenhouse gas emissions, mitigate environmental impact, and enhance energy efficiency. This includes the adoption of electric vehicles (EVs), renewable energy sources, and alternative fuels in public and private transportation fleets.</p>
<p>Data Analytics and Predictive Insights</p> <p>Last-Mile Delivery Solutions</p>	<p>Harnessing big data analytics and predictive insights to optimize transportation operations, improve asset utilization, and enhance decision-making processes. Data-driven approaches enable better planning, forecasting, and management of transportation services, infrastructure, and resources.</p> <p>Developing innovative last-mile delivery solutions that address the challenges of urban congestion, logistics efficiency, and customer experience in urban areas. This includes the use of drones, robots, and micro-mobility solutions to facilitate faster, greener, and more cost-effective delivery of goods and services.</p>
<p>Digital Infrastructure and Connectivity</p>	<p>Investing in digital infrastructure and connectivity to support the seamless integration of digital technologies across transportation systems. This includes expanding broadband networks, deploying 5G technology, and enhancing Wi-Fi connectivity to enable real-time communication and data exchange among vehicles, infrastructure, and users.</p>

Regulatory and Policy Frameworks	Establishing supportive regulatory and policy frameworks that foster innovation, competition, and collaboration in the digital transportation ecosystem. This includes addressing regulatory barriers, ensuring data privacy and security, and promoting interoperability and standards among different stakeholders.
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Changes in the industry of developed countries are aimed at radical modernisation of all existing infrastructure, creation and implementation of innovative projects. In this case, in exchange for the transformation of transport services into a digital economy, artificial intelligence (Artificial Intelligence - AI), the Internet of Things (IoT), 5G technology, big data (Big Data), analytical processing, blockchain and high-tech building a smart and intelligent city using high performance computing (HPC), economic growth and competitiveness with modern innovative technologies, improving the quality of life and level of the population, automation of activities is pushed to reduce the cost of processes.

The "Industry 4.0" that has been taking place in modern developed and developing countries in recent years has an innovative and ecological industry that uses the knowledge-based digital information economy to live a high-quality and safe life in the world, an effective public administration that ensures the rational use of territory and infrastructure, and an information society that is fully used by its citizens. The embodiment of the ideas of the revolution requires the formation not only of production, but also of intelligent production, in other words, on the basis of its transformation into an information subject of the digital economy.

As a result, by embracing these main directions of transformation, the transport industry can unlock new opportunities for efficiency, sustainability, and innovation in the digital economy, ultimately improving the quality of transportation services and enhancing the overall mobility experience for individuals and communities.

The creation of conditions for the digitalisation of transport services and the formation of a single digital space is a priority direction of cooperation between states within the framework of various regional, national and international organisations and communities. Transport of modern markets requires constant change, growth and innovation of companies; in such conditions, transport companies need reliable connections to strengthen their position and expand their capabilities. These software development service providers and online investment platform administrators become strategic partners to their clients.

CONCLUSIONS.

In summary, services play a vital role in the transport industry by enhancing the customer experience, supporting logistics and supply chain management, ensuring safety and security, facilitating information and communication, promoting accessibility and inclusivity, providing value-added offerings, promoting environmental sustainability, and driving economic growth and development. Services contribute to the overall efficiency, effectiveness, and sustainability of transportation systems, benefiting passengers, businesses, and communities alike.

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TRANSFORMATION OF MANAGEMENT IN THE SERVICE SECTOR: THE ROLE AND PROSPECTS OF SOCIAL TECHNOLOGIES

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ABSTRACT

The article discusses the impact of social technologies on the management processes of service enterprises. It explores how social media, blogs, and other social media tools can contribute to improving managerial efficiency, improving customer engagement, and driving innovation. Particular attention is paid to the analysis of problems and limitations associated with the introduction of social technologies, and recommendations for overcoming them are proposed. Article emphasizes the importance of an integrated approach to the integration of social technologies into management processes and outlines the prospects for the development of this area.

Keywords: social technologies, enterprise management, service sector, innovations, customer interaction, managerial efficiency, data security, strategies for using social media.

INTRODUCTION:

In today's world, where digitalization and Internet technologies have a significant impact on all aspects of society, the task of integrating modern social technologies into the management of service enterprises is becoming especially relevant. Social technologies, including social media, blogs, collaboration and knowledge sharing platforms, not only provide new channels of communication with customers and partners, but also open up new opportunities for managers to improve the efficiency and competitiveness of their enterprises.

The service sector, which is characterized by a high degree of interaction with customers and a significant amount of information, receives particularly noticeable benefits from the use of social technologies. This not only improves the quality of service by gaining a deeper understanding of customer needs and preferences, but also allows businesses to quickly adapt to market changes, effectively manage knowledge within the organization, and find new directions for development.

However, the integration of modern social technologies into the management processes of service enterprises requires not only technical changes in the company's infrastructure, but also a rethinking of traditional approaches to management, marketing and interaction with customers. Moving to "social" management involves creating an open, agile organizational culture that is able to respond quickly to customer feedback and innovate.

In this regard, the relevance of the study of the role of modern social technologies in the management of service enterprises is due to the need to understand the key success factors and challenges that managers face when implementing and using them. In this article, we will consider the theoretical and practical aspects of integrating social technologies into management processes, as well as determine the prospects for their further development in the context of the service sector.

The management of enterprises in the service sector faces a number of urgent challenges due to both external and internal factors. Firstly, the growing expectations of customers in terms of service quality and personalization of offers require businesses to continuously improve customer interactions and offer a unique user experience. This, in turn, implies the need for an in-depth analysis of the needs and preferences of the target audience, as well as the development of flexible and adaptable service models.

Secondly, the digitalization of the economy and the penetration of information technology into all aspects of business lead to increased competition, including the emergence of new players in the market that can offer more innovative or cost-effective services. Businesses need to not only monitor trends and innovations in their field, but also be prepared to quickly adapt their business models and management practices.

In addition, the increasing role of social media and online platforms in consumers' lives creates new channels for promoting services and engaging with customers, but also increases the risks associated with reputation management and data security. Businesses need to develop comprehensive digital marketing and information security strategies.

Finally, internal challenges, such as the need to attract and retain qualified employees, ensure their continuous professional growth and adapt to changing market conditions, remain key to maintaining the competitiveness of enterprises in the service sector. This requires management not only to develop effective training and motivation programs, but also to create a corporate culture that fosters innovation and employee engagement.

Thus, today's challenges in managing service enterprises require a comprehensive approach, including adapting to rapidly changing external conditions, integrating new technologies, and building an internal culture of continuous learning and innovation.

Methods

To analyze the relationship between management efficiency and the use of social technologies in service enterprises, we use a combined methodological approach. It involves qualitative and quantitative analysis of data collected from a variety of sources. Qualitative analysis is based on the study of case studies of successful examples of the implementation of social technologies in management practice, including interviews with key participants in the processes and analysis of relevant documents and reports. Quantitative analysis involves the collection of statistical data through surveys and questionnaires among managers and employees of service enterprises in order to assess the level of implementation of social technologies and its impact on key management performance indicators. The resulting data is analyzed using statistical software to identify correlations, trends, and patterns.

Literature review

In recent years, the active introduction of social technologies into the management practice of service enterprises has attracted considerable attention of researchers. Analysis of the literature shows that social technologies, including social networks, blogs, and collaboration platforms, provide unique opportunities to improve communication within the company, with customers and partners, as well as to increase overall management efficiency.

A study by Quinn and Baily (1994) highlights the role of information technology in improving productivity and management efficiency in the service sector. The authors note that the initial investment in IT may seem significant, but the long-term benefits, including improvements in service quality and operational efficiency, outweigh the upfront costs. [1]

In his research, Kurlito (2020) examines the use of the internet to improve the business model of social enterprises. The author emphasizes that the effective use of the Internet is directly related to the success of social value creation and emphasizes the importance of having a strong leader and a suitable business model to achieve Internet efficiency. [2]

Zagler (2002) in his model shows how innovation in the service sector can explain various aspects of the new economy, including productivity gains in the service sector and the role of innovators in this process. Innovation, underpinned by social technologies, becomes a catalyst for improving management processes and increasing customer satisfaction. [3]

A study by Guinan, Parise and Rollag (2014) focuses on strategies for adopting social technologies in organizations to drive innovation and productivity. The authors identify three approaches to the implementation

of social technologies based on organizational structure and culture, emphasizing that social technologies can promote innovation if they are integrated into the organization's business processes. [4]

Meyer (2010) examines the impact of social software on service innovation, demonstrating a positive relationship between the use of social software and innovation in IT and knowledge-intensive service industries. This supports the idea that social technologies can serve as a powerful tool to stimulate enterprise innovation. [5]

Results

Analysis of the impact of social technologies on management in the service sector

The Internet plays a crucial role in improving the management of service enterprises, serving as a tool to streamline business processes, improve communication, and stimulate innovation. This importance is evident in several key ways.

The use of Internet technologies makes it possible to automate many management tasks, which leads to an increase in the efficiency of operational activities. Online project management systems, CRM (Customer Relationship Management) systems, ERP (Enterprise Resource Planning) systems, and other tools can reduce the time spent on routine tasks, ensure higher data accuracy, and improve enterprise resource management.

The Internet contributes to a significant improvement in internal and external communication. Internal social media, instant messaging, and video conferencing can improve coordination between employees and departments, as well as help resolve issues faster. At the same time, having an online presence through websites, blogs, and social media opens up new channels for customer engagement, allowing businesses to collect feedback more effectively and tailor their services to market needs.

Access to global information and the ability to share knowledge instantly via the Internet stimulate enterprise innovation. Online platforms for crowdsourcing ideas, webinars, specialized forums and communities allow managers and employees to keep abreast of the latest trends in their industry, as well as find out-of-the-box solutions for business development. Thus, the Internet becomes a catalyst for the development of new products and services, opening up new horizons of growth for enterprises.

For example, the role of the Internet in improving the efficiency of management of service enterprises is multidimensional. The Internet provides tools to streamline processes, improve communication, and drive innovation, all of which contribute to strengthening competitive advantage and increasing the operational efficiency of enterprises.

Social media, blogs, and other social media tools make a significant contribution to the management strategies of service businesses, expanding opportunities for customer engagement and internal process optimization. These tools serve not only as platforms for marketing and PR, but also as effective feedback channels, allowing companies to respond quickly to changes in consumer sentiment and preferences.

Social media simplifies the process of collecting customer data and feedback on the services provided, providing valuable information for analysis and improving the quality of service. Blogs, in turn, allow you to present in-depth analysis and expert opinions on products, services, and industry trends, increasing customer trust and loyalty.

In addition, these tools foster community building around the brand, creating an emotional connection with customers and driving sustainable engagement. Internally, social media can be used to improve communication between employees, share knowledge and experience, which contributes to increasing operational efficiency and innovation potential of the enterprise.

Overall, social media, blogs, and other social tools make a significant contribution to management strategies, providing channels to increase brand visibility, customer engagement, and internal process optimization, all of which contribute to improving the competitiveness and management efficiency of service businesses.

Discussion

The introduction of social technologies into management processes, although it opens up new opportunities for service enterprises, is accompanied by a number of problems and limitations. One of the key challenges is resistance to change on the part of employees, which can arise from a lack of understanding of the benefits of new tools or fear of losing familiar ways of working. Overcoming this barrier requires careful planning of the implementation process, training of staff, and demonstration of the concrete benefits of using social technologies.

Another concern is data privacy and security. Social media and other platforms increase the risk of sensitive information being leaked, which requires businesses to implement strict security measures and develop social media policies to minimize potential risks.

In addition, the need for constant content management and moderation of user feedback can be a significant resource challenge for enterprises. Effective management of social platforms requires the involvement of qualified professionals and the development of a content strategy, which can be associated with additional costs.

Another important aspect is the integration of social technologies with existing management systems and processes. The need to adapt standard business procedures to new tools can make it difficult to quickly implement technologies and require additional investment in the development of integration solutions.

Finally, there is the risk of information overload for both employees and customers. Without a clear social technology strategy, businesses can face the challenge of managing large amounts of data and communications, which can lead to a reduced focus on critical information.

In order to improve governance efficiency through social technologies, service enterprises are encouraged to adopt a number of strategic actions that will help overcome existing challenges and constraints and realize the full potential of these technologies. Creating a clear strategy for using social technology is a key success factor. This strategy should include the goals of using social media, identifying the target audience, developing a content plan, and methods for monitoring and analyzing the effectiveness of social media activities.

For the successful implementation of social technologies, it is necessary to provide training and education to employees. Investing in the development of skills to work with new tools will help reduce resistance to change and increase the involvement of staff in the process of integrating technology into management practice.

To protect sensitive data and minimize the risks associated with social media use, businesses need to develop and implement stringent security measures, including social media policies, data encryption, and regular security audits.

In order to maximize the benefits of using social technologies, it is important to ensure that they are integrated with existing management systems and processes. This will facilitate data sharing and improve overall operational efficiency. Regular analysis of data from social networks and other social platforms will allow you to assess the effectiveness of the implemented changes and adjust the strategy in accordance with the results obtained. It is also important to actively use customer feedback to improve the quality of services and increase customer satisfaction.

In the future, the continued integration of social technologies into management processes will open up new opportunities for increasing the flexibility and adaptability of enterprises, improving interaction with customers and encouraging innovative development. The active use of analytical tools and artificial intelligence to process large amounts of data obtained through social platforms will be the key to a deep understanding of market needs and the formation of offers that best meet customer expectations.

Conclusion

The introduction of social technologies into the management processes of service enterprises opens up new opportunities for improving management efficiency, improving customer interaction and stimulating innovation. Despite existing challenges and limitations, such as resistance to change, security issues, and the need to integrate with existing systems, a strategic approach to the adoption and use of social technologies can bring significant benefits to enterprises.

Developing a comprehensive social media strategy, staff training and development, strengthening security measures, integrating with existing management systems, and focusing on analytics and feedback are key components of the successful integration of social technologies into management processes.

Prospects for the development of the use of social technologies in management promise to further deepen interaction with customers, improve decision-making processes and stimulate innovation. As businesses improve their social technology strategies and skills, they will be able to achieve higher levels of operational efficiency and customer satisfaction, which will ultimately increase their competitiveness in the market.

Thus, social technologies are a powerful tool for modern service enterprises, which, if used correctly, can significantly contribute to the achievement of strategic goals and the improvement of managerial efficiency.

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IMPROVING ORGANIZATIONAL AND METHODOLOGICAL ASPECTS OF AUDITING EXPORT-IMPORT OPERATIONS

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ABSTRACT

This article is devoted to the organizational and methodological aspects of checking export-import transactions, and also examines the approaches of foreign and domestic economists to the methodological aspects of organizing and conducting checks. International auditing standards (IAS), features of foreign trade audit are highlighted, stages of its organization, planning, documentation and direction are proposed. It is also recommended to provide a list of schedules and correspondence for reflecting import customs duties in the invoice.

Keywords: audit of foreign economic activity, financial report, export operations, auditor, audit checks, tax bill.

INTRODUCTION:

In the Decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev dated February 7, 2017 No. PF-4947 "On the Action Strategy for the further development of the Republic of Uzbekistan", as well as in the Decree No. PF- No. 5012 dated April 13, 2017 "On measures to improve the system management in the field of foreign trade" special attention is paid to such aspects as providing practical assistance to their participation in international trade and industrial exhibitions, fairs and other similar events held in foreign countries, coordination of activities related to the implementation of state policy in the field of foreign trade in imported goods (works, services), including specific goods and industrial products, as well as the use of tariff and notarized documents.[1,2]

When solving such complex and complex problems, improving the organizational and methodological aspects of auditing export-import transactions is one of the pressing issues.

The insufficient development of methodological aspects of auditing foreign trade activities in our republic complicates the activities of audit organizations in this area. As a result, organizational, methodological and practical difficulties also arise in their work. This requires, like the entire audit, the improvement of its organizational and methodological foundations as individual elements.

Currently, when conducting audits of export operations in exporting organizations, there is no consideration of such pressing issues as audit planning, verification of the reliability of accounting and tax reporting, determination and application of audit procedures. Also overlooked are the features of applying the rules of international auditing standards when conducting audits in exporting organizations.

In particular, G.K. Ganeev stated that "Export operations are commercial activities related to the sale and export abroad of domestically produced goods. To carry out such an operation, it includes the process of studying the market situation, choosing an appropriate strategy for behavior in the market, studying the customs regime, advertising one's products, sending offers to sell goods to potential buyers, conducting negotiations, and concluding transactions. contract, constant monitoring and its implementation."

According to V.G. Shendo, "Audit of export operations is an area that requires special attention from the audit organization. When planning and conducting an audit, when checking the activities of exporting organizations, the audit organization must take into account the specifics of legal regulation, accounting and taxation of export operations.

The main audit objectives include:

- checking the accuracy of the report;
- confirmation of compliance with legal documents when carrying out business transactions;
- assess the effectiveness of the economic activity of the entity being inspected and confirm the possibility of its existence in the next 12 months".[4]

A foreign specialist in this field, G.V. Kulikov, believes that "in the methodology for verifying the financial statements of exporting organizations, the following stages can be distinguished:

1. General overview of financial statements.
2. comprehensive audit of financial statements and balance sheet for accounting.
3. division of reporting indicators into accounting accounts.
4. identification of cycles of agricultural operations to be verified.
5. Checking the correctness of the reflection of economic turnover in accounting.
6. checking the correct grouping of accounting information in accounting registers.
7. checking the correctness of the formation of financial reporting indicators based on data from accounting registers.

An analysis of the stages of verification shows that this methodology for checking exporting organizations is built in the form of the following logical chain: "Accounting and turnover - balance - account - financial reporting indicator - cycle of business transactions - business transactions and primary document - accounting register - financial statements". [6]

"Because a contract is a document containing the following provisions that directly affect the accounting and taxation of export transactions. In particular, the contract specifies: the foreign counterparty, the exported goods (name, quantity), the time of transfer of ownership of the goods, delivery terms and other conditions; terms of payment, packaging and labeling of goods, conditions of acceptance in terms of quantity and quality, complaints, insurance, liability for non-fulfillment or improper fulfillment of the contract, arbitration, etc." [5]

Methods. In the process of research, first of all, the quality of the general methodological basis is dialectics, general scientific methods: scientific thinking, analysis and synthesis, induction and deduction, abstract logical methods, theoretical methods such as comparison; Empirical methods such as observation and comparison were used.

Results. The audit covers all areas and departments of accounting. It is important to divide individual sections into departments when the auditor conducts an accounting audit. An example of such a division is the audit department – audit of foreign economic activity, which in turn is divided into two components: audit of export operations and audit of import operations.

In international practice, there are object-based, cyclical and mixed approaches to auditing. With an object-oriented approach, all business transactions are checked by the auditor in terms of obtaining specific evidence on individual accounting plans. The cyclical approach involves the allocation of the entire cycle of business transactions as an object of verification, taking into account the specifics of financial and economic activities, the accounting and document management system used. The mixed approach involves combining (combining) the methods discussed above. It is most advisable to use a mixed approach in determining the sequence of inspections of export-import operations.

Internal control is one of the important functions of enterprise management and consists of a system of timely monitoring and verification of the enterprise's activities in order to assess the validity of management decisions, identify, eliminate, reduce deviations and unpleasant situations, as well as timely notification of management to make decisions on risk management in activities. This system includes the company's policies and actions aimed at preventing serious errors in accounting and financial reporting, correcting errors and misstatements. Therefore, the use of internal control of results when auditing export-import transactions is highly effective (if it is well established).

Based on the general directions of the audit of export-import operations, we recommend drawing up an audit program consisting of the following sections of the audit of export proceeds: assessing the effectiveness of internal control over the movement of export goods and their storage; checking the validity of writing off costs associated with the supply of products (goods, works, services) (that is, reducing sales revenue); assessment of the legality of sales costs in foreign currency; check the accuracy of primary documents confirming the costs of delivery and sale of goods for export; checking the timely and complete reflection of export proceeds in accounting; assessing the timeliness of payments under export contracts, determining the reasons for violation of the terms of receivables and payables; checking compliance with the procedure for making payments for export transactions; calculation of exchange rate differences, checking the correctness and completeness of reflection in accounting.

The adequacy and significance of audit evidence in the verification of foreign trade activities depends on many factors, but above all - the perceived audit risk and the level of significance during verification; the independence of evidence sources; the results of the analysis conducted directly by the auditor; the organizational level of the internal control system; depends on the analysis and comparison of documents and data from various sources.

In the practical work of audit organizations, working documents can be classified as follows:

- permanent documents;
- current documents;
- special documents (documents of the head: letters sent to the client and received from the client about the audit, audit plans indicating the timing of the verification of a particular operation).

In general, the process of registration of audit documentation is determined by the stages of verification of export-import operations. Each stage of verification is characterized by its own special set of documents. Summarizing the comments on documenting the verification of export-import operations, we present the stages of documenting the verification as follows (Table 1).

Table 1

Stages of documenting the audit of export-import operations

№	Stage	Content (tasks to be completed)
1	<i>Planning of foreign economic activity</i>	<ul style="list-style-type: none"> - a letter of commitment from the audit organization on the consent to conduct an audit; - an audit contract; - audit plan; - audit program; - a program for individual audit objects;
2	<i>Audit of foreign economic activity</i>	Internal standards and other working documents of the auditing organization (auditor's working documents): <ul style="list-style-type: none"> - grouping and analytical tables for accounting and taxation of export transactions; - grouping and analytical tables for accounting and taxation of import transactions; - forms of documents on currency transactions.
3	<i>Completion of inspection of foreign trade activities</i>	Audit reports; Information letter from the audit organization (audit report); Report on internal control of audit results; Audit report

Thus, the auditor's working documents must contain the necessary background information about the

client company, types of foreign economic activity and a brief description of the work performed. In particular, the following must be specified:

- verification methods - complete or selective verification or the volume of documents being checked;
- deficiencies in the audit results; a list of primary and other documents not submitted for verification;
- other inconsistencies that do not comply with current legislation;
- auditor's conclusions on ways to eliminate identified deficiencies and other recommendations for improving the financial and economic activities of the client enterprise;
- the auditor's working documents must provide a description of the internal control system of the client enterprise, highlighting the weak and positive aspects of this system;
- detailed information in the working papers should not differ from the information in the approved financial report;
- conclusions formed by the auditor on a specific part of the audit must be clear and unambiguous;
- the audit report is drawn up on the basis of entries in the auditor's working documents;
- the auditor's working documents are completed in a timely manner, clearly and clearly formalized; have mandatory details (name of the document, content, signatures, etc.); must be archived for at least five years in folders;
- it is necessary to pay attention to the confidentiality of information in the auditor's working documents. They can be transferred to other persons only with the consent of the management of the client enterprise, unless otherwise established by the legislation of the Republic of Uzbekistan;
- after completion of the audit, working documents must be submitted to the archives of the audit organization.

Based on the general directions of the audit of export-import operations, we recommend creating an audit program consisting of the following sections of the export revenue audit: it assesses the effectiveness of internal control over the movement of export goods and their storage; reflects the issues of verifying the correctness and completeness of accounting.

When conducting an inspection of import operations, it is recommended to divide the inspection into the following main areas:

- it is necessary to check whether foreign trade transactions are executed with primary documents, while it is necessary to pay attention to the availability of primary documents for each transaction;
- checking the formation of the real value of imported goods;
- verification of the correctness of determining the customs value and the actual value of imported goods;
- checking the tax accounting of import transactions.

When checking import transactions, the most important thing is to check the validity of determining the initial value of imported goods. An audit of the foreign trade activities of an economic entity should include checking the compliance of foreign exchange transactions with the current legislation, their correct and complete reflection in the accounting of the enterprise.

— Customs duties make up a significant part of the cost of imported goods. Therefore, checking the correctness of the calculation of customs payments and their reflection in accounting statements is an important task of verification.

— The determination of the value of imported goods and equipment and settlements with foreign counterparties are carried out in foreign currency. Therefore, the auditor is obliged to carefully check whether the exchange differences are correctly identified and reflected in the accounting. Because exchange differences affect both the cost of imported goods and the financial results of the enterprise.

— Summarizing the results of studying the practice of customs control allows us to form a list of the most frequent violations committed by enterprises. Such violations should be considered by the auditor as factors that distort the financial statements during the audit.

— The amount of the calculated customs payments is reflected in the accounting by debit of accounts, where the costs of the corresponding imports are taken into account:

- Debit account 0820 “Purchase of fixed assets”;
- Debit of account 0830 “Purchase of intangible assets”;
- Debit account 0840 “Organization of the main herd”;
- Debit 1010 account “Raw materials and materials”;
- Debit account 1020 “Purchased semi-finished products and components”;
- Debit 1030 account “Fuel”;
- Debit 1040 account “Spare parts”;
- Debit 1050 to the “Building materials” account;
- Debit 1060 account “Dishes and cutlery”;
- Debit of account 1080 “Inventory and household appliances”;
- Debit 1090 account “Other materials”;
- Debit 1510 account “Preparation and purchase of materials”;
- Debit account 2910 “Goods in warehouse.”

It is recommended to reflect these customs payments in the credit of scheme 6410 “Debt to the Budget” (analytical scheme “Settlements with customs authorities”) for each batch of imported goods and equipment.

During the audit, the features of accounting for export operations are determined, including: production, storage, loading and unloading, first, second, third, etc. streamlined advanced detailing; The unit of account is a consignment of goods sent to one country, one address, by one freight carrier; invoices for products, goods, works and services are maintained in two currencies: the currency of the country where the export contract was concluded and the national currency. Exchange differences arise in the export books.

The main objectives of verification of export transactions are: verification of documents related to the formation of the cost of export goods, works and services and the cost of export products; checking documents for sending goods for export operations; determination of the accounting scheme in each specific case during export operations: under a direct contract with a foreign buyer; with the participation of mediators-commissioners; sales of exported products and goods with the participation of the shipper abroad; export of goods subject to further processing, etc.; correct determination of export proceeds calculated on the date of transfer of property rights to the buyer and the date of repayment of the receivables of the foreign buyer; the correctness of determining the exchange rate difference that arose during settlements with the buyer; check the correctness of the transfer of foreign currency funds into sums on the 1st day of each month and the correspondence of this value to the bank statement data obtained from the currency chart.

We recommend including the following areas in the program for checking profits from export operations and their taxation: indicators of profits or losses from the export of products (goods, works, services) and other transactions in foreign currency; determining the cost of expenses associated with foreign currency income for tax purposes; recognition of other income and expenses for tax purposes; the legality of classifying expenses associated with a foreign business trip as expenses for tax purposes; taxation of individuals sent on a foreign business trip; correctness of calculation of taxable profit; grounds for submitting VAT on purchased products (goods, works, services) from the budget; taxation of income received by a foreign organization from sources of the Republic of Uzbekistan.

When conducting an audit of import operations, it is recommended to divide the audit into the following main areas:

- it is necessary to check whether foreign trade transactions are documented with primary documents, and it is necessary to pay attention to the availability of primary documents for each transaction;
 - checking the formation of the real cost of imported goods;
 - checking the correctness of determination of the customs value and the actual cost of imported goods;

- checking tax accounting of import transactions.

When checking import transactions, the most important thing is to control the validity of determining the initial cost of imported goods. An audit of the foreign trade activities of an economic entity should include checking the compliance of foreign exchange transactions with current legislation, their correct and complete reflection in the accounting records of the enterprise.

Customs duties make up a significant part of the cost of imported goods. Therefore, checking the correctness of the calculation of customs payments and their reflection in accounting documents is an important task of verification.

The determination of the value of imported goods and equipment and settlements with foreign counterparties are carried out in foreign currency. Therefore, the auditor is obliged to carefully check whether the exchange differences are correctly identified and reflected in the accounting. Because exchange differences affect both the cost of imported goods and the financial results of the enterprise.

The specifics of taxation of operations on the import of works and services are related to the fulfillment of tax obligations to a foreign partner, an Uzbek importing organization that performs the functions of a tax agent. In this regard, in order to assess the correctness and reliability of the import of works and services, the auditor needs to know not only the legislation of Uzbekistan, but also international legislation in the field of taxation.

Summarizing the results of studying the practice of customs control allows us to form a list of the most frequent violations committed by enterprises. Such violations should be considered by the auditor as factors that distort the financial statements during the audit.

Conclusion

In conclusion, we present the following proposals and recommendations for improving the organizational and methodological support for checking export-import transactions:

- on the basis of international auditing standards (IAS), legal support for foreign trade activities, as well as approaches established in international practice based on an explanation of the characteristics of an audit, it is justified that a mixed approach is permissible when determining the sequence of the audit. export-import operations;

- before organizing and planning an audit of export-import operations, it is advisable to study the internal control system, assess its reliability and use the results in the audit process;

- for the development of a separate audit program for export-import operations, objects of its verification were proposed;

- working documents for processing the results of the audit are divided into categories (permanent documents; current documents; special documents) and it is recommended to divide the documentation process into stages: planning foreign economic activity, conducting an audit of foreign trade activity, completing an audit of foreign trade activity. trading activities;

- a list of schedules and correspondence is recommended to reflect import customs duties in the invoice.

In general, it is advisable to carry out the process of direct checks according to the following algorithm:

- comprehensive check of the report and balance sheet;

- separation of reporting indicators;

- determination of cycles of business transactions subject to verification;

- checking the correctness of reflection of business transactions in accounting;

- checking the correct grouping of accounting information in registers;

- checking the correctness of the formation of reporting indicators based on register data;

- examination of foreign trade contracts;

- Reconciliation of calculations with the VAT budget;

- checking compliance with the currency legislation of the republic.

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THE ROLE AND IMPORTANCE OF HEALTH INSURANCE IN UZBEKISTAN IN RESULT-ORIENTED BUDGETING

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ABSTRACT

This article examines the theoretical foundations of result-oriented budgeting and the nature of health care expenditures, their role in the state budget and the analysis of their current status. The economic nature of result-oriented budgeting and its role in the management of the state budget, the methods of using ROB in healthcare institutions, and the nature of the introduction of medical insurance in Uzbekistan are analyzed.

Keywords: Result-Oriented Budgeting (ROB), Uzbekistan State Budget, Healthcare Financing, Health Insurance, Performance Indicators, Efficiency and Effectiveness, Medium-Term Budget Planning.

INTRODUCTION:

The state budget of the Republic of Uzbekistan, budgeting, budget expenditures, result-oriented budgeting, the role of health insurance in health care institutions.

With the adoption of the decision of the President of the Republic of Uzbekistan dated December 26, 2018 "On the forecast of the main macroeconomic indicators of the Republic of Uzbekistan for 2019 and parameters of the state budget and budget goals for 2020-2021" it is important to implement the tasks envisaged in the transition to result-oriented budgeting in our country. Based on this, it is necessary to take appropriate measures to expand the indicators for evaluating the effectiveness and efficiency of the use of allocated budget funds. In the implementation of these tasks, it is important to introduce and increase the efficiency of financing of healthcare institutions in our country today. As a result of the continuous improvement of medium-term budget planning, the possibilities of identifying free financial resources available in the medium term will expand. With the introduction of the mechanism of budget distribution and expansion of their budget powers among budget recipients, the opportunities of budget organizations and budget recipients to set their goals and plan their specific activities accordingly will also expand. The main focus is on increasing the efficiency of the use of budget funds. Based on this, it is necessary to take appropriate measures to expand the indicators for evaluating the effectiveness and efficiency of the use of allocated budget funds. Unlike developed countries, China's "results-oriented budgeting" (ROB) reforms were implemented in the context of a socialist political-economic system. Unlike developed countries, China's "results-oriented budgeting" (ROB) reforms were implemented in the context of a socialist political-economic system. ROB instruments were first developed in the West and were aimed at overcoming the difficulties in managing budgetary resources faced by local authorities. However, in the conditions of the socialist system, a complex method based on "consumption-production" analysis is used to manage public finances. ROB instruments were first developed in the West and were aimed at overcoming the difficulties in managing budgetary resources faced by local authorities. However, under the conditions of the socialist system, a complex method based on "consumption-production" analysis is used to manage public finances [1].

The introduction of ROB elements in China began with the application of the performance evaluation system of government bodies. Since 2001, small experimental plots have been operating in Hube, Hunan, Hebe and other provinces, where the budget funds administration efficiency assessment system has been used. At the same time, in Guangdong, Jiangsu, Zhejiang provinces and some districts of Shanghai city, special departments were established to conduct evaluation of the effectiveness of local budget administration. This,

in turn, prepared the organizational framework for the continued introduction of ROB In China, ROB is implemented from the bottom up. The evaluation of the effectiveness of the administration of budget funds begins with the analysis of indicators that directly reflect the level of efficiency of its object. In Western countries, NYB reforms are implemented from the top down, exhibiting a series of structures at each stage of the budget process. For example, in Guangdong province, the performance evaluation funding volume is 5 mln. applied to budget programs exceeding RMB. In Western countries, NYB reforms are implemented from the top down, exhibiting a series of structures at each stage of the budget process. For example, in Guangdong province, the performance evaluation funding volume is 5 mln. applied to budget programs exceeding RMB. In Western countries, NYB reforms are implemented from the top down, exhibiting a series of structures at each stage of the budget process. For example, in Guangdong province, the performance evaluation funding volume is 5 mln. applied to budget programs exceeding ROB. In Western countries, ROB reforms are implemented from the top down, exhibiting a series of structures at each stage of the budget process. For example, in Guangdong province, the performance evaluation funding volume is 5 mln. applied to budget programs exceeding ROB. Such an approach allows not only to gain considerable experience from the practice of reforms in experimental areas, but also to determine the priorities of budget policy [2].

With the adoption of the decision of the President of the Republic of Uzbekistan dated December 26, 2018 "On the forecast of the main macroeconomic indicators of the Republic of Uzbekistan for 2019 and parameters of the state budget and budget targets for 2020-2021", the transition to result-oriented budgeting was envisaged in our country [3].

World experience shows that it is important to form result criteria for receiving budget funds when using methods such as result-oriented budgeting and result-oriented budgeting. The relevance of the issue is expressed by the existence of the following complications in financing the health sector in our country [4]:

lack of benchmarking of the quality of medical services in the transition to result-oriented budgeting practice;

the absence of a specific result or effect corresponding to each of its units in the provision of budget funds;

the fact that the activity criterion of the periodicity of average life has not been developed determines the relevance of this dissertation research.

Today, the development of the social sphere has become an important link in the stability of the countries of the world. In particular, in many countries, social sector expenditures constitute a significant part of budget expenditures. However, a number of works are being carried out to introduce new methods of financing social spheres, including medical institutions in our republic.

Including stabilization of population health indicators, extension of average life expectancy and final results development of existing standards has become a topical issue of the day.

There is no single methodology, procedure, approach and instruments that have ROB characteristics that are important for any country. Nevertheless, several elements can be noted that distinguish ROB from others. In order to form the state budget based on the requirements of the National Bank, the costs of regional and administrative management bodies, all its departments, should be directed to the implementation of the tasks assigned to them by the state. When financing from the state budget, countries use different methods to allocate funds. One of the main factors is the allocation of budget expenditures and their targeted use. It is known from the researches that the state budget has been reflected as a means of financial provision for the fulfillment of the tasks undertaken by the state. This means that regardless of the method of financing from the state budget, the financing of the state's tasks from the budget will always be available. When financing from the state budget, countries use different methods to allocate funds. One of the main factors is the allocation of budget expenditures and their targeted use. It is known from the researches that the state budget has been reflected as a means of financial provision for the fulfillment of the tasks undertaken by the state. This means

that regardless of the method of financing from the state budget, the financing of the state's tasks from the budget will always be available [5]. In order to improve the effectiveness of medical insurance in result-oriented budgeting, the practice of introducing a new model of the organization of the health care system and mechanisms of state medical insurance in the Syrdarya region.

Based on the decision of the President of the Republic of Uzbekistan dated November 12, 2020 "On measures to introduce a new model of the health care system and state medical insurance mechanisms in the Syrdarya region", the State Medical Insurance Fund was established. In accordance with Presidential Decree No. 5199 "On measures to further improve the system of specialized medical care", starting from October 1, 2021, the procedure for issuing warrants based on quotas to persons belonging to the privileged category at the expense of the state budget funds was canceled and they will be taken into account based on a new financing mechanism and an electronic information system for referral to treatment based on a queue was introduced. In order to ensure the implementation of this decision, contracts were concluded with 14 specialized scientific and practical medical centers of the republic and 52 regional level hospitals to cover the costs of treatment of privileged persons at the expense of the state budget.

As of October 1 of this year, 217.6 billion soums were financed to cover the costs of medical care provided to 37,720 privileged patients. Of this: 199.4 billion soums worth of medical services provided to 34,721 patients by specialized scientific and practical medical centers of the republic:

18.2 billion soums of medical services provided to 2,999 patients by regional level hospitals were covered. Health insurance has been studied in various ways by scholars. These are:

According to the researches of N.B.Grishchenko, the description of the object of medical insurance is approached in a broader sense, including an instruction on the insurance event. In the event of an insurance event of the insured person or the insured person as the object of the author's medical insurance - when the insured person applies to a medical institution (doctor) during the validity period of the medical insurance contract to use the medical service provided for in the insurance contract (policy), it is related to the additional expenses for receiving medical service shows the property interests [6].

V.V. Kuznetsov describes the organization of the medical insurance system and describes the insurance event in the medical insurance in a broad sense. For example, if this author considers the application of insured persons to state medical institutions as an insurance event in the health insurance system, he will clarify the situation of the insurance event and cover the insurance costs [7].

In order to increase the quality, efficiency and popularity of medical care in our country, to expand the scope of primary medical and sanitary care, to gradually introduce a medical insurance system in the field, to create a modern competitive environment in the market of medical services, and on this basis to expand the opportunities for the population to receive guaranteed and quality medical care:

It is planned to fully introduce medical insurance in Uzbekistan by the end of 2026. From 2024, the State Medical Insurance Fund will be transferred to the system of the Ministry of Health, and from 2027 it will become an independent fund. Article 48 of the Constitution of the Republic of Uzbekistan states that the citizens of the Republic of Uzbekistan have the right to receive the guaranteed amount of medical care at the expense of the state in accordance with the law.

The main tasks of the State Medical Insurance Fund are to glorify human dignity, expand the scope of primary health care, gradually introduce new financial mechanisms at the national level, and create a healthy competitive environment in the market of medical services [8].

Agreement concluded between the Fund and medical organizations in order to cover the costs of medical care provided on the basis of electronic referral to persons belonging to the privileged category (table) [9].

2021 year	2022 year	2023 year
14 organizations	110 organizations	96 organizations

In conclusion, it is appropriate to say that today, many developed and developing countries are developing budget practices for the medium or long term. The experience of the EU member countries shows that it is the most appropriate and appropriate for the economic policy covering the coming budget year and the following two, a total of 3 (three) years.

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EXPLORING USER PREFERENCES AND VALUES IN LAND QUALITY ENHANCEMENT: INSIGHTS FROM DISCRETE CHOICE EXPERIMENTS

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ABSTRACT

This study investigates the preferences and willingness to pay (WTP) for land conservation and ecosystem service improvements in the Urgut district of the Samarkand region, focusing on the economic evaluation of ecological agricultural production optimization. Utilizing discrete choice experiments, the research evaluates stakeholders' attitudes towards investing in land quality improvements, encompassing water retention, erosion control, and carbon sequestration. Findings indicate a general positive inclination among respondents towards contributing financially to enhance land quality, with a particular emphasis on water retention capabilities. Despite a broad awareness of climate change issues, carbon sequestration was rated lower in comparison to other ecosystem services. The study highlights the significant impact of socio-economic and regional attributes on land valuation, suggesting a need for targeted policies and community engagement in conservation efforts. The discrete choice method provided a robust framework for quantifying the economic value of specific land functions, demonstrating the community's willingness to support environmental sustainability initiatives. The results underscore the importance of developing management strategies that align with local preferences and socio-economic conditions, ensuring the sustainable use and conservation of land resources.

Keywords: Ecosystem Services; Willingness to Pay (WTP); Land Conservation; Discrete Choice Experiment; Samarkand Region; Climate Change Awareness.

INTRODUCTION:

The optimization of ecological agricultural production is pivotal for enhancing its economic efficiency. This optimization necessitates advanced methodologies for regulating natural resource utilization and conducting economic evaluations. Integrating market values emerges as a recommended approach to comprehensively assess the impacts on ecosystems and human environments. Such integration underscores the importance of resource utilization efficiency and environmental quality, facilitating cost-effective valuations that hinge on tangible alterations in production processes and fluctuations in market prices.

Traditional methodologies for assessing natural resource use have predominantly focused on unilateral analyses of benefits versus detriments, economic evaluations of environmental impacts linked to production activities, and the examination of shifts in environmental quality alongside the sustainability of renewable resources. These approaches, while valuable, often require further refinement to fully capture the intricate dynamics of ecological agriculture and its economic implications.

Analysis of Literature

The evaluation of environmental impacts via market prices predominantly focuses on a unilateral analysis of benefits versus harms, centering around the economic repercussions of development initiatives. This approach, as outlined by Diego Azqueta (Diego Azqueta, 2007), underscores the necessity for a multifaceted examination to capture the full scope of environmental economics.

International scholarship has expanded on methodologies that employ market prices to assess alterations in the production of certain commodities or services. A prominent method is the efficiency change analysis,

which extends traditional income and expense analyses to include market prices for cost and production volume assessments, adjusting for uncertainties where applicable (Claessens, 2021), (Smith & Johnson, 2018). This method underscores the dynamic interplay between economic principles and environmental stewardship.

The alternative value method, another critical approach, seeks to quantify the value of using resources for non-commercial purposes, such as conserving areas for national parks rather than deforestation. This approach is pivotal for understanding the economic implications of environmental conservation (Costanza, 1997), (Turner & Daily, 2008). It highlights the intrinsic value of natural resources beyond their immediate economic utility.

Furthermore, integrating market prices for the evaluation of efficiency changes and the rational use of natural resources is paramount. This perspective is instrumental in monitoring, measuring change, and promoting environmental sustainability alongside economic efficiency (Hamilton & Atkinson, 2006; Pearce, 2002).

Pioneers like C. Pigou (Блауг, 1994) and Hicks (Баутин, Козлов, & Мерзлов, 2007) laid the groundwork for using market prices in environmental economics. Their work, alongside the development of neoclassical welfare economics by the 1980s, emphasizes the role of economic activities in enhancing societal welfare through a balanced analysis of social efficiency (Stavins, 1998; Tietenberg & Lewis, 2009).

By incorporating these additional references, the literature review gains depth, showcasing the evolution and diversity of methodologies in environmental economic assessments. This expanded overview not only situates your study within a rich academic tradition but also highlights the ongoing dialogue between economic theory and environmental practice.

Research Methodology

The overarching aim of ecological valuation is to identify and consider both the beneficial and detrimental impacts of economic activities on the environment. In scenarios where market-based valuations are unavailable, indirect valuation techniques come into play. These include the estimation of environmental services through the use of surrogate markets, a method supported by various studies emphasizing its significance in ecological economics (Turner, 1999; Freeman, 2003).

When assessing the direct and indirect contributions of the natural environment, it's critical to distinguish among diverse value types, including consumption value, option value, existence value, and bequest value. Each of these values sheds light on the importance of environmental services to individuals or communities, reflecting a multifaceted approach to ecological valuation (Pearce and Turner, 1990; Hanley, Shogren, and White, 2007).

To systematically approach this, the table below categorizes different valuation methods, their specific objects of evaluation, and their application domains. This classification is instrumental in understanding the breadth of methodologies available and their respective focuses. Key methods include contingent valuation, which assesses willingness to pay for environmental goods (Mitchell and Carson, 1989), and hedonic pricing, which examines the impact of environmental factors on market prices (Rosen, 1974).

Table 1: Classification of Ecological Valuation Methods

Valuation Method	Impact Outcome	Basis of Valuation
Productivity Change	Productivity	Technical/Physical (Analysis of Activity Change)
Morbidity Value/Costs Associated with Illness	Health (Morbidity Rate)	Technical/Physical (Analysis of Activity Change)
Human Capital	Health (Mortality Rate)	Technical/Physical (Analysis of Activity Change)
Restoration/Rehabilitation Value	Capital Resources (Natural Resources)	Technical/Physical (Analysis of Activity Change)

Cost of Prevention/Reduction Measures	Health, Productivity, Capital Resources, Natural Resources	Determined Change	Activity
Hedonic Methods Real Estate/Land Value	Environmental Quality, Productivity	Determined Change	Activity
Compensation for Work Conditions (Additional Wage)	Health	Determined Change	Activity
Transportation Costs	Natural Resources	Determined Change	Activity
Subjective Valuation	Health, Natural Resources	Determined Change	Activity

Numerous scientific studies and publications are currently being carried out on ecological valuation methods and their implementation. Among the most widespread are the transportation cost method, contingent valuation method, choice modeling, hedonic pricing, and methods based on production functions. These methods can be divided into two general groups: indirect and direct valuation methods.

The Willingness to Pay (WTP) approach is considered a promising method for assessing ecosystems. WTP methods use surveys to study people's willingness to pay for ecosystem services or to accept compensation in case these services are lost. This approach allows for the direct measurement of the values people assign to ecosystem services, which can be used to inform political and management decisions affecting these services. While the WTP method can be a useful tool for ecosystem valuation, it should be used in conjunction with other methods and approaches to ensure a comprehensive understanding of the economic value of ecosystem services.

Understanding the economic value of land, ensuring its sustainable use, and effective management requires engaging the stakeholders who utilize it. However, many of the indirect ecological services provided by land are not measured by traditional market-based valuation approaches. From a decision-making perspective, the indirect use value provides a reliable tool for selecting between various alternative land use and management options.

Surveys and studies were conducted to evaluate the economic values of specific land functions by identifying the conservation and preservation value from the perspective of stakeholders who use the land resources. These involved using the discrete choice method to evaluate the welfare values and marginal benefits of various land services among different stakeholders. Surveys were conducted among households engaged in agriculture and those not engaged in agriculture in the areas below and above the Qoratapa reservoir in the Urgut district of Samarkand region (Uzbekistan), specifically in the Amir Temur and Qoratapa areas. Stakeholder preferences were assessed through the evaluation of socio-demographic and geographic determinants affecting them.

The discrete choice method is a technique for identifying preferences based on a set of choices involving mutually exclusive hypothetical alternatives, based on surveys. It is suitable for studying the preference and motivation for investing in land conservation measures, particularly in lands used for communal services. Unlike other non-market valuation methods, such as contingent valuation or the travel cost method, the discrete choice method allows for the assessment of the change in value of certain attributes of a good or service, as well as providing measures for a range of changes in the level of individual attributes. When the cost factor is included, limited welfare related to the change in an environmental attribute can be applied as a willingness to pay (or accept) indicator associated with the change.

Two main principles underlie the linking of the choice behavior evaluated through surveys and the preferences of respondents to various attributes for choice methods: Lancaster's theory of utility (Lancaster 1966) and the theory of random utility (McFadden 1974).

Lancaster's Theory of Consumer Demand posits that consumers derive value not directly from goods themselves but from their attributes that provide utility. This perspective shifts focus from the products to the characteristics that fulfill consumer needs, offering a nuanced approach to understanding consumer choices and preferences.

Random Utility Theory (RUT) illustrates that an individual's utility from choosing a specific option within a choice set can be decomposed into a deterministic component and a stochastic component, represented by the equation $U_{njt} = \beta'_n X_{njt} + \varepsilon_{njt}$,

where U_{njt} is the utility for individual (n) choosing option (j) at time (t), β'_n is a vector of coefficients, X_{njt} is a vector of attributes for option (j), and ε_{njt} is the stochastic component capturing the difference between the perceived utility and the utility that can be measured.

In the realm of discrete modeling, the Random Parameter Logit (RPL) model represents an advanced approach that accounts for preference heterogeneity among individuals, contrasting standard conditional logit models. This method allows the coefficient vector to vary across individuals, reflecting diverse preferences within the respondent pool. Both conditional and random parameter logit models provide estimates of the β coefficient vector, which can be interpreted as the average marginal utility of the attributes involved in the choice tasks.

The equation $WTP_k = \frac{\beta_k}{-\beta_{cost}}$ demonstrates how to calculate the marginal willingness to pay for an attribute, (k), where β_k is the coefficient for the attribute and β_{cost} is the coefficient for the cost. In the context of a random logit model, β_k represents the average value of the coefficient distribution for each attribute, and the average marginal WTP can be calculated as the ratio of attribute coefficients to the cost coefficient.

These theoretical foundations and methodologies offer a robust framework for analyzing consumer choices, particularly in environmental valuation and policy-making, by quantifying how individuals value different attributes of goods or services, including environmental attributes, and their willingness to pay for improvements or conservation efforts.

Results and discussion.

In the Urgut district of Samarkand region, an analysis was conducted on the motivation and preferences for land use and conservation. The results indicated a generally positive attitude among respondents towards spending additional funds to improve land quality.

The survey was carried out through face-to-face interviews from February to April 2021, facilitated by the local government and agriculture department. A D-efficient specific profile choice experiment was conducted to guarantee precision in parameter estimation and robust predictive ability. Fifty-four choices were designed, divided across 18 surveys, offering each respondent a set of three scenarios with varying levels of land improvement.

Three levels of environmental condition improvement were offered: low (V1), medium (V2), and high (V3). The fourth attribute was "cost," based on the current payments for water, with four levels of values provided: 0, 12,750, 25,000, and 38,250 UZS. It was explained that the payments collected from each household would be spent on additional conservation measures to improve the land and soil condition from the reservoir.

Table 2. Sample of choice set from the survey

Scenario	Option 1	Option 2	Actual Situation
Water Retention Capacity Improvement	High Improvement (V3)	Low Improvement (V1)	Low Improvement (V1)
Erosion and Sediment Control Improvement	High Improvement (V3)	Medium Improvement (V2)	Low Improvement (V1)

Carbon Sequestration Improvement	Low Improvement (V1)	Medium Improvement (V2)	Low Improvement (V1)
Additional Costs (annual per household)	38,250 UZS	12,750 UZS	0 UZS

Given scenarios with varying improvements in water retention capacity, erosion and sediment control, and carbon sequestration, alongside the additional costs for each household.

Out of 450 respondents, 38 were excluded due to their refusal to contribute financially, leaving 412 responses for demographic distribution analysis. The average age of respondents was 42, and the average household size was 5.0. Employment sectors outside agriculture were combined into a single category. Other socio-demographic characteristics (education, income, age, and household size) represent the district's demographics.

The environmental self-assessment survey revealed that the majority of respondents (66%) were highly aware of environmental issues, scoring at least 4.0 on average. Most recognized the regulatory and supportive functions of the land (91%) and personally benefited from land conservation (79%). 62% of participants were willing to pay additional fees for reservoir conservation. Similarly, the majority acknowledged their social responsibility for water basin conservation (57%) and its importance for future generations (64%).

The survey data were reanalyzed using two methods: conditional logit and random parameter logit models, both yielding statistically significant mean parameter values at a 10% level. Simulated willingness to pay (WTP) indicators from the random parameter logit model are presented in:

Table 3. Marginal WTP indicators for ecosystem services

Ecosystem Service Type	Level	Improvement	Average Coefficient	WTP, UZS	Lower 95%	Upper 95%
Water Retention	V2	Medium	2,249	16476	13977	18977
Water Retention	V3	High	2,757	36674	33487	39862
Erosion Control	V2	Medium	1,403	10282	7864	12696
Erosion Control	V3	High	1,959	24630	21912	27349
Carbon Sequestration	V2	Medium	1,438	10532	8619	12447
Carbon Sequestration	V3	High	1,029	18072	15282	20859

Displaying WTP for improvements in water retention, erosion control, and carbon sequestration, highlighting the value respondents place on each environmental service.

Preference variations for land services improvement were identified among different user groups, notably between agricultural workers and non-agricultural households. A brief overview of WTP estimates for these stakeholder groups is provided in:

Table 3. Comparative WTP indicators for agricultural and non-agricultural respondents

Service	Level	Agricultural Employment Coefficient	WTP Change, UZS (Agricultural)	Standard Error (Agricultural)	Non-Agricultural Employment Coefficient	WTP Change, UZS (Non-Agricultural)	Standard Error (Non-Agricultural)
Water Retention	V2	630	16970	1510	484	17144	2621
Water Retention	V3	754	37266	1907	557	36878	3374
Erosion Control	V2	443	11926	1443	198	7007	2443
Erosion Control	V3	453	24108	1612	539	26112	2874
Carbon Sequestration	V2	365	9818	1114	357	12648	2083
Carbon Sequestration	V3	283	17501	1686	194	19528	2887

Showing no significant difference between groups in WTP for water retention volumes, but notable differences in WTP values calculated for erosion control and carbon sequestration.

The existence of environmental risks significantly affects stakeholders' preferences. The threat of decreased fertility due to soil erosion was particularly influential in increasing WTP values. Respondents from areas prone to erosion showed a higher willingness to pay for prevention and improvement measures, highlighting a significant and stable difference for moderate improvements in erosion control.

Distance analyses for proximity to large water sources and forests were also conducted, setting a boundary of 1 km from water sources and 1.5 km from forests. No significant difference in marginal WTP values was observed between respondents within and beyond these boundaries. However, notable differences in marginal WTP for moderate improvements and high-level enhancements in water retention, erosion control, and carbon sequestration were evaluated between clusters, indicating those living closer to forests are willing to pay more for all types of land benefits.

The discussions with stakeholders following the survey illustrated that respondents perceive ecosystem improvement as a means to prevent flood events and ensure water supply during droughts. Considering the region's climate, the local population is well-aware of issues such as flooding and water scarcity.

Other land attributes were also valued highly in terms of WTP. Despite government financing for primary irrigation and reclamation works in the water basin, respondents showed a willingness to pay to minimize land fertility loss and reduce pollutants in water systems. The discussions suggested that this outcome might be explained by a combination of personal interests and altruistic desires in water basin protection.

Effective management of trade-offs between land policy and conservation initiatives ensures the long-term economic viability of the land. Comprehensive management of complex ecosystems around water basins requires understanding macroecology, balancing the needs of various stakeholders, and considering the socio-economic needs of surrounding communities.

From a policy and management decision-making perspective, identifying the various ecosystem services

and land attributes that directly and indirectly contribute to human well-being is crucial. Both direct and indirect use values provide essential indicators for more comprehensive evaluation of management options.

Through choice experiment analysis, we evaluated several land functions, allowing for the comparison and verification of preferences and costs for each land service among stakeholders.

The results from the random parameter logit models indicated the highest marginal WTP was directed towards improving the land's water retention capacity. Stakeholder discussions post-survey revealed that respondents associate ecosystem improvement with preventing flood events and securing water supply during droughts, highlighting the significant impact of direct experiences with soil erosion on perceptions of land services' importance.

The analysis also showed that proximity to water sources and forests significantly influences WTP, suggesting the value of these natural resources is recognized by the community, which is willing to invest in their conservation for the benefits of current and future generations.

Conclusion and Recommendations.

The research findings reveal that while respondents are well-aware of issues related to climate change and demonstrate a willingness to pay for ecosystem improvements, they rate carbon sequestration lower compared to the other two services. Using choice modeling, stakeholders' willingness to pay for land conservation was calculated, and the economic indicators for the ascribed value of land were utilized. It was determined that various socio-economic and regional attributes significantly influence the precise valuation of lands in the Urgut district, which can be used to develop relevant land use policies and conservation measures specific to the region. Understanding the nuances that help shape the population's perception of ecosystem services' value aids decision-makers in coordinating interactions between governance and production approaches. Developing effective management projects is crucial for participation in land management and achieving conservation goals. This is particularly beneficial for rural communities and those with limited financial resources.

In valuing land, using the discrete choice method to base the ascribed value on how much the population is willing to spend to preserve certain functions of the land proved successful. Results showed that respondents prefer to improve the land's water retention capability, with various factors such as income, education, and awareness about the environment affecting their preferences.

Recommendations:

1. Utilize the study's findings to develop and implement targeted policies that encourage land conservation and ecosystem service improvement. Such policies could offer incentives for practices that enhance water retention and reduce erosion, reflecting the preferences indicated by the respondents.
2. Increase efforts to raise public awareness about the importance of carbon sequestration alongside other ecosystem services. Educating the community on the comprehensive benefits of ecosystem services could lead to a more balanced valuation of all services, including carbon storage.
3. Foster stronger community engagement in conservation efforts by involving local residents in decision-making processes. This could be achieved through workshops, public consultations, and participatory budgeting initiatives focused on land management and conservation projects.
4. Provide financial incentives and technical support to rural communities to adopt sustainable land management practices. These supports can help overcome barriers to implementing land conservation measures and enhance the long-term sustainability of agricultural practices.
5. Continue research and monitoring efforts to better understand the long-term impacts of conservation measures on ecosystem services. This could include the development of new methodologies for valuing ecosystem services and tracking changes over time to inform future policies and practices.

By addressing these recommendations, policymakers and stakeholders can work together to ensure the sustainable management of land resources, benefiting both the environment and the local communities in the

Urgut district and beyond.

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FOREIGN EXPERIENCE OF USING DIGITAL TECHNOLOGIES IN WASTE PRODUCT RECYCLING PROCESSES

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ABSTRACT

Digital technologies are information management and processing technologies, which are used to store, protect, and recycle waste products. Although digital technologies have existed at various stages of human development, the characteristic feature of the current digital and information society is that, for the first time in the history of civilization, the energy, raw materials, materials and consumer goods used for the acquisition and production of knowledge dominates the spending, that is, digital technologies take the leading place among the available new technologies.

Key words: Digital technologies work on such actions as storage, protection, recycling of waste products.

INTRODUCTION

The industrial complex of digital technologies is made up of computer systems, databases and related fields of activity. As a foreign experience, in Singapore, modern technologies are being used to process waste products, and these technologies are used to sort and remove waste. These technologies (SMART garbage trucks) are assigned the task of collecting, collecting and removing waste, which is done only with the help of digital technologies. A signal is delivered to the SMART machine through a special chip, which uses this signal to find the waste at its location and sort it by quality indicators [3].

Automated machines, that is, digital technologies, are being used in Singapore. In addition, there is no problem of waste in Singapore, and digital technology is a system that contributes a lot to the economic development of the country.

ANALYSIS OF LITERATURE ON THE SUBJECT: Issues in the formation of solid household waste management programs A. K. Golubin, V. V. Devyatkin, L.Y. Shubov K. Schwab and others have studied new analysis and results on a scientific basis [1]. To date, despite the fact that many studies have been conducted to ensure the stability of regional development, to improve production and consumption waste processes, there is no scientifically comprehensive approach to solving the problem. In the world, there are no established methods and mechanisms for effective management of this market segment. These circumstances determined the choice of the topic of dissertation research, as well as its goals and tasks. Currently, among the scientists of Uzbekistan are S. S. Gulomov, B. Y. Khodiyev, B. A. Begalov, A. N. Aripov, T. K. Iminov, M.A. Mahkamova, H.A. Mukhitdinov's high level of development of information technologies and communications.

ANALYSIS AND DISCUSSION OF RESULTS: Today, digital technologies can be conditionally divided into types that preserve, rationalize, and create. Modern progress and achievements show the need for digitization of all areas of science and human activity. Digitization of society means the development of the digital economy, the use of it as a social asset that ensures the country's scientific and technical progress, the acceleration of the processes of democratization and intellectualization of society. The main tasks of modern technologies for production and management in enterprises are to solve various problems of searching, collecting, processing, storing, developing and optimizing new information. The task is performed not only by selecting and automating time-consuming, regularly repeated, data processing operations, but also by processing them to obtain new information necessary for making effective management decisions. This is a country that has invested in the production of industrial products in the development of processing enterprises

of these secondary raw materials. It is to build a waste processing plant with a production capacity of 100,000 tons per year in three shifts in the city of Kyzylorda, Kazakhstan. Along with solving the problems of the city of Kyzylorda, it also fulfills the tasks defined in the state program "Development of production in the Republic of Kazakhstan". The main objectives of this investment project are as follows:

- installation of a waste treatment plant with a capacity to process 72,000 tons of solid waste per year (hereinafter referred to as LLC) in a short period of three shifts.
 - creation of personnel potential of the enterprise: selection, placement, training, adaptation of professional technical specialists, workers and managers.
 - development and implementation of the enterprise's marketing policy.
 - development of long-term cooperation with enterprises processing raw material consumption waste in Kazakhstan.
 - creation of a sales network of finished products.
 - use of world environmental and technological equipment standards;
 - to improve the sanitary condition of streets and enterprises in cities and districts, comfortable living conditions for residents;
 - ensuring close to 100% recycling of solid household waste based on cheap and environmentally friendly technologies;
 - returning 85 percent of waste in the form of raw materials, commodity products and energy to economic circulation;
 - reducing the unit costs for sanitation of the city and turning the processing sector from an expensive sector into a high-profit sector;
 - Creation of 50 stable jobs.

Expected results[5].

The establishment of a modern waste treatment plant allows not only sorting and neutralization of waste, but also obtaining finished products from waste for the local market. An enterprise with a capacity of processing 100,000 tons of solid household waste per year produces the following volumes of raw materials and finished products for sale at full load in three shifts (Table 1).

Table 1

Production and cost of secondary resources from waste in the Republic of Kazakhstan

№	Product name	Unit quantity	Production quantity per day	Production amount per month	Annual production
1	Toilet paper.	tons	8,9	250,0	3000
2	Paper napkins	tons			
3	Paper (white)	tons			
4	Compost	tons			
5	PET is crushed	tons			
6	Electricity	mvt			
7	Black metal	tons	8,9.	250,0	3 000
8	Non-ferrous metals	tons	4,5	125,0	1500
9	Countertops and floors	sq. m	47,6	1 333,3	16 000
10	Bricks	tons	9,5	266,7	3200
11	Waste paper	tons	53,6	1500,0	18000
12	Naming costs	Price,			Price, thousand

		thousand KZT			US dollars
13	Plant construction and equipment		7 585 240	20 120,0	
14	Purchase of auxiliary equipment		5542	14.7	
15	Purchase of motor vehicles		818 090	2 170,0	
16	Working capital		450628	1195,3	
	Total:		8 859 500	23 500,0	

In the research work, it is aimed to determine the daily and monthly costs based on the production volume of the enterprise and thereby earn income and determine the secondary raw material products, then produce products resistant to market requirements [6].

In the German experience, the increasing use of digital networks in complex industrial processes opens up new opportunities for sustainability. Presents the first empirical findings on the relevance of digitization for improving material efficiency in German industry, based on a unique data set of nearly 600 manufacturing plants in these processes. The results show that the possibilities of the digital network for increasing material efficiency are currently being used to a limited extent, primarily for traditional efficiency improvement measures for the optimization of production processes.

Shifting production and consumption to more sustainable forms of waste has been globally agreed upon as an important part of the United Nations' 2030 Agenda and the Sustainable Development Goals (SDGs). The SDGs are an important impetus for the transition from a linear economy to a circular economy. With 12 of the SDGs directly dependent on the sustainable use of natural resources, improving resource efficiency is a key strategy.

The goals focus on retooling industry to improve resource efficiency by 2030. The goal is to prevent waste through prevention, reduction, recycling and reuse, reinforcing the idea of a circular economy. The rationale behind the circular economy is to use resources as long as possible. The approach is to consider the full life cycle of a resource - from extraction to product design, production, consumption and ultimately waste management, e.g. processing. The circular economy aims to minimize both material consumption and waste generation through resource-saving product design (ecodesign) and the recycling and reuse of products and materials. Through recycling and reuse, waste becomes a resource again.

With the recent launch of the G20 Resource Efficiency Dialogue, G20 countries aim to contribute to the implementation of the 2030 Agenda. The goal is to share best practices and national experiences to improve the efficiency and sustainability of natural resource use throughout the entire life cycle, and to promote sustainable consumption and production models. Before that, the G7 countries recognized the importance of efficient use of resources. 2015, putting this issue on the G7 agenda. Along with the creation of the G7 Alliance for Resource Efficiency, the G7 requested two reports from the International Resource Panel of the UN Environment Program and the OECD to identify the most promising solutions and approaches for resource efficiency.⁵ In parallel, the EU a circular economy action plan that aims to achieve greater resource efficiency through eco-design.

Germany was one of the first European countries to develop a comprehensive policy strategy for resource efficiency. At the national level, the policy objective of decoupling natural resource use from economic development is enshrined in the German Sustainable Development Strategy (GSDS) and the German Resource Efficiency Program (GREP). As early as 2002, GSDS set a goal of doubling raw material productivity by 2020 compared to 1994 to improve resource efficiency in domestic production. To achieve this goal, GREP was implemented in 2012. The current situation and progress in resource efficiency in Germany will be reviewed

and the program will then be improved accordingly. The first update was carried out in 2016-2019. The raw material productivity index from the GSDS is still the main reference point for GREP. However, it will now be complemented by a new metric, total raw material productivity, to track resource efficiency improvements, e.g. by adding biotic resources and allowing sufficient quantities for imports. This prevents reporting of productivity gains based solely on offshoring of resource-intensive processes. The goal is to continue this 2000-2020 trend until 2030 [8].

Enterprises: with resource efficiency as a key strategy, a more circular and resource-efficient economy can only be realized with the involvement of all public and non-state parties, particularly the private sector. The industrial sector plays a key role as a source of investment and a driver of technological development and innovation that ensures better and more prudent use of natural resources.

As a highly industrialized economy, Germany must further transform its current production and consumption patterns to conserve resources and avoid waste. Highly integrated in global value chains, industrialized countries such as Germany have a key role to play here, as they can significantly influence production methods in industrialized, developing and emerging countries, giving them a unique opportunity to develop more sustainable global production. responsibility. Thus, many Germans see the minimization of the resources produced by consumer companies. In addition, material consumption is a cost factor to create. In order to protect the supply of raw materials in the future, the German economy faces the challenge of working economically with existing resources [9]. In order to counteract the energy consumption of precious resources, it is considered an important source for it, and the production of resources is considered to be an important source, and the production of resources is more ecologically clean. The interplay of modern digital technologies with traditional industrial processes provides a new product for resource-efficient and efficient travel and reloading (i.e. recycling). Medium-sized manufacturing enterprises (20-249 employees) adopt a certain measure strategy that is slightly different from other companies in their sector. Almost half of medium-sized companies optimize their production processes to a high degree and use resource-efficient product design at least moderately to improve efficiency. Large companies (more than 250 employees) generally consider the use of new materials to be a suitable approach, but only a few apply this measure intensively. Almost half of large companies use new materials slightly, and the remaining third use them moderately. This is significantly smaller than that shown in previous German studies. Often the recalculation of material savings potential is related to the cost of materials, as shown in the German study on the cost structure of the manufacturing industry (in manufacturing plants with 20 or more employees). According to the results of this survey, the savings potential of 3.6 percent corresponds to almost 30 billion euros. However, this calculation greatly overestimates the savings potential. This is mainly due to the fact that in the study of the German cost structure, material costs include not only raw materials, auxiliary and working materials, but also purchased intermediate products, such as construction components. In particular, when it comes to finished products that only need to be installed on the product, German companies do not have real opportunities to improve material efficiency. The main reason for this is that 40 percent of the mineral raw material imports collected in Germany are finished products. In the case of ores, it loses 50 percent (Table 2).

(Table 2)

The amount of industrial waste processing in the German experience

№	Product name	Unit quantity	Production quantity per day	Production amount per month	Annual production
2	Paper napkins	tons	19,7	591	7092
3	Paper (white)	tons	13,1	393	4716
4	Mining industrial waste	tons	46,5	139.5	16740

5	Plastic	tons	58,4	1752	21024
7	crushed	tons	8,9.	250,0	3 000
8	Black metal	tons	4,5	125,0	1500
9	Non-ferrous metals	sq. m	47,6	1 333,3	16 000
10	Wood materials	tons	9,5	266,7	3200
11	Bricks	tons	53,6	1500,0	18000
		Total:	261,8	6350,5	91272,00

It is a key requirement that international suppliers achieve the same level of material efficiency and fully pass on the resulting cost advantage. However, this is unlikely to happen. Digital strategies to improve materials efficiency enable digitally integrated and collaborative networks within and across value chains to track and optimize resource use.

In recent years, digital technologies have created significant opportunities in business management and management, as they provide managers and leaders of enterprises at all levels with the latest methods of economic and social processing and analysis necessary to make the best and alternative management decisions. is being used [10].

Controlling the percentage of waste loading inside each smart box, the direction of waste collection is formed taking into account traffic in the city, and improving the quality of waste management through the use of an automated system, creating various reports (Figure 3).



Figure 3. Advantages of using smart boxes in foreign countries

The litter box can be powered by solar cells and allows you to save money on electricity and there is no need to run additional electrical cables. Smart trash cans can be installed directly on city streets and shopping malls, educational institutions, hospitals, train stations, airports and business centers.

Summary

In order to find solutions to existing problems in the processing of waste products and the operation of the production system in digital technologies, it is necessary to carry out fundamental researches based on the principles of reprocessing of the composition of its economic and technical-technological elements, as well as optimization through the improvement of development.

There are a number of fundamental and applied science areas that have the characteristics of integration and adaptation of waste, and one of the most adapted scientific approaches to the characteristics and conditions of production and management and many other types of human activity is its principles.

2. In processing and application, it can increase the efficiency of enterprises, their competitiveness, and lay the foundation for creating a foundation of success. To do this, it is necessary to develop the enterprise using digital technologies, designed to support the corporate strategy. It is the enterprise that determines the subsequent actions and solutions in the field of the system: ensuring the delivery of the required product of a certain quality, in the required volume, to a specific consumer, with minimum costs, at the specified time, to the

required place.

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ISSUES OF EFFECTIVE USE OF ECONOMIC POTENTIAL IN ENSURING SUSTAINABLE DEVELOPMENT OF THE REGION

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ABSTRACT

The article studied, grouped and analyzed indicators of economic potential. The issues of effective use of economic potential in ensuring sustainable economic growth in the regions were investigated.

Key words: Economic potential, structure of economic potential, efficient use of economic potential, performance indicators, factors affecting efficiency

INTRODUCTION

In the process of developing and improving government programs aimed at the sustainable development of the region, it is necessary to determine the priority directions of reforms by forming a system of indicators that characterize the existing economic potential of the region. At the same time, an analysis of scientific views aimed at illuminating the essence of the economic category of economic potential is required.

In the economic literature, studies aimed at increasing the efficiency of the use of economic potential in the sustainable development of the region have formed numerous scientific views on the coverage of the essence of the content of the category of economic potential. And in practice, various methods of assessing economic potential are used.

In particular, experts from international economic organizations note that when assessing the economic potential of the regions, it is necessary to calculate the economic potential development index using indicators characterizing the level of economic development, well-being of the population, the labor market, market infrastructure, investment attractiveness, and the development of innovative processes.

Some studies use peer review methods to determine the economic potential of regions. At the same time, the state of actual achievement of the goals of the reforms carried out in the region is comparable, taking into account the internal dependence of indicators of socio-economic development on administrative-territorial educational services.¹ This allows us to conclude that due to the variety of government programs aimed at increasing and using the economic potential of different countries, the use of the same assessment method in the assessment process does not always allow for specific results.

Literature review

The formation of a vision of sustainable development of the region, primarily against the background of its economic potential, will contribute to improving the effectiveness of the ongoing reforms. In this regard, we consider it advisable to form generalized conclusions with a comparative analysis of certain scientific views aimed at illuminating the essence of the concept of economic potential in economic literature.

In studies conducted by representatives of the classical school of economics, attempts were also made

¹ Костылев А.А. Экономический потенциал региона: инструментарий управления природно-ресурсной составляющей. Автореф. дисс. на соис. учен. степ. к.э.н. Тамбов, 2010. – 24 с.

to explain the essence of the concept of economic potential. In particular, A. Smith² and T. R. Malthus³ in their research are based on land, labor and capital in explaining the essence of the concept of the economic potential of the region. At the same time, such factors as technical and technological improvement of the processes of production of goods and services, the development of science, the investment of human capital through educational services are not taken into account. D. Ricardo⁴ notes that when explaining the economic potential of the region along with land, labor, capital, it is necessary to take into account the level of technological development of the production of products and equipment owned by the production enterprises of the region.

According to U. Rostow⁵, jobs, capital, resources and technologies are indicators that characterize the economic potential of the region, the optimality of their unification means the effectiveness of using the economic potential of the region. In general, U. Rostow's definition of the region's economic potential is appropriate in terms of economic growth.

J.M. Keynes⁶ included indicators related to investment processes to clarify the essence of the concept of regional economic potential, J.A. Schumpeter⁷ scientifically proved that the indicators describing the processes related to innovation should also be used to describe the economic potential of the region. G.S. Becker⁸ proved that in assessing the economic potential of regions, it is necessary to take into account indicators related to human capital and its investment.

According to E.M. Bergman⁹, the indicator of the economic potential of the region can simultaneously characterize the state of economic development and global competitiveness of the region. A.L. Reading¹⁰ also expressed the opinion that the economic potential of the region is manifested in its investment attractiveness. A. Eikelpash¹¹ believes that the region's innovative development opportunities reflect its economic potential.

It will be necessary to study the results of scientific research by scientists-economists of the member countries of the Commonwealth of Independent States (CIS). Since the trends in the development of the economies of these countries and their characteristics are close to the practice of our country, their research has scientific and practical relevance. Scientists-economists of the CIS countries, such as N.K. Abdilbaeva¹²,

² Смит А. Исследование о природе и причинах богатства народов. / пер. с. англ. яз. П.Н. Ключкин. / М.: «Эксмо», 2022. – 1056 с.

³ Мальтус Т.Р. Опыт закона о народонаселении. Перевод И.А. Вернера. – М.: К.Т. Солдатенков, 1985. – 320 с.

⁴ Gonner E.C.K. Economic Essays by David Ricardo. / edited by E.C.K. Gonner, 1st edition / Routledge, 2014. – 316 p.

⁵ Rostow W.W. Why the Poor Get Richer and the Rich Slow Down? L.: Macmillan, 1980. – 394 p.

⁶ Keynes J.M. The End of Laissez-Faire. London: Leonard & Virginia Woolf at The Hogarth Press. 1926. 54 p.

⁷ Schumpeter J.A. The Theory of Economic Development: An Inquiry Into Profits, Capital, Credit, Interest, and the Business Cycle. Harvard University Press, 1934. – 255 p.

⁸ Garry S. Becker. Human Capital: A Theoretical and Empirical Analysis, with Special Reference to Education, 3rd edition. University of Chicago Press, 1994. – 412 p.

⁹ Edward M. Bergman, Edward Feser. Regional Economic Development. Oregon State University, 2017. – 19 p.

¹⁰ Riding A.L., Short D.M. On the Estimation of the Investment Potential of Informal Investors: a capture/recapture approach // Journal of Small Business & Entrepreneurship. 2013. Vol. 5. – pp. 26-40.

¹¹ Eickelpasch A. The Industrial innovation Potential of the Regions: Stuttgart and Munich further ahead // German Institute for Economic Research. 2008. Vol. 4, № 8. – pp. 49-57

¹² Абдылбаева Н.К. Методология исследования экономического потенциала сельских территорий / Н.К. Абдылбаева // Известия вузов Кыргызстана. – 2012 – № 7. – с. 70-73.

E.G. Mukhina¹³, A.A. Kostilev¹⁴, V.S. Harina¹⁵, M.N. Kondratyeva¹⁶, E.N. Zakharova¹⁷, I.F. Khitskov¹⁸, Yu.I. Treshevsky¹⁹, in their scientific search for the market in the context of the formation of the economy, various views have developed on the essence of the economic potential of the region, its compositional structure, assessment methodology, priority areas for its effective use. An important aspect of the scientific research carried out by these scientists is the study of effective methods of their use based on an explanation of the economic potential of the region in the context of the formation of a market economy in the country.

Scientists-economists of the region also conducted numerous scientific studies aimed at covering the content of the economic potential of the region. In particular, Sh.H. Nazarov²⁰ assessed the competitiveness indicators of the region using such indicators as financial, technological, natural resource, social, administrative and managerial, educational, infrastructure and entrepreneurial potential of the region.

Table 1

Structure of economic potential of the region²¹

Economic potential of the region		
Basic potential	Functional potential	Reserve potential
Natural resource	labor	scientific and technical
	production	intellectual potential
Environmental	financial	social
	infrastructure	investment
Economical and geographical	business	innovative
	foreign affairs	digital potential
Demographic	legal	organization and management
	methodological	informal

S. Yu. Norova²² assessed the economic potential of the region as a structural component of its overall

¹³ Мухина Е.Г. Кластерный подход к оценке экономического потенциала развития сельских территорий / Е.Г. Мухина // Проблемы формирования ценностных ориентиров в воспитании сельской молодежи: сборник материалов Международной научно-практической конференции. – Тюмень: «Ризограф», 2014. – с. 376-379

¹⁴ Костылев А.А. Экономический потенциал региона: инструментарий управления природно-ресурсной составляющей. Автореф. дисс. на соис. учен. степ. к.э.н. Тамбов, 2010. – 24 с.

¹⁵ Харина В.С. Управление экономическим развитием регионов: анализ тенденций и перспективы развития / В.С. Харина // Управление экономическим развитием регионов: анализ тенденций и перспективы развития: материалы 14-ой региональной научно-практической конференции / Под ред. А.В. Полянина. – Орёл: Среднерусский институт управления – филиал РАНХиГС, 2016. – с. 63-65

¹⁶ Кондратьева М.Н. Сравнительная оценка и определение экономического потенциала региона / М.Н. Кондратьева, Т.Н. Рогова, Е.В. Баландина // Региональная экономика: теория и практика. – 2017. – № 2 (437). – с. 266-281

¹⁷ Захарова Е.Н. Управление экономическим потенциалом региона на основе форсайта: Монография / Е.Н. Захарова, Е.П. Авраменко. – Майкоп: Адыгейский государственный университет, 2012. – 220 с.

¹⁸ Хицков И.Ф. Прогноз научно-технологического развития Воронежской области по направлению АПК и пищевая промышленность до 2030 года: Монография. / И.Ф. Хицков, В.Г. Закшевский, В.Ф. Печеневский и др. – Воронеж: Изд-во ГНУ НИИЭО АПК ЦЧР России, 2014. – 93 с.

¹⁹ Трещевский Ю.И. Генезис и развитие концепции реактивного управления системами в условиях организационно-экономических инноваций / Ю.И. Трещевский, В.Н. Эйтингтон, Д.Ю. Трещевский // Вестник Воронежского государственного университета. Серия: Экономика и управления. – 2014. – № 1 – с. 120-131.

²⁰ Назаров Ш.Х. Ўзбекистон минтақалари рақобатбардошлигини оширишнинг методологик асосларини такомиллаштириш. и.ф.д. дисс. автореф. Тошкент, 2016 – 94 б.

²¹ Норова С.Ю. Иқтисодий салоҳият ва минтақада иқтисодий ўсишни таъминлашнинг илмий-назарий асослари. “Iqtisodiyot va innovatsion texnologiyalar” ilmiy elektron jurnali. № 3, may-iyun, 2021. – 147-153 betlar ma’lumotlari asosida tuzilgan

²² Норова С.Ю. Иқтисодий салоҳият ва минтақада иқтисодий ўсишни таъминлашнинг илмий-назарий асослари. “Iqtisodiyot va innovatsion texnologiyalar” ilmiy elektron jurnali. № 3, may-iyun, 2021. – 147-153 betlar

potential. In her opinion, "the economic potential of the region is a sum of the possibilities of organizing economic activity within the framework of existing or possible conditions and limitations of financial, organizational-technical, territorial and network nature, and the limit indicators of the economic activity of the region."

According to D. Sh. Odinaev²³, "the economic potential of the region is the opportunity and potential for the effective and rational use of the features of the existing economic system (management), geographical location and nature in order to improve the standard of living of the region's population."

Table 2**Consolidation of the economic potential of the region by characteristics²⁴**

Grouping sign	Type of economic potential
By research approach	Resource
	Result aimed
	Complex
By utilisation level	Utilised
	Reserve
	Strategic
By economic sphere	Industry
	Service
	Export
By Regulatory and Institutional Framework	General
	Partial
By Phase of Usage	Creation
	Usage
	Improvement
By level of information receipt	High
	Medium
	Low
By SNA Balance	Assets
	Liabilities

At the same time, it implements the grouping of the concept of economic potential on the basis of characteristics by research approach, level of development, type of activity, period of determination, legal and institutional basis, stage of use, level of information acquisition and system of national accounts (see Table 2)

Methodology and Results

Based on an analysis of scientific views regarding the essence of the concept of the economic potential of the region in economic literature, it was established that this concept as an economic category has the following features:

- aggregate indicator of regional development opportunities;
- an integral indicator characterizing the resource opportunities for the development of the region;
- a system of indicators characterizing the state of development of the region, including the level of use

²³ Одинаев Д.Ш. Иқтисодий салоҳият тушунчаси, таркиби ва шаклланиш омиллари. "Иқтисодийот ва innovatsion texnologiyalar" ilmiy e;ektron jurnali. № 3, may-iyun, 2022. – 260-266 betlar. https://iqtisodiyot.tsue.uz/sites/default/files/maqolalar/27_Odinayev.pdf

²⁴ Одинаев Д.Ш. Иқтисодий салоҳият тушунчаси, таркиби ва шаклланиш омиллари. "Иқтисодийот ва innovatsion texnologiyalar" ilmiy e;ektron jurnali. № 3, may-iyun, 2022. – 260-266 betlar. https://iqtisodiyot.tsue.uz/sites/default/files/maqolalar/27_Odinayev.pdf ma'lumotlari asosida tuzilgan

and development of resources in production processes;

- an indicator characterizing the state of mutual balance of various socio-economic relations arising in the production of goods and services in order to meet needs.

In the economic literature, based on an analysis of scientific views devoted to highlighting the essence of the content of the economic potential of the region, it was established that this economic category is a large-scale concept. Thus, due to the variety of developed ideas, based on the object of research and the level of economic development of the regions, their specialization in economic activities, a single scientific view on the concept of the economic potential of the region has not yet been formed.

Taking into account the above circumstances, we have developed an improved author's tariff that corresponds to an understanding of the economic potential of the region in the context of the globalization of the world economy. According to the analysis, today the concept of the economic potential of the region has a structural structure consisting of indicators of demographic, labor, natural resources, ecological and climatic, financial, investment, innovative, production, consumer, infrastructure, institutional potential.

Table 3

Structural components of the economic potential of the region, their characteristics and indicators²⁵

Components of the economic potential of the region	Characteristics Indicators	Indicators
Demographic potential	It characterizes the natural and mechanical movement of the population, reflects the human resources of the region, including its age and sexual component. This indicator is a basic indicator of the formation of labor potential	<ul style="list-style-type: none"> - average annual population; - the number of working-age population; - population below working age; - the number of people older than working age; - natural and mechanical growth coefficients of the population
Labor potential	An indicator describing the movement of labor resources in the labor market. In this, the professional and qualification characteristics of the working-age population are also taken into account	<ul style="list-style-type: none"> - level of employment; - number of economically active and inactive population; - indicators of labor migration; - employment rate of highly educated people; - average salary, etc.
Natural resource potential	Indicators characterizing the natural resources of the region and the state of their use	<ul style="list-style-type: none"> - area of the region; - volume of natural resources reserves; - average annual level of use of natural resources
Ecological and climate potential	Indicator characterizing the environmental and climatic conditions of the region	<ul style="list-style-type: none"> - average annual volume of precipitation; - state of water and land

²⁵ Authors work

		<p>resources and their use;</p> <ul style="list-style-type: none"> - cycle of repetition of natural disasters; - volume of toxic substances emitted into the atmosphere; - dimensions of green areas (forests, trees), etc.
Financial potential	Indicator characterizing the financial condition and opportunities of households, economic entities, local consolidated budgets of the region	<ul style="list-style-type: none"> - amount of income; - amount of expenses - ratio between income and expenses; - composition of income and expenses
Investment potential	System of indicators characterizing investment opportunities and the state of the region	<ul style="list-style-type: none"> - share of investments in GDP; - share of foreign investment in GDP; - investment efficiency; - ratio between internal and external investments; - structural construction of investments, etc.
Innovation potential	System of indicators characterizing the level of innovative activity of the region	<ul style="list-style-type: none"> - number of innovative projects implemented in practice; - number of enterprises and organizations carrying out innovative activities; - share of research and development costs in GDP; - the number of employees employed in the field of innovation and their wages; - level of innovation activity of economic entities, etc.
Production potential	An indicator characterizing the material and technical base of production processes and the efficiency of their use	<ul style="list-style-type: none"> - cost of fixed assets of production enterprises and degree of their depreciation; - coefficient of modernization of economic sectors; - GDP per capita
Consumer potential	Indicator characterizing the parity of the hard abilities of the population, including the level of socio-economic differentiation of society	<ul style="list-style-type: none"> - consumer spending per capita; - average earnings and parity of his hardened abilities; - income differentiation indicator (gini, kindergarten and quintile coefficients)

Infrastructure potential	Indicators characterizing the state of development of social, production and market infrastructure	<ul style="list-style-type: none"> - road transport services (passenger or freight transportation, railways, asphalt roads, repair tracks, etc.) - communication and Internet services; - medical services; - educational services; - logistic services and etc.
Institutional capacity	Indicators characterizing the efficiency and quality of the activities of enterprises and organizations using the economic potential of the region	Number of enterprises and organizations: <ul style="list-style-type: none"> - according to the form of ownership; - according to the field of activity; - by scale (large, small, medium); - on participation in foreign trade; - by specialization, etc

In our opinion, the economic potential of the region means the ability to use all of its resources listed above in order to achieve sustainable development. The effectiveness of using the economic potential of the region is explained by determining the optimal limits of the relations between the socio-economic relations that arise in the process of using it.

According to the analysis, it is necessary to group the factors affecting the effectiveness of the use of the economic potential of the region in the conditions of sustainable development, based on the possibility of direct or indirect influence from the point of view of the interconnectedness of the socio-economic relations that arise during its use (Figure 1). The implementation of this type of grouping, together with increasing the reliability of the obtained results, makes it possible to use it in any region.

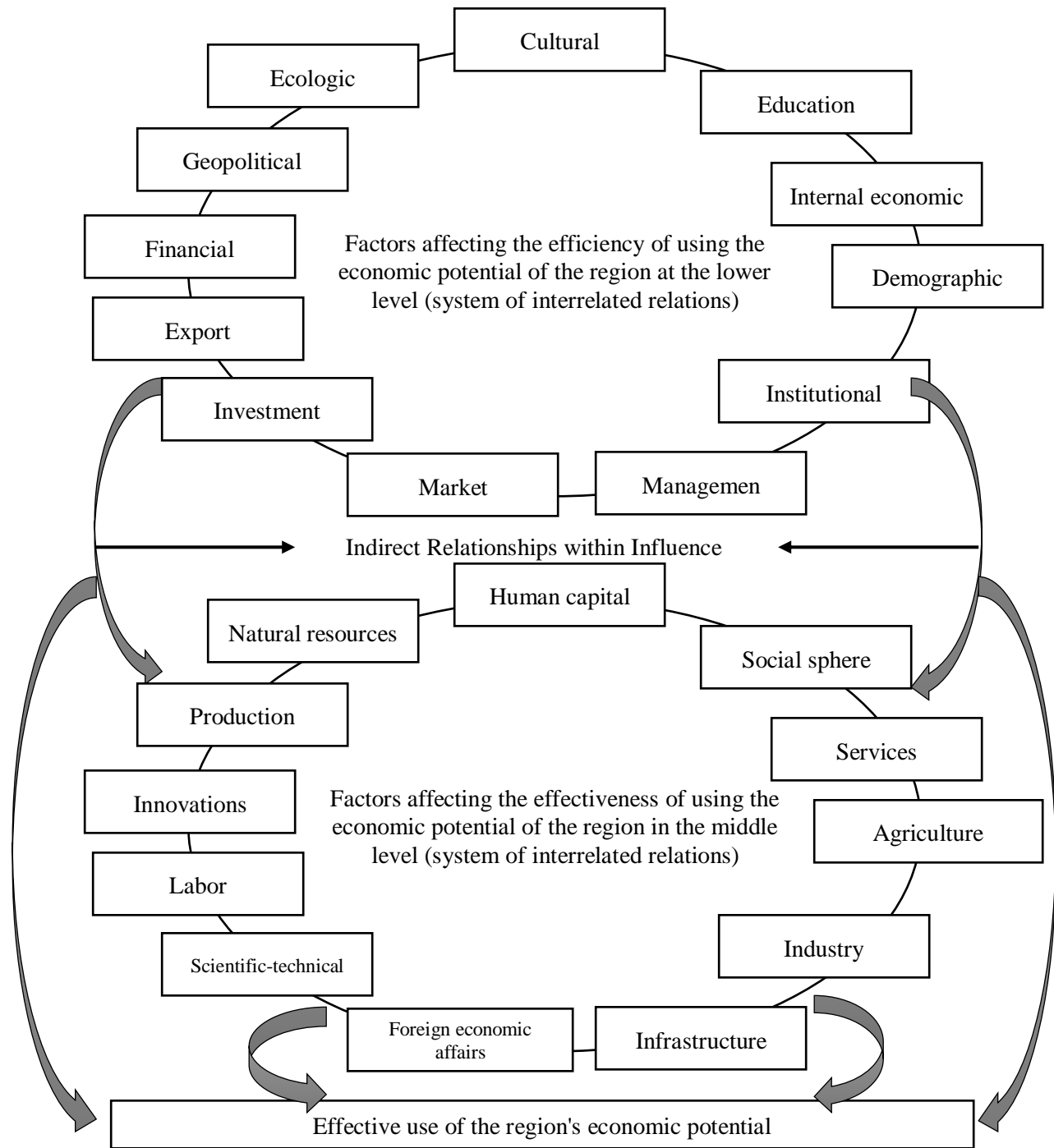


Figure 1. Consolidation of factors affecting the efficiency of the use of the economic potential of the region²⁶

The practice of consolidating factors that affect the efficiency of the use of the economic potential of the region in the context of the proposed sustainable development, based on the possibilities of direct or indirect impact in terms of the relationship of socio-economic relations arising in the process of its use, is significant that the products fully cover all stages from the first stage of production to reaching its consumer.

²⁶ Author's work

The division of the use of the economic potential of the region into lower and middle levels is explained as follows:

- the lower level, reflecting the processes of production of these products, is associated with the establishment of interaction between enterprises, the processes of entry of integration relations. That is, it is a microwave type of use of the economic potential of the region;

- at the middle level there are factors affecting the state of use of the integral territorial potential of the region. At the same time, indicators characterizing the economic potential of the region, its competitive advantages, and production capabilities were used. In particular, it is through these indicators that the conditions created for conducting economic activities in the region are assessed.

Also, the advantages of the proposed construction practice from the previous ones are reflected in:

- the ability to assess the effectiveness of using the economic potential of any region;
- easy collection of information required in the assessment of economic potential;
- ensuring sustainable development by timely identification of factors that adversely affect the efficiency of the use of the economic potential of the region, including the ongoing spheres;
- full compliance with the priority areas of reforms carried out in recent years to develop the "green economy," "innovation economy," "digital economy," "SMART technologies" carried out in the world, including in our country.

In conclusion, sustainable development can be achieved by increasing the efficiency of using the economic potential of the region. When achieving this goal, it is important to identify the spheres of influence of the factors influencing it and expand their positive capabilities.

Discussion and conclusions

During the writing of the second chapter of the research work on the study of ways to use economic potential in the sustainable development of the region, the following scientific conclusions were obtained:

- the formation of an idea of its economic potential in the sustainable development of the region will contribute to improving the effectiveness of the reforms. Therefore, in the economic literature, it is advisable to form generalized conclusions with a comparative analysis of individual scientific views aimed at illuminating the essence of the concept of economic potential;

- a system of indicators describing complex, interrelated processes, in which, according to the functional approach, the concept of the economic potential of the region structurally consists of indicators characterizing labor, innovative, natural resources, investment, production, tax and other economic opportunities of the region;

- according to the territorial approach, the economic potential of the region is an indicator characterizing the total economic potential of economic entities located within its borders (that is, the territorial-administrative system);

- the concept of the economic potential of the region has a structural structure consisting of indicators of demographic, labor, natural resources, ecological and climatic, financial, investment, innovative, production, consumer, infrastructure, institutional potential. the economic potential of the region means the ability to use all of the above resource potential to achieve sustainable development. The effectiveness of the use of the economic potential of the region is explained by the determination within the optimal boundaries of the relationship between socio-economic relations arising in the process of its use;

- in the context of sustainable development, it is necessary to consolidate the factors affecting the efficiency of the use of the economic potential of the region, based on the possibilities of direct or indirect impact in terms of the relationship of socio-economic relations arising in the process of its use. Implementing this type of grouping together with improving the reliability of the obtained results creates opportunities for application in any region;

- In our country, the state enjoys a variety of support for the sustainable development of the regions.

The level of use of these programs is increasing every year, which makes it possible to increase the targeting of government programs aimed at ensuring sustainable development of the regions;

- implementation of large-scale state programs aimed at sustainable development of the regional economy in the country, in turn, caused the need to assess the indicators of their effectiveness. Also, the need to introduce a system for assessing the effectiveness of sustainable development indicators in the context of regions is evidenced by the development and immediate implementation of targeted state and territorial programs for the medium and long term by determining the current state of sustainable development of regions, the lack of an effective mechanism for eliminating emerging socio-economic problems in the industry.

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DEVELOPMENT OF ENTREPRENEURSHIP TO INCREASE THE NUMBER OF SKILLED BUSINESS ENTITIES

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ABSTRACT

The article reveals the essence of the concept of “Entrepreneurial skill” as a determinant of the quality of business entities. The method of quantitative measurement of entrepreneurial ability and the choice of the qualitative status of an entrepreneur has been scientifically substantiated. It is recommended to use a quantitative multiplier estimation mechanism for Key Performance Indicators(KPI). Hard, soft and digital entrepreneurship skills are distinguished when evaluating entrepreneurial ability using the “KPI” tool. The level of development of entrepreneurial abilities of 100 existing business entities in Bukhara region is evaluated. On the basis of such evaluation indicators, three quality levels of the real achieved entrepreneurial ability of business entities in the region were determined by the author’s method: “excellence entrepreneur”, “potential entrepreneur” and “unskilled entrepreneur”.

Key words: business entities, entrepreneurial ability, business excellence, European Foundation for Quality Management (EFQM), “Key Performance Indicators” (KPI), hard entrepreneurial skills, soft entrepreneurial skills, digital entrepreneurial skills, excellence entrepreneur, potential entrepreneur, unskilled entrepreneur.

INTRODUCTION

In the Decree of the President of the Republic of Uzbekistan “On the Development Strategy of New Uzbekistan for 2022-2026” the third priority direction is determined as “To develop the national economy and its growth rates at the level of modern requirements based on further support of entrepreneurship, reduction of tax burden, creation of business environment and necessary infrastructure” [1]. To fulfill this important task, it is necessary to look for new ways to develop the sphere of small business and private entrepreneurship. Because in our country, the development of small business and private entrepreneurship serves as an effective mechanism for reducing poverty.

By the end of 2021, the share of the small business and private entrepreneurship industry in the country’s gross domestic product was 54.9 percent [2]. According to the data of the Organization for Economic Cooperation and Development (OECD), this figure is 60% in Japan and China, 56% in France, and 51% in the USA and Great Britain [3]. However, Uzbekistan lags far behind these countries in terms of living standards. Therefore, to sharply reduce the poverty of the population of our country, there is a need to take into account not quantitative indicators only but the qualitative aspects of the development of small business and private entrepreneurship. For this, it is necessary to develop measures for the research and implementation of an innovative mechanism related to the improvement of the quality of activity of business entities, such as the improvement of “entrepreneurial excellence”, which has been tested abroad and has great prestige.

Research Methodology

In the study, the meaning of the concept of “entrepreneurial excellence” is explained by the method of monographic analysis. Using the method of grouping, the human entrepreneurial ability was divided into three groups of qualities - hard, soft, and digital skills, and a description was given to them. The EFQM “Business Excellence” model is detailed using the content analysis method. Using the method of systematic analysis, the input, process, and output components are defined in the model of entrepreneurship assessment. According

to the Decree of the President of the Republic of Uzbekistan dated October 3, 2019, the newly emphasized "Civil Service Development Agency under the President of the Republic of Uzbekistan" has the task of "implementing modern methods of management and performance evaluation of employees based on integrated key performance indicators (KPI)" [1] the KPI tool was used to assess entrepreneurial ability.

Literature Review

Various sources were used to define the concept of "entrepreneurial excellence". The English phrase "Entrepreneurial Excellence" in Uzbek means "High-quality entrepreneurship", or "Entrepreneurial skill". We accepted its translation as "Entrepreneurial excellence". Because, in the dictionaries, the word "excellence" was defined as "representative of the best idea" [4]. According to the "Business Excellence Management System" developed by GK Kanji, "Business Excellence is a management concept derived from the concept of Total Quality Management (TQM) and represents the last stage of its evolutionary development" [5].

In her book, *Achieving Organizational Excellence: A Quality Management Program for Culturally Diverse Organizations*, Fluvi Lasrado elaborates on the term "business excellence" as follows: Today, this popular term helps to understand the importance of excellence in all aspects of business, not just product and process quality. It guides all types of organizations - public, private, service, educational, medical, commercial, and non-profit - to success. The qualitative approaches used to select award-winning organizations are largely similar [6].

R.Mann, M.Muhammad, and M.T.Agustin in their work "Understanding Business Excellence - An Awareness Guide for Small Businesses and Private Entrepreneurs" stated "Business Excellence" is the most effective means of ensuring not only the quality system but also the stability of the organization for creating and strengthening organizational management systems and processes to increase labor productivity and create value for shareholders. The "Business Excellence Model" (BEM) was originally known as the "Total Quality Management (TQM) model" [7].

L. Rocha-Lona, L. A. Garza-Reyes, and V. Kumar who co-authored the monograph "Building Quality Management Systems: Choosing the Right Methods and Tools" stated that "Business excellence is important results from the basic concepts of control and statistical process control (SPC) and is the goal of a holistic approach, which has become a whole approach based on efficiency-oriented business criteria" [8].

Also, in the preparation of the article, the decree of the President of the Republic of Uzbekistan dated October 5, 2016 "On additional measures to ensure the rapid development of entrepreneurial activity, comprehensive protection of private property and qualitatively improve the business environment" and November 20, 2019 "Further improvement of the business environment in the country" and the decision PQ-4525 on measures to improve the entrepreneurship support system was used.

Analysis and results

By "entrepreneurial excellence" we mean that an entrepreneur works at the level of an advanced business entity, serving the well-being of the region and the state, while looking out for his interests and satisfying the needs of his customers. The "entrepreneurial ability" of business entities serves as the foundation of entrepreneurial skills. Entrepreneurial ability is a combination of a person's ability to combine economic resources on his initiative, start a new business, master innovations, take reasonable risks, and effectively run and manage business in a market way.

The study of the existing approaches of scientists to the assessment of entrepreneurial ability shows that in the process of determining such ability of entrepreneurial subjects, focusing more on the evaluation of opportunities, the issues of evaluation of partial and final results are neglected. Such an approach does not give a full opportunity to realize the economic potential of a business person as a factor of production and turn it into a means of reducing poverty.

It was concluded that the "Business Excellence" model, created in cooperation with leading European companies with the support of the European Foundation for Quality Management (EFQM), serves as an

effective tool for assessing entrepreneurial ability about both opportunities (qualities) and results (partial and final) (Figure 1).

According to Dmitry Maslov, a member of the expert group of the European Foundation for Quality Management on the revision of the EFQM-2006 model, Alexander Shestakov, an expert of the jury for the award of the Government of the Russian Federation for quality, and Derek Midhurst, director of the UK company "D&D Excellence Limited": "The philosophy of Total Quality Management (TQM) As a European interpretation, the EFQM concept, in turn, is a practical tool (model) intended for use for quality improvement" [9].

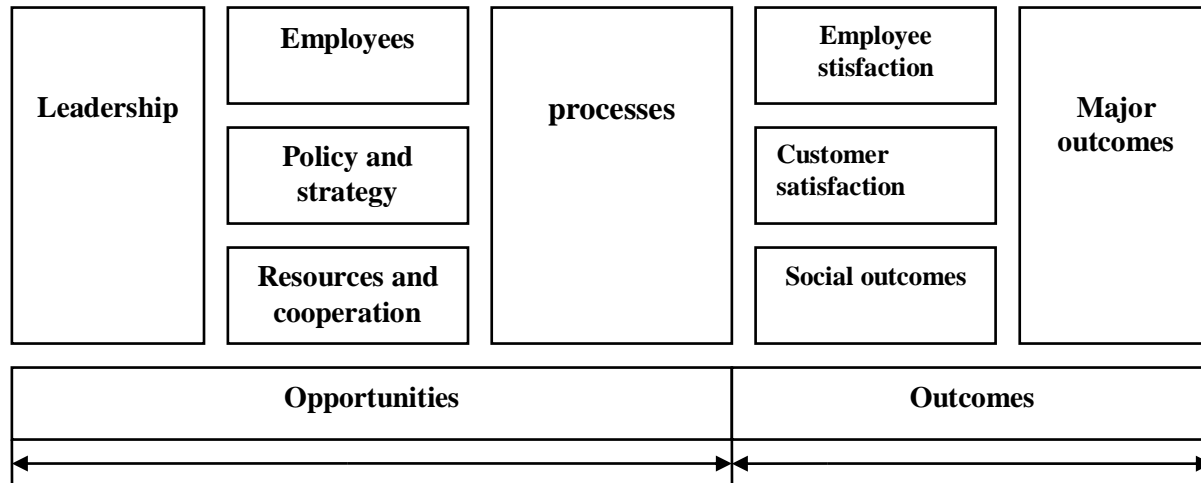


Figure 1. Business excellence model of the European Foundation for Quality Management (EFQM) [10]

It should be noted that EFQM's characteristic feature of the "Business Excellence" model is to assess the "business skills" of operating business entities. During 1992-2017, more than 20,000 different European companies [11] used this model, participating in various competitions, determining enterprise quality management, self-assessing the quality of their business activities, and developing strategies for improving the quality of business.

To determine the "entrepreneurial skill" of business entities in the conditions of Uzbekistan, we recommend the quantitative multiplier evaluation mechanism of "Key Performance Indicators" (KPI) as a method of quantitative measurement of entrepreneurial ability and selection of the quality status of an entrepreneur.

KPI (Key Performance Indicators) "are quantitative indicators of effective activity which help to measure the degree of achievement of goals or the optimality of the process" [12]. KPI is widely used abroad in personnel management systems as a mechanism for assessing the effectiveness and efficiency of employees' work. We believe that the use of the KPI concept in the assessment of entrepreneurial ability will have a good effect. Because it is a "quantitative measurement indicator of real achieved results, measures of the effectiveness, efficiency, and productivity of business processes" [13]. KPI is also a mechanism that allows to evaluate and monitor the work of people, groups, the company and its divisions [14].

Efficiency and effectiveness describe two aspects of KPI. On the one hand, if the "efficiency" indicator is calculated based on the ratio between the achieved effect and the cost, on the other hand, the "effectiveness" indicator is shown in the absolute form of how to achieve the result, the effect (for example, the ability to perform this or that task). In our dissertation research, we considered it appropriate to use KPI as an effective evaluation mechanism for determining the developed level of entrepreneurial ability, based on the content of "an important indicator of performance". Because, in the process of assessing the entrepreneurial ability of business entities, the use of the KPI mechanism makes it possible to express the entrepreneur's skills through quantitative

indicators.

Therefore, we decided to translate the English phrase “Key Performance Indicators” (KPI) into the Uzbek language and use the abbreviated English – “KPI” in the text.

The algorithm for developing key performance indicators (KPI) for assessing the entrepreneurial ability of business entities may consist of the following processes:

1. Inputting the main criteria for assessing entrepreneurial ability, consisting of hard, soft, and digital skills, into the KPI system using Latin letters:
 - KPI(H) - Key criterion of hard business skills;
 - KPI(S) - Key criterion of soft entrepreneurial skills;
 - KPI(D) - Key digital of soft entrepreneurial skills.
2. Expressing the subcriteria describing the main criteria of entrepreneurship assessment to the KPI system by numbers:
 - KPI(H) - Hard skills: KPI (H1). Marketing skills; KPI (H2). The art of management; KPI(H3). Innovative skills; KPI(H4). Ability to take risks; KPI(H5). Economic literacy.
 - KPI(S) - Soft skills: KPI(S1). Personal qualities; KPI(S2). Interpersonal skills; KPI(S3). Leadership qualities.
 - KPI(D) - Digital skills: KPI(D1). Digital marketing skills; KPI(D2). Digital Entrepreneurship Skills; KPI(D3). Digital Technology-skills of using them in business activities.
3. Development of key performance indicators (KPI) describing the main criteria for assessing entrepreneurial ability (Table 1).

In the 2nd column of Table 1, a total of 50 important indicators of entrepreneurial skills (KPIs), including 20 describing 5 sub-criteria of the main criteria "H - Hard skills"; 15 describing the 3 sub-criteria of the main criteria "S - Soft Skills"; 15 key skill indicators (KPIs) were developed, describing the 3 sub-criteria of the main criteria "D - Digital skills". Based on these 50 recommended evaluation indicators, it becomes possible to calculate the “Entrepreneurial ability development multiplier” of business entities.

Table 1.

The process of evaluating entrepreneurial ability according to the KPI system²⁷

²⁷ Source: Based on the author’s research

The main evaluation criteria	Key Performance Indicators (KPI)	Score
1	2	3
H (Hard entrepreneur skills)		
H1. Marketing skills	KPI (H1.1). Market, customer and product research.	
	KPI (H1.2). Ability to focus on customers and divide customers into target groups (segmentation) and product placement.	
	KPI (H1.3). Knowing how to increase sales.	
	KPI (H1.4). Evaluation of the effectiveness of advertising activities and development of the enterprise brand.	
	KPI (H1.5). To have methods to evaluate competitors and to choose price strategies.	
H2. Managerial skills	KPI (H2.1). Organizational ability	
	KPI (H2.2). Ability to make decisions in conditions of uncertainty.	
	KPI (H2.3). Ability to motivate success.	
	KPI (H2.4). Have planning skills.	
	KPI (H2.5). Knowledge of efficient methods of economic management.	
H3. Innovative skills	KPI (H3.1). Tendency to innovation.	
	KPI (H3.2). Ability to develop new products (services).	
	KPI (H3.3). Propensity to read books, ask questions, observe and conduct scientific experiments.	
	KPI (H3.4). Ability to think creatively and find and implement innovative business ideas.	
H4. Ability to take risks	KPI (H4.1). To be able to work effectively in conditions of moderate risk.	
	KPI (H4.2). Business risk mitigation and insurance.	
H5. Economic literacy	KPI (H5.1). Attracting investments to business.	
	KPI (H5.2). Financial and tax literacy.	
	KPI (H5.3). Increasing labor productivity and production efficiency.	
	KPI (H5.4). Reduce costs and ensure profitability.	
<i>Sum of points for the main criterion "H" (on a scale of 0-40):</i>		
S (Soft entrepreneur skills)		
S1. Personal virtues	KPI (S1.1). Ability to take initiative and work independently.	
	KPI (S1.2). Analytical thinking and flexibility of mind.	
	KPI (S1.3). Self-confidence and dedication to one's work.	
	KPI (S1.4). Striving for success and perseverance.	
	KPI (S1.5). Hard work and entrepreneurship.	
S2. Interpersonal	KPI (S2.1). Ability to write business letters.	
	KPI (S2.2). Ability to understand people and convince them.	

skills	KPI (S2.3). Tendency to negotiate.	
	KPI(S2.4). Ability to see and use opportunities.	
	KPI (S2.5). Ability to use time effectively.	
S3. Leadership qualities	KPI(S3.1). Ability to make decisions quickly and effectively.	
	KPI (S3.2). Effective communication skills.	
	KPI (S3.3). The ability to establish relationships.	
	KPI(S3.4).The ability to find valuable information about the state of markets.	
	KPI(S3.5). Ability to find promising opportunities for business development.	
<i>Sum of points for the main criterion "S" (0-30 points):</i>		
D (Digital entrepreneur skills)		
D1. Digital marketing skills	KPI (D1.1). Being able to engage in e-commerce.	
	KPI (D1.2). Ability to use social networks to attract customers.	
	KPI (D1.3). Internet advertising skills.	
	KPI (D1.4). Search engine marketing skills.	
D2. Digital business skills	KPI (D2.1). Digital communication skills through digital communication tools (email, social media, own website).	
	KPI (D2.2). Digital project and product management.	
	KPI (D2.3). Using blockchain technology.	
	KPI (D2.4). Programming and web application development (Networking).	
	KPI (D2.5). Digital design and data visualization.	
D3. Technology number- skills of using them in business activities	KPI (D3.1). Ability to use Messenger (a program for instant messaging over the Internet).	
	KPI (D3.2). Ability to use "Task Trackers" (an automation tool for project work that helps define and complete tasks more easily, quickly, and efficiently).	
	KPI (D3.3). Proficiency in Excel and PowerPoint presentation skills.	
	KPI (D3.4). Ability to use Business Intelligence (BI) tools.	
	KPI (D3.5). Know the basics of cyber security.	
	KPI (D3.6). Ability to use big data (Big data) for business purposes.	
<i>Sum of points for the main criterion "D" (on a scale of 0-30):</i>		
<i>Cumulative total points of business entities according to the main measurement criteria "H", "S" and "D" (on a scale of 0-100 points):</i>		

In return for the diagnostic study of the activities of business entities, the multiplier of the real level of development of entrepreneurial ability (REA) is calculated. In this case, the value of important skill indicators (KPI) describing the hard (hard entrepreneur skills), soft (soft entrepreneur skills), and digital (digital entrepreneur skills) entrepreneurship skills of each business entity is determined by experts in the calculation

of points, and their sum is equal to the value of the standard indicator (100 by points) the REA coefficient was calculated. Based on the value of this coefficient, the level of real development of entrepreneurial ability is determined, and the appropriate quality status is given to the entrepreneur corresponding to it.

Based on the KPI evaluation mechanism of entrepreneurial ability, a self-assessment survey was conducted among 100 entrepreneurs of various statuses operating in the Bukhara region, based on a special questionnaire, in offline and online forms, to develop forecast parameters for the development prospects of entrepreneurship at the expense of increasing the weight of skilled business subjects [15].

In January-February 2022, we determined the level of development of the entrepreneurial ability of 100 small businesses and private business entities operating in the Bukhara region using a specially prepared questionnaire (Table 2).

Table 2

The results of the assessment of the level of development of entrepreneurial ability (TQ) of 100 business entities in the Bukhara region²⁸

Real Development Rate Multiplier (REA) of entrepreneurial abilities	The level of development of the entrepreneurial ability of business entities	the number of entrepreneurial subjects, together with the level of development of entrepreneurial ability	Share in the total assessed business entities, %
From 0.0 to 0.49	Low	12	12,0
0.50 to 0.79 g	Medium	68	68,0
From 0.80 to 0.1	Above	20	20,0
Total:		100	100

As shown in Table 2, 12 out of 100 evaluated business entities in the region have a “low” level of entrepreneurial ability, with the multiplier of the level of real development of entrepreneurial ability (REA) ranging from 0.0 to 0.49.

Among the assessed business entities, the multiplier of the real development level (REA) is between 0.50 and 0.79, and the number of those with a “medium” level of entrepreneurial ability is the largest at 68.

The multiplier of the real development level of the studied entrepreneurial subjects (REA) is between 0.80 and 0.1. It was found that the number of entrepreneurs with a “high” level of development is not much, only 20.

The diagnostic analysis of business entities operating in the Bukhara region showed that three categories of entrepreneurs – “incompetent”, “competent” and “skilled” - were distinguished according to the level of development of entrepreneurial abilities at “low”, “medium” and “high” levels. The study of their weight showed that among 100 small businesses and private entrepreneurs, the share of “Skilled Entrepreneurs” quality status is 20 percent, “Competent Entrepreneurs” is 68 percent, and “Unskilled Entrepreneurs” is 12 percent (Figure 2).

²⁸ Source: Based on the author’s research

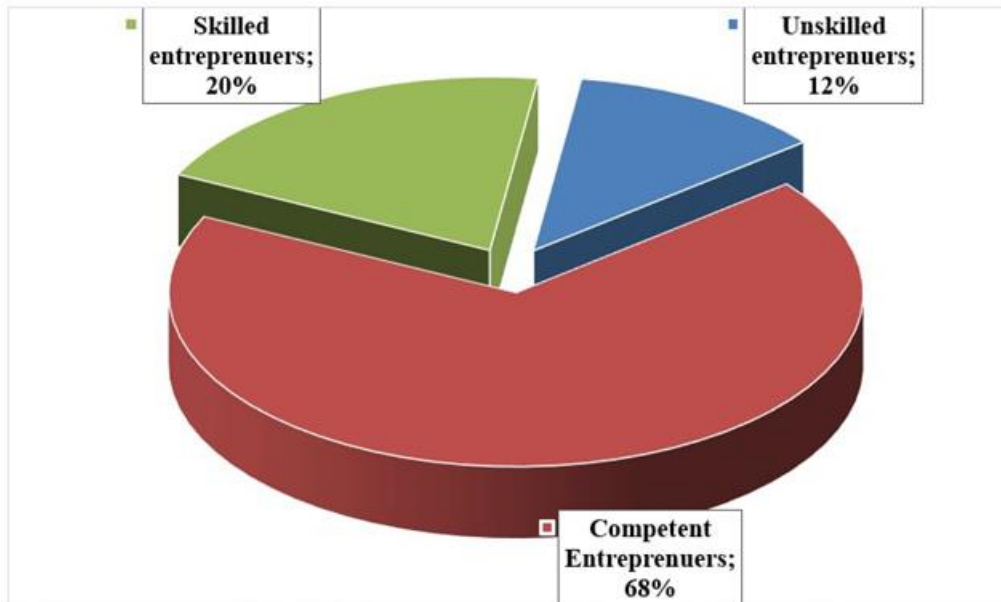


Figure 2. Weight of quality status of 100 business entities in the Bukhara region²⁹

Among those who were evaluated, the manager of Boukhara Construction company Ochilov Vahob, who has the quality status of “Skillful entrepreneur”, has a total of 81 points of important skill indicators (hard entrepreneurial skills - 31 points, soft entrepreneurial skills - 25.5 points and digital entrepreneurial skills - 24.5 points); Shavkat Ramazonov, a 58-year-old highly educated local entrepreneur who has been providing tourist services for 20 years at Arts and Deserts LLC, has a total of 81 important skill indicators (hard entrepreneurial skills - 32 points, soft entrepreneurial skills - 25.5 points and digital entrepreneurial skills - with 23.5 points); Sunnatov Yusuf, a 34-year-old non-governmental educational institution “Samarali Ta’lim”, with a PhD in economics, has a total of 82 important skill indicators (hard entrepreneurial skills - 38 points, soft entrepreneurial skills - 25.0 points and digital entrepreneurial skills - 19.0 points) with; The head of non-state educational institution “Bukhara Exchange Study”, 45-year-old candidate of agricultural sciences with 16 years of business experience, Kadirov Abbas (SKPI=85.5 points) can be cited as an example.

Conclusions and suggestions

1. “Business excellence” serves as the main quality determinant used to analyze and monitor the quality of business entities.
2. The assessment of entrepreneurial ability using “Key Performance Indicators” (KPI) makes it possible to determine the quality status of business entities, such as skilled, potential, and unskilled, through quantitative indicators.
3. Consistent development of small business and private entrepreneurship in new Uzbekistan, fully involves as well as workforce resources, and entrepreneurship resources (entrepreneurs, owners, investors, innovators, managers, market experts) in the economic process and they can be effectively used to reduce poverty and ensures further increases in the level and pace of economic growth.
4. Increasing population employment and reducing poverty based on the rapid development of entrepreneurship at the expense of increasing the weight of skilled business entities is important in ensuring the implementation of the Decree No PF-5975 of the President of the Republic of Uzbekistan dated March 26, 2020 “On measures to fundamentally update the state policy on economic development and poverty reduction”.

²⁹ Source: Based on the author’s research

5. Business development often depends on the insufficient knowledge and skills of the entrepreneur. Therefore, to succeed in the field of entrepreneurship, we believe that “entrepreneurs must have entrepreneurial skills capable of bringing value”.

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PROSPECTS OF HOTEL BUSINESS DEVELOPMENT IN UZBEKISTAN

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ABSTRACT

This article was examined the development trends of the hotel business in the Republic of Uzbekistan, and the increase in the number of class hotels established in the regions. Also, the financial assistance given by the government to the owners of newly established hotels due to the pandemic and the investments made in this sector were implemented.

Keywords: tourism, Hotel industry, budget, investments, hotels, subsidies, franchise.

INTRODUCTION

From 2019, comprehensive measures started being implemented in the country to develop tourism as one of the strategic sectors that diversifies the national economy, develop regions rapidly, create new jobs, increase the income and living standards of the population, and increase attractiveness of country investment.

At the same time, as a result of the analysis it became known that the lack of accommodation facilities and infrastructure objects, especially during the tourism season, insufficient coordination of the passenger transportation system in different modes of transport, as well as the low level of organization of providing tourists with information about the existing tourism potential, the inefficiency of marketing campaigns to promote domestic tourism, cultural heritage objects in the country's territories, and the peculiarities of the visit negatively affect the rapid development of tourism.

The decree of the President of the Republic of Uzbekistan dated January 5, 2019 No. PD-4095 "On measures for the rapid development of the tourism field" was adopted due to the high demand for accommodation facilities for foreign and local tourists during the tourism season and in order to support business entities that organize accommodation facilities and to accelerate the implementation of investment projects on the construction of modern hotels and similar accommodation facilities that meet world standards and requirements.

According to this decree in case if a hotel with a stock of not less than 50 rooms for the 3-star category and not less than 100 rooms for the 4-star category is put into operation by January 1, 2022, after the approval of the hotel category, a part of the expenses of the investors for the construction and equipment of the new hotel can be covered by the funds of the State budget of the Republic of Uzbekistan.

In agreement with this regulation, for investors who build and equip a new hotel with a 3-star category, 40 million soums for each room in the hotels and for investors who built and equipped a new hotel with a 4-star category 65 million soums for each room in the hotels are planned to be financed from the state budget.

At the same time, with this ordinance, from the moment of the entry into force of the royalty franchise agreement for the use of well-known and prestigious hotel brands of the world (according to the top-50 ranking of hotel brands) for organizations that are residents of the Republic of Uzbekistan it is indicated that it can be partially financed from the state budget funds in the following amount. In particular:

- the first 50 hotels with a 3-star category as an equivalent to 200 US dollars per year for one room of each hotel;
- the first 30 hotels with 4-star category can be paid in the equivalent of 400 US dollars per year for one room of each hotel.

In order to ensure the execution of the tasks and assignments specified in this decree, the decree of

the Cabinet of Ministers of the Republic of Uzbekistan dated May 25, 2019 No. 433 "On measures to create favorable conditions for the further development of the hotel industry" and the Regulation "On the procedure for allocating subsidies to investors for the construction and equipping of a new hotel and the allocation of funds from the state budget for partial financing of organizations on the basis of a franchise agreement" were approved.

Based on this regulation, it is established that investors will be given a subsidy from the state budget to cover part of the costs of building and equipping the hotel.

Table 1

Subsidies allocated from the state budget for investors who build and equip a new hotel during 2019-2022³⁰

№	Allocation purpose	Number of hotels built	Amount of allocated funds (million soums)	Number of established rooms
1.	Investors who built and equipped a new 3-star hotel	6	43,7	673
2.	Investors who built and equipped a new 4-star hotel	21	35,1	1 535

It can be seen from the table that 21 investors who built and equipped a new 3-star hotel received 35.1 million soums subsidies that allocated from the state account during 2019-2022.

Particularly, an entrepreneur from each region as Samarkand, Andijan, Tashkent and Navoi, 2 entrepreneurs from Namangan and Khorezm regions, 4 entrepreneurs from Bukhara region and 8 entrepreneurs from Tashkent city were allocated subsidies by the Tourism Committee from the state budget.

Thus, 43.7 million soums subsidies were allocated from the state account to 6 investors who built and equipped a new 4-star hotel during 2019-2022.

For example, an entrepreneur from each of Navoi, Khorezm and Bukhara regions and 3 entrepreneurs from Tashkent city were allocated subsidies by the Tourism Committee from the state budget.

Table 2

Hotels operating with category in the Republic³¹

№	Name of areas	1*	2*	3*	4*	5*	Overall
1.	The Republic of Karakalpakstan	-	-	-	-	-	-
2.	Andijan region	-	-	1	-	-	1
3.	Bukhara region	-	-	4	2	-	6
4.	Jizzakh region	-	-	-	-	-	-

³⁰ Prepared by the author based on the information of the Tourism Committee.

³¹ Prepared by the author based on the information of the Tourism Committee.

5.	Navoi reigon	-	-	1	1	-	2
6.	Namangan reigon	-	-	2	-	-	2
7.	Samarkand reigon	-	-	2	4	-	6
8.	Syr Darya reigon	-	-	1	-	-	1
9.	Surkhandarya reigon	-	1	4	-	-	5
10.	Ferghana reigon	-	-	-	-	-	-
11.	Kashkadarya reigon	-	-	-	-	-	-
12.	Khorezm region	-	-	4	-	1	5
13.	Tashkent reigon	-	-	1	-	-	1
14.	Tashkent	-	1	15	6	3	25
Overall:		-	2	35	13	4	54

The number of business entities expressing their desire to build classy hotels has significantly increased as a result of the organization of work on covering part of the costs of building and equipping the hotel to local entrepreneurs and investors from the state budget.

27 hotels with 3-star were launched in the republic in 2019 and, 35 hotels with 3-star started operating in the regions in 2023.

And 13 hotels with 4-star have been established around surrounding areas in order to create suitable conditions comprehensively for tourists coming from foreign countries.

In particular, a 4-star hotel "Savitsky Plaza" was built in the "Great Silk Road" international tourism center in Samarkand region in 2022.

This hotel includes 10 floors and 175 rooms, 2 of them are presidential apartments, 16 are luxury rooms, and 8 are semi-luxury rooms.

In this center there is a hotel with 4 stars named "Stars of Ulughbek by Minyoun". This 9-story hotel has 170 rooms, 2 of which are presidential apartments, 14 are luxury rooms, and 7 are semi-luxury rooms.

In addition, 4 more "Wellness Park Hotel" hotels have been opened in front of these hotels. One of them has 6 floors, and the other 3 have 7 floors. Each of them has 2 presidential apartments and dozens of deluxe rooms.

In 2023, a 4-star hotel was commissioned for tourists visiting from foreign countries in Bukhara, the region of our country with high tourist potential.

This hotel is considered the first facility commissioned in the newly built "Bukhara city" complex. The project cost of this hotel is 85 billion soums, it contains 105 rooms and 200 beds.

Table 3**The number of hotels operating in the country in 2023³²**

№	Name of areas	Number of hotels	Also:	
			Number of rooms	Number of seats
1.	The Republic of Karakalpakstan	25	566	1012
2.	Andijan region	23	881	1487
3.	Bukhara region	187	4 263	8 840
4.	Jizzakh region	26	494	913
5.	Navoi region	24	1 006	1 735
6.	Namangan region	18	671	1 171
7.	Samarkand region	142	4 981	10 221
8.	Syr Darya region	13	222	386
9.	Surkhandarya region	43	1 087	1 925
10.	Ferghana region	41	1 261	2 447
11.	Kashkadarya region	37	1 046	1 956
12.	Khorezm region	58	1 846	3 593
13.	Tashkent region	38	1 232	2 534
14.	Tashkent	320	13 162	25 012
Overall:		995	32 718	63 232

The state's support of business entities operating in the field of tourism and the increase in the flow of local and foreign tourists in the region are causing an increase in the number of business entities expressing the desire to run a hotel business.

For example, in 2018, the number of hotels operating in the republic was 767, the number of rooms in them was 18,464, and the number of beds was 36,837, over the past years the numbers has risen and the amount of hotels has reached to 995, the number of rooms in them is 32,718 and 63,232 seats.

In recent years, the act of supporting business entities operating in the field of tourism continues.

The decree of the President of the Republic of Uzbekistan dated July 27, 2023 No. PD-238 "On measures to further accelerate reforms in the field of tourism and effectively organize the state management system in the field" was adopted.

Based on this decree, in order to increase the number of tourists to our country and provide additional support to tour operators (travel agents), the following benefits and preferences are intended to grant.

³² Prepared by the author based on the information of the Tourism Committee.

allocating incentive subsidies equivalent to 20 US dollars to 100 US dollars in equal shares from the State Budget of the Republic of Uzbekistan and the Tourism Support Fund for for each tourist brought to the Republic of Uzbekistan from foreign countries with a low tourist flow by tour operators;

a reimbursement equivalent to 20 US dollars, in winter season it is 50 US dollars in equal shares from the State budget of the Republic of Uzbekistan and the Tourism Support Fund for a part of the expenses of tour operators and air carriers for charter flights from foreign countries to the international airports of Samarkand, Bukhara and Urganch for each foreign tourist, if he stays at least five nights in the territory of the republic;

assuming that a hotel of not less than five floors with a stock of not less than 60 rooms for the star category and not less than 120 rooms for the 4 and 5 star category is commissioned by December 31, 2026, after the hotel category is approved, the introduction of a system of covering a part of the expenses of investors for the construction (except for reconstruction) and equipment of a new hotel from the funds of the State budget of the Republic of Uzbekistan in the following amounts. In this;

- 40 million soums for each room in 3-star hotels;
- 65 million soums for each room in hotels with 4 and 5 star category;

the royalty expenses of organizations residing in the Republic of Uzbekistan using well-known and prestigious hotel brands of the world (in the top-50 of hotel brands and top-5 of hotel chains) until December 31, 2026, within three years from the date of entry into force of the franchise agreement, the following amounts shall be partially financed from the funds of the State budget of the Republic of Uzbekistan:

- as for a hotel with a 3-star category, 200 US dollars per year for each room of the hotel;
- as for a hotel with a 4-star category, 400 US dollars per year for each room of the hotel;
- as for a hotel with a 5-star category, 600 US dollars per year for each room in the hotel.

In this, it is mentioned that 150 billion soums will be allocated annually from the State budget of the Republic of Uzbekistan to the Tourism Support Fund to cover the above-mentioned subsidies.

In addition to these financial supports, at least 15 plots of land from each region for the construction of modular hotels will be put up for sale through electronic auctions, and engineering and communication networks for hotels built at the expense of investments in the amount of 10 million US dollars by business entities and it is indicated that it will be delivered at the expense of Funds from the State budget of the Republic of Uzbekistan.

An inventory of the investment projects implementing in the field is planned to conduct by The Ministry of Tourism and Cultural Heritage, the Ministry of Investments and Foreign Trade, and regional governments and by captivating new business entities, a list of 727 projects worth 21.6 trillion soums has been formed, and 22,901 new jobs are planned to be created within these projects by the end of the year and the total cost of them is planned to be applied in 2022-2024.

The total value of regional investment projects and initiatives of business entities is 10.5 trillion soums (of which: funds of initiators are 6.3 trillion soums, bank loans - 1.1 trillion soums, foreign investments - 263 .9 million dollars, foreign credit lines - 26.0 million dollars) are expected to be implemented and 17,426 new jobs will be created.

According to the "Investment program" approved by the decree of the President of the Republic of Uzbekistan dated December 30, 2021 No. PD-72, a total of 1,680 trillion soms (2022 - 248 trillion soums, 2023 - 285.3 trillion soums, 2024 - 327.9 trillion soums, 2025 - 381.5 trillion soums, 2026 - 438, 1 trillion soums) is planned to possess and it is intended to absorb foreign investments in the amount 70 billion dollars in the next five years.

144 projects with a total value of 6217.9 million dollars are included in the service sector for the Investment , from this 78 projects with a total value of 3,017.3 million dollars correspond to the fields of tourism and cultural heritage.

Table 4

Tourist facilities planned to be established in the Republic during 2022-2024³³

№	Sort of activity	Overall		2022		2023		2024	
		The amount	The cost mln.doll .	The amount	The cost mln.doll .	The amount	The cost mln.doll.	The amount	The cost mln.doll .
		78	3017,3	38	1026,0	35	1791,9	5	198,5
1.	Hotels	30	951,0	18	421,7	11	469,36	1	60,0
2.	Trade complexes	22	1350,5	8	227,4	12	1003,1	2	120,0
3.	Health care complexes	12	135,1	5	64,7	7	70,4		
4.	Entertainment, culture and craft centers	9	531,1	6	302,1 .	3	229,0		
5.	Recreational parks	3	32,0.	1	11,0	1	16,0	1	5,0
6.	Campings	1	4,1			1	4,1		
7.	Tourism services	1	13,5					1	13,5 .

It can be seen from the above table that within the framework of these projects, 1,044.6 mln. dollars (in the I quarter - 142.9 million dollars, In the II quarter - 229.6 mln. dollars, in the III quarter - 356.7 million. dollars, in the IV quarter - 315.2 mln. dollars) investments were appropriated during 2022.

In conclusion, it can be said that the number of hotels that meet world standards is increasing year by year in our country. In this regard, the role of financial assistance provided by our government to support business entities is considered great. Considering the previously stated, it is suggested to perform the following in our country:

1. Opening a branch of branded hotels that meets world standards in areas with high tourist potential to further develop the hotel business;

2. To further accelerate the work of financial assistance to business entities that bring well-known and prestigious hotel brands of the world;

3. It is deemed appropriate to release land areas in places with high tourist potential to electronic sales in order to attract business entities to the field of tourism and increase competition.

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THEORETICAL FOUNDATIONS OF CREATION SUSTAINABLE TOURISM OBSERVATORIES IN SAMARKAND

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ABSTRACT

This article presents an analysis of socio-economic changes that took place at the international level during the development of tourism, the first steps taken towards sustainable tourism, and as a result, "Sustainable tourism observatories" established in certain regions of many countries. By introducing certain elements of foreign experience, the importance of establishing a Sustainable Tourism Observatory in Samarkand region has been revealed. At the same time, a set of indicators is proposed for the problems that the observatory should investigate.

Keywords: tourism development, sustainable development, tourists, local population, balance, sustainable tourism, ecology, social factors, environmental protection, sustainable tourism observatory, set of indicators, tourism industry participants, monitoring, making suggestions.

INTRODUCTION

Tourism is one of the world's fastest growing sectors, and is an important source of foreign exchange earnings and employment, closely related to the social, economic and environmental well-being of many countries, especially developing countries. Tourism is widely accepted as a clean and renewable industry, unlike other drivers of development such as manufacturing, mining, forestry and other sectors. It was considered less capital-intensive to develop because, it was considered that used "priceless" natural, historical, social, and cultural resources, but. By the beginning of the 1970s, the negative effects of tourism, which was considered a "smoke-free industry", began to be evident.

In 1980, the International Union for Conservation of Nature published its World Conservation Strategy, which included one of the first references to sustainable development as a global priority and the term "sustainable development".[1] Two years later, the United Nations' World Charter on Nature proposed five principles of conservation, according to which human actions affecting nature should be managed.[2] Later, the term "sustainable development" was given political power after Gro Harlem Brundland's report in 1987 focused on it. According to Brundland, "Sustainable development means meeting the needs of the present generation without jeopardizing the needs of the next." [3] That is, he put forward the idea that resources should be sufficient not only for the needs of the current generation, but also for the development and satisfaction of the needs of the future generation. In 1992, the United Nations Conference on Environment and Development (UNCED) [4] was held in Rio de Janeiro, Brazil, a global event that brought participation of 114 heads of state, 10,000 representatives from 178 countries, 1400 non-governmental organizations together. As a result of this event, the main goals of the world leaders' pursuit of sustainable development were clearly stated in the "21st Agenda" . The next step towards the concept of sustainable development was the adoption of the 70th General Assembly of the United Nations on the 2030 development agenda-"Transforming our world: 2030 Agenda for Sustainable development" [5]. This resolution covers 17 Sustainable Development Goals and 169 issues, with the main goal of eradicating poverty and achieving sustainable development globally by 2030. After that the term "sustainable development", which once concerned only environmentalists, has become a universal concept.

The main part. Since the 1990s, UNWTO has conducted extensive research on measurement indicators around the world and published several guidelines as a result of the research. Non-traditional measurement methods are becoming increasingly important due to the need for more concrete evidence that supports stakeholders at all levels in order to assess the impact of tourism. Due to the wide range of opportunities arising from digitization in the tourism sector, responsible management is supported by having the necessary information by complementing existing, traditional data sources.

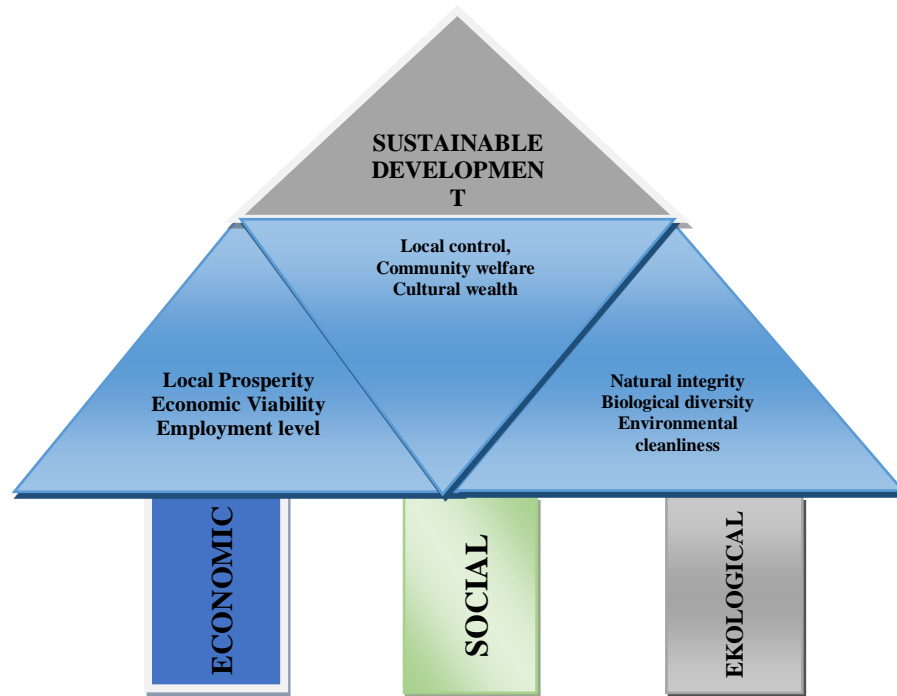


Figure 1. The principle of sustainable development and triple bottom line

Therefore, we will focus on the main principles of the term "Sustainable Development" formed as a result of research conducted by leading economists, and environmental and social scientists. Sustainable development is based on three main pillars: social, economic and environmental. Although the interpretation of the individual pillars varies, the three pillars are designed to work in conjunction with one another, and true stability occurs when the three pillars are in balance (Figure 1).

The term "sustainability" has been interpreted differently by different scientists and international organizations. In the 1987 Brundtland report, the term sustainable development is interpreted as "development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs" [6].

The concept of "sustainable tourism" was developed by the World Tourism Organization (WTO) in the context of the sustainable development process of the United Nations, it means to manage all resources in a way that can satisfy economic, social and aesthetic needs while remaining" [7].

Notably, 2015 was a milestone for global development as governments adopted the 2030 Agenda for Sustainable Development along with the Sustainable Development Goals (SDGs). Building on the historic Millennium Development Goals, there are 17 Sustainable Development Goals and 169 related targets.

Sustainable tourism is tourism that meets the needs of modern tourists and local residents, and at the same time provides sufficient opportunities for future generations. At the heart of sustainable tourism is to effectively use the potential of existing natural, national and historical resources to create an opportunity for the

long-term development of both tourism and society. The highest goal in this is to achieve high socio-economic growth while leaving ecological purity and the availability of natural resources to the next generation. This concept is in line with global trends in tourism development and promotes sustainability based on a new tourism brand.

Many indicator systems have been developed in the tourism industry and beyond for the past few decades, in an attempt to support destinations in measuring and managing their tourism development. While the ability to compare with other destinations is often a driving factor behind these initiatives, each destination is a complex ecosystem with unique characteristics. Considering that sustainability is a complex ongoing process, INSTO³⁴ (International Network of Sustainable Tourism Observatories) was established. The main objective of the observatory is to promote destination approaches by focusing on processes and structures to ensure long-term sustainable development (viability).

Despite efforts made towards sustainable directions, challenges remain in measuring the lagging aspects in monitoring the environmental and socio-cultural pillars of sustainability. The main goal of the UNWTO INSTO network is to address this problem and provide important information for management decisions through regional measurement of the impact of the tourism sector. **International Network of Sustainable Tourism Observatories (INSTO)** - The international network of sustainable tourism observatories seeks to support trends in advancing towards more holistic approaches to measurement and provides members with the opportunity to share experiences, discuss, improve and learn from them. 'offers a live learning platform (INSTO site).

Sustainable Tourism Observatory established within a specific area is required to monitor at least the required eleven mandatory problem areas (Table 1), and at the same time it is recommended to expand the research scope. For these common problem areas, an appropriate indicator can be developed based on local needs. Therefore, if the indicators are related to these problem areas, they can be developed separately for each direction.

Table 1 . List of 11 key issues that INSTO observatories should monitor

No	At least 11 major issues that INSTO observatories should monitor to some extent
1	Seasonality of tourism
2	Employment
3	Economic interests of the destination
4	Management
5	The level of satisfaction of the local population with the sector
6	Energy management
7	Water resources management
8	Waste (sewage) management
9	Solid waste management
10	Access to the field
11	Climate action

Source : UNWTO by authors information based on made up. <http://insto.unwto.org/observatories/>

This network of observatories was established in 2004 at the initiative of the UNWTO to support the sustainable management of the sector by measuring and monitoring the impact of tourism. INSTO strives to support and connect destinations committed to regularly monitoring the economic, environmental and social impacts of tourism, and to promote sustainable tourism practices locally and globally. At the same time, the

³⁴ INSTO - International network of sustainable tourism observatories

observatory will equip tourism managers and other stakeholders with key tools to strengthen institutional capacity in order to support the formulation and implementation of sustainable tourism policies, strategies, plans and management through the systematic application of monitoring, evaluation and information management methods.

Since its establishment in 2004, a total of 44 observatories have joined UN Tourism INSTO Network: 8 in China, 1 in Greece, 2 in Brazil, 5 in Indonesia, 1 in Croatia, 1 in the United States, 1 in Italy, 1 in Argentina, 1 in Australia, 4 in Portugal, 6 in Spain, 2 in Canada, 2 in Colombia, 1 in the Philippines, 1 in Japan, and the last to 2 observatories to join, 1 in Nuevo Leon and 1 in Peten, bringing a total of 4 in Mexico and 2 in Guatemala respectively [8].

Although the first observatory was established in China in 2006, today, there are a total of 44 regional observatories operating around the world dedicated to continuous and timely measurement of tourism impacts (Table 2). They provide high-quality services to stakeholders, modern and reliable evidence for better decision-making processes at the local level.

Tourism observatories may differ in terms of structure, but they all have a common goal: to collect and analyze reliable data for tourism policy, strategy and making correct (reasonable) decisions.

Although the 11 issues recommended by the INSTO observatory network are mandatory to some extent, each observatory differs in its structure and focus. INSTO does not require its members to specifically control predetermined indicators, leaving enough flexibility in terms of content, focusing more on the innovative tools and methods used by them in the processes.

Table 2: Information on sustainable tourism observatories

No	Location	Name of the observatory	Membership year
1	Yangshuo, China	Yangshuo Observatory of sustainable tourism development	2006
2	Huangshang Heidi Hongkun , China	Huangshan Sustainable Tourism Development Observatory	2008
3	Zhangjiajie , China	Zhangjiajie Sustainable Tourism Observatory	2011
4	Kanas, China	Canas Observatory	2012
5	Aegean Islands, Greece	Aegan Islands Sustainable tourism observatory	2013
6	Changshu, China	Changshu sustainable tourism observatory	2015
7	Xishuangbanna, China	Xushuangbanna Observatory for Sustainable Tourism Development	2015
8	Henan, China	Henan Observatory	2015
9	Guanajuato, Mexico	Guanajuato state Tourism observatory. (OTEG)	2015
10	Adriatic coast, Croatia	Croatian Observatory of Sustainable Tourism. (CROSTO)	2016
11	Sao Paulo, Brazil	Sao Paulo Observatory of Tourism and Events. (OTE)	2016
12	Sleman, Indonesia	Sleman Turi z m Observatory	2016
13	Lombok, Indonesia	Lombok Tourism Observatory	2016
14	Pangandaran, Indonesia	Pangandaran Region Sustainable Tourism Observatory	2016

15	Toba, Indonesia	Toba Koli Turi z m Observatory	2017
16	Sanur, Indonesia	Sanur Tourism Observatory	2017
17	Jiangmen, China	Jiangmen Observatory	2017
18	Sonoma, California, USA	Sonoma Sustainable Tourism Observatory	2017
19	Southern Tyrol, Italy	South Tyrol Observatory of Sustainable Tourism (STOST - Sustainable Tourism Observatory of South Tyrol)	2018
20	Alentejo, Portugal	Alentejo Sustainable Tourism Observatory	2018
21	Buenos Aires , Argentina	City of Buenos Aires Observatory	2019
22	Navarre, Spain	Navarra Tourism Observatory	2019
23	Antigua Guatemala Guatemala	Antigua Guatemala Sustainable Tourism Observatory	2019
24	South Western Australia	Australian South West Tourism Observatory (ASWTO)	2019
25	Thompson Okanagan, Canada	Tompson Okanagan Sustainable Tourism Observatory	2019
26	Algarve, Portugal	Algarve Sustainable Tourism Observatory	2020
27	Azores, Portugal	Azor tourist observatory	2020
28	Canary Islands, Spain	Canary Islands Tourism Observatory	2020
29	Majorca, Spain	Mallorca Sustainable Tourism Observatory	2021
30	Barcelona Spain	Barcelona Tourism Observatory	2022
31	Yukon, Canada	Yukon Sustainable Tourism Observatory	2022
32	Bogotá, Colombia	Bogota Tourism Observatory	2022
33	Malaga, Spain	Malaga Sustainable Tourism Observatory	2022
34	Biscay, Spain	Biscay Tourism Intellectual System	2022
35	San Paolo, Brasilia	Intellectual Center of Tourism Economy of the State of São Paulo (CITE)	2022
36	Yucatan, Mexico	Yucatan Barqaror Turizm Observatoriyasi	2023
37	Tlaxcala, Mexico	Tlaxcala Sustainable Tourism Observatory	2023
38	Bataan, Philippines	Batan Tourism and Hospitality Monitoring Center	2023

Source : UNWTO information _ _ and Stable tourism observatories official web pages _ information _ _ based on the authors by formed . <http://insto.unwto.org/observatories/>

Analyzing the data in Table 2, the Sustainable Tourism Observatory has the most (8 in the region) is located in the territory of China, and it can be observed that this country was one of the first to establish a sustainable tourism observatory as an experiment. In the following years, there is a tendency to establish Sustainable Tourism Observatories mainly by European and American countries. From the Asian continent, Indonesia has established 5 sustainable tourism observatories.

In general, Sustainable tourism observatories have several positive features due to the fact that they are territorial in nature. In particular, taking into account the socio-economic, geographical, demographic factors of a certain region it is possible to establish an observatory, in this case, the scope of observatory research allows to form a special one for a certain area. For example, the city of Samarkand has attracted historians and

researchers since time immemorial due to its location on the "Great Silk" road and a city with a huge historical and cultural heritage. For information, there are 1,607 historical and cultural objects in the territory of Samarkand region, of which 975 are archaeological, 562 architectural objects, 36 monumental works of art, 34 attractions and 11 museums[9].

Table 3. The main indicators of the development of tourist infrastructure of Samarkand region

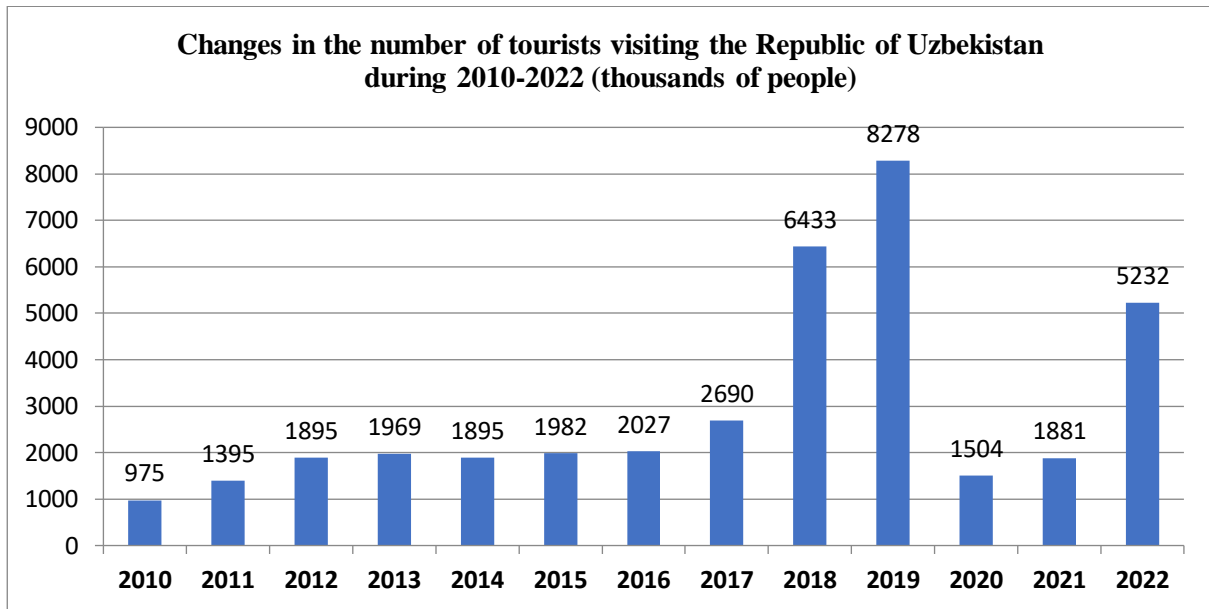
Indicator name	2016	2017	2018	2019	2020	2021
Carried out tourist activities number of firms and organizations	56	57	60	68	45	41
The number of employees of tourist companies and organizations	353	274	392	376	318	311
Number of guides and translators	57	65	64	94	58	54
Excursion books	8	30	27	43	21	12
Number of hotels and similar accommodation facilities	107	104	111	139	144	131
Number of employees in hotels and similar accommodation facilities	676	639	983	1028	815	793
Rooms	2463	2119	2156	2859	2954	2726
Places	4852	4245	4374	5800	5850	5639
Placement persons	154475	176375	231200	268367	54866	119900

Source: Table The Statistical Bulletin of the State Statistics Committee of the Republic of Uzbekistan "2021 Key Indicators of Tourism and Recreation Development of the Republic of Uzbekistan". Tashkent, 2021., compiled by the authors based on the data of this collection for 2016-2021.

Currently, 4 architectural complexes in Uzbekistan - historical centers of Khiva, Bukhara, Samarkand and Shahrizabz cities are included in the list of UNESCO World Cultural Heritage. At the beginning of the 21st century, the city of Samarkand was included in the UNESCO World Heritage List under the name "Samarkand - Crossroads of Cultures".

The Decree of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev dated December 2, 2016 No. PF-4861 "On measures to ensure rapid development of the tourism sector of the Republic of Uzbekistan" brought the development of the sector to a new level. According to this Decree, a number of tasks aimed at the development of the tourism sector and the structural change of our national economy by turning tourism into one of the strategic sectors of our economy, increasing employment and positively affecting the well-being of the population were defined, and the main priorities for their implementation were determined. As a result of efforts aimed at the rapid development of the tourism sector, we can observe that the flow of tourists visiting our country has increased significantly (Figure 1).

Figure 2. Visit to the Republic of Uzbekistan in 2010-2020 the dynamics of the number of tourists



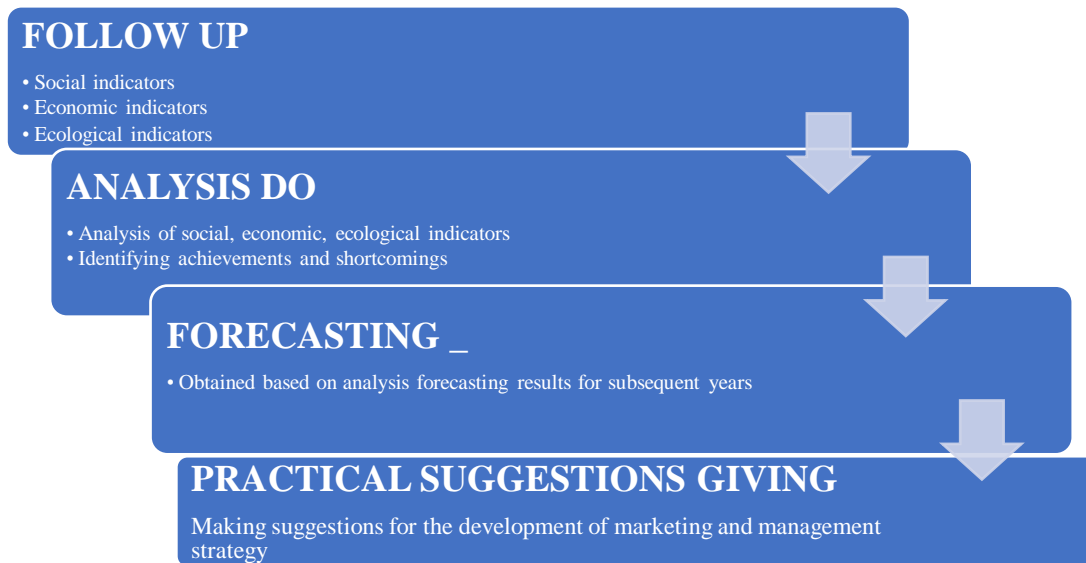
Source: Diagram of the statistical bulletin of the State Statistics Committee of the Republic of Uzbekistan "2021 the main indicators of the development of tourism and recreation of the Republic of Uzbekistan". Tashkent, 2021. 2-140 bb. It was compiled by the authors based on the 2010-2022 data of this collection.

Since 2017, the increase in the flow of tourists has become evident in the Samarkand region. In particular, based on the data of Table 3, if we compare the years 2016 and 2019, it can be observed that the number of tourists visiting the region has increased by almost 75%. The data of the table shows that the number of the main participants of the tourist services market - tourist companies and organizations, guides and translators, accommodation facilities - has increased proportionally over the years.

Conclusions and suggestions. Taking into account the unique features of the city, different from other regions, we believe that it is appropriate to establish the Sustainable Tourism Observatory in Samarkand. Of course, organizing in other regions is also important for the socio-economic development of that region. In our example, in the Samarkand tourism market, after the pandemic, it can be observed that the number of tourists began to increase sharply as the borders began to open gradually. This requires a new, innovative approach to managing tourism in the region. It is for this reason that, as an experience of developed foreign countries, the establishment of the Sustainable Tourism Observatory in Samarkand opens up the opportunity to pay special attention to sustainable tourism indicators in the region.

As a result of our research, in our opinion, the "Samarkand Sustainable Tourism Observatory" should perform several main functions. In particular, it consists in giving practical recommendations in the development of management and marketing strategies through monitoring, analysis, and forecasting methods of economic, environmental and social issues of the region. (Figure 3).

Figure 3. The main functions of the sustainable tourism observatory



Source: development of authors

Taking into account that the International Network of Sustainable Tourism Observatories (INSTO) has left enough flexibility within the eleven mandatory observation areas, and taking into account the geographical, demographic, economic and other specific characteristics of the region, the observatory through Table 4 below we would like to propose a set of indicators that should be explored. In this collection, indicators are presented in three groups, that is, indicators related to social, economic and environmental problems are grouped separately. In the formation of indicators of sustainable tourism, 11 issues recommended by the INSTO observatory network were created based on the specific characteristics of the region and the possibilities of data collection.

Table 4 . Sustainable tourism observatory research indicators

SCOPE OF RESEARCH	PROBLEM AREA	INDEX NAME
Ecological	Climate change	The average distance from the destination of tourists to this destination
Ecological	Air pollution	Exceeding the standards of harmful substances in the air
Ecological	Waste management	Waste management
Ecological	Waste management	Amount of waste per capita
Ecological	Energy and water management	Water consumption per capita
Ecological	Energy and water management	Energy consumption per capita
Ecological	Energy and water management	Percentage of energy consumed from renewable sources (%)
Ecological	Mobility	Active movement of tourists (%)
Ecological	Mobility	Movement of tourists by public transport (%)
Ecological	Sustainability and Environmental Management Policy and Practice in Tourism Enterprises	Tourism enterprises with sustainability certificate (%)

Economical	Development control	Availability of current plans or strategies for sustainable tourism at the destination
Economical	Tourism seasonality	Calculation of monthly maximum and minimum phases of overnight stays in accommodation facilities
Economical	Impact on the economic development of the region	Average spending of tourists on accommodation (per person per night)
Economical	Employment	Employment in tourism (%)
Economical	Employment	The ratio of the average salary of tourism activities to the average salary of other types of activities
Economical	Providing a variety of experiences	Variety of tourist services
Social	Availability of access	Tourist attractions (%)
Social	The impact of tourism on society	The ratio of the number of tourists to the population
Social	Management authority	Availability of good management tools
Social	Gender equality	Salary ratio of women and men working in tourism
Social	Marketing strategy for sustainable tourism	Tourism marketing efforts applying sustainability criteria (%)
Social	Local population satisfaction with tourism	Population (%) who believe that the tourist destination has a positive effect on the area
Social	Local population satisfaction with tourism	Territory tourists' acceptance to do from the border increased is going that thinking local population (%)
Social	Public safety	Tourists' opinion about public safety

Source: Compiled by authors based on UNWTO data and official web pages of Sustainable Tourism Observatories. <http://insto.unwto.org/observatories/>

In our opinion, it is appropriate to use several methods to collect the data shown in the table. In particular, although the data of the State Statistics Committee is the main source of statistical data collection, in some cases, it is possible to collect data by using questionnaire and interview methods.

With this set of indicators, we believe that it is appropriate to compile and publish the data as a set throughout the year. At the same time, the quarterly data should be delivered to the higher organization, and the proposals formed on the basis of the data (Figure 3, step 4) will be presented to the regional management department, which will help to improve management practices in the region.

If the Samarkand sustainable tourism observatory later joins the network of INSTO-sustainable tourism observatories, through the possibility of regular exchange of knowledge and experience with other directions, there will be an opportunity to identify, adapt and compare the activity of the observatory as necessary, and to make changes. . So, towards the full manifestation of the tourist potential of the region and towards sustainable

tourism using the experience of developed countries that have already taken bold steps, while planning to organize their trips based on the sustainability factor. We believe that providing a sustainable tourism offer based on the demands of tourists is the demand of the times.

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THE IMPACT OF CULTURAL FESTIVALS IN UZBEKISTAN ON DESTINATION MARKETING AND COMMUNITY DEVELOPMENT: A CASE STUDY APPROACH

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ABSTRACT

Cultural festivals in Uzbekistan have emerged as significant drivers of tourism and catalysts for community development. This study investigates the role of cultural festivals in destination marketing and community empowerment through a case study analysis of a prominent festival in Uzbekistan. Utilizing qualitative research methods, including interviews, surveys, and observations, this research examines the impact of the festival on the destination's tourism industry and local communities. The findings highlight the diverse benefits of cultural festivals, including their contribution to destination branding, attraction of tourists, stimulation of economic activity, preservation of cultural heritage, and promotion of social cohesion. The study underscores the importance of strategic planning, stakeholder collaboration, and sustainable tourism practices in leveraging cultural festivals for the holistic development of Uzbekistan's tourism sector and communities.

Keywords: Cultural festivals, Uzbekistan, Destination marketing, Community development, Case study.

INTRODUCTION

Uzbekistan's rich cultural heritage and vibrant traditions make it an attractive destination for tourists seeking authentic cultural experiences. Cultural festivals play a crucial role in showcasing Uzbekistan's diverse cultural landscape while simultaneously contributing to destination marketing and community development. However, the specific impact of cultural festivals on destination marketing and community development in Uzbekistan remains underexplored.

Literature Review:

Prior research has highlighted the importance of cultural festivals in destination marketing and community development globally (Richards & Palmer, 2010). However, there is a paucity of research focusing specifically on Uzbekistan. Given the country's unique cultural heritage and growing tourism industry, understanding the role of cultural festivals in Uzbekistan is essential for sustainable tourism development.

Methodology:

This study adopts a case study approach, focusing on a prominent cultural festival in Uzbekistan renowned for its cultural significance and popularity among tourists. Data collection methods include semi-structured interviews with festival organizers, surveys administered to attendees, participant observation, and analysis of relevant documents such as tourism reports and promotional materials. The research participants comprise stakeholders involved in festival planning, tourism officials, local residents, and visitors.

Main part

Cultural festivals play a significant role in shaping tourism in Uzbekistan, with several key factors influencing

their impact on the tourism sector:



To enhance tourism in Uzbekistan, the destination can implement several strategic plans aimed at promoting sustainable growth, improving visitor experiences, and maximizing the country's tourism potential. Here are some possible strategic plans (Graph 2):

- 1. Diversification of Tourism Products:** Develop and promote a diverse range of tourism products and experiences beyond cultural heritage sites, including adventure tourism, ecotourism, culinary tourism, wellness tourism, and community-based tourism. This diversification will appeal to a broader range of travelers and extend their length of stay in Uzbekistan.
- 2. Infrastructure Development:** Invest in infrastructure development, including transportation networks, accommodation facilities, tourist amenities, and public services, to improve accessibility and convenience for visitors. Enhance connectivity between major tourist destinations, airports, and regional attractions to facilitate seamless travel experiences.
- 3. Destination Marketing and Promotion:** Launch targeted marketing campaigns to raise awareness of Uzbekistan as a tourism destination and showcase its unique cultural heritage, natural beauty, and authentic experiences. Utilize digital marketing channels, social media platforms, travel blogs, and influencer partnerships to reach international audiences and attract prospective travelers.

4. **Quality Assurance and Standards:** Implement quality assurance measures and accreditation programs to ensure high standards of service and visitor satisfaction across the tourism industry. Provide training and capacity-building initiatives for tourism stakeholders, including hospitality professionals, tour guides, and service providers, to enhance their skills and professionalism.
5. **Cultural Preservation and Heritage Conservation:** Prioritize the preservation and conservation of Uzbekistan's cultural heritage sites, monuments, and artifacts through sustainable management practices, restoration efforts, and heritage protection initiatives. Engage local communities in cultural heritage conservation projects and empower them to become stewards of their heritage.
6. **Sustainable Tourism Practices:** Integrate principles of sustainable tourism into destination management strategies, including environmental conservation, responsible tourism practices, waste management, and community engagement. Encourage responsible visitor behavior, promote eco-friendly initiatives, and support community-based tourism projects that benefit local communities and preserve natural resources.
7. **Tourism Infrastructure in Rural Areas:** Develop tourism infrastructure and support services in rural and lesser-known areas to diversify tourism offerings and alleviate pressure on overcrowded tourist hotspots. Invest in community-based tourism initiatives, homestay programs, and cultural immersion experiences to promote rural development and empower local communities.
8. **Public-Private Partnerships:** Foster collaboration and partnerships between the public sector, private enterprises, NGOs, and local communities to drive tourism development initiatives. Create incentives for private investment in tourism infrastructure, hospitality projects, and destination marketing campaigns while ensuring equitable distribution of benefits and sustainable development outcomes.
9. **Tourism Policy and Regulatory Framework:** Review and update tourism policies, regulations, and licensing requirements to streamline administrative processes, encourage investment, and promote entrepreneurship in the tourism sector. Create a conducive business environment for tourism enterprises, including incentives for sustainable practices and innovation.
10. **Visitor Experience Enhancement:** Enhance the overall visitor experience by improving tourist services, information centers, signage, interpretation facilities, and guided tours. Provide multilingual support, digital platforms, and mobile applications to assist visitors in navigating destinations, accessing information, and engaging with local culture.

By implementing these strategic plans, Uzbekistan can capitalize on its rich cultural heritage, natural attractions, and hospitality traditions to position itself as a premier tourism destination in the region, attracting diverse travelers and contributing to sustainable economic development.

Diversification of Tourism Products

Infrastructure Development

Destination Marketing and Promotion

Quality Assurance and Standards

Cultural Preservation and Heritage Conservation

Sustainable Tourism Practices

Tourism Infrastructure in Rural Areas

Public-Private Partnerships

Tourism Policy and Regulatory Framework

Results:

Preliminary findings suggest that cultural festivals in Uzbekistan serve as key attractions for domestic and international tourists, drawing visitors to experience the country's rich cultural heritage firsthand. The festivals contribute to destination branding by promoting Uzbekistan's cultural identity and attracting cultural enthusiasts from around the world. Moreover, these events stimulate economic activity by generating revenue for local businesses, including hotels, restaurants, artisans, and transportation services.

Furthermore, cultural festivals in Uzbekistan play a vital role in preserving and promoting traditional arts, crafts, music, and cuisine, thereby safeguarding the country's cultural heritage for future generations. Additionally, these festivals foster social cohesion and community pride by providing opportunities for cultural exchange, collaboration, and celebration among residents and visitors alike.

Discussion:

The findings underscore the multifaceted benefits of cultural festivals in Uzbekistan for destination marketing and community development. However, challenges such as infrastructure limitations, environmental sustainability, and cultural authenticity need to be addressed to maximize the positive impact of cultural festivals on Uzbekistan's tourism sector and communities.

Conclusion:

In conclusion, cultural festivals in Uzbekistan play a significant role in destination marketing and community development, contributing to the country's cultural vibrancy, economic prosperity, and social cohesion. By leveraging Uzbekistan's rich cultural heritage and fostering sustainable tourism practices, these festivals have

the potential to drive further growth and development in the tourism sector while preserving and promoting the country's unique cultural identity.

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THE IMPACT OF AGRARIAN RELATIONS IN ENSURING FOOD SECURITY

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ABSTRACT

Cultural festivals in Uzbekistan have emerged as significant drivers of tourism and catalysts for community development. This study investigates the role of cultural festivals in destination marketing and community empowerment through a case study analysis of a prominent festival in Uzbekistan. Utilizing

Key words: impact of agrarian, relations, relations.

Introduction

Every country cannot imagine its economy without agriculture. The main goal of the reform of the agricultural sector of each country is to achieve independence in food supply, which is of great social and economic importance. The need for self-sufficiency in food supply is one of the conditions for maintaining independence, economic security and social stability in the country.

Since gaining independence, Uzbekistan has taken measures to ensure food security in two directions:

- expansion of rural areas and allocation of new ones;
- revision of the composition of crops.

The Government's food policy also provides for self-sufficiency in potatoes, fruit and vegetables. Sufficient provision of the population with livestock products and vegetable oil, creation of the necessary base for processing and storage of agricultural products, as well as formation of sufficient stocks of basic foodstuffs, ensuring stability of their retail prices, reduction of imported products are also important areas of food security.

In order to further ensure food security of the country, fill the market with high-quality, safe and affordable food products, increase the purchasing power of the population, liberalise foreign economic activity and develop a healthy competitive environment, as well as eliminate existing systemic problems in this area, certain customs, tax and other privileges granted to certain business entities when importing food products into the Republic of

Regulation and simplification of export-import operations in the country, but serious systemic problems remain, such as unhealthy competition, monopolisation of food imports by some business entities, artificial shortages and unjustified price increases for some goods, which, in turn, creates conditions for gaining an additional advantage.

The dominance of some importers in the market was facilitated by granting them individual privileges and preferences, creating exclusive conditions for their activities, which limits the access of other enterprises to the market.

Relevance of the research research. In the countries of the world with a priority sector of agrarian economy, there is a growing tendency to ensure socio-economic development through the coordinated application of the state and market mechanism of regulation of agrarian relations. In recent years, the share of agriculture in world GDP has averaged 10.5 per cent. While in some countries of Latin America and Africa this indicator exceeds 30-40 per cent, in most countries of the European Union, as well as in Singapore and Hong Kong, it does not reach even one percent³⁵. В условиях происходящего в мире дефицита продовольствия для социально-экономического развития страны продолжают оставаться актуальными вопросы регулирования, анализа, оценки, а также организации здоровых аграрных отношений.

³⁵ https://ru.theglobaleconomy.com/rankings/share_of_agriculture/ Business and economic data for 200 countries

In scientific research conducted in the world, the regulation of agrarian relations, being considered as an important part of agricultural sector management, is studied at the level of interstate global issue. Attention is paid to scientific research on the introduction of technological and institutional innovations in the agrarian sphere, attraction of investments in high-productive agro-technologies, concentration and specialisation of forms of production organisation in agriculture. At the same time, in today's difficult conditions, research is conducted to find scientific and theoretical solutions to improve the state and market mechanisms of regulation of economic relations in the agrarian sphere.

The main goal of reforms in the regulation of agrarian relations in Uzbekistan is "to increase the incomes of peasants and farmers at least twofold through intensive development of agriculture on a scientific basis, to bring the annual growth of agriculture to at least 5 per cent. In particular, such tasks as specialisation of districts in the cultivation of certain types of products, implementation of new mechanisms for expanding the scope of state support for agriculture and insurance, improvement and protection of soil fertility, improvement of the system of agricultural services on the basis of science and innovation, provision of raw materials to agro-industrial enterprises and increase in production volumes by 1.5 times" have been identified³⁶. From this point of view, it is necessary to improve the system of state management in the sphere; wide introduction of market relations; strengthening of the legal basis of relations between entities engaged in cultivation, processing and delivery of agricultural products to consumers; increase of competitiveness and improvement of economic relations in the industry through the introduction of resource-saving technologies and providing agricultural producers with modern equipment.

Problem statement. Scientific and theoretical foundations of agrarian relations and ways of their regulation are covered in the works of such scientists as J. Addison, G. Becker, A. Brittain, L. Emmeridge, D. Friedman, P. Samuelson, S. Brew, K. McConnell³⁷ and others.

The stages of formation and development of agrarian relations, as well as their peculiarities have been studied by such scientists of CIS countries as A.G.Efendiev, I.A.Bolotina, N.Baryshnikov, E. Cherdantseva, A.V.Chayanov, V.Demyanenko, N.P.Ketova, E.Serova, V.Y.Uzun, R.I.Shniper, A.Yudanov, A.K.Yasterebov, A.Arkipov, N.N.Vashekin, E.N.Veduta, A.M.Zhondarev, V.K.Senchagov³⁸ and others.

³⁶ Указ Президента Республики Узбекистан от 28 января 2022 года № УП-60 «О Стратегии развития Нового Узбекистана на 2022-2026 годы».

³⁷ Addison J., Teixeira P. The Economics of Employment Protection. IZA Discussion Paper October No 381, 2001, -P. 19.; Becker G/ Investment in Human Capital // The Journal of Political Economy. 1962.№10 P.42; Brittain A. Full employment in industrialized countries.// Intern. Labour . rev. – Geneve, 1997. –Vol. 137, №3, -P. 293.; Emmerij L. The employment problem and international economy. //Ibid. – 1994.-Vol. 130, №4. - P. 458.; Freedman D. Employment and unemployment in the 1980's : Economic dilemmas and socio – political changes. //Intern. Labour. Rev. – Geneve, 1984. – Vol. 123, №5. - с.567.; Самуэльсон П. Экономика. В.2 т. – М.: МГП «АЛГОН», ВНИИСИ, 1992. 432 с.; Брю С., Макконнелл К. Экономикс: принципы, проблемы и политика. В 2 т., пер. с англ. 11-го изд. Т. 1. – М.: «Республика», 1992. -с. 132-175,194-217; Т. 2. - с.156-174,293-310.

³⁸ Эфендиев А.Г., Болотина И.А. Современное российское село. На переломе эпох и реформ. Опыт институционального анализа // Мир России. 2002, №4. -с.83, Барышников Н., Черданцева Е.. Воспроизводство в сельском хозяйстве: приоритеты и перспективы. Монография. Publisher Litres. ISBN 9785040084814, 2017 -С 203. Чаянов А. В. Основные идеи и формы организации крестьянской кооперации. М.: Наука, 1991. с.454.; Демьяненко В., Рылко Д. Проблемы формирования и функционирования рынка сельскохозяйственных земель. - М.: Сборник «Год планеты», 1998. - с.110; Кетова Н.П. Равновесии рынка земли и недвижимости // Макроэкономика. Учебно-методическое пособие. - М.: Ростов н/Д, 1997. – с. 56; Серова Е. АЦ АПЭ, 2000 (<http://management.edu.ru/db/msg/128017.html>); Узин В.Я. Приватизация земли и реорганизация сельскохозяйственных предприятий: их эффективность и устойчивое развитие материалы семинара. Голицыно. - М., 1999. - с. 76; Шнипер Р.И., Новоселов А.С. Региональные проблемы рынковедения: Экономический аспект. - Новосибирск, ВО «Наука», 1993. - с. 342; Юданов А.Ю., Аграрный рынок России // Микроэкономика теория и российская практика. -М.: ИТД «Кно Рус», 2002. - с. 132; Ястребова О.К. Введение в агробизнес. - М.: Изд. Московского Университета, 1994. - с.112. Архипов А., Экономическая безопасность: оценка,

In Uzbekistan, the issues of improving economic relations in the agrarian sphere have been studied in the research works of such scientists-economists as A.Abduganiev, M.Abdusalyamov, O.Abdullaev, V.R.Abdullaev, A.F.Khurramov, Ch.Murodov, F.Nazarova, F.T.Egamberdiev, A.S.Altiev, D.Tajibaeva, I.B.Rustamova, B.O.Dusmatov. Nazarova, F.T.Egamberdiev, A.S.Altiev, D.Tajibaeva, I.B.Rustamova, B.O.Dusmatov, Ch.P.Huzhageldiev, A.A.Abduvasikov, F.B. Aminov, O.S.Zhumaev, A.S.Rakhmatullaev, A.H.Toshkulov, K.I.Kunduzova, H.P.Abulkosimov, T.S.Rasulov, A.A.Isadjanov³⁹ and others.

However, in the studies of the above-mentioned scientists the problems of regulation of economic

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³⁹ Абдуганиев А. Экономика сельского хозяйства. Учебник. - Т.: ТГЭУ, 2004. - 304 с.; Абдусаломов М.А. Принципы, подходы и основные результаты первого экономических реформ в Узбекистане. // Стратегия реформ и макроэкономическая стабилизация. Абдусаломов М., и др. - Т.: UNDP, 1996. - С. 141.; Абдуллаев О. Проблемы организации межреспубликанского агропромышленного комплекса. - Т.: Труд, 1991. - 215 с.; Абдуллаев В.Р. Повышение экспортного потенциала аграрного сектора в условиях либерализации экономики Узбекистана (на примере экспорта хлопкового волокна). дис. автореф. док. экон.наук. - Т.: УзБИИТИ, 2001. - 45 с.; Хуррамов А.Ф. Отношения собственности в переходной экономике и их особенности в аграрной сфере. дис. автореф. док.экон наук. - Т.: УзМУ, 2005. - 42 с., Муродов Ч. Ўзбекистон иқтисодийетини эркинлаштириш шароитида бозор инфратузилмасининг ривожланиши (аграр сектор мисолида). Иқт. фан. док. ... дис. автореф. - Т.: ЎзБИИТИ, 2001. - 40. Мурадov Ч. Развитие рыночной инфраструктуры в условиях либерализации экономики Узбекистана (на примере аграрного сектора). дис. автореф. док.экон наук. - Т.: УзБИИТИ, 2001. - 40 с.; Назарова Ф. Перспективы развития аграрного сектора Узбекистана в условиях экономической либерализации дис. автореф. док.экон наук - Т.: УзБИИТИ, 2001. - 42 с.; Эгамбердиев Ф.Т. Региональные особенности развития агропромышленного производства в условиях либерализации экономики. Автореф. дис...докт. экон. наук. - Т.: НУУз, 2003. – 40 с.; Альтиев А.С. Проблемы регулирования системы использования земельных ресурсов. – Т.: Фан, 2018. Монография – 274 с.; Тажибаяева Д. Совершенствование теоретической базы повышения эффективности институциональных преобразований в национальной экономике. (На примере аграрного сектора Республики Узбекистан) дис. автореф. док.экон наук – Т.: УзНИИВА, 2020. – 81 с.; Рустамова И.Б. Научно-методические основы повышения эффективности инновационных процессов в агропромышленном комплексе. автор док.экон наук. Т.: 2020. – 77 с.; Дусматов Б.О. Развитие инновационной инфраструктуры в агропромышленном производстве в условиях модернизации национальной экономики. автор док.экон наук. Т.:2022, -53 с.; Ходжагельдиев Ч.П. Стимулирование повышения продуктивности орошаемых сельскохозяйственных угодий. автор док.экон наук Т.: 2022, -56 с. Абдувосихов А.А. Эффективность структурных изменений в сельскохозяйственном производстве Ташкентской области в условиях экономической либерализации дис. автореф. док.экон наук - Т.: УзМУ, 2005. - 20 с.; Аминов Ф.Б. Территориальные особенности повышения эффективности использования земельных ресурсов (на примере Кашкадарьинской области) дис. автореф. док.экон наук – Т.: УзМУ, 2004. – 20 с.; Джумаев О.С. Организационно-экономические основы развития оптовых рынков сельскохозяйственной продукции: дис. автореф. док.экон наук - Т.: УзБИИТИ, 2005. - 19 с.; Рахматуллаев А.С. Совершенствование земельных отношений в сельском хозяйстве в условиях рыночной экономики (на примере Кашкадарьинской области). дис. автореф. - док.экон наук Т.: УзБИИТИ, 2002. - 20 с.; Ташкулов А.Х. Вопросы стимулирования экономической деятельности сельскохозяйственных предприятий за счет налогов (на примере Сурхандарьинской области). Автореф. док.экон наук – Т.: ООО «ИМПРЕСС МЕДИА», 2021. – 79 с., Кундузова К.И. Перспективы повышения эффективности использования земельных ресурсов за счет оптимизации размещения сельскохозяйственных культур в сельскохозяйственных предприятиях разных форм хозяйствования (на примере Ферганской области). дис. автореф. док.экон наук - Т.: УзБИИТИ, 2005. - 22 с.; Махмудова Г.Н. Направления повышения эффективности инвестиций в аграрной сфере. дис. док.экон наук – Т.: УзРБМА, 2010. – 21 с.; Абулкосимов Х. П. Экономическая безопасность государства. Учебное пособие.-Т.; Академия, 2012. 351с., Расулов Т.С. Теоретические аспекты и направления пищевой безопасности. Монография. - Т.: «Наука и техника», 2017, 152 с.; Исажонов А.А. Конкуренентоспособность национальной экономики: мировой опыт и современные тенденции развития // Экономический вестник Узбекистана, 1999. №6; с.5.

relations in the agrarian sphere are not studied as an object of generalised scientific research.

The purpose of the research is to develop proposals and recommendations aimed at improving the mechanism of regulation of agrarian relations.

Methodology. The study uses methods of scientific abstraction, induction and deduction, continuity of events approach, statistical analysis, mathematical grouping, graphical presentation, integrated approach, system and comparative analysis, segmentation and forecasting.

Main results. The definitions of the category "agrarian relations" are analysed, which are given by such scientists-economists of foreign countries as J.Addison, G.Becker, A.Brittain, L.Emmeridge, D.Friedman, P.Samuelson, S.Brew, K. McConnell⁴⁰, A.E.Bulatov, L.F.Shishkin, V.A.Medvedev⁴¹, domestic scientists - A.V.Vakhabov, A.V.Shishkin, V.A.Medvedev. The author gave a scientific doctrinal definition of agrarian relations in the CIS countries - A.E.Bulatov, L.F.Shishkin, V.A.Medvedev, national scientists - A.V.Vakhabov, A.Ulmasov, B.Y.Khodiev, Sh.Sh.Shodmonov, M.Rakhmatov⁴².

Table 1.

Description of the category "Agrarian Relations"⁴³

Country group	Authors	Description
Scientists from far abroad	J.Addison, G.Becker, A.Brittain, L.Emmeridge, D.Friedman, P.Samuelson, C.Brew, K.McConnell	A large-scale concept of agrarian relations has been formed
CIS	A.E. Bulatov L.F. Shishkin V.A.Medvedev	Agrarian relations are a system of economic relations arising in the rural economy in the process of reproduction.

⁴⁰ Addison J., Teixeira P. The Economics of Employment Protection. IZA Discussion Paper October No 381, 2001,-P. 19.; Becker G/ Investment in Human Capital // The Journal of Political Economy. 1962.№10; Brittain A. Full employment in industrialized countries.// Intern. Labour . rev. – Geneve, 1997. –Vol. 137, №3, -P. 293.; Emmerij L. The employment problem and international economy. //Ibid. – 1994.-Vol. 130, №4. - P. 458.; Freedman D. Employment and unemployment in the 1980's : Economic dilemmas and socio – political changes. //Intern. Labour. Rev. – Geneve, 1984. – Vol. 123, №5. - с.567.; Самуэльсон П. Экономика. В.2 т. – М.: МГП «АЛГОН», ВНИИСИ, 1992. 432 с.; Брю С., Макконнелл К. Экономика: принципы, проблемы и политика. В 2 т., пер. с англ. 11-го изд. Т. 1. – М.: «Республика», 1992. -с. 132-175,194-217; Т. 2. - с.156-174,293-310.

⁴¹ Addison J., Teixeira P. The Economics of Employment Protection. IZA Discussion Paper October No 381, 2001,-P. 19.; Becker G/ Investment in Human Capital // The Journal of Political Economy. 1962.№10; Brittain A. Full employment in industrialized countries.// Intern. Labour . rev. – Geneve, 1997. –Vol. 137, №3, -P. 293.; Emmerij L. The employment problem and international economy. //Ibid. – 1994.-Vol. 130, №4. - P. 458.; Freedman D. Employment and unemployment in the 1980's : Economic dilemmas and socio – political changes. //Intern. Labour. Rev. – Geneve, 1984. – Vol. 123, №5. - с.567.; Самуэльсон П. Экономика. В.2 т. – М.: МГП «АЛГОН», ВНИИСИ, 1992. 432 с.; Брю С., Макконнелл К. Экономика: принципы, проблемы и политика. В 2 т., пер. с англ. 11-го изд. Т. 1. – М.: «Республика», 1992. -с. 132-175,194-217; Т. 2. - с.156-174,293-310.

⁴² Булатов А.Е. Рыночные отношения в АПК: Особенности и проблемы становления (спец-курс). Лекция 2 // Российский экономический журнал. 1996. № 10. С. 98-108. Шишкин А.Ф. Экономическая теория: Учеб. пособие для вузов. 2-е изд. М.: Гуманит. изд.центр Владос, 1999. С. 21; Шишкин А.Ф. Экономическая теория: Учеб. пособие для вузов. 2-е изд. М.: Гуманит. изд.центр Владос, 1999. С. 21.; Экономическая теория марксизма и современность. Труды научного семинара. Вып. 2 / Под ред. В.А. Медведева. М.: ИЭ РАН, 2011.

⁴³ Разработана автором.

Scientists of Uzbekistan	A.V.Vakhobov, A.Ulmasov B.Y.Khodiev, Sh.Sh.Shodmonov M.Rakhmatov	Proceeding from the fact that production in agriculture is largely associated with land, agrarian relations are relations related to the ownership, disposal and use of land.
In the author's opinion		The category "agrarian relations" is the economic relations related to land, as well as the redistribution of income, goods and services created in agriculture.

The study of the agrarian sector of developed countries shows the following specific features:

- the development of the agrarian economy is mainly based on the production of high-yielding agricultural products, high-quality processing and food industry production;
- agriculture is integrated into a highly developed agro-industrial complex;
- the development of the agrarian economy is based on such highly productive and environmentally friendly technologies as high science-intensive technologies, biotechnology and informatics;
- the role of material and technical elements in production has decreased and the role of biological factors in increasing the return on capital investment of producers has increased;
- the capital intensity of agricultural production has decreased and labour productivity has increased.

One fourth of the country's GDP is created in the agro-industrial complex of our republic; in 2021, 27.3 per cent of the population employed in the economy worked in the fields of agriculture and forestry ⁴⁴.

Creation of institutional foundations of agrarian reforms in the course of their implementation led to the following changes in agriculture:

- denationalisation and privatisation of agricultural facilities;
- organisation of multi-structure agricultural production;
- consistent continuation of work on the formation of a class of real owners;
- improvement of relations between the subjects of agricultural production and the state.

The area of land used by agricultural enterprises, organisations and institutions decreased by 692.6 thousand hectares in 2019. This change occurred due to the transition of pasture lands into the categories of forest fund lands and the increase in the area of lands of other categories on the territory of the republic.

The structure of agricultural production and the leading position of dekhkan (private) subsidiary farms in the production of livestock products can be analysed as follows (Table 2).

Table 2.

Structure of agricultural production ⁴⁵

Indicators	2000	2010	2015	2016	2017	2018	2019	2020	2021
Total - farms of all categories	100	100	100	100	100	100	100	100	100
Farming – farms	9,7	59,1	52	52	49,2	45,3	49,2	52	52,6
Farming - dekhkan (private subsidiary) farms	43,9	39,4	46,2	46,4	49,1	52,2	46,8	42,3	41,1
Farming - organisations engaged in agricultural activities	46,4	1,5	1,8	1,6	1,7	2,5	4	5,7	6,3

⁴⁴ Data of the Statistics Committee of the Republic of Uzbekistan for 2021.

⁴⁵ Information of the State Committee of the Republic of Uzbekistan on Statistics. stat.uz.

Livestock – farms	1,3	3,9	4	3,9	3,7	4,6	5,1	4,9	5,7
Livestock - dekhkan (private subsidiary) farms	89,7	93,1	92,9	92,9	93,1	92,3	91,2	92	90,7
Livestock - organisations engaged in agricultural activities	9	3	3,1	3,2	3,2	3,1	3,7	3,1	3,6

Table 2 shows that in 2000 the share of farms in agriculture was only 9.7 per cent and 1.3 per cent in livestock farming, by the end of 2021 the share of farms in agriculture increased six times, reaching 52.6 per cent of the total. In the analysed period, dekhkan (subsidiary) farms occupied the leading place in livestock production. Starting from 2018, high growth rates are observed in organisations engaged in agricultural activities. This is explained by the effective use of agro-clusters in agriculture. In 2022, the risk level of price increase exceeds the risk of unemployment in the labour market. In particular, the special military operation against Ukraine launched by the Russian Federation on 24 February 2022 is becoming the reason for the increase in prices for a number of goods on the world market, including food products. In particular, the rise in prices for bread and flour has become a cause of particular concern. In surveys conducted, more than 80 per cent of households noted a significant increase in the prices of these products in the last months of 2020, and about 11 per cent noted a rapid and unusual rise in prices. Prices rose by almost 59 per cent in October 2021, before falling to 35 per cent by the end of the year. Households' financial situation continued to deteriorate in 2020. About 65 per cent of households reported having no financial reserves (14 per cent more than in 2019). The share of farm households with poor financial situation doubled to more than 24 per cent. In 2021, more than 12 per cent of households considered themselves 'poor'⁴⁶.

In 2020-2021, there is an increase in food prices by about 30 per cent, and there is a shortage of some types of food. As a result of the economic crisis caused by the pandemic, the purchasing power of the population of Uzbekistan has decreased due to a decrease in income and remittances from labour migrants. The establishment of temporary restrictions on the movement of harvesting labour force, especially citizens coming from different regions of the country for seasonal work in agriculture, also leads to a slowdown in the growth of this sector. In 2021, the state fixed purchase price for cotton was UZS 4 million per 1 tonne, the purchase price for grain was UZS 1.5 million, and in 2022 the minimum price for 1 tonne of grain harvest was UZS 2.5 million. Prices for fruits and vegetables grown in agriculture, fodder products, vegetable products are formed freely⁴⁷.

In our opinion, increasing the efficiency of integration ties between the branches of the agro-industrial complex is achieved by creating a chain with high added value on the basis of the government's stimulation of small agricultural producers' involvement in co-operative processes. Privatisation of land in our country will create opportunities for improving the welfare and incomes of the population, increasing the gross domestic product, attracting investment, creating new jobs, competition in production, getting out of the shadow economy and fighting corruption.

In order to ensure the safety of food products, Uzbekistan, in close co-operation with European Union structures, has begun practical work on the introduction of the GSP+ system of extended trade preferences. The European Union has included Uzbekistan in the list of the "GSP+" system of special privileges. In the future, this system will allow importing 6,200 types of products manufactured in our country to the European market without paying duties. This provides additional opportunities for increasing trade turnover between the European Union and Uzbekistan.

On the basis of the agreement of the agricultural organisation FAO-UN and the World Trade Organisation (WTO), the goal is to ensure food security on a large scale, provide privileges for the entry of agricultural products

⁴⁶ Report of the Senate of the Oliy Majlis of 17 January 2022.

⁴⁷ Report of the Senate of the Oliy Majlis of 17 January 2022.

into the world market and their development. Uzbekistan's membership in the WTO will create an opportunity to "ensure the market for agricultural products and the safety of food products, to freely enter the world market on the basis of WTO requirements, and to export agricultural products". Food security combined with the creation of even more favourable opportunities for agriculture will eliminate the shortages of agricultural products, flour and flour products resulting from the crises occurring in the world economy.

Due to the inadequacy of the previously adopted system of quality control and product safety, a new certification system, Global GAP, has been developed, which is recognised to certify production technology rather than finished products. This system creates conditions to protect products from the accumulation of harmful chemical substances, as well as from microbiological and mechanical contamination.

Table 3.

Indicators of exporting companies that have implemented and are implementing Global G.A.P. and Organic standards ⁴⁸

No	Name of the region	2020			2021			Total	
		Global G.A.P.	Organic	Total land area, ha.	Global G.A.P.	Organic	Total land area, ha.	Global G.A.P. and Organic	Total land area, ha.
	Total	228	31	4181	42	5	7785	306	11966
1	Republic of Karakalpakstan	-	1	-	3	-	27	4	27
2	Andijan	-	-	-	3	-	142	3	142
3	Bukhara	8	1	439	3	-	13	12	452
4	DJizzak	1	6	200	3	-	682	10	882
5	Kashkadarya	1	-	19	3	-	130	4	149
6	Navoi	1	-	1	1	-	3	2	4
7	Namangan	82	1	552	2	2	575	87	1127
8	Samarkand	1	19	371	3	-	2149	23	2520
9	Surkhandarya	4	-	693	5	1	1282	10	1975
10	Syrdarya	121	-	279	4	-	702	125	981
11	Tashkent region	6	1	175	5	1	1635	13	1810
12	Fergana	2	1	1442	4	1	405	8	1847
13	Khorezm	1	-	10	1	-	5	2	15
14	Tashkent city	-	1	-	2	-	35	3	35

Table 3 shows that out of the 42 types of Global G.A.P. products. 32 types of products are: tomatoes, cucumbers, grapes, garlic, onion, apple, pomegranate, melon, arugula, Peking cabbage, lettuce, spinach, kale, onion, pepper, dill, watermelon, mungbean, cauliflower, basil, broccoli, cherry, pear, peach, plum, mint, strawberry, radish, lemon, plum, iceberg lettuce, nectarine, pepper, aubergine 10 kinds of organic products: sun-dried tomatoes (organic); cotton, cotton, grapes, medicinal plants (organic); pumpkin, carrots, wheat, beans, dried fruits (production) are currently being exported. Companies that have implemented Global G.A.P and Organic standards have a combined revenue of \$70 million in 2022⁴⁹.

⁴⁸ Information of the Uzbek Agency for Technical Regulation under the Ministry of Investment and Foreign Trade of the Republic of Uzbekistan. 2022.

⁴⁹ Information of the Uzbek Agency for Technical Regulation under the Ministry of Investment and Foreign Trade of the Republic of Uzbekistan. 2022.

The Global GAP certificate is a guarantee of full compliance with all requirements and recommendations on quality and safety in the cultivation of specific agricultural products.

Based on the above analysis, the authors proposed to provide loans for growing agricultural products without collateral within the framework of food security programmes in the system of state financial support of agricultural enterprises. As a result of implementation of these proposals, transparent crediting and development of the agrarian sector of our republic will be achieved.

In the agrarian policy of Uzbekistan, budget transfers in agricultural production are the main part of support of the agrarian sector. In the national economy the agrarian sector is the main link supported by the budget.

Conclusion

The following conclusions, scientific proposals and practical recommendations have been developed based on the results of the study:

1. Agrarian relations are economic relations related to land, as well as redistribution of goods, services and income received in agriculture.

2. the fact that on average 67 % of agricultural products are produced by dekhkan farms on 3/4 of the arable land belonging to farms, requires further development of entrepreneurial activity of farms working in the agrarian sector of the republic. In this regard, it is necessary to strengthen the system of state support of farms and clusters to meet their needs in raw materials; to increase the volume of soft loans allocated to them and simplify the mechanism of their granting; to enter foreign markets.

3. Food security is ensured by filling the country's market with high-quality, safe and cheap food products through the introduction of international standards in agriculture and food industry. Therefore, it is expedient to introduce international quality standards ISO, Global GAP and ISO 22000 HACCP in the system of cultivation, storage and processing of agricultural products in the country, as well as in the food industry.

4. For the purpose of transparent crediting of the agricultural sector of the country and development of the network, it is advisable to provide loans up to 500 times the basic settlement amount for growing crops within the framework of food security programmes in the system of financial provision of agricultural enterprises by the state.

5. The system of state support of agriculture should consist of changing norms that form a unified market relationship. At that, financing of agricultural enterprises, procurement and service organisations, as well as the whole agrarian sector should be carried out taking into account their financial condition, conditions and efficiency of the area where they are located.

6. The country needs to ration prices for agricultural products taking into account the income of the population, fill the market with high-quality, safe and cheap food products, strengthen the purchasing power of the population, liberalise foreign economic activity and support a healthy competitive environment, as well as eliminate existing problems in this area.

7. It is necessary to study the demand in foreign countries for products that are produced or can be produced in our country, to develop a strategy of entry and competition in the markets of such goods, to expand the number of exported goods and the geography of countries.

8. For the effective use of agricultural land it is necessary to establish a simplified procedure for additional taxation in the amount of 36 thousand soums for each hectare of land when using land freed from grain crops for sowing secondary crops. As a result, the share of shadow economy in the agricultural sector will be partially eliminated.

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ANALYSIS OF THE STATE OF TOURISM IN UZBEKISTAN AND DIRECTIONS OF ITS DEVELOPMENT

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ABSTRACT

In this article, the tourism sector was analyzed as the most important factor of the economic development of our country. The problems of ensuring the high-quality implementation of tourism services were clarified and suggestions were made regarding the effective operation and development of the tourism sector.

Key words: tourism, tourist product, multiplier effect.

INTRODUCTION:

Tourism has been considered one of the most profitable and rapidly developing sectors of the world economy. Tourism has a multiplier effect on employment in 53 related industries, such as hotels, transportation, agriculture, finance, and construction, so an overall decline in demand for tourism services would cause catastrophic losses in each of these industries.⁵⁰ State support for the development of tourism can be expressed in the creation of favorable economic and legal conditions for the tourism sector. In particular, creating favorable conditions for the development of the tourist services market and competition. At the same time, the quality of tourist services is the most important factor in increasing the competitiveness of tourist companies. The economic importance of tourist services is determined by its production of GDP for the economy of the region and the republic, production of tourist products and services to tourists. Social importance is determined by the direct employment of the population, the dissemination of knowledge about the world through the provision of tourism services, and the quality of life. It should be noted that the quality of tourist products is necessary, but not sufficient, to ensure their high competitiveness. The quality of the tourist product should be related to its price, taking into account the different purchasing power of the customers of the tourist market. Only in this case, the optimal quality of the tourist product is determined by the ability to pay customers in the relevant market segment, which is planned to be sold.

Material and methods. In this work, we used information on tourism in Uzbekistan for 2020-2022. In this thesis, in the modern economic theory of tourism services, it is possible to create a methodological tool for such consideration in the form of the tourist multiplier effect of the multiplier effect. The tourist multiplier is the coefficient of indirect influence of tourism on the economy and social sphere at the regional level and shows how much the expenditure of each tourist increases the GDP.

Expenditure of tourists at the place of residence is the income of tourism enterprises, transport companies, trade, household services, communication, leisure and entertainment enterprises, etc.⁵¹ Such incomes serve as additional profits, investments, wages, additional jobs. For budgets at all levels, they serve as additional taxes, fees, levies and duties, and thus the cost-revenue-cost-revenue model process is implemented.

⁵⁰ Akhremchik D.V. Turisticheskaya otasl v novykh ekonomicheskikh usloviyax - poisk novykh vozmojnostey i napravleniy // Ekonomika, predprinimatelstvo i pravo. – 2022. – Volume 12. – No. 6. – S. 1781-1790.

⁵¹ A.B. Krutik MULTIPLIKATIVNYY EFFECT V RAZVITII TEORII TURIZMA /

In addition, in the next process of the circulation of funds, the additional income of the enterprise is realized as an investment in its development, in turn, this is the additional income of enterprises that supply equipment, materials, implement construction, etc.

Results. High-quality tourism is a factor of economic development and to determine the effectiveness of quality implementation of tourism services, it can be determined by the cost of each tourist during the trip in the country.

Discussion. To improve the quality of tourism services, the following is necessary:

- development of tourism industry and infrastructure of the region;
- availability of environmentally friendly tourism resources;
- developed economy of the region and its consumption sector;
- creating a high touristic image of the region;
- availability of import-substituting goods, products and services;
- active entry and exit of tourists to the region, etc.

In order to determine the indirect impact of tourism on Uzbekistan, it is possible to determine the multiplier effect based on the statistical data of the country (Table 1.1 and Table 1.2). To determine the multiplier effect, it is necessary to determine the propensity to consumption. That is, if the level of marginal propensity to save increases in the country, the level of marginal propensity to consume decreases and this leads to a violation of the economic process model. The multiplicative effect can be determined by the following formula:

$$\text{multiplicative}_{effect} = \frac{1}{1 - IMM} = \frac{1}{JMM} \quad \text{Formula 1.1}$$

Here:

IMM- marginal propensity to consume;

JMM- marginal propensity to save;

Marginal propensity to consume is the ratio between the growth of household consumption and the growth of its disposable income (table 1.3) ⁵², i.e.:

$$IMM = \frac{\Delta C}{\Delta D} \quad \text{Formula 1.2}$$

Here

DC- consumption level change;

DD- change in income level.

Table 1.1

Nominal income of the population (2018-2022)⁵³

Income per capital, thousand soums						growth rate compared to last year, in %				
years	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
In the Republic of Uzbekistan	9128.6	10891.3	12122.2	14869.8	17807.3	24.8	19.3	11.3	22.7	19.8

⁵² John Maynard Keynes " Employment , percentage and of money common theory "

⁵³ www.stat.uz/Uzbekistan_tourism

Table 1.2

Expenditure per capita (2018-2022)

Expenditure per capital , thousand soums						growth rate compared to last year, in %				
years	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
In the Republic of Uzbekistan	7973.69	9205.30	10363.90	12394.0	15199.3	27.1	15.4	12.5	19.5	22.6

Taking into account the dynamics of the circulation of tourist expenses, the indirect impact of tourism can be summarized as follows:

Formula 1.3

$$B_{circulation} = I + I \times IMM + I \times IMM^2 + I \times IMM^3 + \dots + I \times IMM^n$$

Formula 1.4

$$B = \frac{I}{1 - IMM}$$

Here:

Total expenses of I-tourists on tourist services in the Republic of Uzbekistan.

In this case, by investment in the economy of the Republic of Uzbekistan, we understand the general expenses of tourists and tourists. According to the given calculation, the average spending of tourists in this country for the period of 2022 is 483 US dollars⁵⁴. Also, the marginal propensity to consume and tourist expenditures are assumed to be constant.

Table 1.3

Marginal propensity to consume (2018-2022) as a percentage

Year	Marginal propensity to consume
2018	87
2019	84
2020	85
2021	83
2022	85

The marginal propensity for average statistical consumption was equal to 85% for 2022. Based on the given data, the following calculation can be obtained:

$$B = \frac{I}{1 - IMM} = \frac{483}{1 - 0.85} = 3220$$

We determine the number of turnovers of tourist expenses in the economy of the Republic of Uzbekistan and the growth of income for each turnover.

$$B_{turn} = 483 + 483 \times 0.85 + 483 \times 0.83^2 + \dots + 483 \times 0.85^{70} = 3220$$

⁵⁴ <https://uzbektourism.en/ru/news/view>

Then the multiplicative effect can be calculated:

$$\text{multiplicative}_{effect} = \frac{1}{1 - IMM} = \frac{1}{0.15} = 6.66$$

this is a numerical coefficient that shows how many times the income will increase with a certain increase in investment. Thus, in this case, with the multiplier coefficient = 6.66, the spending of 483 US dollars by each tourist in the country (2022) will bring additional income to the country's economy in the amount of 3220 US dollars, that is, more than 70 transactions (operations) will be carried out. is increased. It should be noted that reducing the accumulation level of the population is one of the important tasks. That is, if the marginal propensity to save increases, the propensity to consume decreases, and this leads to a violation of the model of the economic process. In particular, it is important to implement measures to increase the tourist attractiveness of our country and extend the duration of tourists' trips.

Conclusion. It should be noted that reducing the accumulation level of the population is one of the important tasks. That is, if the marginal propensity to save increases, the propensity to consume decreases, and this leads to a violation of the model of the economic process. In particular, it is important to implement measures to increase the tourist attractiveness of our country and extend the duration of tourists' trips.

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APPLICATION OF INTERNATIONAL STANDARDS AND METHODOLOGICAL ISSUES OF INVESTMENT REAL ESTATE ACCOUNTING IN UZBEKISTAN

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ABSTRACT

The outstanding contribution of the renowned mathematician Al-Khorazmi to computations is highlighted in this article. It is necessary to switch to international financial reporting standards (IFRS) given the circumstances of the new Uzbekistan. There is mention of tasks outlined in regulatory law papers. The implementation of each IFRS within Uzbekistan's conditions necessitates the completion of specific research projects and the creation of methodological guidelines. The needs of international standards for investment real estate (IRE) are described in the study paper. These are the issues that need to be investigated in IRE. An enhanced definition of investment real estate was created as a consequence of the study. The plan of accounts comprises the following accounts: 0891 "Purchase of investment real estate", 0892 "Replacement of parts of investment real estate", and 0893 "Construction of investment real estate" as part of the capital flows scheme. Account 0190 "Investment real estate" is included in the accounts for fixed assets and investment real estate. As part of financial performance charts, it was suggested to open 9050 "Profit from the increase in the value of investment real estate" and several linked accounts. Additionally, the article discusses the initial costs associated with building a structure that would be considered an investment real estate object, the initial costs associated with buying an investment real estate, the procedures involved in receiving an investment real estate or transferring it to another category, the replacement and disposal of systems (components) of investment real estate, and the development of a procedure for reflecting the outcomes in accounting records and accounts. By using this technique, the breadth of knowledge regarding IRE is expanded and information accuracy is guaranteed.

Key words: investment real estate, initial value of investment real estate, fair value of investment real estate, purchase of investment real estate, construction of investment real estate, disposal of investment real estate, reclassification..

INTRODUCTION:

The growth of accounting job is also greatly influenced by the laws of our Islamic faith. Allah be pleased with our Prophet Muhammad, may God bless him and grant him peace, as recounted by Abu Sa'id Khuduri in a hadith, he stated: "There is no harm or harm." Our respected jurisprudence texts include the following rule: "Repelling harm is placed before attracting profit." ⁵⁵ This regulation provides the ideal foundation for the whole accounting system.

The development of the calculating method was greatly influenced by the economics, science, and culture that emerged in the Arab nations of the Middle East and Far East at the beginning of our period. The number "zero" and the numerical sequence were established by our national hero, the renowned mathematician Al-Khorazmi, in his work "Al-Jabr Wal Mug'abalah". The present calculating system serves as the foundation for this effort. This led to another important finding on mathematics, particularly computations. Thus, we can

⁵⁵ <https://kun.uz/news/2020/05/22/ozbekistonda-2020-yilgi-ramazon-hayitini-nishonlash-va-hayit-namozinioqish-tartibi-elon-qilindi>

rightfully claim that our national hero, the renowned scientist Al-Khorazmi, was one of the pioneers of accounting⁵⁶.

New Uzbekistan's development strategy for 2022–2026 (2022) states that the country wants to "take measures to attract 120 billion US dollars, including 70 billion dollars of foreign investments, in the next five years, further improving the investment environment in the country and increasing its attractiveness." Making the climate more conducive to foreign investment and facilitating the influx of capital is one of the major changes being implemented in the post-2017 Uzbekistan. As such, Uzbekistan now uses a large amount of the international financial reporting standards (IFRS). The decree of the President of the Republic of Uzbekistan dated February 24, 2020 No. 4611 "On additional measures to transition to international standards of financial reporting" was taken to enable a swift transition to IFRS. The decision assigns the following crucial tasks:

joint stock firms, commercial banks, insurance providers, and other legal entities falling into the big taxpayer group, as well as those that organize their accounting using IFRS and prepare their financial statements using IFRS;

a record of successfully completing the subjects "Financial reporting according to IFRS" or "Certified International Professional Accountant (CIPA)", "Certified Diploma Accountant (ASSA)", "Certified Public Accountant (SRA)" and "Diploma in International Financial Reporting" (DipIFR)" certificate preparation as part of the international certification of accountants;

worldwide sharing of the best practices from across the world for IFRS expert training, such as the progressive international accreditation of non-governmental educational organizations and higher education institutions' IFRS training programs;

the establishment of a robust certification system in accordance with IFRS that guarantees the caliber of instruction, the administration of tests, and the openness of the results evaluation procedure based on the sophisticated experience of industrialized nations;

IFRS-compliant country accounting standards harmonization;

the inclusion of updated curricula in the educational process and international accreditation, which allow for a thorough study of IFRS in the topics of "Accounting" and "Audit" in undergraduate and graduate specialization programs;

and several more assignments were specified.

Working in a number of areas related to the development of accounting based on IFRS is deemed relevant in our nation:

1. In joint stock companies (JSCs) and other businesses that fall under the category of major taxpayers in our nation, it is imperative to present projects for the establishment of accounting policies, charts of accounts, and financial reporting formats in compliance with IFRS.

2. We think that tax accounting is entirely subject to the restrictions of tax legislation, and that the primary purpose of the financial report is to give investors, shareholders, and founders clear, appealing, cogent, and accurate information.

3. Nowadays, financial reports created using IFRS for businesses have the advantage of reflecting information that is helpful to investors and shareholders. More importantly, though, the report is founded on an honest evaluation, which allows one to draw conclusions about past events as well as future plans. However, in order to actually implement it in real life and feel that the system is effective, it must be felt to be a key management tool. In that scenario, IFRS will be of interest to the firms and there will be practical applications for it.

4. Currently, national standards serve as the foundation for limited liability company accounting. The implementation of IFRS-based management has been observed in JSCs and major taxpayer firms. National

⁵⁶ С.Ташназаров. Молиявий бухгалтерия ҳисоби 1. Дарслик. –Самарқанд: “STEP-SEL” МЧЖ нашриёти. 2023-580 бет. 19-б.

financial reporting standards (NFRS) drafts are currently being worked on. It is possible to determine that NFRS complies entirely with international requirements. This has been worked on extensively. We think it's best to implement them as soon as feasible.

In order to address the methodological concerns with the implementation of IFRS, it is crucial in our nation to carefully examine each of them. The NARS No. 40 "Investment real estate" standard and other real estate accounting standards play a significant role in the IFRS system. The ideas of investments, intangible assets, and fixed assets were all relevant in our activity prior to the adoption of IFRS. But other key ideas—like the idea of investment real estate, for example—are not frequently applied in our work. It is crucial to identify recognition and assessment criteria, disclose the substance and spirit of these notions, and articulate them in a fresh interpretation grounded in international norms. Due to the aforementioned issues, IREs' accounting approach needs to be organized using IFRS and improved using best practices.

We believe that the following problems should be included in the list of issues that need to be fixed in order to convert the IRE calculation for Uzbek firms to worldwide standards during the research process:

- the contemporary definition of investment real estate in line with global norms, including its characteristics, how it differs from fixed assets, and why certain features of it are comparable;

- creation of methodological guidelines for subtracting losses from cumulative depreciation and accumulated depreciation in investment real estate's first recognized value so that it may be included in the initial value model;

- comprehensive process for valuing investment real estate using the fair value methodology and advising on accounting records;

- explanation of many elements of investment real estate valuation using starting value and fair (fair) models;

- reclassification of investment real estate, verification of its state, and the effect of modifications to its usage techniques on profits and losses; to provide a methodical process for accounting for the outcomes of revaluation of investment real estate;

- creation of accounting protocols for the purchase, sale, and disposal of investment real estate, as well as the calculation of disposal gains and losses and their recording in accounting records;

- explain why the financial report's information on investment real estate is presented in distinct lines for original cost, accumulated depreciation, accumulated impairment loss, and balance sheet value. This includes the statement of financial condition.

Literature review

The definitions of investment real estate in the sources are given in Table 1 below.

Table 1

Definitions of investment real estate⁵⁷

Source	Definition
NARS No. 40 "Investment real estate" (40-MSFO. Investitsionnoe imushchestvo. http://finotchet.ru/articles/157/)	Investment real estate – It is immovable property—land, a structure, a portion of a building, or both—held with the intention of earning money through capital gains or rent, but (a) must not be utilized for administrative reasons, in the manufacture or transportation of products and services, or (b) must not be meant for sale in the regular course of business.
In a study guide prepared by the auditing firm PWC (©2020 PwC. All rights reserved. This material was prepared by	Investment real estate – immovable property (land, building, part of a building, or both) held by the owner or lessee (as an asset in the form of a right of use) for the purpose of obtaining income from this rent or from the increase in the value of the immovable property

⁵⁷ Based on the sources shown in the table

PwC Academy for the ACCA DipIFR exams in 2020. 1702-p.)	
In the Regulation approved by the Central Bank of Russia (Regulations of the Bank of Russia dated September 22, 2015 N 492-P (as amended on August 19, 2021) "Industry standard for accounting of fixed assets, intangible assets, investment property, long-term assets....)	Investment real estate investment property (a plot of land or a building, part of a building, or both) held by the owner or lessee as an asset in the form of the right to use the asset and receive rent payments (except for payments under financial lease agreements), or this land plot or building, a part of the building, or both of them, as a result of the increase in value, it is intended to generate income, and for the purposes of service, administrative and management, security, environmental protection, as well as sanitary-hygienic, technical-operational and other special technical norms and is not used as a labor tool for demand, is not planned to be sold within 12 months of being classified as investment property. The indicated investment real estate constitutes a group of separate fixed assets

We provide an enhanced definition of investment real estate as follows, based on an analysis of the aforementioned definitions: Investment real estate is a portion of the organization's long-term tangible assets held in the form of private property and the tenant's right to use the asset. This can include a building, a plot of land, a portion of a building, or both. These assets are expected to increase in value and generate income or rent payments due to this increase as well as use in the organization's regular operations, which include production, service, performance of works, administrative and management purposes, and other activities. They are not meant for sale.

There are several ways in which this definition is different from the preceding one. It was identified as a long-term tangible asset and was referred to as investment real estate in this definition. The notion of the entitlement to utilize resources associated with financially leased real estate was presented. The term also covers the elements of investment real estate. A list of common activities and their associated procedures is provided. There are now significant requirements for the recognition of investment assets.

According to S.N. Titova, the standard guidelines state that "objects that do not fit the definition of investment real estate should be transferred to other relevant categories: if an investment real estate object is decided to be used for its own purposes, it should be transferred to fixed assets; if an object is decided to be sold in the course of the business's regular operations, it should be transferred to the category of reserves."

A. Koroleva makes the following observations on the investment real estate reclassification: "The change in the use of the object for its intended purpose serves as the basis for moving the object."⁵⁸

A.V. Suvorov admits that "Investment real estate is derecognized (removed from the balance sheet) when this object is removed or decommissioned, and after the object is removed, it is not expected to receive the related economic value."⁵⁹

Other sources indicate that the "Transfer of an object (for example, an object of fixed assets) to an investment real estate object or, on the contrary, its removal from its structure is carried out in accordance with paragraph 57 of the Federal Law No. 40 in the case of a change in the method of operation of the object."⁶⁰

Result and Discussion

The present chart of accounts must be expanded to include new accounts in order to account for

⁵⁸ А.Королева. учет инвестиционной недвижимости в фсбу и мсфо//<https://www.ade-solutions.com/msfo/articles/uchet-investitsionnoy-nedvizhimosti-v-fsbu-i-msfo/>

⁵⁹ А.В.Суворов. Инвестиционная собственность. //Ж. Международный бухгалтерский учет. (6)66. 2004 <https://cyberleninka.ru/article/n/investitsionnaya-sobstvennost/viewer>

⁶⁰ Инвестиционное имущество: Переклассификация // <https://buhlabaz.ru/ias-ifs-msfo/obshchie-voprosy-ias-ifs/investicionnoe-imushhestvo-pereklassifikaciya>

investment property. Investment real estate is currently included in fixed assets as far as we are aware. Fixed assets and investment real estate are not the same. They have distinct meanings from one another. Meeting the definition is the first need for investment properties to be recognized. As such, we create an account inside accounts meant for fixed assets specifically for the purpose of investing in real estate. We advise forming many similar accounts (table 2), identifying the account 0100 as "Fixed assets and investment real estate," and incorporating the account 0190 as "Investment real estate" for this reason.

Table 2

Investment real estate related accounts offered in the Plan of Accounts

Account code	Account name
0150	Fixed assets held for sale
0190	Investment properties
0191	Investment real estate: land plot
0192	Investment properties: building
0320	Accumulated impairment loss on investment properties
0890	Other capital investments:
0891	Purchase of investment real estate
0892	Exchange parts of investment real estate
0893	Construction of investment real estate
1090	Non-current assets held for sale
8010	Gains from revaluation of fixed assets
9060	Profit from the increase in value of investment real estate
9220	Investment property sale (exit)

We discuss the accounts 0191 and 0192 derived from these suggested accounts.

0191 The undeveloped land areas that were legally granted to the business with the intention of earning money from their increased value—and which are not utilized for the business's production or administrative management—are included in the "Investment real estate: land plot" account.

0192 Buildings that are not used for purposes are taken into account in the "Investment real estate: building" account. The company's goal is to generate income through the increase in the value of its production, administrative, social-household, and housing (inventory object, independent economic value, separate building, or additional constructions) buildings.

We present the accounts used to reflect the above process in accounting accounts from the approved plan of accounts for Uzbek companies (Table 3).

Table 3

Accounts used in accordance with the national accounting standard No. 21 "Plan of accounting accounts of financial and economic activities of economic entities"

Account code	Account name
0110	Earth
0112	Fixed assets received under a financial lease agreement
0120	Buildings, structures and transmission equipment
0220	Depreciation of buildings, structures and transmission equipment
1010-1090	Material accounting accounts
2510	General manufacturing costs
4610	Indebtedness of the founders' shares to the authorized capital
6010	Accounts payable to suppliers and contractors
6410	Debt for payments to the budget (by types)
6510	Social security payments
6520	Payments to trust funds
6710	Calculations with the employee on wages
6920	Accrued interest
6990	Other obligations
7010	Long-term accounts payable to suppliers and contractors
9430	Other operating expenses

Real estate for investment can be obtained by building, buying, reclassification, and other means. We advocate employing the 0890 Other Capital Investments and 0190 Investment Real Estate accounts, together with basic accounting entries based on the IREs' recognition and value criteria, in our research. Table 4 below illustrates the procedure by which IREs are created as a consequence of construction:

Table 4

Reflecting the initial cost of construction of a building considered an investment real estate object in accounting accounts ⁶¹

Cost elements for initial costing	Connection of accounts		Amount
	Debit	Credit	
IRE for which capital investments are made is the amount of depreciation on fixed assets used in the construction of objects	0893	0220	35 480 000
The cost of construction and other materials consumed	0893	1010-1090	280 340 000

⁶¹ Author development based on research

was included in the cost of capital investments			
Interest was calculated on bank loans and other debt obligations used in capital investments	0893	6920	-
An act on the construction and assembly works performed by the contracting organizations of the building considered an IRE object was adopted	0893	6010, 7010	140 830 400
Insurance liabilities included in the cost of the IRE facility where capital investments are being made are calculated	0893	6510	15 450 300
Debts on target state funds included in the cost of capital investments were calculated	0893	6520	27 717 600
Unfinished capital investments recognized as an IRE object entered as a share (share) in the authorized capital by the founders were received	0893	4610	-
Debts for payments to the budget included in the cost of the building, which is considered an IRE object in the capital investment, were calculated	0893	6410	15 280 300
Employees who worked on the construction of the building, which is considered an IRE object, which is a capital investment, were paid wages	0893	6710	230 980 000
Debts to various creditors incurred during the construction of investment real estate objects were calculated	0893	6990	18 420 300
As a result of the construction of investment real estate objects, they were accepted at their initial cost (35480000+280340000+140830400+15450300+27717600+15280300=764498900)	0192	0893	764 498 900

We represent the economic transactions of IREs connected to overseas purchases in accounting using the suggested accounts and the chart of accounts (Table 5):

Table 5

Reflecting the initial cost in accounting accounts when investment real estate is purchased ⁶²

Cost elements for initial costing	Connection of accounts		Amount
	Debit	Credit	
The purchase price of the production building	0891	6010	1 450 980 000
Fees for professional legal services ^q	0891	6990	25 650 000
Registration of contracts at the real estate exchange and payments for state duty	0891	6410, 6990	8 480 500

⁶² Author development based on research

Fees for re-registration of state cadastral documents and registration from authorities	0891	6990	5 200 000
Deducted: Depreciation of the initial value of the old wall inside the building (the value of the wall was determined by an impartial appraisal organization) (recognized in the group of depreciation expenses)	2510	0891	40 480 000
Costs incurred to remove the old wall	0891	6710, 6520	8 320 000
To build new walls	0891	1050, 6710, 6520	80 640 000
Costs spent on capital repair and reconstruction of internal and external parts of the building	0891	1050, 6010, 6710, 6520	120 846 000
Other expenses related to the preparation and transfer of the building	0891	6990, 6710	2 450 000
The building was accepted as an investment property at cost	0192	0891	1 662 086 500

Real estate for investment may be reclassified. This implies that the IRE can be moved to or imported from another category of property. When the owner starts using the IRE for its own purposes (production, administrative, and so on), this is known as when it is transferred to reserves or fixed assets. Alternatively, this is known as when the owner's use of the property for its purposes ends, at which point it is transferred to the IRE, when reconstruction for the purpose of sale commences, and so on. In all cases, the goal of an operating lease is fulfilled when the property is transferred to a third party in accordance with the terms of the lease. Table 6 below outlines the method for including these procedures in accounting accounts.

Table 6

Reflection in accounting accounts when investment real estate is received from properties of other categories and transferred to other categories ⁶³

Income from properties of other categories	Connection of accounts		Amount
	Debit	Credit	
1. By the decision of the enterprise, the object with a balance sheet value of 5,680,450,000 soums for its purposes was appraised at the fair value of 6,280,000,000 soums and transferred to investment real estate.	0192	0120	6 280 000 000
	0120	8010	519 550 000
2. The commercial complex, considered as an object intended for sale in reserves with an initial value of 5,450,000 soums, was transferred to investment real estate due to its fair value of 6,500,000 thousand soums and its lease.	0192	1090	5 450 000 000
	0192	9060	1 050 000 000

⁶³ Author development based on research

3. Due to the fact that the office building used for its own purposes, with an initial value of 2,450,000 sums, was transferred to the investment real estate, its fair value was estimated at 2,560,000 sums.	0192	0120	2 450 000 000
	0192	9060	110 000 000
By the decision of the enterprise, the building as an investment real estate object with a fair value of 3,450,585,000 soums was transferred to the main assets used by the enterprise for its needs.	0120	0192	3 450 585 000
By the decision of the management of the enterprise, the building as an investment real estate object with a fair value of 3,450,585,000 soums was transferred to the category of assets classified as intended for sale.	0150	0192	3 450 585 000
By the decision of the management of the enterprise, the building as an investment real estate object with a fair value of 3,450,585,000 soums was transferred to the category of reserves for sale.	1090	0192	3 450 585 000

The computation of investment real estate's disposition—that is, its sale, liquidation, or other exit—is crucial to the accounting process. The method used to calculate the IRE disposal process is precisely the same as that used to calculate the capital asset disposal process. On the other hand, we think the business should take distinct accounts into consideration while creating its working account strategy. The process for replacing obsolete systems (components) with new ones and the outcomes of disposal in the accounting accounts are displayed in Table 7.

Table 7

Reflecting the results of replacement and disposal of systems in investment real estate in accounting accounts⁶⁴

Originating from properties of other categories	Connection of accounts		Amount
	Debit	Credit	
The balance sheet value of the company as of December 31, 2022 (after deducting the depreciation fund) was 670,350,650 soums. On this date, 0320 "Accumulated impairment loss under IRE" of 4,900,650 soums was accumulated. The company has chosen the accounting model at initial value from 01.01.2023.	0320	0192	4 900 650
A new air conditioning system worth 120,650 thousand soums was installed in the building, which is an investment real estate object.	0192	0892	120 650 000
Case 1: Depreciation for the old air conditioning system can also be calculated separately. Therefore, depreciation allocations were made in the structure of the general building. This air conditioning system is considered to be fully depreciated. Its	0290	0192	80 450 000

⁶⁴ Author development based on research

amount was 80,450,000 soums.			
Case 2. When investment real estate is measured at fair value, depreciation is not calculated in accordance with the student standard. Therefore, there is no accumulated depreciation. The balance value of the old air conditioning system was 80,450,000 soums. This system has been decommissioned due to the installation of a new one.	9430	0192	80 450 000
4,568,900 thousand soums were written off from the balance sheet value of the investment real estate sold to the buyer	9220	0192	4 568 900 000

These noted accounting developments serve to expand the coverage of information on investment real estate in our country, to increase the reliability and accuracy of information, and to increase the effectiveness of management decisions.

Conclusion and Recommendation.

In conclusion, the adoption of IFRS is a continuous process and a crucial instrument for the globalization of the businesses in our nation. The primary driver of improved report objectivity, accuracy, and quality is IFRS.

Real estate used for its purposes when transferred to IRE; accounting records of the difference between fair value and balance sheet value are offered in practical examples; transfer of investment real estate to another category of property, including the transfer of a building valued at fair value from the category of investment real estate to reserves for sale; it is the responsibility of IRE action to ensure coverage, completeness, and continuity of information.

The accounting records that reflect the difference between the fair (fair) value and the initial value of the property in the profit and loss report will serve to provide useful information in the reports if the decision is made to accept the investment real estate at fair value after the construction of the investment real estate object is completed and the value is determined.

The process of selling investment real estate (IREs) and the research that goes into it are subject to the primary accounting rules. These include the presentation of accounts and accounting records that show the gains and losses from the sale of investment real estate when it is valued at its fair value and income unrelated to regular activities provided full and reliable reflection;

The value of investment real estate can be accurately and honestly determined by applying the rule on real estate entry, researching real-world examples of businesses, and proposing accounting records when structural parts of the real estate need to be replaced. The cost of the old structural part is written off, and the value of the newly replaced structural part is included in the real estate value.

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PROSPECTS FOR THE DEVELOPMENT OF RECREATIONAL TOURISM IN UZBEKISTAN

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ABSTRACT

The article examines the recreational and tourism potential of the Republic of Uzbekistan. The possibilities of effective organization of recreational activities with the subsequent impetus for the development of various branches of the service sector are considered. In order to identify opportunities, threats, positive and negative aspects of some regions, a SWOT analysis of the recreational and tourist potential of resort and recreational areas was carried out. As a result of this analysis, problems associated with negative changes in the ecosystem of some regions were identified.

Key words: recreational tourism, tourism industry, tourism development, natural and geographical conditions, socio-economic development, SWOT analysis.

INTRODUCTION:

In order to create favorable economic, organizational and legal conditions for the intensive development of tourism as a strategic sector of the country's economy, the most complete and effective use of the huge tourism potential of the regions, radically improving the management of the tourism industry, creating and promoting a national tourism product to world markets, and creating a positive image of Uzbekistan in the field of tourism, Decree of the President of the Republic of Uzbekistan dated December 2, 2016 No. DP-4861 "On measures to ensure the accelerated development of the tourism industry of the Republic of Uzbekistan" was adopted⁶⁵.

Among the majority of legislative acts adopted in the republic, Resolution of the President of the Republic of Uzbekistan dated February 3, 2018 No. RP-5326 "On additional organizational measures to create favorable conditions for the development of tourism potential of the Republic of Uzbekistan", also dated 01/05/2019 under No. DP-5611 "On additional measures for the accelerated development of tourism in the Republic of Uzbekistan" are the most important prerequisites for the further development and improvement of recreational services in the country. Statement of the problem in countries with economies in transition, the development of all sectors of the economy cannot be successful without the rational and efficient use of natural assets, especially recreational resources, which are an integral part of the global problem of environmental management. However, the degree of their use depends not only on socio-economic factors, but also on natural factors, that is, natural and geographical conditions.

In many countries of the world, recreational tourism, and its main component - medical and health tourism, plays a significant role in the formation of gross domestic product, job creation and employment, and has a significant impact on such key sectors of the economy as transport and communications, construction, agriculture economy, production of consumer goods and others, acts as a kind of stabilizer of socio-economic development.

Recreational tourism today in developed countries is formed on two components - receiving health care in specialized institutions together with tourism programs and when healthy people travel to other cities to maintain

⁶⁵ On measures to ensure the accelerated development of the tourism industry of the Republic of Uzbekistan [Electronic resource] // National Information Agency of Uzbekistan (UZA). - Access mode URL: <http://uza.uz/ru/documents/o-merakh-pobespecheniyu-uskorennogo-razvitiya-turistskoy-o-06-12-2016>.

physical and psychological health by receiving certain services in specialized institutions.

The purpose of the study is to identify promising directions for the development of the recreational tourism industry of the Republic of Uzbekistan and develop specific recommendations for their improvement.

To achieve this goal, the following tasks are set:

- characterize the essence of the concept of “recreational tourism”;
- analyze foreign and domestic experience in the development of recreational tourism in modern conditions;
- consider the state of the recreational tourism industry in the republic and highlight the main types of tourism that are actively developing in Uzbekistan;
- develop recommendations for improving the tourism industry in the Republic of Uzbekistan.

The object of the study is tourist attractions, historical and cultural heritage and cultural and historical sites of the Republic of Uzbekistan.

The subject of the study is a set of socio-economic relations related to the functioning and development of the recreational tourism industry of Uzbekistan.

Research methods.

- analysis of the tourism industry of the Republic of Uzbekistan, methods of statistical processing of information.
- analysis and synthesis of theoretical publications and scientific literature on the topic of work.
- methods of observation, comparison and design to develop recommendations for improving the tourism industry of the republic;
- SWOT analysis of the recreational and tourist potential of resort and recreational areas.

Main part.

Today, a serious bet is placed on the development of recreational tourism, as a promising and sustainably developing type of domestic business, increasing welfare and improving the health of citizens.

In our country, this type of tourism is based on resort science. The main difference between the domestic sanatorium and resort system and the foreign one is that it is built on a unique fundamental scientific basis.

Sanatorium-resort care is based on the most humane, socially and scientifically progressive principles: preventive and rehabilitation orientation, continuity between outpatient diagnostic, inpatient and sanatorium-resort institutions, high specialization of care provided. The importance of sanatorium-resort treatment is due to the ongoing process of premature aging and the high level of morbidity among adults, adolescents and children. The effectiveness of sanatorium-resort treatment is evidenced by the fact that as a result of a course of sanatorium treatment and recovery, the level of work losses due to illness is reduced by 2-4 times, and the health status of citizens improves by 1.7 times.

The use of therapeutic factors of the sanatorium-natural complex and modern low-cost medical technologies based on them increases the efficiency of health improvement and rehabilitation of citizens by 25-30%, reducing the costs of treatment in clinics and hospitals by 10-15%. The costs incurred at the sanatorium-resort stage of rehabilitation of patients and victims due to trauma pay for themselves threefold, and the costs for follow-up treatment of post-infarction patients – sevenfold.

World experience shows that when choosing recreational and tourist areas, the presence of water resources on the territory is a decisive factor in their formation.

Results and analysis.

The concept of prospects for holistic development and territorial organization of recreation in the mountainous zone of Uzbekistan should be based on the following fundamental principles:

- satisfying a larger share of the country's recreational needs through the widespread use of the natural recreational potential of the mountain and foothill zones and the formation of a special system of settlements

specializing in accommodating recreationists⁶⁶;

- preservation and protection of the high quality of the mountain environment as the most important factor in health improvement;
- intensification of the recreational economy and continuous improvement of resource use through concentration, cooperation and specialization;
- management of recreational needs and demand, primarily through the establishment of effective advertising of recreational resources and tourist image;
- the possibility of significantly increasing the efficiency of the functioning of the mountain recreational system by improving the management of territorial recreational systems;
- a combination of tourism, local development and nature conservation.

WEAK SIDES

Natural resources: vegetation cover is not uniform and rare in developed recreational and tourist areas.

Cultural Hospitality Resources: insufficiency of entertainment facilities, entertainment complexes, theme parks, etc.); a narrowed range of services offered by travel companies for inbound and domestic tourism and the underdevelopment of mountain, water tourism, excursion and walking tourism programs); lack of a comfortable information environment, largely due to the lack of tourist information centers in the region.

Material and technical base of tourism: insufficient capacity of the hotel industry and its infrastructure; underdevelopment of public catering and tourist services; inconvenient transport or lack thereof; low level of improvement of recreational areas.

STRENGTHS

Natural resources: Favorable, mild climate, opening up opportunities for a year-round recreational and tourist season; The presence of a beautiful mountain landscape, fast rivers, and a reservoir.

Cultural Hospitality Resources: rock paintings and other historical monuments; a variety of types of local folk art crafts, musical and folklore traditions, a dynamically developing infrastructure of exhibition and fair activities.

Material and technical base of tourism: an established transport system, reliable and convenient transport links with the city; an established network of sanatorium and resort institutions.

THREATS

Due to constant recreational and tourist flows, there is a threat of a sharp change in the ecosystem of a given territory, which can lead to a deterioration in the environmental situation in the entire region; increased competition from neighboring regions developing the tourism industry; possible weakening of consumer interest in the territory due to the low level of services offered.

POSSIBILITIES

The presence of a favorable investment climate that helps attract investment in the development of tourism infrastructure; creation of new tourist routes for Uzbek and foreign tourists under the project: Free Tourist Zone.

Figure 1. SWOT analysis of the recreational and tourism sector of the resort and recreational zone.

⁶⁶ Resolution of the President of the Republic of Uzbekistan No. RP-3129 "On measures to further increase the responsibility of local executive authorities in the field of tourism development" dated July 12, 2017.

Among the most significant activities that, in accordance with the proposed concept, should be especially highlighted:

- creating a developed recreational infrastructure and ensuring safe year-round access to mountain regions, forming a network of specialized recreational centers, complexes, recreational roads and tourist trails with equipped recreation areas and service enterprises. When planning complex measures to increase recreational and tourist facilities, we must not forget about the seismic activity of this region; in this regard, in our opinion, it would be advisable to take advantage of foreign experience, for example, Japan has achieved tremendous success in this matter using situational modeling and mock-up testing of the planned facility;

- a significant expansion of the area of national (natural) parks in all regions, as territories organized on the principle of combining natural conservation and recreational functions, but still in Article 6. "Ownership rights to protected natural areas", the Law "On Protected Natural Areas" land plots and other natural objects may be provided for use by legal entities and individuals only for the formation of private reserves and natural nurseries. In our opinion, it is necessary to make appropriate changes to allow the development of sightseeing and ecological tourism;

- combination of recreational use of mountain areas with agricultural, water management and forestry use with environmental protection functions and so on by creating cooperation operating on the principles of combining recreation and production;

- shifting the attention of recreation organizers from the creation of individual enterprises to the creation of a system of recreationally equipped territories, to the development of infrastructure, the inclusion of linear-high-rise (excursion, walking, tourist routes) and point (excursion places and objects) elements into the recreation organization system;

- widely involve small and private businesses in the organization of recreation as an active factor in transforming the mountain economy into a diversified economy. To this end, when vacationing in the mountains, the emphasis should be placed not on capital structures and professional service, but on the self-service of tourists equipped with a minimum of technical means, as close as possible to sports, hiking and mountaineering, with the traditional life of mountain residents (ecotourism);

- creation of a tourist atlas of the mountains of Uzbekistan.

Solving all these problems will allow, on the one hand, to strengthen the recreational functions of the mountains, and, on the other hand, to preserve the nature and culture of these unique corners of our country. In this regard, it is advisable to develop recreational resources in a differentiated manner, using various sources of investment.

Conclusion.

The recreational resources of many regions of the republic cannot be fully developed primarily at the expense of enterprises and organizations, since the level of industrial development here is much lower than in the capital region, and therefore there are fewer investment opportunities.

For foreign capital, these areas will also not be sufficiently attractive for many reasons: low overall level of development, lack of infrastructure, and the like. Therefore, a system of budget financing and certain benefits are objectively needed here.

The promising recreational system of the mountain zone should meet the needs of the bulk of the population of Uzbekistan for all types of recreation throughout the year. Depending on the geographical location of mountainous areas in relation to the centers of formation of recreational demand (plain-irrigated zone), it is necessary to organize daily (half-hour transport accessibility), short-term (weekly, within 1.5-2 hour transport accessibility) and long-term categories of recreation (annual - during holidays and vacations, mainly for areas remote from the mountains).

So far, the possibilities of mountain ecotourism are almost not used in the organization of international tourism, and they are limited to showing foreign tourists mainly only architectural monuments. In this regard,

the accelerated development of mountain ecotourism is an important factor determining the attractiveness of the entire tourist region of the country and promises to become a serious source of income in the tourism business, providing a significant stable influx of foreign exchange earnings.

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IMPROVING THE ORGANIZATIONAL AND ECONOMIC MECHANISM FOR THE DEVELOPMENT OF AGROTOURISM IN UZBEKISTAN (USING THE EXAMPLE OF THE BUKHARA REGION).

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ABSTRACT

In the world, in the context of the globalization of the world economy and the acceleration of international integration processes, tourism is rapidly developing as a leading strategic area. "The tourism sector ranks fourth in global exports of goods and services, third in terms of income, and the share of tourism in global gross domestic product has reached 10%". Tourism has become one of the main sectors of the economy in almost all countries of the world. Currently, more and more jobs are being created in the tourism industry and related industries. Tourism remains one of the main sources of income in economically developed countries.

Key words: Tourism sector, tourism industry, world tourism, innovation, globalization of tourism, tourism service.

INTRODUCTION:

Many scientific studies are being conducted around the world on the problems of the rapid development of the tourism industry as one of the areas that ensures the effective use of economic potential in the context of global integration and increased competition. In this regard, priority areas of scientific research are studying the impact of the negative consequences of the COVID-19 pandemic on world tourism, introducing innovations in industry management and integrating new technologies, increasing the efficiency of providing tourism services to clients, increasing the use of digital technologies in the field, ensuring safe and uninterrupted travel, ensuring information security in the provision of tourism services, organizing remote work, digitalization of identifiers, increasing the scale of use of innovations in this area.

Particular attention is paid to the further development of tourism as a promising sector of the economy of Uzbekistan with high potential. Modern trends in the globalization of tourism and the need to protect the country's commercial interests require the development of a strategy for entering the segment of the global services market. Article 35 of the Development Strategy of New Uzbekistan for 2022-2026 defines such tasks as "Increasing the number of local tourists to over 12 million and bringing the number of foreign tourists visiting the republic to 9 million as part of the implementation of the Travel Uzbekistan program"⁶⁷. To effectively implement these tasks, there are enough opportunities to use modern opportunities for strategic management, development and implementation of innovative services in the tourism market of Uzbekistan. Currently, it is necessary to conduct scientific research aimed at the problems of strategic marketing and the development of a systematic approach to activities aimed at increasing the level of competitiveness of the services offered in the tourism market of the Republic of Uzbekistan.

This research will, to a certain extent, serve the implementation of the tasks defined in the decrees of the President of the Republic of Uzbekistan No. DP-60 "On the Development Strategy of New Uzbekistan for 2022-2026" dated January 28, 2022, No. DP-6079 "On approval of the strategy "Digital Uzbekistan-2030" "and measures for its effective implementation" dated October 5, 2020, No. DP-6165 "On measures for the further

⁶⁷Decree of the President of the Republic of Uzbekistan dated January 28, 2022 No. DP-60 "On the Development Strategy of New Uzbekistan for 2022-2026." – www.lex.uz

development of domestic and pilgrimage tourism in the Republic of Uzbekistan" dated February 9, 2021, No. DP-5611 "On additional measures for the accelerated development of tourism in the Republic of Uzbekistan" dated January 5, 2019, Resolution of the President of the Republic of Uzbekistan No. RP-135 "On additional measures to accelerate the development of the tourism potential of the republic, as well as further increase the number of local and foreign tourists" dated April 26, 2023, Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 543 "On measures for the further development of the tourism industry of the Bukhara region in 2022 - 2026" dated September 28, 2022, as well as other regulations related to this area.

The purpose of the study is to develop proposals and recommendations on the possibilities of using innovative strategies in the development of agricultural tourism in the Bukhara region.

To achieve this goal, the following tasks are set:

- studying the mechanisms of theoretical and methodological aspects of innovative development of the tourism industry;
- analysis of the theoretical and methodological foundations of using innovations in the development of tourism business;
- identifying the main problems of strategic management of enterprises providing tourism services and proposing ways to eliminate them;
- study of strategic management systems of agricultural tourism subjects;
- determination of the innovative component of the strategic management system of enterprises providing tourism services;
- identifying ways to improve the strategy for creating an innovative management concept in the tourism business;
- determination of long-term goals and strategic objectives of an innovative tourism business management strategy;
- determining ways to form an innovative strategy for the development of agricultural tourism in the Bukhara region;
- proposing ways to improve the strategy for the development of innovative resources that increase the investment attractiveness of the tourism potential of the Bukhara region;
- development of mechanisms for implementing an innovative strategy for the development of agricultural tourism in the Bukhara region.

The object of the study is the activities of business entities operating in the field of agricultural tourism in the Bukhara region.

The subject of the study is the methods of forming an innovative strategy for the development of agricultural tourism and the organizational and economic relations that arise in the process of its implementation.

Research methods. During the research process, systemic and economic-statistical analysis, expert assessments, extrapolation, economic and mathematical modeling, and marketing research methods were used.

In the field of tourism activities, the place and role of the tourism industry in the national economy of the Republic of Uzbekistan, factors influencing agricultural tourism activities, and the methodological basis for assessing the level of wider use of their potential through the application of innovations in tourism subjects are considered. It is proposed to describe the characteristics that help to apply innovative strategies in agricultural tourism, based on the economic objectives of tourism.

Main part.

As a result of studying the theoretical and methodological foundations of strategic management of tourism activities in the modern economy, the relevance of studying the possibilities of using innovative management strategies in tourism activities in the era of globalization is substantiated. Foreign companies are

forced to rely on political and socio-economic macro factors when expanding their business and establishing partnerships. Taking these factors into account, the strategic management system of an enterprise specializing in tourism services is presented in the form of a comprehensive diagram⁶⁸ (Figure 1).



Figure 1. Strategic management system for an enterprise specializing in tourism services⁶⁹.

Figure 1 shows the use of an innovative strategy for strategic management of a region in the development of tourism as the basic structure of the strategic management system of an enterprise specializing in tourism services.

As a result of a methodological study conducted in order to improve scientific work, the researcher developed a number of proposals for the use of innovative strategies in tourism activities and tourism diversification.

Based on the above, a concept for the development of tourism in the Bukhara region in a market economy and a mechanism for its implementation are proposed (Figure 2).

An innovative management strategy will be formed with the participation of various international, local and state organizations in areas of activity selected based on the goals set within the framework of the concept of tourism development in the Bukhara region and the mechanism for its implementation.

⁶⁸ Ignatiev Andrey Vladimirovich. Innovative strategy for tourism business management in the era of globalization. Abstract. Moscow, 2008

⁶⁹ Ignatiev A.V.. Innovative strategy for managing tourism business in the era of globalization. Abstract. – Moscow, 2008

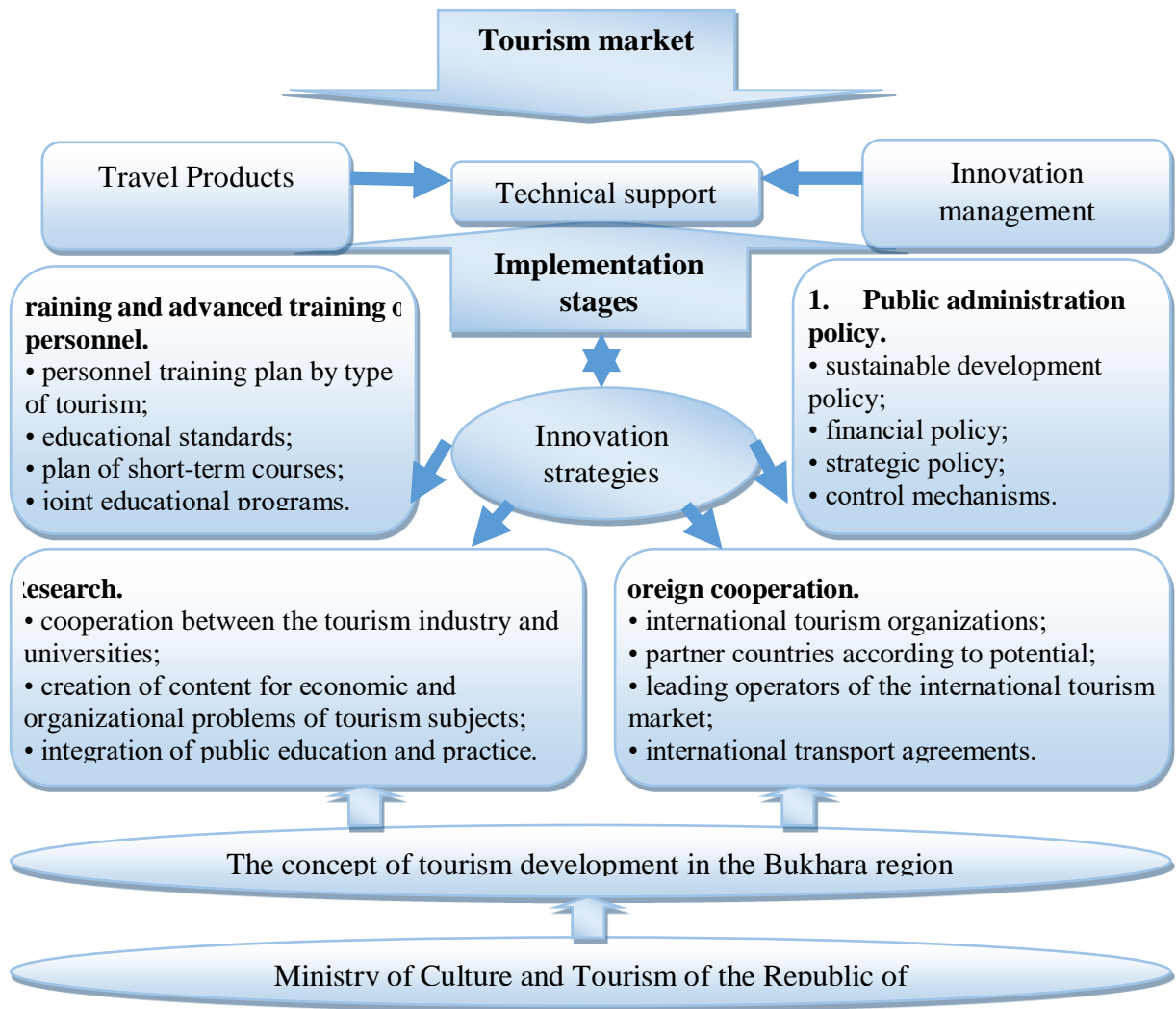


Figure 2. The concept of tourism development in the Bukhara region and the mechanism for its implementation.

When determining the unknown parameters of the regression equation a_0, a_1, a_2, a_k in the analysis, the “least squares” method was used, proposed by the German scientist K. F. Gauss (1794-95) and the French mathematician A. Legendre (1805-06).

Table 1.

Dynamics of tourism development in the Bukhara region.

	y	x ₁	x ₂	x ₃	x ₄	x ₅	x ₆
	Number of tourists visiting	The total number of objects to be placed	The number of rooms in them	The volume of investment in tourism infrastructure	Number of hotels	The number of rooms in them	Number of guest houses and family guest houses
2017	1452125	114	3720	0	114	3720	8
2018	2512038	168	4729	28	126	4143	36
2019	3640918	337	7 813	56,7	142	5445	163

2020	249927	372	8 978	28,9	155	6307	180
2021	2265389	415	10 323	66,3	163	6974	197
2022	3513794	485	12558	44,2	184	8274	228
	y	X7	X8	X9	X10	X11	X12
	Number of tourists visiting	The number of rooms in them	Number of hostels	The number of rooms in them	Number of tourist information centers	Number of vehicles on the tourist route	Number of public catering facilities visited by tourists
2017	1452125	124	0	0	0	18	18
2018	2512038	450	6	136	5	94	21
2019	3640918	1614	30	744	18	237	73
2020	249927	1741	35	920	21	281	87
2021	2265389	1837	52	1456	26	281	90
2022	3513794	2100	69	2105	19	281	105

The development and implementation of innovative strategies aimed at developing tourism through the effective use of existing investment and infrastructure opportunities in the Bukhara region will increase the total number of tourists visiting the region by 54.6% in 2022-2025.

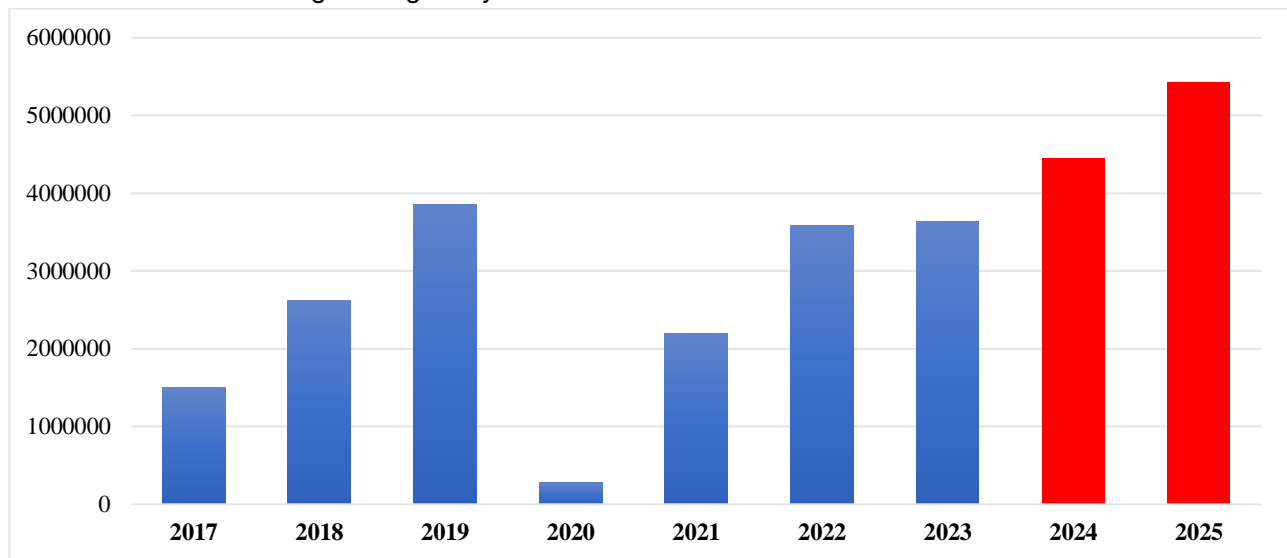


Figure 3. The total number of tourists who visited the Bukhara region and forecast parameters in 2024-2025.

Strategic management basically has all the necessary functions that promise effectiveness in achieving tourism development goals. In the context of increasing competition and globalization trends, the dynamics and development of tourism are becoming more intense, and the strategic management model for ensuring effective business operations is presented in Figure 3. In the tourism industry, there is a need for further development and implementation of regional targeted programs aimed at improving the state of the services market.

Conclusion.

The study showed that in the near future the following directions of tourism development in the Bukhara region can be predicted:

- creation of new tourism services and development of existing ones;

- broad involvement of the local community in the planning and development of tourism activities, ensuring its safety;
- developing relations between tourism organizers and regional authorities in order to understand the needs of each of them and find ways to meet them.

The implementation of a new economic policy mechanism will allow in the near future to increase the gross regional product of Bukhara by increasing income from tourism.

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THEORETICAL AND LEGAL BASIS OF REGULATING THE ACTIVITIES OF ECONOMIC SUBJECTS IN THE COUNTRY THROUGH TAXES

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ABSTRACT

In the development of the country's economy, it is important to optimize the fiscal policy in regulating the financial and economic activities of economic entities through taxes. This article analyzes the importance of fiscal policy and the tax mechanism in regulating the activities of taxpayers.

Key words: Tax, regulation, state, taxpayers, fiscal policy, tax mechanism, budget revenues.

INTRODUCTION:

Deep study of monetary relations between the taxpayer and the state, ensuring their correct organization is the essence of the tax system. Taking into account the economic interests of the participants in the tax relationship and ensuring that their interests are shared is the correct organization of these relationships. In order to ensure the common interests of the parties, it is necessary to follow the classical and generally recognized principles of taxation.

Literature review

Many studies have been carried out by scientists regarding the role of tax relations in the state fiscal policy and its maintenance. Research on the topic has not lost its importance even today. S. Ya. Bojenok, E.P. Antipova, V.Kashin, A.Yu. Smagina, M. Ibrahim, I.I.Kucherovs assessed their tax obligations and their importance in ensuring the implementation of the fiscal policy.

Scientists such as T. Malikov, N. Khaidarov, Sh. Toshmatov, E. Gadoev, S. Allayarov, B. Toshmurodova, J. Ormonov conducted research on the role of taxes in economic development. But the deepening of economic processes and the globalization of economies require continuous research on this topic.

Research methods

Research methods such as analysis, logical reasoning, synthesis, comparison, and grouping were used to justify the importance of the studied issues and research results in our research on the topic.

Results

The emergence of the state led to the emergence of taxes as the main source of financing public expenditure. The development of human society and statehood requires the development of tax relations. As a result, the state faced the need to form a fiscal policy, which is an important part of economic policy, and to regularly improve it. This necessity has directed scholars and practitioners to research on fiscal policy and its improvement. Although fiscal policy has an ancient character, there are still different approaches to this issue.

Definition of V.Kashin, I.Merzlyakov: "Fiscal policy of the state is the management of taxes and government expenses in order to influence the economy. The mechanism of fiscal policy is based on the fact that changes in the volume of tax collections and government expenditures affect aggregate demand and, in turn, GNP, employment, and the price level."[1].

M. Ibrahim describes the fiscal policy as follows: "The fiscal policy of the state is an important part of the general policy of the state." By its essence, in the conditions of market relations, it is the fiscal policy that determines the direction and pace of economic development. If the economic development is slow, first of all, it is necessary to analyze the tax system, which is the basis of the state fiscal policy."[2].

Fiscal policy is defined in the legal encyclopedia of the Russian Federation as follows: "Fiscal policy is the activity of the government aimed at taxation, state expenditures, state budget, ensuring employment of the population and solving the country's economic problems."

T. Malikov, P. According to Jalilov, "fiscal policy - on the one hand, is related to (reasonable) formation of budget revenues, and on the other hand, (effective) spending of budget expenses." Also, fiscal policy consists of two types of policies (budget and tax)[3].

V.Kashin, I.Merzlyakov state fiscal policy "is the management of taxes and government expenditures in order to influence the economy. The mechanism of fiscal policy is based on the fact that changes in the volume of tax collections and government expenditures affect aggregate demand and, in turn, GNP, employment and price levels[4].

This term also includes "fiscal policy of the state - an important part of the general policy of the state." By its essence, in the conditions of market relations, it is the fiscal policy that determines the direction and pace of economic development. If the economic development is to slow down, first of all, it is necessary to analyze the tax system, which is the basis of the state's fiscal policy[5].

In official sources, fiscal policy is briefly defined as "fiscal policy is the policy of the state to regulate the economy in the field of taxation and budget expenditures"[6].

Although the definitions given above are different, they do not fully express the content of fiscal policy. Although some terms are close in meaning, the definitions use phrases that repeat each other in meaning. In the definition given in the Budget for Citizens, "fiscal policy" is specifically defined as the policy of regulating the economy. Fiscal policy is also part of state economic policy.

In the legal encyclopedia, fiscal policy is defined as "the activities of the government aimed at taxing, state expenditures, state budget, ensuring employment of the population and solving the country's economic problems"[7].

According to S. Allayarov: "Fiscal policy is the state's use of taxes, levies, allocations and other compulsory payments to the budget by changing the types and rates of other mandatory payments to extra-budgetary funds through the composition of state revenue sources and state expenditures, payments, subsidies, transfers, subsidies, targeted at all levels of state administration. is a complex of actions aimed at increasing the efficiency of the economy and stimulating economic growth by determining the size and composition of mandatory state expenditures in the form of program financing"[8]. S. Allayarov mentions the elements of fiscal policy too much in his definition. Some words in this definition repeat each other in content. We believe that the definition of any term should be short and fully reflect its meaning.

As a result of our research, we considered it appropriate to define this term as "Fiscal policy is a component of the state economic policy related to determining the sources of revenue formation and expenditure directions of the state consolidated budget and stimulating the sustainable growth of the economy"[9].

In our legislation, the fiscal policy for 2021-2023 is focused on:

- ensuring the fullness of budget revenues, timely and full financing of wages and equivalent payments, pensions and allowances, and supporting the poor population;
- to continue tax policy reforms aimed at stimulating the competitiveness of the economy, investment attractiveness and business activity;
- Increase efficiency and effectiveness of state budget expenditures;
- Ensuring stability of public debt and managing fiscal risks;
- ensuring the completeness of the consolidated budget by covering all off-budget accounts of ministries and agencies;
- ensuring budget stability, including reducing the consolidated budget deficit to 2 percent of GDP in the medium term.

Formation of the optimal structure of the tax system A. Based on Wagner's principles of taxation. There

are 9 principles of taxation by A. Wagner, which are divided into 4 groups (Fig. 1.[10]).

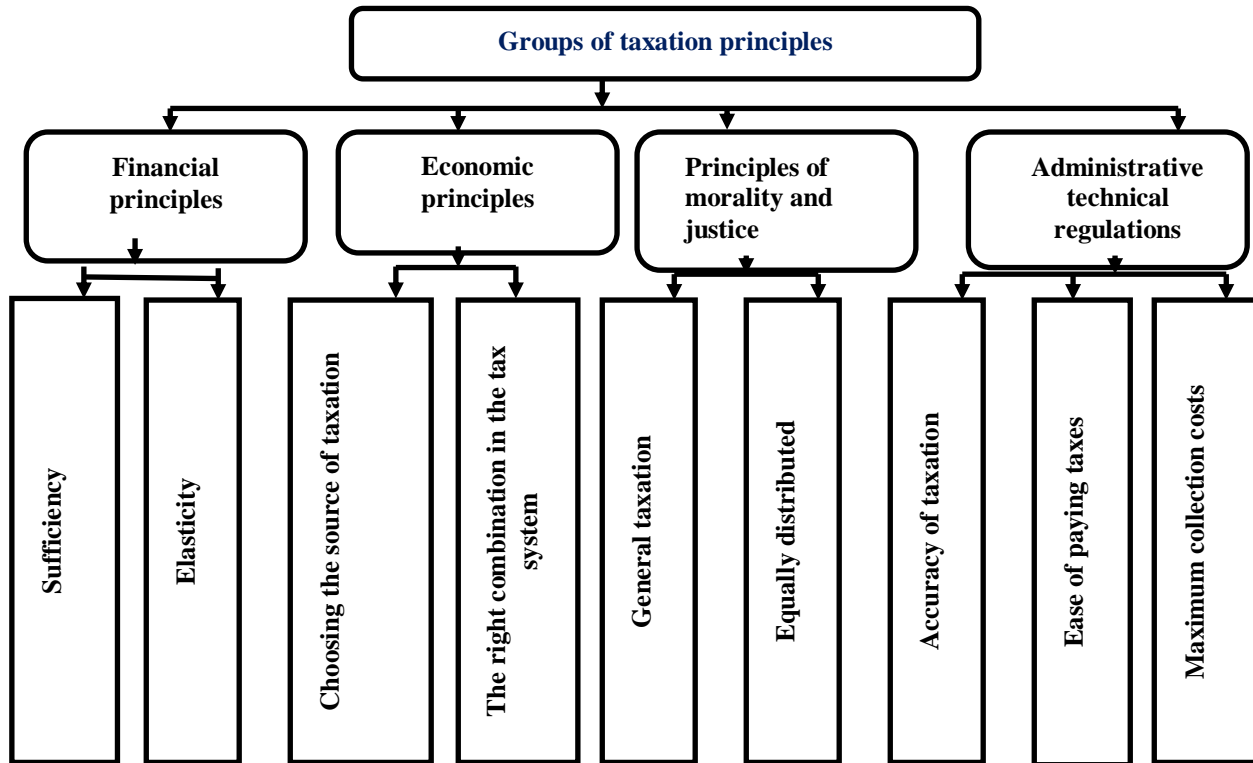


Figure 1. A. Wagner's principles of forming the optimal structure of the tax system

According to the classical scientist Adam Smith, taxation involves justice, equality, so equal subjects and objects should be taxed in the same way.

Adam Smith formulated the following principle of justice and expressed it as follows: "The members of the state should, if possible, participate in the defense of the government according to their ability and power, that is, according to the income they use for the protection and defense of the state"[11].

This principle, which determines the amount of taxation, is recognized today as the "principle of fairness of taxation" in the practice of world taxation.

Today, thoughts on the justification of the essence of regulation through taxes, which have been brought to their end and directly meet the requirements of the present time, remain shallow. Most scientists strongly justify the regulation through taxes and associate this with regulation of regulatory documents, rationalization of tax policy, reduction or increase of tax rates from taxation mechanisms[12].

In our opinion, in any case, the mechanism of regulating the financial activities of taxpayers through taxes is related to the optimization of taxpayers' activities, using the financial capabilities of taxpayers correctly and rationally:

- setting tax rates at a rate that encourages taxpayers to pay voluntary and optimal tax payments on time, to the full budget;
- the taxation system should be based on the system of encouraging taxpayers to increase their financial potential, investment opportunities and extend the level of viability of the firm.

To ensure the practicality of the tax collection mechanism, it is necessary to evaluate the activity of each tax-paying entity based on a number of criteria. In particular, the criterion for assessing the financial activity of

taxpayers may be the financial results they receive from activities based on innovative technologies, the level of profitability of production (services).

In the economic dictionary published under the editorship of A.N. Azriliyan, "regulation through taxation is the reduction or increase of the general level of taxation, the expansion of business activities in certain areas or areas (regions) by changing the rate of attracting funds to the budget at the expense of various special tax concessions. It is recognized as a set of measures for the indirect influence of the state on the development of production"[13].

In the modern economic dictionary, it is defined as "Tax regulation is a measure to change taxes and tax rates, establish tax incentives, reduce or increase the general level of taxation, and indirectly influence the economy and economic and social processes through budget allocations"[14].

It should be emphasized that it is not an exaggeration to say that the scientists were able to shed light on the essence of this mechanism and contribute to the development of the theory of existing taxes to a certain extent.

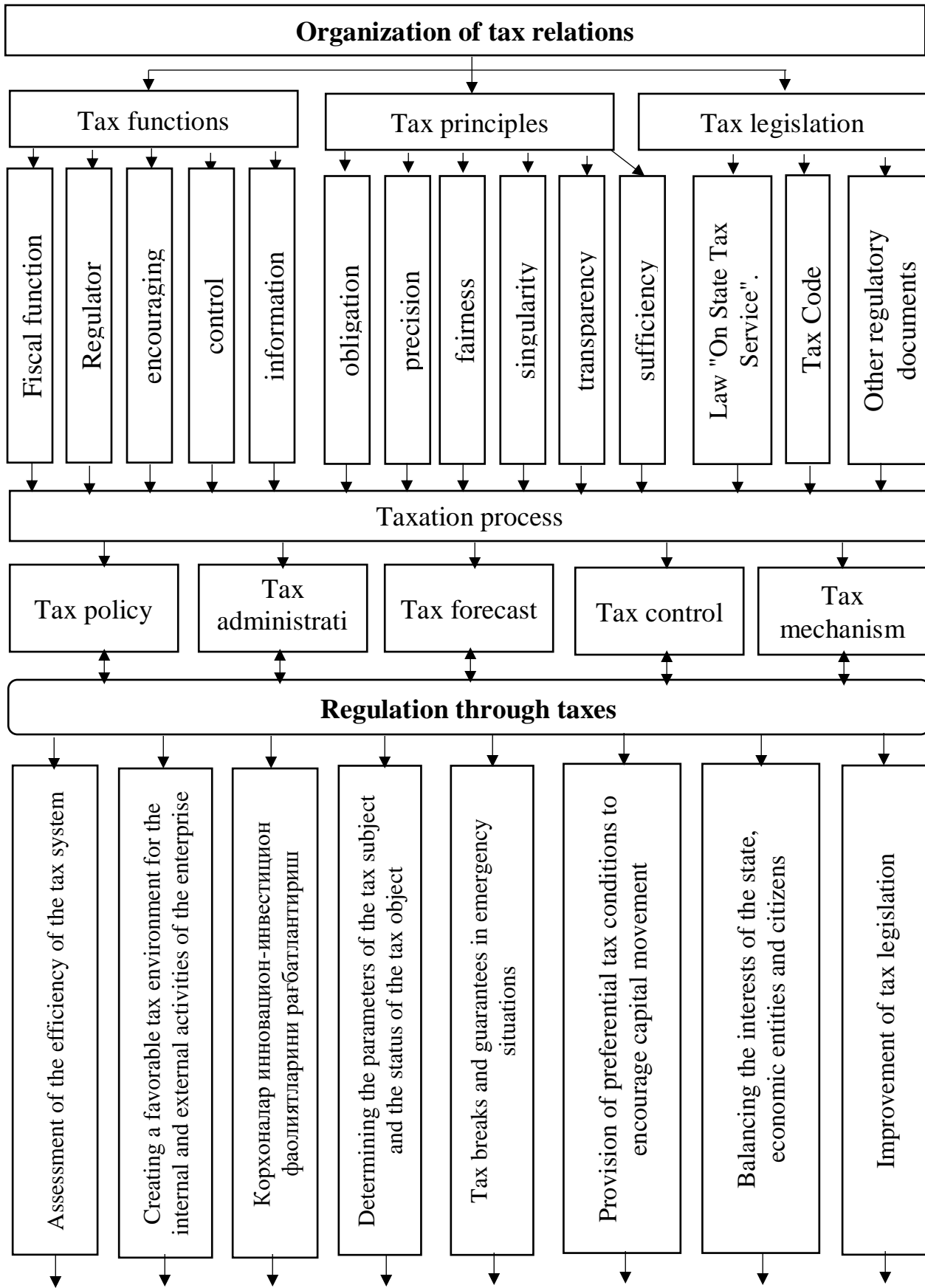
T.F. Yutkina comments that "tax regulation is an economic influence on investment processes, updating technologies in industries, balancing the budget, managing internal tax relations"[15].

According to the definition of L.V. Dukanich, regulation through taxes is "Regulation through taxes is an integral part of the management process aimed at adopting the budget-tax tasks and tax concepts developed on the basis of the implementation of legislation"[16].

However, the above comments reveal the nature of the mechanism of regulation through taxation in a narrow sense, as a result of which any work defines the concept of "tax mechanism". In our opinion, the mechanism of tax regulation is a part of the tax policy of the state in order to redistribute a part of the income of economic entities, as well as to change their tax burden and to provide tax revenues to the budget income in accordance with the development rates of the national economy in the specified terms and at the same time to stimulate the innovative development activities of economic entities. is a natural process regulated by regulatory documents.

As a result of our research, the definition "Regulation system through taxes is the coherence of the principles of the state tax policy, tax mechanisms and organizational and financial elements of tax administration to encourage tax payments and ensure the stability of budget revenues".

In our opinion, this definition given to the regulatory system through taxes reflects the relationship between the taxpayer and the budget revenue generation mechanism at all stages. The definition provides for the implementation of tax calculation methods, collection procedures, assessment of full collection and the development of a proportionate tax-budget policy. Because clearly defined procedures and their rationality form the basis of the importance of the mechanism of regulation through taxes(Fig. 2).



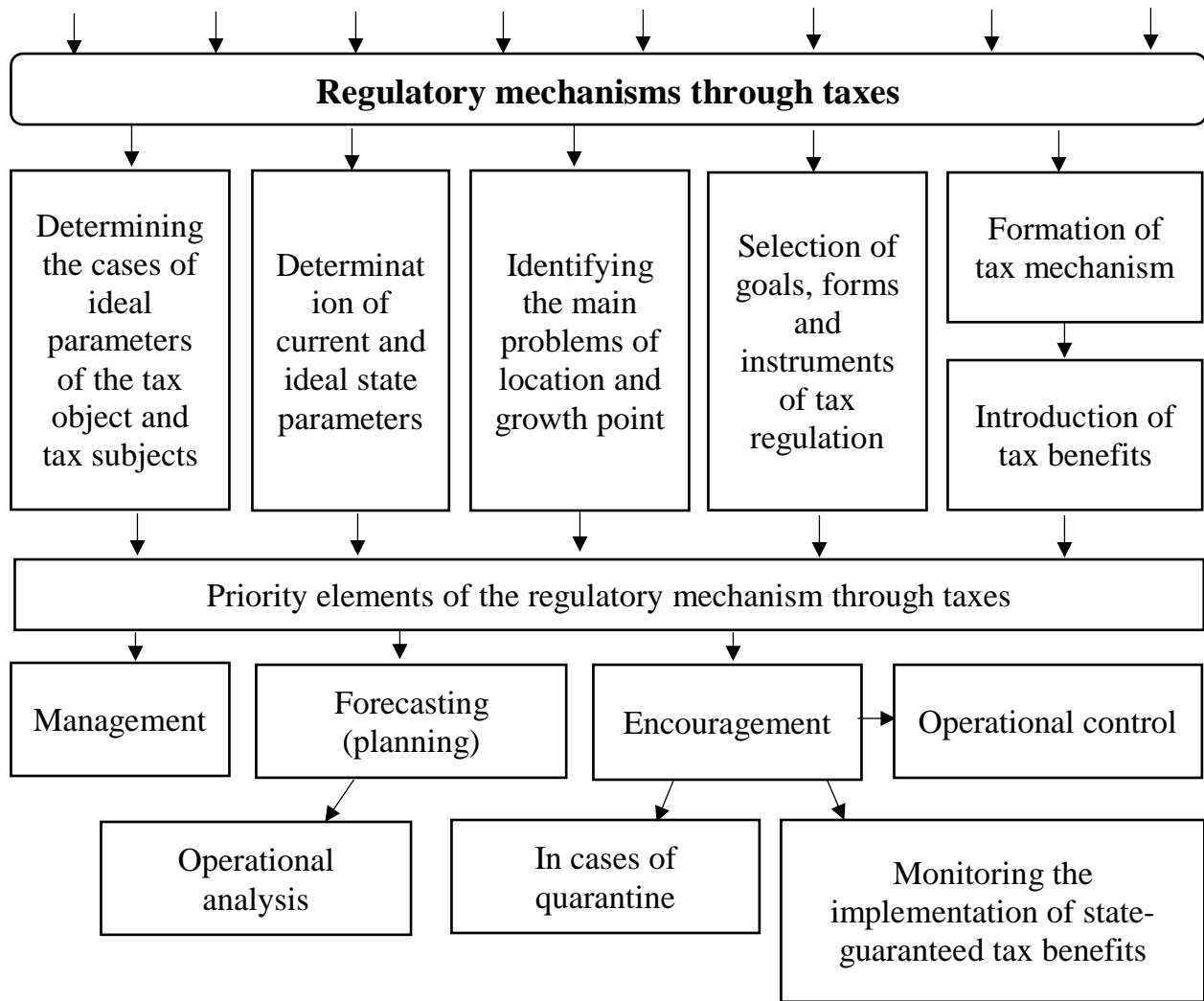


Figure 2. The role of regulation through taxes in the organization of tax relations[17]

According to Figure 2, the first stage of the mechanism of regulation through taxes is the management of various processes, methods, terms, collection procedures, which are guaranteed by law, related to tax relations. In this case, the choice of management rules (or procedures) should also include determining the goals and tasks of taxpayers.

Issues of tax regulation that serve the processes of economic modernization and technical renewal are equipped with the most advanced technologies and a new industry that provides deep processing of raw materials and the production of competitive finished products, serves to regulate the export-import potential of our country and create new jobs. serves to organize enterprises. However, it is possible to expand the volume of production of products that are competitive in the world market in terms of quality and price and to adopt new types of products only by regulating financial relations.

P. Shtompka shows various forms of modernization:

- firstly, modernization is a set of progressive social changes while society moves forward;
- secondly, modernization - refers to the transfer of backward or lagging societies to reach the leading developed sector or country.

- thirdly, the concept of modernization is understood as a movement along the center of modern society[18].

Modernization in a broad sense reflects the processes of renewal and development in society. Economic modernization implies the deepening of economic reproduction achieved by increasing the division of labor, increasing the efficiency of production equipment, turning science into a productive force, and developing rational management of production.

Modernization has become a factor in the development of commodity-money relations, the formation and development of national and transnational markets, the formation of economic forms and institutions adapted to ensure the circulation of capital. Foreign investments, which serve to connect the country's economy with the world economic community, play a key role in this.

Meanwhile, modernization represents the transition from a traditional society to a society based on industrialized, large-scale mechanized production and rational management of social processes based on laws. In theory, modernization means a set of processes, such as industrialization, secularization, urbanization, general education, establishment of competent political power systems, strengthening of territorial and social mobilization, leading to the formation of a "modern open society" as opposed to a "traditional closed society".

It is necessary to reduce the benefits provided separately by government decisions and instead use benefits in the form of targeted tax credits aimed at the development of certain industries. First of all, it provides additional funds to the state budget, which in turn reduces the tax burden on the economy, and secondly, it leads to an increase in healthy competition.

The mechanism of regulation through taxes has a socio-economic nature, by means of which the ratio between the incomes of certain social groups within the population is controlled. The importance of the direction of the regulatory mechanism through taxes increases, especially when dealing with high economic risks.

By determining the possibilities of the mechanism of regulation through taxes, the financial resource bases of taxpayers are expanded, the innovative activities of economic entities are encouraged, that is, by providing tax incentives, and by methods of indirect support of innovative activities in developed countries, business is exempted from property tax, VAT, import custom of exempting goods from customs duties remains traditional, etc[19].

It is also worth noting that the stimulation of innovation-investment processes through taxes is important for further improvement of the investment-innovation environment in the country, and for ensuring socio-economic growth.

In the development strategy, the following tasks have been defined in order to accelerate the development of the national economy and ensure a high level of growth:

a) increasing the rate of annual inflation to 9% in 2022 and 5% in 2023 and reducing the fiscal deficit to 3%, and then ensuring that inflation and the State budget deficit exceed this multiplier;

b) From 2023, the rate of value added tax will increase to 12% and the profit tax rate will increase to 15% in business areas such as banking, finance and telecommunications;

б) Active implementation of "green economy" technology in the country is aimed at increasing the energy efficiency of the economy by 20% by 2026 and reducing the volume of greenhouse gas emissions by 20%" [20].

One of the most important aspects of the economy today, the budget is calculated and it is of great importance in the current economic situation. With this respect, it is important to pay great attention to the budget, and its comprehensive organization is an integral part of the development of the country.

The entire structural structure of the mechanism for regulating financial and economic activities of economic entities through taxes should create a basis for the realization of socio-economic benefits of their activity. It will not be possible to justify the ways of improving it without creating the legal basis that takes into account the factors of the current conditions for the implementation of the mechanism of regulation through

taxes by each individual subject or citizen's interests through the mechanism of regulation through taxes.

The development of the legal basis for the gradual application of the mechanism of regulation through taxes, ensuring the inviolability of the activities of various enterprises in the organization of activities in the republic has also shaped investment flows and expanded the sources of investment organization.

Adopted laws and legal documents set taxes at a fair level for all enterprises, ensure tax payment (differentiated) based on the profits (income) left at the disposal of taxpayers, further increase the culture of tax payment, attract the profits (income) left at the disposal of enterprises for investment admitted that it can be achieved. This has become important in ensuring economic growth in the country.

Conclusion

In our opinion, in any case, the mechanism of regulating the financial activities of taxpayers through taxes is related to the optimization of taxpayers' activities, using the financial capabilities of taxpayers correctly and rationally:

- setting tax rates at a rate that encourages taxpayers to pay voluntary and optimal tax payments on time, to the full budget;
- the taxation system should be based on the system of encouraging taxpayers to increase their financial potential, investment opportunities and extend the level of viability of the firm.

Therefore, to ensure the practicality of the taxation mechanism, it is necessary to evaluate the activity of each tax-paying entity based on a number of criteria. In particular, the criterion for assessing the financial activity of taxpayers can be the financial results they receive from activities based on innovative technologies, the level of profitability of production (services).

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ATTRACT INVESTMENT IN ECONOMIC GROWTH

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ABSTRACT

The article provides information on the importance of investment and attracting investors to economic growth. Nowadays, we see that investment processes are very important in the modern economy.

Key words: investment, economic growth, modern economy

INTRODUCTION:

Economic Environment:

- Macroeconomic Indicators: Factors such as low inflation rates, stable exchange rates, and manageable levels of public debt create a conducive economic environment for investments.

- Market Size and Growth Potential: Investors are attracted to markets with significant growth potential, sizeable consumer bases, and expanding opportunities for business development.

The economic environment plays a pivotal role in shaping investment decisions and outcomes. Let's explore how the economic landscape influences investment opportunities and success:

Macroeconomic Stability:

- Low Inflation Rates: Stable prices and low inflation help investors preserve the value of their investments and anticipate future costs.

- Healthy GDP Growth: A growing economy provides opportunities for businesses to expand and generate profits, making it an attractive environment for investments.

Fiscal and Monetary Policies:

- Sound Fiscal Policy: Responsible fiscal management, with controlled deficits and debt levels, instills confidence in investors about the government's financial health.

- Effective Monetary Policy: Stable interest rates and monetary policies that control inflation contribute to a favorable investment climate.

Market Size and Potential:

- Large Consumer Base: A sizable market presents opportunities for companies to scale their operations and tap into a diverse consumer pool.

- Growth Potential: Markets with growth potential attract investors seeking high returns on their investments over time.

Trade and Investment Policies:

- Openness to Trade: Countries with liberal trade policies, free trade agreements, and low trade barriers encourage investment flows and market access.

- Investment Incentives: Offering incentives like tax breaks, subsidies, and grants can stimulate investment activities and attract domestic and foreign investors.

Infrastructure and Technology:

- **Robust Infrastructure:** Well-developed infrastructure, including transport, communication, and energy facilities, supports business operations, productivity, and connectivity.

- **Technological Advancements:** Embracing technology and innovation enhances competitiveness, efficiency, and attractiveness to investors looking for cutting-edge opportunities.

Labor Market Dynamics:

- **Skilled Workforce:** Access to a skilled and educated workforce is essential for businesses to innovate, grow, and maintain competitiveness in the global market.

- **Labor Market Flexibility:** Regulations that balance worker rights with business needs contribute to a dynamic and adaptable labor market.

Industry and Sectoral Strengths:

- **Sectoral Opportunities:** Investing in sectors with growth potential, competitive advantages, and resilience to economic fluctuations can yield favorable returns.

- **Industry Clusters:** Regions with industry clusters and specialized expertise foster collaboration, knowledge sharing, and innovation, attracting investors seeking synergies.

The economic environment shapes the investment landscape by influencing market conditions, risk factors, growth opportunities, and investor sentiments. A stable and thriving economy with favorable macroeconomic indicators, supportive policies, infrastructure, skilled workforce, and growth prospects creates a conducive environment for investments to flourish. By continuously improving economic conditions, fostering innovation, and maintaining a business-friendly climate, countries can attract investments, stimulate economic growth, and create wealth and opportunities for their citizens. Here's to a vibrant economic environment that nurtures successful investments and sustainable development!

Infrastructure and Connectivity:

- **Transportation Networks:** Well-developed infrastructure, including reliable transportation networks, ports, and communication systems, are essential for facilitating business operations and connectivity.

- **Digital Infrastructure:** Access to robust digital infrastructure, high-speed internet, and technological capabilities are increasingly vital for attracting tech-savvy investors and industries.

Infrastructure and connectivity are vital components that significantly impact investment decisions and economic development. Let's explore how robust infrastructure and efficient connectivity contribute to attracting investments and fostering a conducive environment for growth:

Transportation Infrastructure:

- **Logistics Efficiency:** Well-developed transportation networks, including roads, railways, ports, and airports, facilitate the smooth movement of goods and services, reducing logistics costs and enhancing supply chain efficiency.

- **Access to Markets:** Improved transportation infrastructure provides easier access to domestic and international markets, expanding trade opportunities and attracting investors looking for efficient distribution channels.

Digital Connectivity:

- **High-Speed Internet:** Access to reliable and high-speed internet connectivity is essential for modern businesses to operate efficiently, innovate, and connect with global markets.

- **Technological Adoption:** Strong digital infrastructure supports the adoption of advanced technologies, cloud services, e-commerce platforms, and digital communication, making businesses more competitive and attractive to investors.

Energy Infrastructure:

- **Reliable Power Supply:** Stable and reliable energy infrastructure, including electricity, gas, and renewable energy sources, is crucial for industrial operations, manufacturing processes, and business continuity.

- **Green Energy Initiatives:** Investments in sustainable and renewable energy infrastructure not only enhance environmental sustainability but also appeal to environmentally conscious investors seeking green energy solutions.

Telecommunications Networks:

- **Communication Efficiency:** Advanced telecommunications networks enable seamless communication, collaboration, and data transfer, supporting business operations and decision-making processes.

- **Connectivity for Remote Work:** Enhanced telecommunication infrastructure facilitates remote work arrangements, digital meetings, and virtual collaborations, making locations more attractive to global investors and businesses.

Water and Sanitation Systems:

- **Infrastructure Resilience:** Efficient water supply and sanitation systems ensure a healthy living environment, support industrial processes, and contribute to overall sustainability, essential factors that investors consider when evaluating locations for investment.

- **Environmental Compliance:** Compliance with water management regulations and sustainable practices demonstrates a commitment to environmental stewardship, attracting responsible investors and businesses.

Smart Cities and Urban Development:

- **Innovation Hubs:** Smart city initiatives integrating technology, data analytics, and sustainable practices create innovation hubs that appeal to tech-driven investors and industries.

- **Urban Infrastructure:** Well-planned urban infrastructure, including smart transportation, energy-efficient buildings, and digital services, enhances the quality of life for residents and attracts investments in urban development projects.

Investments in infrastructure and connectivity play a crucial role in driving economic growth, attracting investments, and improving the overall business environment. By developing and maintaining robust infrastructure, countries can enhance their competitiveness, support industry expansion, create employment opportunities, and build a foundation for sustainable development. Prioritizing infrastructure and connectivity not only benefits businesses and investors but also contributes to the well-being and prosperity of communities. Here's to building a connected and resilient infrastructure landscape that fosters prosperity and growth!

Skilled Workforce:

- **Education and Training:** A skilled and educated workforce is attractive to investors looking for talent, innovation, and productivity enhancement in their operations.

- **Labor Market Flexibility:** Regulations that support labor market flexibility, mobility, and a healthy work-life balance can make a location more appealing for investments.

A skilled workforce is a key factor in attracting investments and fostering economic development. Let's delve into how a skilled workforce contributes to creating an attractive investment environment and driving growth:

Innovation and Productivity:

- **Specialized Skills:** A skilled workforce equipped with specialized knowledge, technical expertise, and advanced skills drives innovation, creativity, and productivity in industries.

- **Research and Development:** Skilled professionals in fields such as science, technology, engineering, and mathematics (STEM) contribute to research and development activities, leading to technological advancements and industry growth.

Adaptability and Flexibility:

- **Continuous Learning:** Skilled workers are more adaptable to changing market dynamics, technological advancements, and evolving business needs, enabling companies to respond to challenges and seize opportunities.

- **Multifunctional Teams:** A skilled workforce capable of handling diverse tasks and roles enhances

organizational flexibility and agility, crucial for attracting dynamic and growth-oriented investors.

Quality and Standards:

- High-Quality Output: Skilled workers produce high-quality goods and services, meeting international standards and customer expectations, which is essential for attracting investors seeking quality assurance and reliability.

- Certifications and Credentials: Industry certifications and qualifications signal competency and professionalism, instilling confidence in investors regarding the capabilities of the workforce.

Industry-Specific Expertise:

- Sectoral Competencies: A skilled workforce with industry-specific expertise, domain knowledge, and experience in key sectors such as technology, healthcare, finance, and manufacturing, enhances sector competitiveness and attractiveness to investors.

- Talent Retention: Investments in workforce training, upskilling, and talent development initiatives help retain skilled employees, reducing turnover rates and ensuring continuity in operations for investors.

Innovation Ecosystem:

- Collaboration Opportunities: Skilled workforce hubs and innovation centers attract investors looking for collaboration opportunities, access to talent pools, and partnerships for research and development projects.

- Entrepreneurial Spirit: A workforce with entrepreneurial skills, problem-solving abilities, and a spirit of innovation fosters a culture of creativity and entrepreneurship that appeals to investors seeking growth potential.

Global Competitiveness:

- Global Talent Pool: Skilled workers with language proficiency, cross-cultural competence, and international exposure enhance a location's global competitiveness, making it an attractive hub for multinational investments and business expansion.

- Digital Skills: Proficiency in digital technologies, data analytics, artificial intelligence, and cybersecurity positions a skilled workforce to compete in the digital economy and attract tech-savvy investors.

Conclusion: A skilled workforce is a vital asset that drives investment attraction, industry competitiveness, and economic growth. By investing in education, training programs, skill development initiatives, and fostering a culture of continuous learning, countries can nurture a talented workforce that appeals to investors seeking expertise, innovation, and efficiency. Empowering and supporting a skilled workforce not only enhances the business environment but also contributes to long-term prosperity, sustainable development, and economic resilience. Here's to unlocking the full potential of a skilled workforce to attract investments and drive success!

Creating an investor-friendly environment involves a combination of political stability, economic viability, infrastructure development, skilled workforce availability, attractive incentives, industry specialization, and market connectivity. By focusing on these critical factors and continuously improving investment conditions, countries and regions can position themselves as attractive destinations for investors, stimulate economic growth, create jobs, and drive innovation. Here's to building a vibrant investment landscape that thrives on opportunity and growth!

Capital Formation

Infrastructure Development: Investment provides the capital needed to build infrastructure, such as roads, bridges, and utilities, which is essential for economic development.

Technological Advancements: Investment in research and development leads to technological innovations that drive productivity and economic growth.

The formation of investment capital is a crucial process that involves gathering funds from various sources to be used for investment purposes. Here are key points elucidating the formation of investment capital:

Personal Savings and Wealth Accumulation: Individual Investors: Many investments begin with personal savings and wealth accumulated by individuals over time. **Retained Earnings:** Companies reinvest their profits back into the business to fund expansion and growth. **Equity Capital:** Venture Capital: Investors provide equity capital to startups and early-stage companies in exchange for ownership stakes. **Private Equity:** Funds are raised from institutional investors to acquire and invest in established companies, often with the goal of growth and eventual exit strategies. **Debt Financing:** Corporate Bonds: Companies raise capital by issuing bonds to investors in return for regular interest payments and eventual repayment of the principal. **Bank Loans:** Businesses secure loans from financial institutions to fund operations, expansion, or major projects. **Public Offerings:** Initial Public Offerings (IPOs): Companies raise capital by selling shares to the public for the first time through the stock market. **Secondary Offerings:** Companies issue additional shares to raise more capital after the initial public offering. **Government Financing:** Government Bonds: Governments issue bonds to raise capital for public projects, infrastructure development, and other initiatives. **Sovereign Wealth Funds:** Governments establish funds backed by their sovereign wealth to invest in domestic and international markets. **Institutional Investment:** Pension Funds: Pension funds pool contributions from employees and employers to invest in various asset classes. **Insurance Companies:** Insurance companies use premiums collected from policyholders to invest in a diversified portfolio to generate returns. **Alternative Investments:** Real Estate: Investors allocate capital to real estate projects, properties, and funds for income generation and capital appreciation. **Commodities:** Capital is invested in physical commodities like precious metals, oil, and agricultural products for diversification and hedging purposes. **Crowdfunding and Peer-to-Peer Lending:** Online Platforms: Crowdfunding platforms allow individuals to invest small amounts in various projects or businesses. **Peer-to-Peer Lending:** Individuals lend money directly to borrowers through online platforms, bypassing traditional financial institutions.

The formation of investment capital involves a variety of sources, including personal savings, equity, debt financing, public offerings, government funds, institutional investments, alternative assets, and modern platforms like crowdfunding. By mobilizing capital from diverse channels, individuals, businesses, and institutions contribute to the creation of investment opportunities, economic growth, and wealth generation. Understanding the various sources of investment capital and leveraging them effectively is essential for financing projects, supporting entrepreneurship, and fostering robust financial markets.

Productivity and Efficiency

Business Expansion: Investment in businesses and industries increases production capacity, efficiency, and competitiveness. **Skills Development:** Investment in human capital through education and training enhances workforce skills, leading to increased productivity and economic growth.

Productivity and efficiency are essential aspects in the realm of investment, playing a crucial role in maximizing returns, optimizing resources, and achieving investment goals effectively. Let's delve into how productivity and efficiency are key factors in investment: **Strategic Decision-Making:** Data-Driven Approaches: Productivity in investment involves utilizing data analytics, market research, and financial modeling to make informed decisions. **Efficient Resource Allocation:** Being efficient in resource allocation ensures that capital is directed towards high-yield opportunities and strategic investments. **Portfolio Optimization:** Diversification Strategies: Productivity in investment includes optimizing portfolios through diversification to mitigate risk and maximize returns. **Risk-Return Analysis:** Efficiently balancing risk and return leads to a well-structured portfolio with optimal performance. **Performance Monitoring:** Real-Time Tracking: Monitoring investment performance in real-time allows for quick adjustments and ensures that investments are meeting objectives. **Performance Evaluation:** Efficiently analyzing and evaluating investment performance helps in identifying areas for improvement and strategic adjustments. **Due Diligence:** Thorough Assessments: Productivity in investment requires conducting thorough due diligence on potential opportunities to make informed investment decisions.

Efficient Research: Efficiently researching the market, industry trends, and company metrics aids in identifying lucrative investment prospects. Risk Management: Proactive Risk Mitigation: Productivity in investment involves proactively managing risks to safeguard investments from potential losses. Efficient Hedging Strategies: Implementing efficient hedging strategies helps in mitigating downside risks and protecting investment portfolios. Operational Efficiency: Streamlined Processes: Being productive in investment means streamlining operational processes, reducing inefficiencies, and optimizing workflows. Automation and Technology: Leveraging automation and technology tools enhances efficiency in managing investments, analyzing data, and executing trades. Continuous Improvement: Adaptation to Market Conditions: Productivity and efficiency require adaptability to changing market dynamics, trends, and regulatory developments. Iterative Optimization: Continuously optimizing investment strategies, portfolio allocations, and decision-making processes leads to improved efficiency over time. Goal Alignment: Clear Objectives: Ensuring alignment between investment goals, strategies, and actions enhances productivity by focusing efforts on achieving desired outcomes. Measurable Results: Setting measurable benchmarks and monitoring progress helps in gauging productivity and ensuring strategic alignment.

Productivity and efficiency are integral components in investment, driving smart decision-making, portfolio optimization, risk management, operational effectiveness, and continuous improvement. By fostering a culture of productivity, leveraging data-driven approaches, and optimizing processes, investors can enhance their performance, achieve better outcomes, and navigate the complexities of the investment landscape with confidence. Balancing productivity and efficiency in investment practices leads to sustainable growth, improved performance, and value creation in investment portfolios.

Market Expansion

- Domestic and International Trade: Investment stimulates market expansion by increasing consumer demand, both domestically and internationally.

- Export Growth: Investment in export-oriented sectors helps to diversify the economy and boost international trade, contributing to economic growth. Investment market expansion, or "Investitsiyalar bozorining kengayishi" as you mentioned earlier, is a crucial aspect of economic development and financial growth. Let's dive into how the expansion of the investment market impacts various sectors and contributes to overall prosperity:

Diversification of Investment Options: Increased Opportunities: As the investment market expands, it provides investors with a wider range of options to diversify their portfolios and manage risk effectively. Access to Different Asset Classes: A growing investment market allows for access to various asset classes such as stocks, bonds, real estate, commodities, and alternative investments, enhancing diversification strategies. Stimulating Economic Growth: Capital Injection: The expansion of the investment market leads to more capital being injected into businesses, industries, and innovation, fostering economic growth and job creation. Entrepreneurial Ecosystem: A vibrant investment market encourages entrepreneurship, fosters innovation, and spurs competition, leading to a dynamic and thriving business environment. Enhanced Liquidity and Market Efficiency: Improved Market Liquidity: A larger investment market improves liquidity, making it easier for investors to buy and sell securities, promoting price discovery and market efficiency. Price Transparency: Increased market participation and expansion enhance price transparency, allowing investors to make more informed decisions based on market dynamics. Encouraging Foreign Investment: Global Recognition: A growing investment market attracts foreign investors, showcasing economic stability, market potential, and investment opportunities on an international scale. Cross-Border Collaboration: Expansion in the investment market fosters cross-border collaboration, knowledge sharing, and capital flows, promoting global economic connectedness.

Regulatory Framework and Investor Confidence

Regulatory Compliance: An expanded investment market necessitates robust regulatory frameworks to

safeguard investor interests, ensure market integrity, and promote fair practices.

Building Trust: Strengthening investor confidence through transparent regulations, reliable market infrastructure, and ethical practices is essential for sustained growth and market expansion.

The relationship between regulatory frameworks and investor confidence is a critical one in the world of investments. Let's delve into how a sound regulatory framework can bolster investor confidence and contribute to a healthy investment environment:

Clarity and Stability

- **Clear Guidelines:** Well-defined regulations provide clarity on investment processes, compliance requirements, and investor rights, reducing uncertainties and instilling trust in the market.

- **Stable Environment:** A stable regulatory framework fosters a predictable investment environment, assuring investors of consistent rules and protection of their interests. **Market Integrity: Preventing Fraud and Manipulation:** Regulations deter fraudulent activities, market manipulation, insider trading, and ensure fair practices, safeguarding investor assets and market integrity. **Transparency:** Regulatory oversight promotes transparency in disclosures, financial reporting, and transaction processes, allowing investors to make informed decisions. **Investor Protection: Safeguarding Investors:** Regulations aim to protect investors from risks by enforcing standards for financial products, ensuring fair treatment, and providing avenues for redress in case of disputes. **Regulatory Bodies:** Independent regulatory bodies oversee compliance, investigate complaints, and establish mechanisms for investor protection, instilling confidence in the market. **Market Confidence: Building Trust:** Well-implemented regulations build trust among investors, stakeholders, and the general public, enhancing market confidence and facilitating capital inflows. **Long-Term Investments:** Increased investor confidence leads to a preference for long-term investments, supporting market stability and sustainable growth.

Innovation and Competitiveness: Research and Development: Investment in innovation and technology drives competitiveness, fosters creativity, and leads to the development of new products and services. **Market Leadership:** Investment enables businesses to stay competitive, innovate, and adapt to changing market conditions, supporting economic growth.

Infrastructure Development: Transportation and Communication: Investment in transportation and communication infrastructure facilitates the movement of goods, services, and information, supporting economic activities and trade. **Energy and Utilities:** Investment in energy and utilities infrastructure ensures reliable and sustainable resources, promoting economic development. **Long-Term Prosperity: Sustainable Development:** Investment in sustainable practices and green technologies promotes environmental sustainability while supporting long-term economic growth. **Quality of Life:** Investment in social infrastructure, such as healthcare and education, enhances the quality of life and fosters societal well-being, contributing to economic prosperity.

Conclusion

Investment is a cornerstone of economic growth, driving innovation, productivity, job creation, market expansion, and competitiveness. A conducive investment environment, backed by sound policies and adequate resources, propels economic development, fosters entrepreneurship, and positions economies for sustainable growth and prosperity. By strategically allocating capital and resources, governments, businesses, and investors can play a pivotal role in nurturing a vibrant economy and fostering long-term economic growth.

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THE IMPORTANCE OF BUSINESS MANAGEMENT

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ABSTRACT

Managing a business, even a small one, requires not only certain skills and abilities, but also the presence of important qualities. In this article we will tell you what you need to know for effective management, what qualities you need to develop and use in yourself in order to become not just a leader, but a very good leader - a real leader.

Key words: business, management, staff, economy, effect.

INTRODUCTION:

The basis of business process management is to streamline the organizational structure, all its resources and risks. Each individual subject is considered as having an impact on the final product of any business process. This approach allows you to add up all the factors into planned or actual indicators in order to see the degree of efficiency of the enterprise. The basics of managing an organization and business allow you to: Calculate and take into account how many basic resources (human and material) are required to produce one product. Competently solve tactical/strategic problems that arise during the development of the enterprise. Such tasks include carrying out organizational changes, normative regulation of activities, and performing functional cost analysis. The system's compliance with modern requirements of effective management also ensures the basics of small business management. For example, the application of ISO 9001, a quality system standard, requires the implementation of process-based management.

Managing an organization based on business processes provides the following benefits:

Standardization. All types of activities that lead to the same result are allocated to one group and are subject to common strategic control standards. For example, interaction with customers for small businesses is allocated to the "Product Sales" group, which is managed by the "Procedure for attracting customers and selling products" document.

Improvement. The organizational foundations of business management imply the use of a control loop for any business process and regular improvement of activities.

Automation. Competent small business management often includes the use of specialized information systems. Typically, they include tools for visual modeling of business processes, simulation modeling, execution of business processes, and performance monitoring.

Before you learn the basics of business management, take a look at your skills. If you have your own business and you plan to make management as efficient as possible, you need to learn:

- business communication;
- personnel selection; rational organization of work;
- delegation of authority;
- proper distribution of working time;
- preventing and resolving industrial conflicts;
- maintaining self-control in stressful situations.

The basis of managing an enterprise, organization, business is the four functions listed above: planning, organization, motivation, control. The manager must devote part of his working time to important management

functions, from planning to control.

Main part.

The basis of successful company management is the ability to find the perfect balance between extremes. This is no coincidence: many leaders have the qualities listed below, which, it would seem, should be mutually exclusive. Key qualities for business management:

- ambition and modesty;
- strategic thinking and attention to even minor details;
- enthusiasm and ability to remain calm; influence on people and attention to people's needs;
- willingness to take risks and the ability to benefit from mistakes;
- a lot of energy and the ability to devote time to relaxation.

The basis of any business is the person who founded this business and cares for it. Develop the necessary qualities in yourself, devote time to self-education - and your business management will become successful!

Effective business management is a whole set of processes aimed at achieving the company's goals. The manager's task is to build a competent strategy and implement it. To do this, top managers use special techniques and tools for managing business performance: strategy modeling, budgeting, functional and cost analysis, monitoring key performance indicators.

Today they talk about the importance of soft skills - personal qualities that help a top manager interact with people and increase work efficiency. The most important competencies of a successful leader, according to the Russians surveyed:

- the ability to set adequate tasks and monitor their implementation;
- ability to unite a team;
- desire to create a comfortable atmosphere in the team;
- support for initiative coming from subordinates;
- ability to delegate;
- rejection of total employee control.

Unfortunately, like any person, a leader is not without negative qualities. It may be characterized by aggression towards subordinates, an incorrect approach to motivating employees, an ineffective management style, and a lack of management skills. A competent manager improves himself and fights against shortcomings.

A successful manager must have the following professional qualities and competencies:

- high learning ability;
- erudition;
- organizational skills;
- determination;
- competence.

If in the middle and even at the end of the 20th century many businessmen built companies relying solely on their talent and business acumen, then modern conditions of fierce competition dictate their own rules of the game for business. Now, in addition to entrepreneurial abilities, managers need deep specialized knowledge of management. Thus, business performance management is a symbiosis of personal qualities, work experience and relevant professional education.

Forming a business model is where a business begins.

1. Determination of the target audience (TA), its segments and existing problems.
2. Product description. What problems of the target audience does it solve, its advantages.
3. Selection of sales channels. What activities are necessary to convey information about the product to the target audience.
4. Creation of a financial model. A financial model is a description in numbers of the entire process specified

in the first three blocks.

5. Estimation of the required amount of investment. How much funds need to be raised to implement this business model.

Let's say the business model already exists and there are good results. Can it be improved? To change a business model, you need to determine where the business is now and what its weaknesses are. In order to assess business performance, there are several tools that allow you to identify current goals and bottlenecks that prevent the achievement of these goals, and then eliminate the identified obstacles.

An extremely important point in running a business is setting goals. There is always a common goal - making a profit. However, on the way to achieving it there are a large number of more specific, close and achievable goals. It is with them that work is done to assess and improve business performance. Essentially, business management is the distribution of resources between various business processes. Such resources can be money, working time and qualifications of employees, materials, equipment, etc. It is worth noting that business resources are always limited at the start. Start is not only the beginning of the company's work. This includes opening a new business direction, scaling a business, and global restructuring of business processes.

A "weak" or "bottleneck" is a business process with insufficient throughput. It is easy to see that the term Bottleneck came to business analytics from manufacturing. If you imagine a conveyor belt and several workers processing various parts and materials, then the amount of finished products directly depends on those workers who cannot cope with the volume of parts coming to them. Likewise, making a company more competitive can only be done by directing additional resources to the business processes that are Bottleneck. Additional improvements to well-functioning processes will not affect the overall result.

Each business process has 4 important indicators:

- **power;**
- **cycle time;**
- **throughput;**
- **stocks.**

They are all connected. If a process does not have enough power or throughput, cycle time increases - the time it takes for that business process to process incoming resources. Then unprocessed resources begin to accumulate inside it, and reserves grow. In this case, reserves are some investments (finance, personnel, information) that are not processed and do not give the required result.

Conclusion.

First, a hypothesis is created. This is the answer to the question "What reduces the throughput of this business process?" Then some steps are taken to correct the problem. As a result, data will be obtained, the analysis of which will confirm or refute the initial hypothesis. It is important to note that the hypothesis must be tied to a metric - a numerical indicator of the effectiveness of a certain business process. When collecting data, planned and actual metrics are compared, on the basis of which a conclusion is made about the correctness of the hypothesis. Another important point is that the initial hypothesis should not be too global. Otherwise, too many resources will be spent on checking it. It is worth starting by testing a small part of the process and, if the performance improves, scaling the initial hypothesis to the entire process.

A significant place among the various metrics used to evaluate business processes is occupied by financial indicators related to both the financial condition and the financial result of a specific process. To calculate them, it is necessary to collect and correlate primary data for the period: investment amounts, revenue, labor costs, materials, etc., and calculate the result. This is why management (financial) accounting is so important for business management. To obtain the necessary financial metrics, you need to know what data to collect and how to calculate the required indicator. This task is often entrusted to accountants, but accounting skills are quite different from financial accounting. There are several ways out of this situation. The least expensive of them is to entrust the construction of a company's financial model to professionals and automate management

accounting. A step-by-step plan for independently building management accounting is proposed in another article on our website.

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MANAGEMENT OF INNOVATION ACTIVITIES OF ENTERPRISES OF THE REGIONAL CONSTRUCTION COMPLEX

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ABSTRACT

Today, innovation plays a major role in the comprehensive development of any country in the construction sector and is considered a guarantor of the state's competitiveness. It is the state stimulation of innovation and its direct participation in the processes and construction of their implementation that ensure high rates of economic growth in the region. This article describes the management of innovative activities of enterprises in the regional construction complex.

Keywords: innovation, science, investment, innovation, scientific and technical potential, innovative activity, competitiveness, construction complex.

INTRODUCTION:

Large-scale scientific research is being conducted around the world on the sustainable development of construction enterprises.

In our country, various measures are being taken and implemented aimed at increasing the innovative activity of domestic enterprises, including enterprises in the construction sector. Innovation is increasingly seen as a prerequisite for strengthening the stability and economic development of business entities.

As a result of the reforms of the last five years, a regulatory framework has been developed and radically updated aimed at introducing effective mechanisms to create favorable conditions for development, improving the quality and expanding coverage of education in the republic, ensuring the flexibility of the training system taking into account the needs of the economy, comprehensive support and development of scientific and innovative activities, formation and further improvement of the country's innovative potential.

In particular, the decrees of the President of the Republic of Uzbekistan approved the Strategy for Innovative Development of the Republic of Uzbekistan for 2019 - 2021, the Concept for the development of the higher education system of the Republic of Uzbekistan until 2030, the Concept for the development of science until 2030, the Strategy "Digital Uzbekistan - 2030", the Concept for the development of the public education system of the Republic of Uzbekistan until 2030, Development Strategy of New Uzbekistan for 2022 - 2026. The laws "On Science and Scientific Activities", "On Innovation Activities", "On Education" were also adopted.

The purpose of the study is to develop methodological foundations for managing the innovative activities of enterprises in the regional construction complex.

Interest in innovation, development and research has arisen since the creation of the modern industrial

corporation. Researchers have always paid special attention to the problems of technology, technological breakthrough, and scientific and technological progress.

In the relevant domestic and foreign literature devoted to the study of innovation problems, there are different views on the essence and content of innovation, innovation processes and innovation activities.

Analysis of relevant literature on the topic:

In the era of intense scientific and technological revolution, innovation is the main driving force of the dynamic development of production and society.

Since construction is represented by various types of work and a variety of technological processes, there can be many types of innovations in it: innovations used in the design process, new construction technologies, new methods of organization and management in construction, innovativeness of the objects themselves (buildings and structures), etc. At the same time, it is necessary to maintain high continuity of "intermediate" innovations among all construction participants, the joint result of which is construction products.

Theoretical generalization of research by foreign and domestic scientists on this problem made it possible to clarify the basic concepts: "innovation", "innovation", "innovation", "innovation", "innovative activity", etc.

L. Vodáček and O. Vodáčková consider innovation to be a goal. change in functioning of an enterprise as a system, which can represent a quantitative and qualitative change relating to a particular area of activity of the enterprise [1].

Research by A.Yu. Kazak, Yu.E. Slepukhina note that innovations make it possible to ensure an increase in quality indicators by improving technological processes in production [2].

In the study by A.U. Dotduev addresses the issues of assessing the development of innovative activities in the construction sector [3].

A.A. Artemenko proposes to consider innovative construction activities as construction activities that are based on various innovations, the introduction of which is carried out in order to increase the effectiveness of construction and installation work [4].

In the scientific literature, quite a lot of attention is paid to the study of the characteristics of innovative activity in the construction industry. Thus, A.A. studied the specifics of innovative construction activities. Nightingale [5] in the work of A.V. Dergunova conducted a study of the features of innovative activity in capital construction [6].

Research methodology:

General economic literature and scientific articles, studies by economists on the management of regional innovation activities, interviews with scientists and industry representatives, analysis of their written and oral opinions, expert assessments, and observations are used as the theoretical and methodological basis of this article. processes, economic events and processes. Conclusions, suggestions and recommendations in relevant areas are given through a systematic approach and comparative analysis with the author's experience. In the process of studying the topic, in addition to general economic methods, special approaches to data structuring were used, such as comparison, generalization of theoretical and practical materials, and system analysis.

Analysis and results:

According to preliminary data from the Statistics Agency, as of December 1, 2023, the total number of enterprises and organizations engaged in construction activities in the Republic of Uzbekistan amounted to 35,297 units.

In January-November 2023, the volume of construction work completed in Uzbekistan amounted to 132,386.9 billion soums, which, in relation to the same period in 2022, is 106.9%. In January-November

2023, high volumes of construction work were noted in the regions, in particular in the Samarkand (8,937.9 billion soums) regions. A significant part of the work was carried out on the construction of new buildings and structures. Thus, 70.3% of their total volume, or 93,044.2 billion soums, were aimed at creating new production capacities in the economic sphere. Large construction organizations carried out construction work on new construction worth 27,654.0 billion soums, or 29.7% of their total volume. Small enterprises and micro-firms completed construction work on new construction worth 43,543.7 billion soums, or 46.8% of their total volume. In the informal sector, construction work on new construction was completed for 21,846.5 billion soums, or 23.5% of their total volume. In January-November 2023, high volumes were noted for new construction work by region, in particular the Samarkand region (6,061.5 billion soums).

The highest shares of construction work performed by type of activity, construction of civil facilities, were noted in the Samarkand region (71.3% of the total volume of construction work performed in this region). The largest volume of construction work performed by small enterprises and microfirms during the period under review was noted in the Samarkand region (6,651.7 billion soums).

Market relations predetermined a significant expansion of participants in construction activities operating independently in market conditions, without any coordination in their innovative activities.

A large number of participants in the construction complex and their departmental disunity lead to additional complications in the implementation of innovation policy, since any sufficiently serious innovations in one of the structural links will require changes in related areas as well. Therefore, managing the innovative activities of enterprises in the regional construction complex, as well as other complex systems, is a multifaceted process that ultimately affects the entire construction and production cycle.

In this regard, the relevance of issues related to the formation of an effective mechanism for balanced management of innovative activities of enterprises in the regional construction complex becomes obvious, as a factor of great importance for the rise and development of the construction complex.

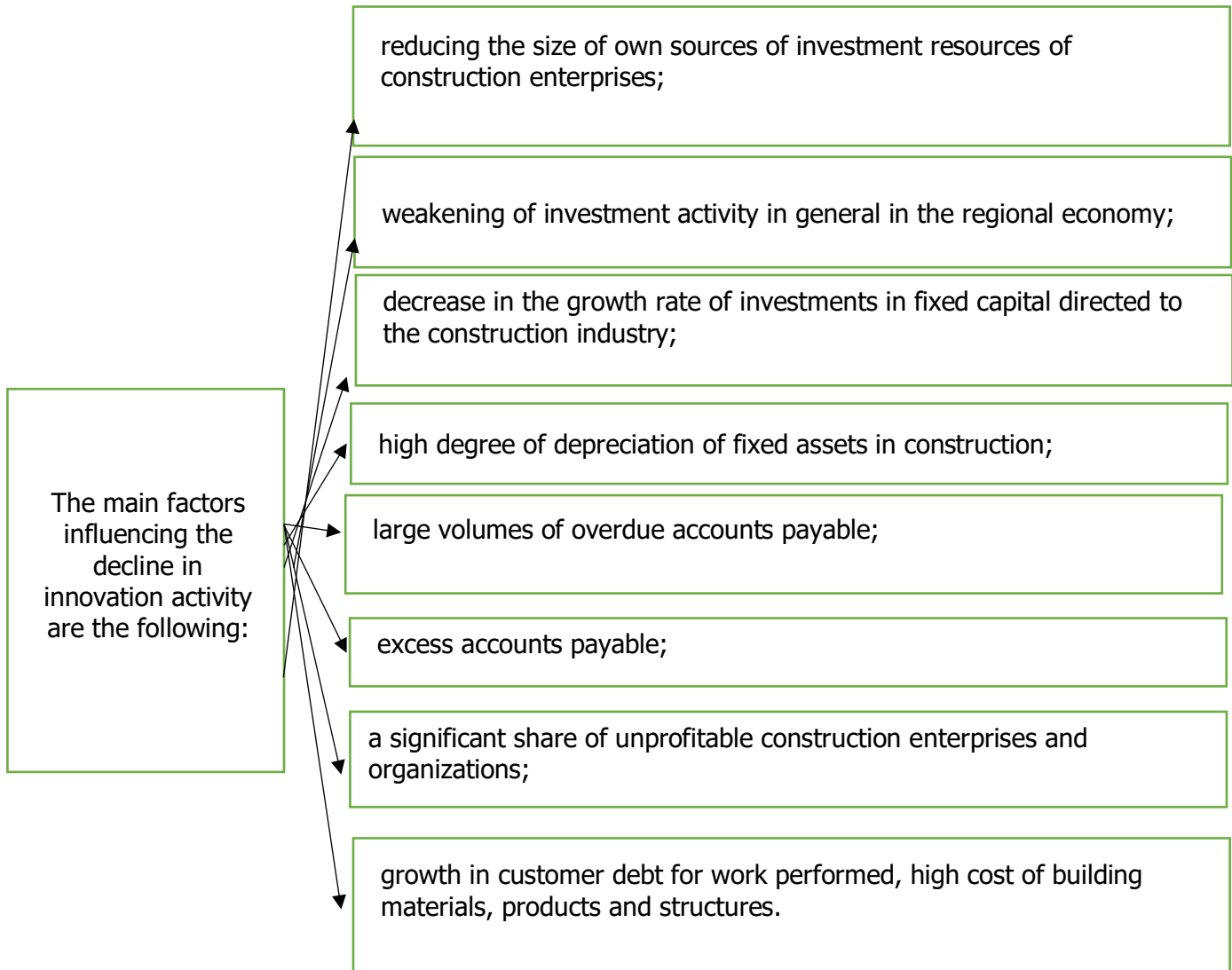
A survey of the innovative activity of the construction complex showed that the importance of factors inhibiting innovation activity is assessed by the enterprises themselves as follows:

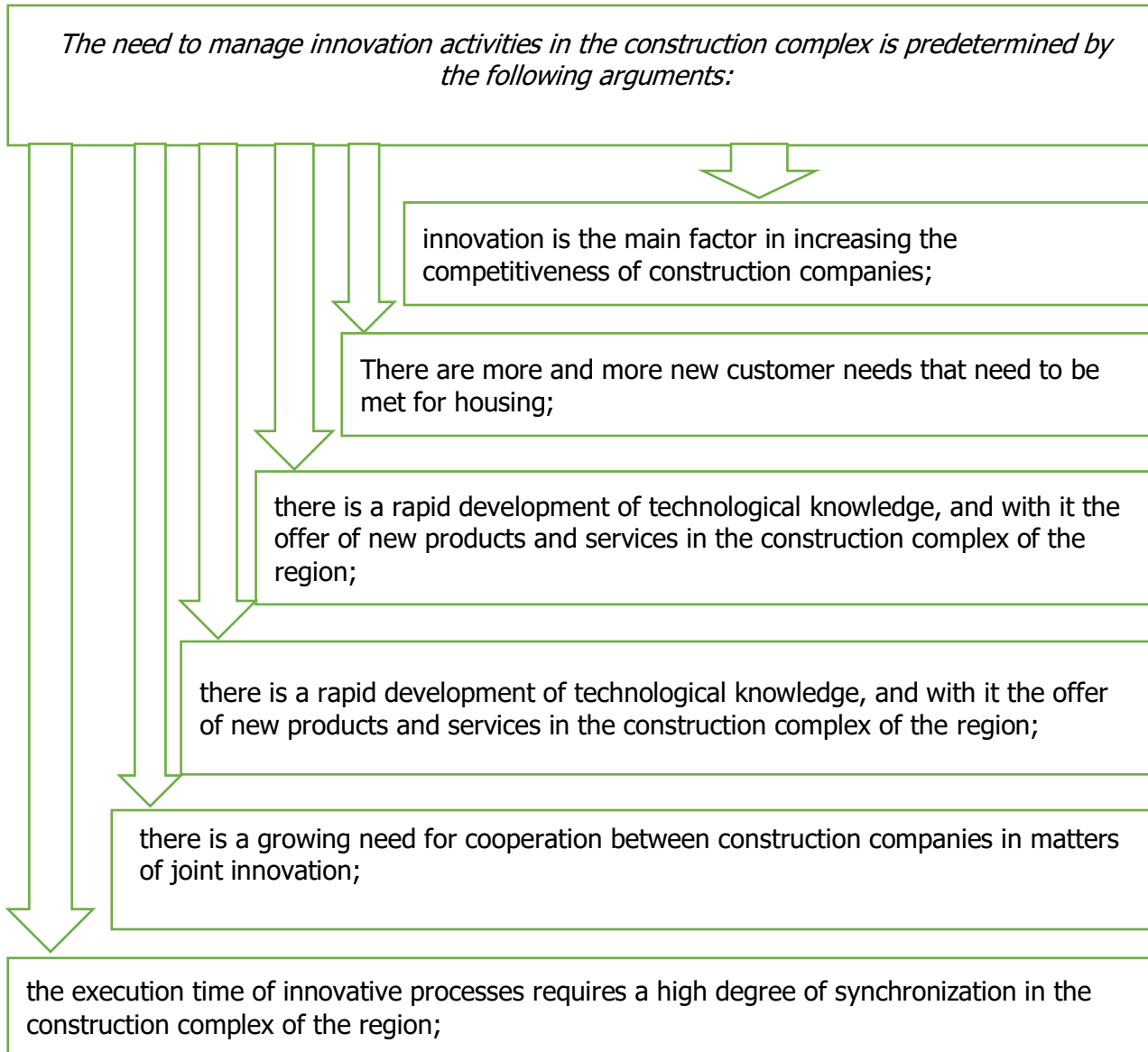
- lack of funding (87% of those surveyed); lack of funds from the customer (34%), high lending rates from banking institutions (54%), significant costs associated with innovations (29%), difficulties with raw materials (28%) and others.

The process of innovative interaction between enterprises of the construction complex in a single economic space of the region is currently not sufficiently substantiated. The factors influencing the choice of one or another method of relations have not been fully determined, the scope of each model for integrating the interests of participants in the construction complex, aimed at realizing their economic interests, has not been established. At the same time, the rationalization of investment and construction production is impossible without searching for the most effective ways to promote products to the final consumer, the optimal organizational structure of technological systems and the development of an economic mechanism for distributing the results of joint activities.

Conclusions and offers: And innovations in the construction industry are developing in the following areas:

- development of new technologies, methods, materials;
- design changes adapted to modern planning solutions;
- optimization of construction process management;
- introduction of IT technologies into the process of management, control, coordination;
- reduction of energy consumption;
- production of materials with low thermal conductivity;
- construction of environmentally friendly housing.





The development of innovative trends optimizes the construction process. The cost of work and materials is reduced, and quality indicators are improved. The range of offers for consumers is expanding. Information technologies are being actively introduced. Construction time is reduced.

Green construction includes the use of environmentally friendly materials and alternative energy sources. The main incentive for the development of the construction market and the search for innovative solutions is the competitive environment and meeting consumer demand. The industry is developing thanks to innovative construction projects. Despite the high investment risks, it is new approaches and solutions that move it forward.

We propose to consider the regional construction complex as a single innovative space (construction cluster), the coordination of the interests of the participants in this space is achieved through the external regulatory influence of state and market mechanisms,

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Financial Innovations in Tourism Industry: in case (Opportunities and Challenges)

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ABSTRACT

Therefore, it can be noted that innovation helps to develop the reputation of the tourism sector in many countries, promote the international tourism industry in general, and address the increasing demands of tourists for niche tourism products by increasing the quality of tourist experience.

Key words: tourism, finance, innovation, opportunity, industry.

INTRODUCTION:

The first entrepreneurs in organizing travel there were merchants who moved from one place to another in search of goods and markets. They started organizing trips. people who had nothing to do with trade, but wanted to see and learn something new.

In the ancient world, travel was overwhelmingly cases were related to the performance of government tasks, trade, education. There were other reasons for travel: religious holidays, sports competitions, rest, treatment and, finally, the search for adventure. In those distant times, traveling was a risky business. People moved from one place to another by water or by land, often overcoming the vagaries of the elements, were exposed to other dangers (attacks by robbers, road accidents, etc.).

Development of tourism and hospitality in many countries of the world in time progression, according to the growth of the forms, scale and quality of social needs, influences the labor market, expansion of entrepreneurial activity, as well as redistribution of public goods, changing the direction of investment revenues, stimulation and emergence of new non-standard technologies, management decisions and the formation of new needs person. In addition, the peculiarity of the development of modern tourism is the transformation of tourism organizations into international joint ventures, corporations and associations. This allows you to significantly improve information exchange, ensure more effective penetration into the foreign market, and join forces partners in the context of increased competition in the tourism market services.

Tourism involves many different components, which are used to a greater or lesser extent in the process of formation and sale of tourism products. These are components such as the natural environment, population, culture, transport, industry accommodation and meals. Therefore, we can say that the tourism sector has a significant impact on the environment and society. Moreover, this impact is often negative.

In this regard, the study of issues of maintaining socially responsible tourism business is of particular relevance because may be one of the factors for sustainable development of tourism. The purpose of this study is to study foreign experience in the process of ensuring sustainable development of the tourism sector through implementation of the principles of social responsibility.

Innovation is a characteristic feature of countries developed market economy. State of innovation activity in in any state determines the level of development of society and economy. Therefore, innovation policy in developed countries is one of the priority directions of economic development and is an integral part of the state socio-economic policy, aimed at increasing the competitiveness of the national economy in world markets, as well as strengthening the country's position in the international division of labor.

Literature review: The economic concept of innovation was introduced by Schumpeter in 1934 and describes innovation as the development of new products, new processes, new markets and new sources of raw materials, that is to say, to shape industrial organization anew. Schumpeter introduces into economics the

concept of creative destruction as a source of a new economic cycle and links innovation with economic growth. The role of innovation in economic development caught the attention of other authors in this area (Nelson and Winter, 1982).

Additionally, innovation literature highlights different approaches that deal with the economics of industrial innovation (Freedman, 1991), R&D and innovation (Arrow, 1962), differences across industries (Pavitt, 1984) and the role that firm-level capabilities play in innovation and learning (Cohen and Levinthal 1989, 1990).

Furthermore, the European Commission (2004) described innovation as the renewal and enlargement of the range of products and services and the associated markets; the establishment of new methods of production, supply and distribution; the introduction of changes in management, work organization, working conditions and skills of the workforce.

The study of innovation in tourism is also in its infancy. Various reasons are behind the small number of scientific studies into this sector. The definition of a tourism product as the combination of several elements has complicated empirical studies. In fact, tourism products can include tangible and/or intangible elements. For example, a destination can be identified as any of numerous suppliers, such as hotels, restaurants, entertainment firms, car rental firms, tourism guides etc. Moreover, tourism is not just the production of goods or services. Several intangible characteristics are embodied in people as individuals. Sociological and cultural features of the local population and tourists' behaviour can influence the tourism experience. Weiermair (2006) defined a tourism product as an experience.

A high level of heterogeneity is a characteristic of the tourism sector. International hotels and golf courses cannot be compared with family-run accommodation or small restaurants. Some studies on innovation and entrepreneurship find that hotels and restaurants had a lower rate of survival and that as they are typically industries with a very low entrance barrier, it is easy for people to establish a new firm on a non-innovative basis (Sundbo and Gallouj, 1999).

Main part.

Innovation is the implementation, introduction of scientific achievements, advanced experience in the fields of management, labor organization, and technology. Tourism is one of the important sectors of the economy of any country. In many countries it is one of the main sources of income. The tourism sector affects any continent, state or city, since tourism is an intersectoral sector of the economy that covers not only accommodation facilities, but also transport, communications and much more. Subject to successful development, tourism brings certain benefits, which are associated with its importance for the economies of different countries and for our republic in particular.

Innovation in tourism is the development and creation of new tourist routes, projects, etc., the implementation of which will increase employment of the population and ensure an increase in their income. Studying trends and patterns of integrated development of innovations, planning positive results and managing them is a complex methodological problem in the field of tourism, associated primarily with the classification of innovations. There are certain classification criteria that are significant for determining the essence of innovation in tourism. Innovations in tourism should be considered as systemic measures that have qualitative novelty and lead to positive changes that ensure the sustainable functioning and development of the industry in the region.

Thus, the idea of creating and implementing tourism projects, even if they do not initially bring significant profits, can give impetus to the development of tourism and thereby actively contribute to the creation of additional jobs and growth in incomes of the population. The scope of innovation is comprehensive, it not only covers the practical use of scientific and technological developments and inventions, but also includes changes in the product, processes, marketing, and organization. Innovation acts as a clear driver of change, as a result of activity, embodied in a new or improved product, technological processes, new services and new approaches to meeting social needs. The basis of innovation activity in all sectors of the economy is the implementation of

scientific and technological progress. The above fully applies to the sphere of socio-cultural services and tourism. The scientific and technological revolution not only became the material basis for the formation of mass tourism. It has had a huge impact on innovation in socio-cultural services and tourism through high technologies, which include new materials, microprocessor technology, information and communications, and biotechnology. The emergence of polymer, composite and other new materials has led to the emergence of new types of clothing and footwear, new sports and other equipment, new containers and packaging, etc. New materials have become the material basis for extreme tourism and contributed to the development of water, mountain and a number of other types of tourism.

Thus, innovative activity in the field of tourism is aimed at creating a new or changing an existing product, improving transport, hotel and other services, developing new markets, introducing advanced information and telecommunication technologies and modern forms of organizational and management activities. The practice of new tourism is influenced by factors such as demographic changes (aging population), lifestyle, nature of work, frequency and duration of vacations. People are eager for new and unconventional travel. Their growing awareness and new needs stimulate the tourism business and encourage innovation and innovation. Most innovative tourism products have their own niches in the market space (for example, environmental, adventure, extreme tourism). Cultural and educational tourism, in which innovative products have appeared, is also steadily popular.

An effective solution to existing problems (Fig. 2) will create a new model of tourism growth, the center of which will be the improvement of the material and technical base and the introduction of new equipment and technologies into the tourism sector, thereby ensuring effective advertising of tourism products, transport accessibility of tourist centers and the creation of highly qualified personnel, capable of offering high-quality tourist services. First of all, by introducing the achievements of scientific and technological progress and best practices, innovative innovations in the development of the tourism sector, it will be possible to create new concepts of tourism, tourist services, and implement them in new service formats. The formation of new approaches and the introduction of innovations in the development and regulation of the tourism sector will create an adequate tourism industry with a well-developed material and technical base.

Conclusion. Thus, social responsibility is becoming increasingly important in ensuring sustainable development tourism industry around the world. This is due to the need to reduce the negative impact of tourism on the natural and social environment. Foreign experience testifies to the active integration of tourism business into public life, which makes it possible not only to stimulate economic growth, but also to resolve social conflicts, create a favorable environment for innovative development, minimize the negative impact on the environment. In addition, most businesses today are focused on making a profit and do not realize that the effect of running a socially responsible business can be more significant in the longer term. For that, in order for tourism enterprises to be interested in carrying out socially responsible activities, an understanding of the issues of morality, culture and integrity of their activities is required, both by enterprises and local authorities.

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OPTIMIZING THE EFFICIENCY OF HOTEL SERVICES IN SAMARKAND REGION

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ABSTRACT

In this article, the performance of eight hotels located in Samarkand region was evaluated based on the method of data coverage analysis. As a result of the study, the technical, distribution and cost efficiency of each hotel was determined, and recommendations for improving efficiency were developed.

Key words: efficiency, data coverage analysis, seasonality, income, cost, tourism sector, efficiency, diagrams.

INTRODUCTION:

Today, the rapid development of the tourism sector increases the relevance of studying the efficiency of hotels. Therefore, during the research, 8 hotels were analyzed in the city of Samarkand, namely Konstantin, Hotel Astor, Shandil Hotel, Registan Plaza, Arba, Hotel Asia Samarkand, Arka, Buyuk Humo Hotel, Zilal Bakht, Abdusalom Ota, Golden Samarkand, Zarafshan Park Side Hotel were reviewed. In doing so, we evaluated the economic performance of each hotel based on accounting reports and data generated from observations. In the analysis, we used various research methods: graphical comparison analysis, data coverage analysis, linear programming.

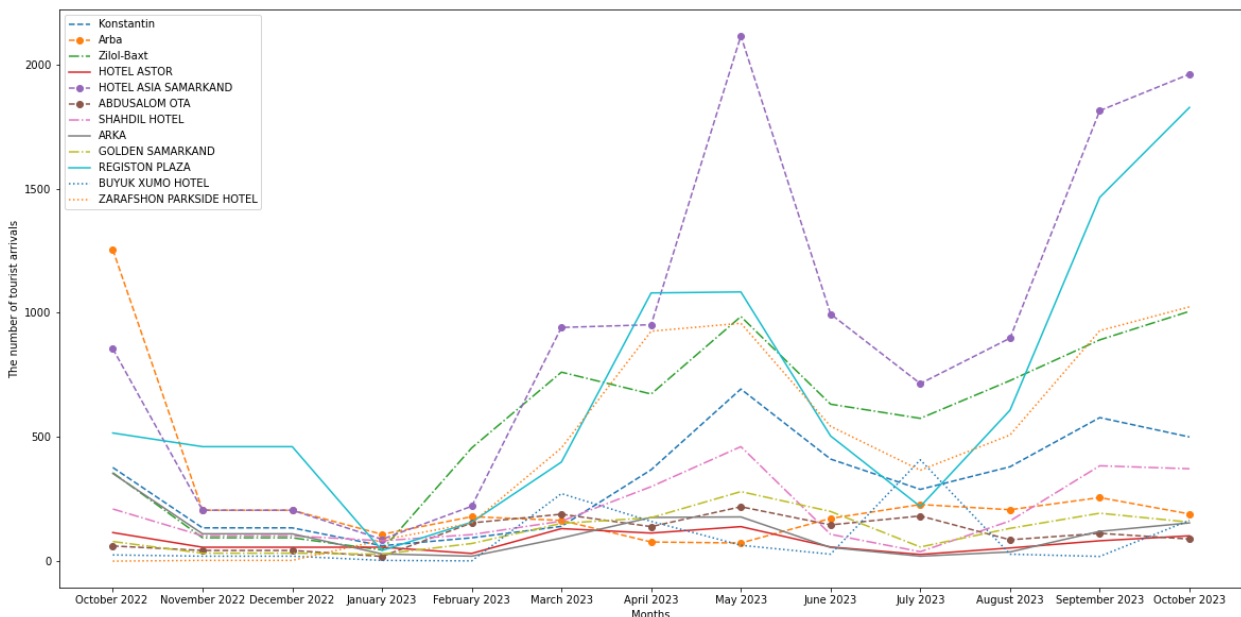


Figure 1. Dynamics of the number of tourists visiting hotels [1]

During the research, we studied the dynamics of the number of tourists visiting 12 hotels in the city of Samarkand based on the data of the statistical agency (Figure 1). It can be seen from Figure 1 that seasonality is clearly observed in all hotels (in some periods, the number of tourists decreased and increased

simultaneously for all hotels). This data covers the period from October 2022 to October 2023. It can be seen that Hotel Asia Samarkand has served more tourists than other hotels. But it can be seen from this picture that the number of tourists in all hotels decreased from November to February, and reached the maximum values in May and September 2022. Therefore, it is important to organize various festivals and events to increase the number of tourists, even in the period when the flow of tourists has decreased. But in order to implement such measures, it is required that the infrastructure is developed, and that there are no problems related to energy in winter. Therefore, preventing the occurrence of energy collapses, ensuring a quality lifestyle creates grounds for tourists to visit at any time of the year. In addition, they spend more time in the destinations, which leads to an increase in the income of the local population.

The economic activity of the hotels mentioned above was also studied. For example, we provided information on the income and expenses of each hotel in the reporting years of 2021 and 2022 in Table 1, and by dividing the income by the expenses, we determined the profitability of the income relative to the expenses (Table 1).

Table 1. Information on income and expenses of hotels

Hotels	2021, revenues, mln. Soum	2021, expenses, million, soums	2021 Profitability	2022, income, mln. soum	2022, expenses, million, soums	2022 Profitability
Hotel Asia Samarakand	2426176.0	2226236.2	1.09	5417434.80	4686966.00	1.16
Registan Plaza LLC	286370 0	2563200	1.12	4517841.1	6443155.9	0.70
Konstantin ITOL LLC	1561481	1100801	1.42	4275699	3409964	1.25
Alexander Hotel LLC	3252404.62	3732731	0.87	5769129.9	6516676.7	0.89
Hotel Sumaya is OK	183274	173077	1.06	523617.66	510104,31	1.03
Buyuk Humo LLC	451431	414632	1.09	968876	967582.86	1.00

It can be seen from the table that in 2021, all hotels, except Alexander Hotel, have a profitability level greater than one, and the highest profitability level belongs to the Konstantin ITOL LLC hotel. In 2022, Konstantin Hotel achieved the highest profitability, but Registan Plaza Hotel ended this reporting year with a loss. In addition to the Registan Plaza, the Alexander Hotel also saw expenses exceed revenues. At the same time, the profitability indicators of Sumaya and Buyuk Humo hotels are very close to each other, which means that their financial situation is not stable. The occurrence of such a situation is primarily related to ongoing renovation works in hotels. For example, Registan Plaza and Alexander hotels have been undergoing major renovation since the end of 2021. Therefore, they have relatively limited capacity to receive large groups of tourists. This had an impact on economic results during the reporting period. However, even though Constantine Hotel is undergoing renovations, it has managed to keep revenues higher than expenses, so it can be understood that the hotel's management mechanism is also of particular importance in obtaining commercial profits.

Literature analysis.

Proper planning of resources is important in evaluating the performance of hotels . Linear programming methods are widely used in enterprises to optimize the allocation of resources. Based on the research work of Farrell (1957)[2], data coverage analysis is a frontier analysis approach to measure the efficiency of hotels with large input and output data using linear programming methodology by Charnes and others (1978)[4]. Charnes

and others (1978)[2], more complex multivariable models are being introduced to measure changes in efficiency and productivity in various areas, which serve to improve the performance of organizations in the private and public sectors. RI Anderson, M Fish, Y Xia, F Michello (1999)[10]. This study employs a stochastic frontier technique to estimate managerial efficiency levels in the hotel industry. The only prior efficiency study in this sector employed a linear-programming technique termed data envelopment analysis (DEA). That study found the hotel industry to be operating at an 89% efficiency level. The stochastic frontier approach overcomes many of the potential statistical limitations of DEA and allows for additional insights on efficiency in the hotel market. Hotel is not only a place for staying when we spend the holiday, but also as the place for working. When we work in the hotel, we get entertainment to refresh our mind. It is supported by Steadmon in his book entitled "Managing Front Office Operations." Steadmon has different statement about hotel, that "hotel or motel is in many ways a fun place to work".(1985:3).

Methodology.

In the process of evaluating the performance of the organization, if it is necessary to analyze the efficiency indicator of the hotel depending on the consumption of resources, it is appropriate to conduct the analysis of MQT.

MQT is a method of measuring the efficiency of hotels using a direct programming methodology to "wrap" the "observed input/output vectors" as tightly as possible[4]. The MQT-CCR model[2] is a marginal analysis model that represents the ratio of various output variables to various inputs of a hotel using scarce resources, with the condition that the similar ratio for all other hotels should be equal to or less than one. The model does not require predefined weights for input and output variables.

The importance of data coverage analysis, which is the complete and detailed study of data, plays an important role in any analysis or decision-making process. This method of analysis has the following main advantages[9]:

1. Data coverage analysis allows for more accurate and reliable decision-making when it covers all the important information related to the field or issue under study. This helps to consider all aspects of the issue under analysis.
2. Through data coverage analysis, all important aspects of the analyzed issue are taken into account, which significantly reduces errors or omissions.
3. Extensive data obtained through data coverage analysis helps to better understand trends and changes. This is important in strategic planning.
4. Analysis based on complete data allows to identify various risks and manage them effectively.
5. Through extensive data analysis, it will be possible to identify new business opportunities or innovations.
6. Data coverage analysis provides comprehensive information about customers, users or audiences, which allows us to better understand their needs and provide them with suitable products or services [9].

In general, the importance of data coverage analysis is related to the fact that it leads to more accurate, reliable and effective results in the decision-making process. Therefore, in any analysis or research, a complete and detailed study of the data is essential.

All in all, the results of economic activity in hotels, as well as in other enterprises, can be reflected in tables, checked and modeled using statistical analysis methods. In this case, the analysis process occurs as shown in Figure 2 (Figure 2).

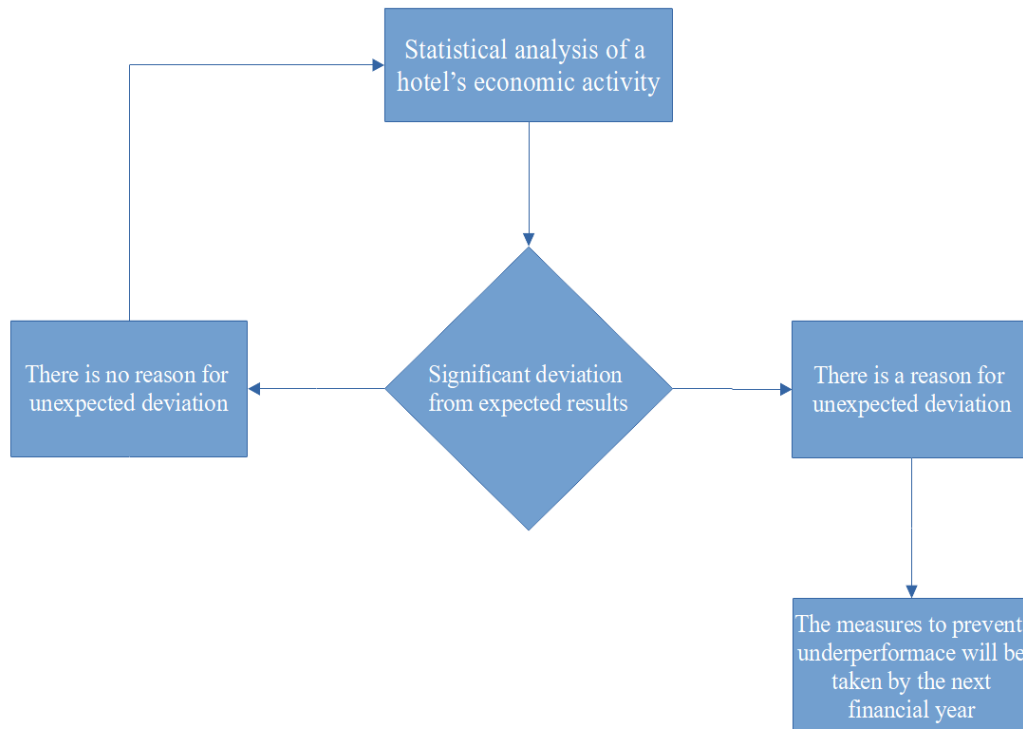


Figure 2. Cycle of analysis of economic activity of hotels

That is, in the above cycle, statistical methods are used in the analysis of economic activity in hotels, if the results of the analysis differ sharply from the expectations, then the managers need to review the data and study the reason for the difference from these expectations. If the difference of the results from the expectations is considered reasonable, then the management will take measures to correct these deficiencies. If the results are found to differ from expectations, the analysis will be repeated. The same cycle applies to other management processes.

Analysis and results.

If we assume that there is a set of n hotels, each hotel $(t = 1, \dots, n)$ has j different outputs $y_j^t (j = 1, \dots, j)$ with i different inputs x_i^t produce using data $(i = 1, \dots, i); x_i^t (x^t, y^t)$ is a known positive input/output vector for hotels. In this case, the linear programming problem will look like this:

$$S_t = \max \frac{\sum_{j=1}^J u_j * y_j^t}{\sum_{i=1}^I v_i * x_i^t}$$

$$\frac{\sum_{j=1}^J u_j * y_j^n}{\sum_{i=1}^I v_i * x_i^n} \leq 1$$

$$v_i, u_j \geq 0; i = 1, 2, \dots, I; j = 1, 2, \dots, J$$

Here S_t is a performance indicator v_i is a vector of incoming data weights, u_j is a vector of outgoing data weights. The maximum efficiency indicator for hotels means that the value of the output goods S_t and services is greater than the value of the resources used for their production. The concept of technical efficiency has also been proposed by many researchers.

$$TS_t = \max \sum_{j=1}^J u_j y_j^t, TS_t \text{ is technical efficiency, } TS_t \leq 1$$

that is, the concept of technical efficiency can be introduced as the level of transformation of resources into manufactured goods or services TS_t –.

TS_t represents the hotel's global operating efficiency. Generally, if the efficiency is equal to one, the

hotel is said to be efficient relative to other hotels, but if the value is less than one, the hotel is said to be relatively inefficient.

However, if a new variable is added in the process of evaluating the organization's labor productivity, the MQT model will have to be used again. To avoid recalculating the efficiency of all hotels, some studies have proposed to predict the efficiency of new hotels by combining MQT with machine learning algorithms. For example, Liu et al. (2013) [9] used MQT, three-stage MQT, and artificial neural network (ANN) to measure the technical efficiency of 29 semiconductor firms in the Taiwan area, and neural networks performed differently when applied in different methodological situations. found that it gives results. A combination of MQT and SVM (support vector machine) algorithms is also used to improve data classification [5].

Nowadays, with the rapid development of big data, the amount of open data in practice has increased dramatically. However, for large input data and output data sets, MQT requires a lot of computer resources, memory and CPU time. Emrouznejad and others (2009)[3] proposed a neural network-based NDE algorithm (NNDEA). The goal of this algorithm is to select a random set of hotels, train a neural network, and then use the resulting model to estimate performance metrics without solving linear programming problems for each hotel. Since the computer memory and CPU (Central processing unit) time requirements of this algorithm are much lower than the resources required by the DEACCR model, it can be a useful tool for measuring performance on large datasets. Misiunas and others (2016)[8] proposed a new analysis methodology for predicting the functional status of patients by combining MQT and ANN. Their work consisted of an ordered dataset of 16,771 records and 442 variables that included information on all lung and heart transplants performed in the United States.

Efficiency can be determined by the ratio of the weighted sums of the input and output variables in data coverage analysis, but the weights of the input variables cannot be determined directly by linear programming. The issue of efficiency optimization can be reduced to the issue of technical efficiency assessment, and it has the following form:

$TS_y = \frac{1}{\varphi}$, where is φ is the coefficient of expansion, while the following conditions must be satisfied,

$$\sum_{j=1}^n \lambda_j y_j \geq \varphi y_j(1), \text{ where is } y_j \text{ is a value of the corresponding output variable}$$

$$\sum_{j=1}^n \lambda_j x_i \leq x_i(2), \text{ where is } x_i \text{ is the value of the corresponding incoming resource}$$

$$\sum_{j=1}^n \lambda_j = 1(3)$$

$$\lambda_j \geq 0 (j = 1,2,3 \dots n), \text{ where are } \lambda_j \text{ the corresponding weights}$$

In general, based on the scientific work of Kirigia et al. [6], we can express cost efficiency as the product of allocative efficiency and technical efficiency.

$XS = JS * TS$, where XS is cost efficiency, JS is distribution efficiency (evaluates the efficiency of distribution of various resources for optimal production of goods and services).

Our research objective is to minimize the following objective function:

$XS = \min \sum_{i=1}^n w_i x_i$, where are the weights w is of the relevant resources (importance level). At the same time, let the inequality in (1) have the following form [6]:

$$\sum_{j=1}^n \lambda_j y_j \geq y_j(4)$$

this linear programming problem using the Simplex method on the example of economic indicators of the following hotels (Table 2).

Table 2. Incoming and outgoing variables in hotels[1]

Hotels	Number of employees	Capital (unit)	Cost of labor (thousand soums)	Capital price (thousand soums)	Income (million soums)
Hotel Asia Samarakand	9	202.75	381902,4	833229.5	5417435
Registon Plaza	19	1023.29	68372.05	3956990	4517841

LLC					
Konstantin ITOL LLC	17	252.34	80780.47	538808.5	4275699
Alexander Hotel LLC	13	20.85	441766.8	343870.1	5769130
Hotel Sumaya is OK	12	0.31	40656.19	13391.57	523617.7
Buyuk Humo LLC	14	139.48	57038.06	69000	968876

From Table 2 above, we took the number of employees and the amount of capital used in the service (the ratio of the calculated depreciation amount to the number of tourists served) as input data- x_i . The income of the hotels was taken as the outgoing data. The MQT analysis should be conducted separately for each hotel. In doing so, we calculated the cost efficiency, technical efficiency and distribution efficiency for each hotel using the Simplex method using the "Finding a Solution" software package in MS Excel and obtained the following results (Table 3)

Table 3. Hotel efficiency indicators [1]

Hotels	Cost effectiveness	Technical efficiency	Allocation efficiency	Optimal number of employees	Optimal capital expenditure, thousand soums
Hotel Asia Samarakand	0.97	1	0.97	12	0.31
Registon Plaza LLC	0.12	0.47	0.27	12	15
Konstantin ITOL LLC	0.33	0.58	0.58	12	15
Alexander Hotel LLC	0.81	1	0.81	12	0.31
Hotel Sumaya is OK	1	1	1	12	0.31
Buyuk Humo LLC	0.7	0.74	0.95	12	0.31

From the data in Table 3, the Search solution program performed 10,000 iterations and determined the optimal values for which costs are minimal. It can be seen that all hotels are recommended to have 12 employees. We calculated cost-effectiveness based on the formula proposed by Kirigia et al.: [6]

$$XS = \frac{P_{capital} * K + P_{labor} * L}{X}, \quad (5)$$

here, XS is cost effectiveness, $P_{capital}$ – is the capital cost of the given hotel, P_{labor} – the labor costs of the given hotel, K is the spent capital units (the ratio of depreciation costs to the number of tourists served), L is the number of employees, X is the amount of real costs (thousand soums).

The cost efficiency of Hotel Asia Samarkand is 97% efficient compared to other hotels with the same resources, which means that the company can increase efficiency by reducing costs by another 3%. The level of technical efficiency is equal to one, that is, the hotel does not allow losses in the process of turning the given resources into income. Allocation efficiency also takes a value of 0.97, which means that the enterprise allows 3% excess cost in the allocation of resources, which means that it is possible to reduce costs by 3%.

When we have analyzed the Registan Plaza Hotel, it can be seen that the cost efficiency is very low at 0.12. That is, the hotel spends 88% more than the most efficient hotel with the same amount of resources compared to the above hotels. The level of technical efficiency is also correspondingly low at only 47%, which means that there are 53% losses in the conversion of resources into income compared to the best hotel. An even lower allocation efficiency result of 0.27 means that resource allocation needs to be improved by 73%.

Konstantin ITOL LLC hotel also has a very low-cost efficiency of 0.33, which means that the best hotel with the same resources can reduce costs by 67%. The level of technical efficiency and distribution efficiency

is equal to 0.58, which means that the hotel has the ability to convert resources into revenue and increase distribution by 42%.

Alexander Hotel has a cost efficiency of 0.81, i.e. 19% more than the optimal cost. But the level of technical efficiency is a maximum of 1, that is, it has maximum efficiency in converting resources into income. Resource allocation efficiency can also be improved by 19%.

Hotel Sumaya FB has the most optimal indicators among the hotels we analyzed. Cost efficiency, technical efficiency, and allocative efficiency are all equal, meaning that the hotel is making maximum use of all its resources to generate revenue.

In the hotel Buyuk Humo LLC, the cost efficiency is equal to 0.7, which means that costs can be reduced by 30% compared to the optimal situation. The technical efficiency index is equal to 0.74, which means that 26% losses are allowed compared to the most efficient hotel in converting labor costs and capital into income. The hotel has a relatively high resource allocation efficiency of 0.95, which means there is an opportunity to improve resource allocation by an additional 5%.

Summary. In general, in conclusion from the above, it was determined from the data coverage analysis that Sumaya Hotel has the highest efficiency among the six hotels that we analyzed. The advantage of data coverage analysis over other methods is that it provides an opportunity to determine the best among the companies in a given set and evaluate the activities of other companies against it. The profitability indicator in Table 3 only provides a general description of the enterprise's activity in a certain period, but cannot assess the level of resource utilization. Therefore, although some hotels recorded high results in profitability, their efficiency indicators recorded relatively low values due to the abundance of resources compared to other firms.

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THE IMPORTANCE OF HOSPITALITY AND TOURISM INDUSTRIES

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ABSTRACT

Thus, the tourism and hospitality industry is one of the most important parts of the vast services market, and is a fast-growing and highly profitable industry that can directly and indirectly influence the formation of conditions for sustainable socio-economic growth of the world and national economy.

Key words: tourism, hospitality, service, tourists, tours.

INTRODUCTION:

In ancient times, people traveled from one place to another to find new lands to settle, extract resources or trade. However, the history of the industry began only in the 19th century, when rich people began to travel around Europe and beyond for entertainment and relaxation. The first travel agencies appeared at the end of the 19th century. They organized trips and excursions for wealthy clients. At the beginning of the 20th century, this service became available to the general population, thanks to the development of railway and road infrastructure. Since the 1950s, people began to go on vacation en masse to the sea or to the mountains. At this time, the first resorts and hotels appeared, specializing in serving tourists. In the 1970s, mass recreation became even more accessible thanks to the development of air travel and the ability to travel by plane.

Currently, the development of tourism and hospitality is one of the most dynamic in the world economy. This is facilitated by many factors that have a positive impact on tourism activity.

- One of the main factors in the development of the tourism industry is the increase in the standard of living of the population. Thanks to increased income, people began to travel more often, spend holidays abroad and attend various tourism events. There is also a growing demand for services from the hotel, restaurant business and other related hospitality industries.
- Another important factor is the development of transport infrastructure. Thanks to improved means of transportation, people can travel around the world faster and more conveniently, which stimulates the development of tourism.
- Information technology is no less important. Nowadays people can easily find descriptions of tourist places, book a hotel or purchase plane tickets online. This greatly simplifies the process of planning a trip and vacation.

Today, the tourism and hospitality industry is represented by many companies that organize travel, as well as book hotels and transport tickets. The tourism industry has become one of the most profitable in the world, attracting investment and creating jobs. Therefore, the popularity of studying in the field of "Tourism and Hospitality" continues to grow and attracts prospective students to enroll.

However, the industry has recently faced a number of problems. One of them is environmental damage that is caused to the natural environment. In addition, the tourism business can lead to overpopulation and destruction of cultural property. To solve these problems, it is necessary to develop new, promising forms of recreation - such as ecotourism, which takes into account the interests of not only tourists, but also local residents and the environment. This will preserve natural and cultural resources for future generations. Overall, the tourism industry continues to develop and attract more and more people. It has enormous prospects,

however, for its sustainable development it is necessary to create favorable conditions for all stakeholders and take care of the environment.

Main part.

Tourism is one of the most important sectors of the economy of many countries and plays a significant role in their development. The impact of tourism on the economy is manifested through the following aspects:

- Creation of new jobs. Tourism is a source of many jobs, both in the hospitality and service industries and in related industries such as transport, manufacturing and retail. The launch of new tourism projects helps to increase the number of jobs and reduce unemployment.
- Currency inflow. Tourism is an important source of foreign exchange earnings for many countries. Tourists coming from other countries spend money on accommodation, food, entertainment and shopping, which helps to increase foreign exchange reserves and improve the country's balance of payments.
- Stimulating the development of local industries. The development of tourism requires the development of various sectors such as agriculture, food production, textiles, retail trade and others. Increasing demand from tourists contributes to the development and modernization of these industries.
- Increasing standard of living. The development of tourism helps to increase incomes of the population and improve living standards. Hospitality and service workers receive salaries, citizens provide services and goods, and regional residents have the opportunity to rent out their properties, which helps improve overall well-being.
- Infrastructure development. The growing flow of tourists stimulates the development of infrastructure in the regions. The construction of new hotels, restaurants, tourist facilities and improved transport connections helps to modernize infrastructure and improve its quality.

The hospitality industry is a sector of the economy associated with the provision of services and meeting the needs of tourists and travelers. Although the main goals of projects in this area are often the creation of profitable businesses and increasing the number of tourists, the hospitality industry can influence other project goals.

Increase in employment:

- The development of the hospitality industry can help create new jobs and increase employment in the region. Businesses such as hotels, restaurants and travel agencies offer many job openings that can be filled by locals.
- In addition to creating new jobs, the hospitality industry can stimulate the development of related industries such as transport, agriculture and tourism goods.

Infrastructure development:

- To meet the needs of tourists and attract more visitors, regions that are actively developing the hospitality industry usually invest in infrastructure development. This could include building new hotels, restaurants, airports, roads, and improving public transport and communications.
- Infrastructure development, in turn, contributes to the development of other sectors of the economy and the creation of a favorable business environment.

Environment protection:

- The hospitality industry can influence project environmental goals. Many enterprises in this area are implementing measures to reduce resource consumption, energy and water, as well as waste disposal.
- Some projects in the hospitality industry are dedicated to the development of environmentally friendly forms of recreation and tourism, such as tours to nature reserves, ecotours or the use of renewable energy sources.

Literature analysis.

In tourism generally, relatively little attention has been paid to the role of entrepreneurial activity and in particular, to how tourism enterprises operate in different countries (Morrison et al. 1999; Shaw and Williams 1998). Shaw and Williams (2002) explore the importance of tourism entrepreneurship and discuss its role in understanding tourism's impact on economic development. With reference to the political economy approach they say: '... only scant attention has been paid to the role of entrepreneurs in the tourism industry. Beyond general discussion of the impact of transnational organizations, the literature is remarkably uninformative on the influence of small or even medium-sized businesses (Harper, 1984)'. However, as Mathieson and Wall (1982:82) argue 'there is little doubt that the tourist industry exhibits backward linkages and that external economies have emerged', yet few researchers have examined the relationship between such linkages and entrepreneurial activity. This situation is slowly being rectified as more recent studies have started to recognise the importance of local entrepreneurial activity (Dahles and Bras 1999; Shaw and Williams 1998, 2002).

Conclusion. The hospitality industry satisfies the basic needs of tourists, the primary human needs (according to Maslow's pyramid). The main purpose of enterprises in this industry is to organize comfortable and high-quality provision of tourist motivational requirements. Compliance with the requirements guarantees the effectiveness of their activities in the tourism market. The functions of hospitality industry enterprises are the creation, sale and organization of consumption of tourism services and goods. A qualitative sign of activity in the field of tourism is hospitality, which is identified with the atmosphere of goodwill that surrounds the consumer of hotel services. Hospitality is a system for creating a comfortable stay for travelers outside the washing area. This system includes accommodation services, meals and additional services necessary for the traveler and related to the implementation of the purpose of the trip.

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ENSURING THE SUSTAINABILITY OF PRODUCT PRODUCTION IN THE CONTEXT OF GLOBAL CLIMATE CHANGE

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ABSTRACT

Objective: the purpose of the scientific research is to theoretically and practically ensuring the competitiveness of agriculture is the creation of an effective system for promoting the attraction of private investment for the modernization, diversification and sustainable development of the agri-food sector of the Republic of Karakalpakstan. Taking into account the similar imperatives on aridity, land degradation - by the territories of the country on the basis of the general characteristics of desertification

Design/methodology/approach: Methods of dialectical approach, system approach, and comparative analysis were used in the conducted research.

Conclusions: From the point of view of sustainable development, only those activities that meet its objective needs, taking into account the limited resources and the permissible level of environmental pollution, are good. The results of anthropogenic impact and the superimposition of indicators of natural resource stability of soils on them, as well as the analysis of their combinations, provide a basis for forecasting and alternatives to optimizing anthropogenic impacts taking into account environmental risk, and, consequently, a real basis for choosing a reasonable type of land use taking into account environmental limits. The possibilities of alternative solutions to the issues of sustainable use of arid lands in the agricultural sector are limited; however, their search must fit within the framework of the ecological imperative.

Practical consequences: The results of the study can be useful in analyzing and forecasting the economic development of the region, when reorienting economic activity from the path of conquering nature to the path of cooperation with it. Creation of a sustainable land use system that will meet human needs for agricultural products and at the same time support the natural environmental and resource-forming functions of land.

Originality/value: The relevance of the research is beyond doubt, in modern conditions, land traditionally acts as one of the defining types of production resources and sources of natural goods and is the object of close attention and study, one of the fundamental concepts of economic theory and applied economics. The land is elevated to the rank of essentially the main and almost the only source of wealth of the nation, country, state.

Key words: transition economy, agro-industrial complex, export potential, competitiveness, agricultural strategy.

INTRODUCTION:

Providing competitiveness of economic entities of the agro-industrial complex in the markets is a pressing, complex and strategically important task due to the specifics of agricultural products, associated with the heterogeneity of the territories of Uzbekistan, as well as the peculiarities of the existence and principles of development of the agro-industrial complex.

The Agricultural Development Strategy of Uzbekistan for 2020–2030 “Strategy for the development of agriculture of the Republic of Uzbekistan for 2020-2030” contains important priorities for the development of the agricultural sector for the coming years, including, among other things, strengthening the role of market mechanisms in management and increasing the investment attractiveness of the sector. As the President of the Republic of Uzbekistan noted, “The priority tasks are to strengthen the integration of the national economy into world economic relations and support exports.” Qualitative development of agriculture, taking into account the characteristics of agriculture of the Republic of Karakalpakstan, on a modern basis including:

- continuous provision of the population with high-quality food products;
- effective organization of comprehensive program measures to ensure food security and export of products;
- increasing production of agricultural products;
- introducing effective organizational and economic management mechanisms taking into account the characteristics of the region.

According to American importers, the consumer basket of the US population, taking into account the high level of income, makes it possible to sell domestic goods among a wide segment of the population. However, for this it is necessary to revise the pricing policy, as well as improve the quality of goods to obtain permission from the standardization bodies of quarantine departments.

The United States of America is the second largest importer of consumer goods in the world. In 2022, 27 percent of all U.S. imports were food products. American consumers are looking for safe, varied and plentiful food products that are simultaneously available throughout the year. To meet these consumer demands, the United States imports about 15 percent of its total food supply. Today, more than 200 countries, 125,000 food service establishments and farms supply approximately 32 percent of the fresh vegetables, 55 percent of the fresh fruits and 94 percent of the seafood Americans consume each year. According to the US Department of Agriculture (USDA), food imports amounted to almost \$200 billion in 2022, an increase of 15% compared to 2021¹.

Literature review

Economist L. Latruffe in his work examines the theoretical foundations and methodology for assessing the competitiveness of agriculture. The studies of Russian scientists E. A. Yurkova, K. R. Saubanov and American economists J. M. Alston, F. G. Pardey and J. M. Beddoe reflect the factors of competitiveness of the agricultural sector in a transition economy. In the scientific works of such scientists as A.A. Matchanova, T. Doshchanova, Zh. Matyakubova, G. G. Boboev, J. Abdukadyrov, B. U. Bozorova, Zh. K. Boymurodov, Z. A. Baltasheva J. Abdukadirov outlines development concepts regarding improving the quality of production in agriculture and food safety in our country agricultural sector and assessment of economic mechanisms in increasing the competitiveness of agricultural crops. The lack of specific scientific studies of the risks of agricultural production and their regional food security forced us to highlight this topic separately. The Republic of Karakalpakstan is located in the northern part of our Republic, it is arid and suffers from a lack of water resources, so it was chosen as the object of study. An important factor in ensuring the competitiveness of agriculture is the development of value chains. High costs of collection, transportation, storage, processing, packaging and certification when delivering products from the field to final consumers reduce the profits

¹ Chamber of commerce and industry (USDA)

received by agricultural producers. The low level of development of the food industry limits the possibilities for increasing the volume of production of products with high added value.

Research methodology

A set of general scientific and special methods was used to solve the goal set in the research process. The methodological basis of the research is the dialectical method of cognition of economic phenomena and processes occurring in the macro-meso-economical system; a systematic approach, comparative analysis.

Empirical results

The changes in agriculture that are the result of the work of people involved in this industry, you can see many good, alternative solutions, for example, recently the area for sowing cotton and grain crops has been reduced since they require a lot of water. Instead of them, other crops such as vegetables or fruits are now grown. Regional changes: by studying the soil, climate and location of regions, they decide where to grow what crop. For example, in some regions of Karakalpakstan, the cultivation of rice was limited because it requires too much water. Due to these changes, export volumes have fallen this year.

In order to attract investment in infrastructure development, it is required

- developed financial markets,
- favorable business climate,
- taking measures to support producers and promote the development of value chains.

Opportunities in processing and packaging of products on dekhkan farms, which produce the bulk of exported fruits and vegetables, leads to significant losses. At the same time, seasonal price fluctuations and unstable market conditions also negatively affect their activities. In recent years, small producers have been actively investing in modern storage facilities and processing equipment through various sources of financing, including credit lines from international financial institutions. Despite this, they remain largely isolated from processing industries and exporting organizations. It is necessary to ensure the safety and quality of agricultural and food products by bringing the national legal framework for sanitary and phytosanitary control into compliance with the requirements of the World Trade Organization and the standards of target international markets.

The experience of foreign countries shows that the digital economy is developing in a wide range of areas and cannot be built by a limited number of companies. Therefore, the main role in the digital economy should be played by

- private business with a strong entrepreneurial and innovative approach,
- the state must create infrastructure and conditions for private initiative.

When revealing the essence of this issue, it is necessary to consider the comparative analysis of exports of goods of the Republic of Karakalpakstan for 2022-2023 (January-August months)

Table 1

Product name	2022 year (thousand dollars)	Share (%)	2023 year (thousand dollars)	Share (%)	Difference	
					(+/-)	%
Total	239 617,6	100,0%	191 983,2	100,0%	-47 634,4	-19,9%
Plastic (plastic products)	175 054,6	73,1%	131 017,7	68,2%	-44 036,9	-25,2%
Yarn	21 803,4	9,1%	20 980,3	10,9%	-823,0	-3,8%
Pharmaceuticals	13 381,8	5,6%	12 009,8	6,3%	-1 372,0	-10,3%
Fruits and vegetables	5 071,7	2,1%	8 400,0	4,4%	3 328,4	65,6%
Animals	4 497,9	1,9%	4 266,9	2,2%	-231,1	-5,1%

Textiles	3 347,9	1,4%	4 543,8	2,4%	1 195,9	35,7%
Wood and wood products	21,6	0,0%	4 646,7	2,4%	4 625,1	
Agricultural products	4 005,7	1,7%	2 864,0	1,5%	-1 141,7	-28,5%
Food products	3 788,6	1,6%	1 322,8	0,7%	-2 465,8	-65,1%
Natural excavations	570,2	0,2%	703,6	0,4%	133,5	23,4%
Glass and glassware	1 070,6	0,4%	514,4	0,3%	-556,2	-52,0%
Chemical products	247,2	0,1%	385,5	0,2%	138,4	56,0%
Hygiene products	125,9	0,1%	99,9	0,1%	-26,0	-20,7%
Stone, gypsum, cement products	38,4	0,0%	90,4	0,0%	52,0	135,5%
Musical instruments	40,2	0,0%	37,3	0,0%	-2,9	-7,1%
Household utilities	51,1	0,0%	11,0	0,0%	-40,0	-78,4%
Technological tools and equipment	1 619,9	0,7%	3,3	0,0%	-1 616,6	-99,8%
Wool, fur, leather and products made from them	12,7	0,0%	5,9	0,0%	-6,8	100,0%
Trees, plants	3,3	0,0%	0,5	0,0%	-2,8	-83,7%

(Compiled by the author based on data from the State Customs Committee of the Republic of Uzbekistan)

In this table you can consider the composition of exports of the Republic of Karakalpakstan and the change in its share compared to the previous year. The exports of the Republic of Karakalpakstan mainly consist of industrial and agricultural products. In 2022, plastic and plastic products and films were exported for \$175,054.6 thousand, but in 2023 the volume of exports of plastic products decreased by 25.2%. In 2023, silk products amounted to \$20,980.3 thousand and accounted for 10.9% of export volumes. In total, in August 2023, products worth 191,983.2 thousand dollars were exported. In 2023, exports of goods decreased compared to the previous year, except for products such as fruits and vegetables, textiles, timber, natural excavations and chemical products. Total exports were down almost 20 percent compared to 2022. The problem of the drying up of the Aral Sea is an environmental problem for Uzbekistan, the region and the international level. As a result of the drying up of the waters of the Aral Sea, the ecological environment and natural balance are disrupted, and the climate is changing in a negative direction. At the moment, the economic efficiency of these indicators corresponds to the contribution of small enterprises. The main types of food products produced by food industry enterprises of the republic differ

- ecological purity (no GMOs)
- low price
- high quality

However, there are still unresolved problems in the food industry of the republic, since products are sold in food markets and exported to foreign countries. Currently, about one hundred percent of agricultural products and retail trade turnover are entirely accounted for by small enterprises. However, the level of development in

the field of reproduction of industrial products in the food industry does not fully satisfy demand.

Export goods in the main enterprises section (January-August 2022-2023) thousand dollars							
							<i>thousand dollars</i>
№	Name of enterprises	2022 year	Share (%)	2023 year	Share (%)	Difference	
						(+/-)	%
TOTAL		239 617,6	100,0%	191 983,2	100,0%	-47 634,4	-19,9%
1	LLC JV "UZ-KOR GAS CHEMICAL"	175 052,4	73,1%	131 063,8	68,3%	-43 988,6	-25,1%
2	LLC "KANTEKS INVEST"	7 349,5	3,1%	7 741,7	4,0%	392,2	5,3%
3	LLC JV "AMUDARYOTEX"	3 259,9	1,4%	5 711,6	3,0%	2 451,6	75,2%
4	LLC "BIRCH-PRODUCT"	0,0	0,0%	4 646,7	2,4%	4 646,7	100,0%
5	LLC "LANEXTRAKT"	3 236,0	1,4%	4 167,1	2,2%	931,2	28,8%
6	LLC "BERUNIY TEXTILE INVEST"	7 050,9	2,9%	2 749,5	1,4%	-4 301,5	-61,0%
7	LLC "SHOMANAY ECO TEKS"	692,1	0,3%	2 541,5	1,3%	1 849,4	267,2%
8	LLC "LANKO MIYA"	2 981,5	1,2%	2 688,6	1,4%	-292,9	-9,8%
9	LLC "EXPO OHAN"	0,0	0,0%	1 883,2	1,0%	1 883,2	100,0%
10	LLC "BO`STON CLUSTER"	1 831,8	0,8%	1 518,0	0,8%	-313,8	-17,1%

(Compiled by the author based on data from the State Customs Committee of the Republic of Uzbekistan)

This table lists 10 successful exporting companies. A successful exporting company is UZ-KOR GAZ CHEMICAL LLC (68.3% in 2023), followed by KANTEX INVEST LLC (4%). In 2023, the new BEREZKA-PRODUCT LLC and EXPO OHAN LLC exported their products. In the Republic of Karakalpakstan, each region exports products, that is, each region has its own economic drivers. The drivers of the Konlikol region are cotton yarn, agricultural products, textile products, and pharmaceutical products. The Kungrad district mainly specializes in chemical products, wood and boards and products made from them. Chimbay district mainly exports pharmaceutical products and fruits and vegetables. The Moinak area specializes in live animals and their parts. The city of Nukus exports plastic and products made from it, film. In the Republic of Karakalpakstan, cities and regions are unevenly developed. The 17 districts of the republic are divided into different categories. In order to reduce the imbalance between territories and develop entrepreneurship, the President of the Republic of Uzbekistan signed Decree No. UP-287 on December 30, 2022, which defines tax incentives and subsidies, measures to support them, taking into account the category of districts and cities. From January 1, 2023 to January 1, 2026, the following differentiated taxation procedure will be introduced at the expense of the Fund for Attracting the Population to Entrepreneurship.

An important factor in ensuring the competitiveness of agriculture is the creation of an effective system for promoting the attraction of private investment for the modernization, diversification and sustainable development of the agri-food sector.

For the sustainable development of the agro-industrial complex, the following proposals are listed, including:

- ❖ introduction of the "warehouse receipts" mechanism for lending to agricultural producers;

- ❖ expansion of the activities of the Uzbek Republican Commodity and Raw Materials Exchange in terms of trade in agricultural products;
- ❖ development of transparent partnership mechanisms by introducing additional mechanisms and financial instruments, as well as ensuring equal access for market participants;
- ❖ increasing competition in the market for resources and services through the privatization of non-strategic state-owned enterprises in the supply of resources and services;
- ❖ abolition of the practice of providing resources and provision of services at the expense of concessional loans;
- ❖ assistance and encouragement of work based on futures contracts between subjects of the agro-industrial complex;
- ❖ improving the mechanism for using land use rights as collateral by revising the procedure for market determination of the value of the right to lease land plots;
- ❖ development of an investment program to ensure targeted attraction of credit lines from international financial institutions;

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SUSTAINABLE DEVELOPMENT OF SHRINES AROUND BUKHARA THROUGH ORGANIZATION OF TARGETED PILGRIMAGE

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ABSTRACT

Pilgrimage tourism provides spiritual nourishment to a person, contributes to the conservation of cultural values, thus, in the sector of the hospitality industry pilgrimage is transcending other forms of tourism. This article examines the term “pilgrimage” as a research concept and social activity in Muslim world, as ziyarah tourism has not yet been sufficiently investigated in the works of Uzbek scholars.

The research proposes a theoretical framework of how time phases of pilgrimage emerged and changed over time in the noble Bukhara, which is home to numerous holy sites of Islamic culture and Sufism.

The study also indicates that the shrines of Bukhara can serve for sustainable development of pilgrimage tourism by organizing folk medicine, scientific-educational ziyarah tourism tours across the sacred sites of the region.

Keywords: saints, sustainable development, pilgrimage, folk medicine, scientific-educational ziyarah tourism

1. INTRODUCTION:

Pilgrimage tourism is one of the fastest growing sectors of the hospitality industry, and many countries are trying to attract religious people from different parts of the world, creating facilities and conditions in accordance with their religion. Uzbekistan is also implementing a number of measures to attract Muslims all around the world to the country.

The present study aims to determine the sites of pilgrimage in Bukhara region, which are remained neglected or abandoned, to reveal the regional history of the origin of pilgrimage tourism in time phases, to propose sustainable pilgrimage tourism route for the targeted segment of potential travellers.

Paper focuses on working out educational and medical programs through the development of pilgrimage across the shrines, as today Bukhara has a great potential to do so. Scholars who have lived and conducted researches here had gifted talent to predict natural phenomena, anticipate expected unpleasantness to a person or a place, helped people to release their problems and difficulties, helped to get cure for one's illness. By Quran recitation and belief they were gifted Saints' status. At the present time their buried places are being served as a sacred site for pilgrims.

Considering the facts, the paper highlights sustainable development of shrines by pilgrimage tourism, as majority of shrines and sacred sites of Bukhara are remained neglected and abandoned. Despite the fact that much has been written about religious shrines and sacred places, there appears to be a lack of documentation on the role of Bukhara shrines and holy sites in conflict resolution, social control, cultural education, and moral development, which in turn aids sustainable development in this area.

2. LITERATURE REVIEW

2.1. History and definition of pilgrimage

Religious tourism is the *oldest form of tourism, dating back almost to the dawn of humanity* (Bari, M.W., & Khan, Q., 2020). Religious tourism is often described by different writers as cultural heritage tourism, cultural tourism and spiritual tourism. This was in the form of Christians visiting Jerusalem and Muslims visiting holy

religious sites as Mecca. Religious traveling started when people began their journeys because of a question of faith and belief. *It starts with a religious demonstration, “the pilgrimage”, where “the pilgrim” is referred to as tourist or traveler with a religious motivation* (Alaverdov, E., & Bari, M. W., 2020). Griffin and Raj confirms that religious tourism encompasses a *variety of activities and practices, which take place at a variety of sites, comprising of rituals, pilgrimage and tourism, based on sacred and profane motivation* (Raj, R., 2020).

Pilgrimage was *the first tourist activity that appeared thousands of years ago* (Timothy, D.J. & Olsen, D.H., 2006). Majority of modern scholars associate pilgrimage with Jesus, as *in the 4th century Christianity becomes the leading religion in the Roman Empire*. At that time, it is believed that the first pilgrimage began from the Roman Empire to places associated to Jesus. Later, *in the 6th and 7th century with the rise of Islam the city of Mecca became a central point for Muslims* (Bari, M.W., & Khan, Q., 2020). In European and Middle Eastern history, *pilgrimage existed before the Christian and especially, the Islamic type of culture* (Tinina Z.P., 2013). Even the ancient Greeks and Romans rushed with prayers to their distant temples. The most famous cult center of Hellas was in Delphi. It had a general Greek significance due to its Oracle. Numerous wanderers came here to see the predictions of the priestess-soothsayer Pythia.

The concept of “brand management” as we know it now was widely known to medieval people. The managers of the shrines identified their target customers, promoted aspects of superiority over competitors, and presented miraculous evidence based on historical sources. Western medieval religion and culture were centered on pilgrimages, saints, shrines, indulgences, and miracles. Although much has been published, historians frequently overlook the economic foundations of medieval religious activities and beliefs. An implicit agreement between the pilgrim and the church served as the foundation for pilgrimage itself. A significant financial commitment was made by anyone who set out on a drawn-out journey to one of the three major pilgrimage destinations - Jerusalem, Rome and Santiago de Compostella. First, there was the devotional journey, which could entail a year or more away from home and the attendant costs for travel, food, lodging, etc. Second, there were significant risks as thievery, disease, weariness, and shipwreck. Finally, there were the sacrifices that needed to be made for both the final shrine and the other shrines along the way.

Scholars examined social, religious and cultural aspects of pilgrimage and provided various definitions.

Table 1

Pilgrimage concept defined by world scholars

Graburn (1983)	<i>Pilgrimage is a form of sacred journey</i>
Smith (1992)	<i>Pilgrimage connotes a religious journey, a journey of a pilgrim, especially one to a shrine or a sacred place</i>
Barber (1993)	<i>a journey resulting from religious causes, externally to a holy site, and internally for spiritual purposes and internal understanding</i>
Murray & Graham (1997)	<i>a religious phenomenon in which an individual or group sets forth on a journey to a particular cult location to seek the intercession of God and Saints of that place in an array of concerns.</i>
Digance (2003)	<i>“a practice” requires a consecrated space that sets the experience apart from the ordinary and the secular, and makes it possible for an individual to access God or the divine figure in his or her cosmology</i>
Timothy, D. J., & Olsen, D. H. (2006)	<i>a journey to named place where an encounter with God or the divine figure(s) central to one’s belief system or cosmology is the anticipated outcome</i>
Ellwood, R. S. (2008)	<i>Travel for religious reasons, particularly to visit a site that is considered especially sacred and a source of blessings to those who approach it. It combines religion with an activity many people</i>

	<i>find pleasant and educational.</i>
Campo, J. E. (2009)	<i>Pilgrimages are religious journeys to holy places that involve encounters with supramundane beings, such as a god, saint, ancestor, relic, or another sort of spiritual being.</i>
Collins-Kreiner (2010)	<i>holistic phenomenon with religious and secular foundations</i>
Fernandes, C., et al. (2012)	<i>a walk that, oriented towards the divine, towards the sacred space and time lost, turns into a religious tourism trip, as people leave their habitual place of residence for a reason that is not the basic need of subsistence</i>
Reader, I., & Walter, T. (2016)	<i>Pilgrimage need not be “specifically religious”, studies of tourism have recognized that they may contain an implicitly religious nature and a resemblance to pilgrimage.</i>
Bari, M.W., & Khan, Q. (2020)	<i>a physical trip to some site of special significance to the believer of a specific religious belief system</i>

Source: Compiled by the author

Campo (2009) in the Encyclopedia of Islam called *pilgrimage in Muslim lands as ziyara*, which in Arabic literally means “visit” and “visitation”. As *Ziyara* is the term usually used for voluntary pilgrimages to other Muslim shrines. *Ziyara* is the term for Muslim pilgrimage, *ziyarah* can also be defined as *ziyara*, *ziyarat* forms with the similar meanings. In this case I offer to use the term “ziyarah” instead of “pilgrimage” to Islamic holy places of worship.

Pilgrimage is a journey to a specific location or person, such as holy sites, graveyards, or cemeteries, in order to perform certain rituals. Pilgrimage is a ritual that typically consists of reciting some surahs from Quran at a grave, praying for the deceased, and giving charity and alms. It was narrated from Abu Hurairah that the Prophet Muhammad (PBUH) said:

“Visit the graves, for they will remind you of the Hereafter”.

It was narrated from Ibn Mas’ud that the Messenger of Allah (PBUH) said:

“I used to forbid you to visit the graves, but now visit them, for they will draw your attention away from this world and remind you of the Hereafter.”

Remembering the Hereafter keeps a person away from evil and brings him closer to goodness. Also, visiting the living, namely, parents, teachers, relatives, and patients, is considered acceptable.

2.2. Bukhara – “The Dome of Islam”

Bukhara is historical city with unique and rich past in the world civilization, valued cultural center with millennial relics and architectural monuments, which has made an important contribution to the development of Islam. From ancient times and in every century, Bukhara has been a venue for various religious scholars. Islamic culture was formed during the period called “Islamic renaissance”, that is, from the middle of the 8th century to the middle of the 13th century. In the middle ages, when the culture of Bukhara was at its peak, great people like Rudaki, Firdawsi, Abu Ali Ibn Sina, Farabi, Omar Khayyam have lived in the city.

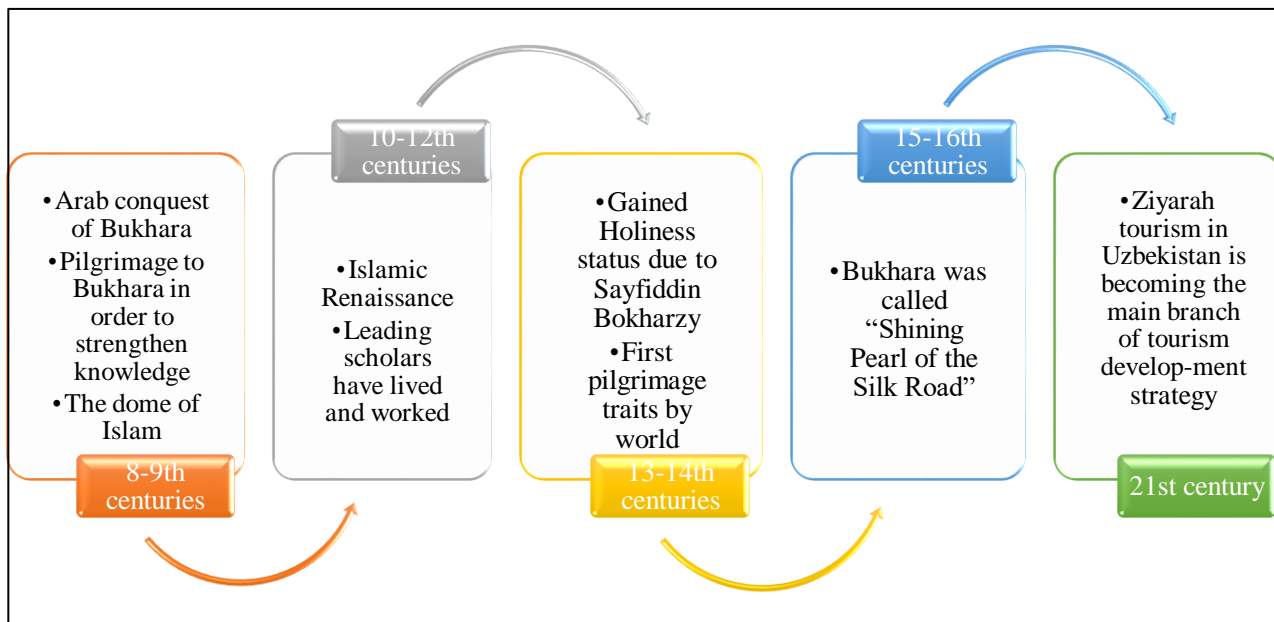
Comparing ziyarah phenomenon of Bukhara with the western pilgrimage, the initiative of traveling to holy places was originally derived from Islamic obligations. Pilgrimage was perceived by them not as a punishment, but as an honor given by God, joining holy places for spiritual salvation. Many considered it their duty to be a participant in the pilgrimage movement, and “year by year it spread so rapidly that the shrines had to restrain the overzealous pilgrims”. Today, the development of this industry has risen to the level of state tourism development policy.

Another peculiarity of the description of Bukhara as a center of pilgrimage is the large number of sacred sites - tombs. The researcher of Bukhara’s shrines O.Sukhareva (1966) listed the names and locations of more

than 100 sacred sites and about 30 cemeteries to be visited in Bukhara. According to legends, seven thousand saints, scholars, ascetics, monks, lovers, imams, muhaddiths and sheikhs were buried in and around Bukhara. There are tombs of three prophets, including Ayyub alaihissalam, David alaihissalam and Khizr alaihissalam, as most of them are included in the Golden chain of Nakshbandi Sufi Way.

The book “Tarikhi Mullozoda (Narration about Bukhara cemeteries)” of Ahmad ibn Mahmud Bukhari contains the following passage from Ata-Malik Juvayni’s work “Tarikh-i Jahangushay” (“The history of the world conqueror”): Bukhara is one of the eastern lands of dome of Islam, among which stands in the ranks of Madinat ul-Islam. The areas next to it are located between the ulama and fuzalo’s clarity of light. Its surroundings are decorated with religious symbols. Bukhara has served as a gathering place for diverse religious thinkers since antiquity and throughout each century. The word Bukhara is derived from Bukhara, which in Mughal means “Majmai ilm” (Complex of knowledge).

Within the framework of the research question was set: *When did Muslim pilgrimage emerged in Bukhara?* According to empiric surveys and theoretical data analysis we can conclude as following by



structuring time phases of pilgrimage evolution in Bukhara region.

Figure 1. Development period of “Muslim Pilgrimage → Ziyarah Tourism” in Bukhara oasis

Source: Compiled by the author

8-9th centuries

Muslim conquests resulted in the establishment of the caliphates, which covered a sizable portion of the globe. As Arab Muslim forces gradually expanded their empire by capturing large lands and erecting imperial buildings, Islam’s spread was aided. Along with the Arabs came a new religion - Islam. Fire Temples, Christian churches and Buddhist monasteries were gradually destroyed and mosques were built in their place. In 709 Bukhara was conquered by Arab leader Ibn Muslim Kuteiba, in 712 the first mosque was built in the city of Transoxania, Bukhara. While some historical sources confirm that at that time there were 33 mosques already existing in the territory of current Central Asia.

The concept of ziyarah has appeared. Imam Bukhari in his “Al-Jami’ As-Sahih” collection of hadiths, narrates that the Messenger of Allah (PBUH) went to visit the Kaaba, and when he came to Mecca, he visited the area between Safa and Marwa.

In the eighth century, Abu Hafs Ahmad ibn Hafs Kabir Buxari established the Hanafi school of Mawarannahr in Bukhara after studying fiqh science under Imam Hasan Shaybani. The first pilgrimages to Bukhara were made to advance knowledge.

10-12th centuries

Bukhara was designated as the “Dome of Islam”. While under Samanid control, Bukhara was contender to Baghdad in its glory in science. Bukhara developed into the intellectual hub of the Islamic world during the Samanids’ heyday. In Bukhara, several academics, as Abu Bakr Muhammad ibn Jafar Narshakhi, Abu Bakr al-Kalabadhi, Abu Ali Ibn Sina, Khadji Abdalhalik Gijduvani and other prominent scholars have lived, worked, and had a huge number of disciples and followers. So then Bukhara experienced “Islamic Renaissance” period.

13-14th centuries

The “Golden Age of Pilgrimage” was brought about by the significant increase in pilgrimage to the region. At this period Bukhara gained “Holiness” status due to Sayfiddin Bokharzy, as Moghul Berka khan from a young age learned to read the Quran from an imam in Khojand and accepted the Hanafi Madhab from the Sufi sheikh Sayfiddin Boharzy. Further, Bahauddin Naqshband founded the Sufi Naqshbandi Order continuing the works of his predecessors.

At this stage, we can observe the initial characteristics of a journey by looking at literature. Travelers from Eastern and European countries also visited Bukhara. In the second half of the 13th century, Marco Polo, who lived and traveled in Asia for many years, described Bukhara as “a well-built city, a city of great glory”, Polo brothers stayed there for three years and depicted as “major trading center” about in 1265.

The town had not yet recovered after being taken over by the Tartar army when the Moroccan traveler Ibn Battuta travelled through the area in or about 1333. His observations included that “its mosques, colleges, and bazaars are in ruins” and that “there is no one in it today who possesses any religious learning or who shows any concern for acquiring it”.

15-16th centuries

The main focus was on the interpretation of the Quran, the study of Sharia and theology. In the list of books that came down to us, which was bequeathed to the benefit of the madrasa, there are almost exclusively religious books and textbooks. A guide to the Arabic language necessary for the study of Muslim jurisprudence and only a small part of religious books. At that times Bukhara was called “Shining Pearl of the Silk Road”, travel, communication has developed mainly through trade. In 1558–1559, the trip of the English traveler Anthony Jenkinson to Bukhara was organized “From the city of Moscow in Russia to the city of Bukhara in Bactria in 1558. Jenkinson left notes about a trip to Bukhara.

21st century

Pilgrimage tourism in Uzbekistan is becoming the main branch of tourism development strategy. Today, Bukhara owns Muslim worship sites over 600 sacred places of saints, faqihs, muhaddithes, ascetics, scholars and poets. There are 28 shrines, 106 mosques, 3 madrasahs (religious educational establishments):

* 2 Secondary-special education institutions:

- Mir-i-Arab secondary special educational institution
- Joybori Kalon women's secondary special educational institution

* 1 Institution of higher education:

- Mir Arab Higher Madrasah has been operating in the region.

However, according to statistics there are 31 madrasahs, 106 mosques, 14 mausoleums have access for making ziyarah.

1. MATERIALS AND METHODS

A mixed methodological approach is used in the investigation. The author conducted participant observation and had brief, casual conversations with the shrines' imams. A literature review of important theories and current research in the field was conducted as part of the investigation. The process took the form of searching books, newspapers, and online magazines, books and scholarly articles. Uzbek pilgrimage also differed from the Western one in that its participants tried to write down what they saw and felt during their travels to holy places to the books which did not survive till our era owing to certain political and social issues. Therefore, knowledge about the definition, history of pilgrimage and its development in Bukhara is still remains as the main problem of today's social sciences.

Paper focuses on working out educational and medical programs through the development of pilgrimage across the shrines, as today Bukhara has a great potential to do so.

2. TARGETED ZIYARAH IS THE KEY FOR SUSTAINABLE DEVELOPMENT OF SHRINES

The number of Muslims in the world reached 2 billion people. The number of international Muslim travelers has reached 160 million. In countries with an economy based on religious tourism, sacred journeys to holy places per year bring at least 8 billion US dollars and provide employment to thousands of people.

In 2022, the number of foreign tourists in Uzbekistan reached 5.2 million (2.8-fold increase compared to 2021), 11.4 million domestic tourists (1.9-fold increase compared to 2021) travelled along the country, and the income from the export of tourist services amounted to 1.6 billion US dollars. There are 1257 shrines in the republic, including 1183 shrines of Islam, 57 shrines of Christianity, 8 of them related to Judaism, and 9 are to Buddhism. In order to develop pilgrimage tourism, 14 pilgrimage tourism fairs were held in the republic in 2022. Programs for the development of domestic and pilgrimage tourism are being prepared in the regions, and information and infrastructure improvements are being carried out for traveling to pilgrimage sites. According to the research, 93 percent of pilgrims agreed that there will be comfortable conditions during the trip. Although there is a lot of demand for this type of tourism, it has not yet been fully explored and the available opportunities are not fully utilized.

In comparison with the Western pilgrimage in Bukhara, the initiative to travel to holy places initially came from the Islamic duties. The pilgrimage was perceived by them not as a penance, but as an honor bestowed by God, to join the holy places for spiritual salvation. Many people considered it their duty to become participants in the pilgrimage movement, which "from year to year spread so rapidly that the pilgrimage shrines were forced to restrain excessively zealous pilgrims".

Despite the weak theoretical development of the necessary concepts, definitions, the essential component of pilgrimage and religious tourism in Uzbek literature, the practice of traveling to holy places continues to develop actively.

The sacred sites of the Bukhara region play an important role in the development of tourism in Uzbekistan. Many of the shrines are listed in "Golden Chain" belonged to Great Sheikhs. Today they are known as shrines of "Seven Sufi Saints".

It was uncovered through direct investigation that Bukhara and its vicinities has 176 holy Muslim worship places and shrines, which have access, while some of them are in an abandoned state.

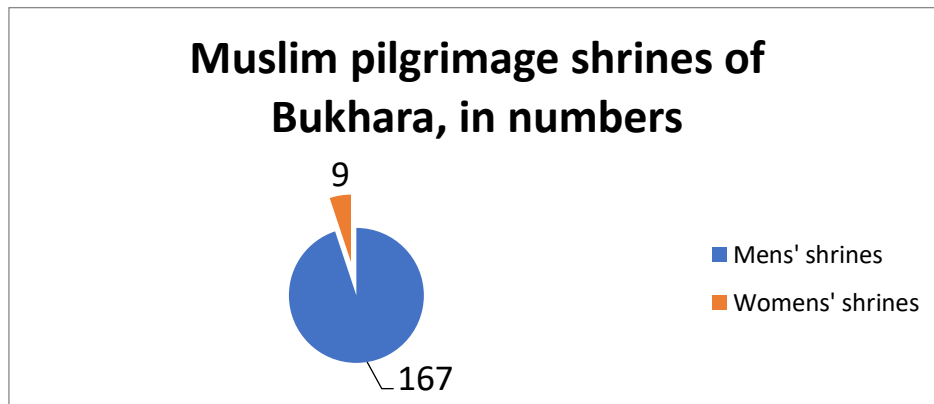


Figure 2. Muslim pilgrimage shrines of Bukhara

It can be seen that 9 out of 176 are the sacred sites of female Sufis and saints, which gives us an opportunity to develop ziyarah tours among women pilgrims.

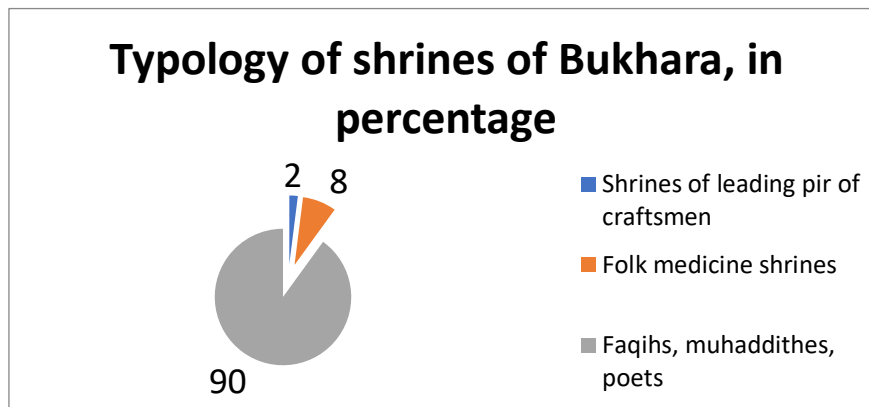


Figure 3. Typology of shrines of Bukhara

According to the Fig. 1 and Fig. 2 we worked out Pilgrimage tourism based on folk medicine and Scientific-educational pilgrimage tourism routes.

In the period of independence, attention to the restoration of ancient monuments and shrines increased again. Today, some of them are becoming important places of pilgrimage. However, information about them is not widely distributed among the people. Therefore, promoting the “Seven Saints” project within the city of Bukhara will be an incentive to solve the existing problem. This new direction consists of visiting the seven saints who are blessed in the Noble Bukhara, the “Dome of Islam”. These are:

- Imam Abu Hafz Kabir Bukhari
- Poyanda Muhammad Shahi Akhsi Faizabadi
- Sheikh Sayfiddin Boharzi
- Hazrat Sheikh Abdulkadir Jelani (Gelani) Piri Dastgir
- Abu Bakr Muhammad ibn Ahmed
- Khoja Ismatullah Bukhari
- Said Abulhasani Poband (Said Pobandikusho)

This route is called “7 Saints” of holy Bukhara. For the implementation of this direction of pilgrimage tourism, it is necessary to study all the pilgrimage sites in the area and determine the long-term strategy of the

tourist route, conducting marketing research, promoting our history among the population of our republic. As a result of establishing new tourist routes, domestic travelers will be attracted, and international tourist flow will be increased, extending the region's short tourist season.

Currently, the "Seven Sufi Saints" tourist route has been established in the territory of Bukhara region, and the excursions are mainly carried out independently by pilgrims. Local residents visit the above-mentioned shrines not as a single tour, but based on the purpose of the visit. As a result of the establishment of this tour route, beginning with the visit of the seven saints highlighted as a prelude to the work and later expanding its scope, the tour route along the other seven saints by forming a strategic plan to ensure the continuous operation of this "7 Saints" project.

3. CONCLUSIONS

The cities of the holy shrines, particularly in Bukhara, have drawn the attention of other religions. This importance stemmed from the owner of the holy shrine both during his life and after his death. As a result, the holy city represented one of human civilization's greatest achievements because it was the result of an interaction between intellectual, moral, and spiritual values on the one hand, and physical materialism on the other, which is why many described it as a single dynamic phenomenon, but it is multifaceted.

The paper has attempted to propose a theoretical framework of evolution phases of ziyarah in Bukhara in the context of scientific review, presented an exploration of religious pilgrimage sites of Bukhara.

Research claims that the potential of existing shrines show that pilgrimage routes for folk medicine, educational purposes can be evolved in Bukhara region as a source of sustainable development. Further, offers a point of departure for future studies in infrastructure development, implementation of innovations in the shrines, gathering statistical data collection of visitor pilgrims.

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FROM THEORY TO PRACTICE: IMPLEMENTING EFFECTIVE ECONOMIC MANAGEMENT STRATEGIES

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ABSTRACT

Economic management is a multifaceted discipline that bridges theory with real-world application. While economic theories provide valuable insights into how economies function, implementing effective management strategies requires a nuanced understanding of economic principles and practical considerations. In this article, we explore the journey from economic theory to practical application, focusing on the implementation of effective economic management strategies in various contexts.

Keywords: Economic management strategies, theory to practice, centralization and decentralization, economic theory, best practices

INTRODUCTION:

In the context of innovation, developing an organization's strategy becomes the most important task of the management. The strategy must ensure that the organization adapts to complex changes, highly dynamic and unclear environment, consolidating its competitive advantages and active position in the market. Without substantiating development prospects, it is impossible to develop effective tactical decisions that provide long-term and multiplying effects.

This determined the attention of modern management to strategic management and planning. In countries with developed market economies, interest in strategic management arose in the second half of the last century. It should be noted that in the conditions of centralized management of the economy, the tasks of developing strategies for enterprises in basic industries, in particular, "models of enterprises of the future" were developed, but the main attention was paid to the development of business processes, material and technical base of enterprises. With the emergence of a market economy, the attention of commercial organizations was aimed at developing measures for survival in new conditions and was limited to current, often operational management. Currently, for domestic enterprises it is becoming increasingly important to effectively manage their activities based on an adopted strategy that allows them to operate successfully in an increasingly competitive environment.

Literature review.

Issues of economic efficiency began to be especially actively studied and developed by scientists from the end of the 18th century. Among foreign researchers who considered efficiency as an economic category, it is necessary to note A. Smith, D. Ricardo, C. Menger, V. Pareto, A Pigou, T. Veblen, W. Mitchell, R. Cyert and others. Issues of economic efficiency in production the scientific works of such scientists of the 20th-21st centuries as: L.V. Kantorovich A.V. Zavgorodnyaya, M.M. Musin, E.M Merzlikina, G.V. Savitskaya, V.K. Kondrashova, I.A. Toymentseva, Yu.A. Limareva, M.V. Melnik, E.I. Ivanova and other researchers are devoted to the economic activities of socio-economic systems and enterprises.

Most of the works that study the problems of economic efficiency of strategic management at enterprises

belong to foreign authors. Among them, we note the works of I. Ansoff, P. Drucker, F. Kotler, M. Porter, M. Meskon, G. Mintzberg, A.A. Thompson, D. Cleland, R. Kaplan, D. Norton. In Russian literature, the works of O.S. deserve special attention. Vikhansky, L.V. Glukhikh, I.B. Gurkova, G.B. Kleiner, E.A. Utkina, R.A. Fatkhutdinova, E.R. Yusupova, devoted to issues of strategic management effectiveness.

Research Methodology.

The purpose of the scientific article is to discuss the various approaches of modern scientists to understanding the essence of the economic efficiency of an enterprise strategy and to present the integral indicators developed by the author for assessing its effectiveness.

To study the economic essence of the effectiveness of an enterprise's innovation strategy, the author examined various approaches to defining the concepts "economic effectiveness".

The concept of effectiveness is often used in economics to describe phenomena occurring in the process of managing limited resources. Effectiveness is not an unambiguous concept, since there exist words with very similar meanings to the term "effective", such as: efficient, rational, productive, economic, or optimal [2].

In the Explanatory Dictionary of Economics, effectiveness is understood as achieving certain results with minimal costs or obtaining the maximum volume of output from the available number of resources [3].

In strategic management, effectiveness is one of the key categories for implementing the strategic vision of the enterprise and the scientific literatures allow us to identify the following most general indicators of the economic effectiveness of an enterprise: labor productivity, profitability of production, products and sales, indicators of the efficiency of using the resource potential of the enterprise, investments and indicators of the effectiveness of innovation activities [4].

Implementing economic management strategies faces numerous challenges, including market considerations, stakeholder interests, and external factors. Market conditions often influence decision-making, leading to short-term policy goals that may conflict with long-term economic stability. Moreover, stakeholder interests vary requiring to navigate competing priorities to achieve consensus. External factors such as global economic trends, natural disasters, and technological disruptions further complicate the implementation process, necessitating adaptability and flexibility.

Despite challenges, several effective strategies have emerged for implementing economic management principles:

Policy Coordination: Coordinating fiscal and monetary policies to achieve macroeconomic stability is essential. By aligning taxation, spending, and interest rate policies, policymakers can mitigate inflationary pressures, stimulate growth, and maintain price stability.

Long-term Planning: Adopting a strategic approach to economic management involves setting long-term goals and implementing policies that support sustainable growth. Investing in infrastructure, education, and innovation fosters productivity gains and enhances competitiveness in the global economy.

Risk Management: Anticipating and mitigating economic risks is crucial for resilience. Diversifying revenue sources, building financial buffers, and implementing regulatory safeguards can help buffer against economic downturns and shocks.

Stakeholder Engagement: Engaging with diverse stakeholders, including businesses, civil society, and international partners, fosters collaboration and ensures policy effectiveness. Transparency, accountability, and inclusive decision-making processes enhance trust and legitimacy in economic management [5].

The development and choice of strategy is significantly influenced by the structure of the organization. In turn, the structure may be a consequence of the developed strategy.

The experience of operating strategic planning systems at the largest companies has confirmed their fairly high efficiency. At the same time, it indicates that the main reason for the possible low effectiveness of strategic management in a number of cases is the attempt to implement it within the framework of obsolete organizational structures (without a significant restructuring of the forms and methods of management, control

systems). At the same time, middle managers continue to focus on achieving current goals and operational management issues.

The current stage of building organizational structures for strategic management is characterized by the search for a “mean” between centralization and decentralization of power functions.

The desire to find the optimal balance between centralized and decentralized management leads to the need to create a strategic management system that combines centralized strategy development and decentralized operational management.

It is important to define these centralization concept to ensure certain benefits are associated with both centralized and decentralized models. Centralization refers to the focus of management and decision-making power at the top of the organizational hierarchy. The purpose of this concept is based on the coordinating human, financial, and other resources. In this type of organizations goal setting, strategic planning, talent deployment and budgeting are simply conducted by one senior leader or leadership team. By contrast, in decentralized organizations, the decision-making power is spread across multiple workers or teams [7].

The organizational structure using strategic business units is based on a conceptual model of a diversified organization, focused on strategic management and involving the centralization of management functions.

At the stage of strategy implementation, a set of actions is carried out, determined by the specifics of the production process and the intended goals. Control over the implementation of the strategy involves taking into account deviations in the factors of the external and internal environment of the organization, leading to the need to adjust the developed plan (clarification of goals, reorientation of the organization’s activities, changes in its policies, budget, structure, technology, etc.) [6].

Analysis and Results.

The application of effective management strategies requires implementation of economic principles and theories, such as demand and supply, cost efficiency, and market competition. It is important in effective decisions making to enhance the general condition and profitability of enterprises. It requires a wide array of tools, skills and approaches that aim to boost decision-making, production processes, human resource allocation, cost management, and many different fields related to success of a business.

The strategy determines the framework for the future development of the company, namely, what types of activities it will engage in, what market segment it will operate in, and how the company’s business processes will be “installed.” At the same time, the basis of business management is not just the development of a strategy, but also its adaptation to the specifics of the company’s activities, followed by stage-by-stage implementation.

Independent divisions have their own strategies - functional and operational, which must clearly and specifically describe the goals of the division - what positions they are in now and what they should achieve in the future, as well as an action program - how exactly they will move towards this goal.

In fact, a strategy is a set of recommendations that a company plans to adhere to in order to achieve its goal. That is, strategy is not only what the company will do in the future, but it is restrictions on what the company does not plan to do.

An important point when developing a strategy is its assessment of feasibility. The main criterion for its feasibility and assessment of goals is the availability of the resource necessary to achieve this goal, primarily capital. In the case when a company evaluates a strategy as feasible, it sets goals for the company and each of its divisions.

The process of developing a strategy is carried out by choosing the direction of development of the company. This choice of future development of the company is described by two main components:

1. Company mission
2. Development vision

The company’s mission determines the position and business of the company at the moment, as well as

the long-term course, which, based on the mission, will determine the strategic path of development of the company. When formulating a company's mission, it is necessary to describe its three main elements:

- a) Buyer's needs i.e. what the company must satisfy
- b) Who will be the object of service – customer segmentation
- c) Actions, technologies and knowledge - i.e. how the company creates customer value and meets customer needs

To summarize it, a company's business is determined by the consumer needs it satisfies; target groups of consumers with whom it works; the actions she takes; technologies and knowledge that the company possesses. The process of developing a company's strategy is based on the study of all possible directions for the development of activities and consists of choosing a general direction, markets to develop, client segments served, business models, and methods of competition. That is, strategy is the choice of development paths and business methods that are aimed at achieving the company's goals.

Strategy is inextricably linked with the business model, that is, the economic component of strategic development. A business model based on profit indicators and costs resulting from the implementation of the strategy shows how the economic component of the strategy ensures the viability of the company. The strategy sets guidelines for activities in all areas of the company's activities, and defines the basis for coordinating the activities of all divisions of the company.

Conclusion and recommendations.

Implementing effective economic management strategies requires a concerted effort to bridge the gap between theory and practice. By leveraging theoretical insights, empirical evidence, and real-world experiences, specialists can design and implement rules that foster sustainable economic development and improve the well-being of their citizens. Through a commitment to evidence-based stakeholder engagement, and institutional reform, nations can navigate the complexities of economic management and achieve long-term prosperity.

Based on the analysis presented, several recommendations emerge for economists seeking to implement effective economic management strategies:

- **Enhance Institutional Capacity:** Invest in building strong governance structures, regulatory frameworks, and administrative capabilities to facilitate policy implementation and enforcement.
- **Foster Stakeholder Engagement:** Engage with a diverse range of stakeholders, including businesses, civil society, and academia, gather feedback, and promote ownership of policy initiatives.
- **Embrace Innovation and Adaptability:** Foster a culture of innovation, experimentation, and adaptive learning to respond effectively to evolving economic challenges and opportunities.

Overall, it makes a significant contribution to the understanding of economic management and provides practical guidance for practitioners. It involves understanding their components, implementation challenges, evaluation criteria, and adaptability to changing economic environments.

It should be emphasized that before starting a strategic analysis, it is necessary to substantively discuss its goals and objectives within the framework of a given management situation. Depending on the current situation in the organization, the goals of conducting strategic analysis are specified, the time interval for which the data is analyzed is selected, and analysis methods are selected. The depth and complexity of strategic analysis, the number of participants involved in it, and the forms of reporting are also determined by the purpose of its implementation.

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EXPANDING TOURISM SERVICES IN THE SAMARKAND REGION AND ENSURING EMPLOYMENT IN THIS AREA

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ABSTRACT

This article discusses the basic concepts of tourism in Uzbekistan. Expanding tourism services in the Samarkand region and ensuring employment in this area. The tasks and plans of the Samarkand region are considered to increase the number of foreign tourists, increase the export of tourism services and create new jobs with a qualitative increase in living standards.

Key words: tourism, visit of foreign tourists to Samarkand in 2023, hotels, new jobs, plans, tasks, PD No. 135 of the Republic of Uzbekistan, tourism services.

INTRODUCTION:

Tourism (French our - walk, trip), Tourism - travel; one of the types of active recreation. Tourism is defined as the departure (travel) of an individual from his place of permanent residence for a period of at least 1 year without engaging in paid activities in the destination (country) for medical, educational, professional or other purposes.

The history of tourism dates back to the early 19th century. Organized tourism from England to France was first established (1815). English priest Thomas Cook, considered the founder of tourism, organized the first railway excursion in 1843.

The national company "Uzbek tourism" (founded on July 27, 1992) is a leader in the field of tourism in Uzbekistan. The main objective of the company is the development of tourism infrastructure, the construction of modern tourist complexes by attracting foreign investment, the development of new tourist destinations, expanding the range of services, etc.

Samarkand is recognized as one of the largest cultural centers in the world with an ancient history and is one of the must-visit cities on our planet. That is why serious attention is paid to the further development of tourism in the region and the creation of all amenities for tourists. As a result, many new tourist destinations and travel destinations are emerging. This, in turn, helps to increase the number of local and foreign tourists.

In recent years, our country has shown a tendency to strengthen the economy and create new jobs through the development of tourism, which is observed today in other countries. As a result of the President's special attention to this sector, long-term reforms are being carried out in order to effectively use the rich tourism potential of Uzbekistan and increase its tourism potential. In terms of tourism potential, our country is not inferior to the developed countries of the world in tourism. That is, we have many tourist sites that you can visit, experience, and enjoy. In addition to our historical cities, such as Samarkand, Bukhara, Khiva, Shakhrisabz, Tashkent, there are opportunities for the development of eco-tourism, agrotourism, pilgrimage tourism, gastronomic tourism and other areas in any other region of the country. Strong competition in a market economy requires the use of advanced technologies in tourism. Improving tourism activities through the development of tourism in our country and increasing competition in the domestic market, the establishment of mutual cooperation remains a modern requirement.

In the coming years, Samarkand is expected to transform into a million-plus city. For this purpose, certain territories of neighboring districts will be included in the city. Government departments and administrative

services will be moved outside the historical center. It is planned to build 2 tunnels and 2 bridges.

The largest project in this area is the business and tourist center of Samarkand. The complex, built on a site of 212 hectares, consists of an international congress center, the Eternal City caravanserai, 8 hotels, recreational and entertainment facilities, a handicraft center and artificial reservoirs. More than 5 thousand people are employed here.

On the territory of Silk Road Samarkand there are 8 world-class hotels, comfortable public spaces, parks, recreation and sports areas, concept restaurants, cafes and bars, as well as an international congress center and objects of cultural significance. The modern project, developed by an international team of architects and engineers, made it possible to combine different thematic zones into a harmonious architectural ensemble that has no analogues in the entire Central Asian region.

Silk Road Samarkand is a unique multi-profile tourist complex that will combine cultural, medical and business tourism facilities. It is intended to become a modern landmark not only of Samarkand, but of the whole of Central Asia. The name of the center was not chosen by chance: on the territory of modern Uzbekistan from the 2nd century BC. passed the routes of the Great Silk Road. One of the important stops for trade caravans was ancient Samarkand.

In general, through the implementation of planned projects, it is expected to increase the number of foreign tourists visiting the region to 5 million per year.

Earlier it was reported that \$30 million would be allocated for the development of tourism in the Samarkand region.

In addition, it is planned to provide employment to 40 thousand people in the tourism sector. By transforming the region into the country's tourism hub, it is planned to increase the volume of tourism services 10 times in the next five years. In particular, more than 600 new hotels and guest houses will be organized.

In 2021, there were 296 accommodation facilities (hotels, family guesthouses, etc.) in the province in 2021, and today their number has increased to 600, with 16,286 beds.

In 2023 alone, 116 placement facilities with 2177 places were established. Among them: 25 hotels (1476 beds), 35 hostels (954 beds), 53 family guest houses (487 beds), 2 treatment centers (100 beds) and 1 large recreation center (160 beds) were launched.

(in the last 2 years, the number of placement tools has increased by 2.02 times, the number of places has increased by 2.1 times)

For reference, 600 placement tools, of which:

164 hotels (10,799 beds),

301 family guest houses (3,337 beds),

85 hostels (2,180 beds),

In 2023, the number of foreign tourists reached 2,150,000, which is 1.7 times more than last year. Also visited by 4,500,000 local tourists. Exports of tourism services amount to \$405.9 million, the average length of stay of tourists increased by 2.7 days. (increased by 1.8 times compared to the corresponding period last year (1.5 days)) 118 accommodation facilities with 2947 beds, including 25 hotels (1396 beds), 39 hostels (1054 beds), 54 family guest houses opened (497 places). There are 607 accommodation facilities in the region with 16,529 beds, including 164 hotels (10,799 beds), 352 family guest houses (3,317 beds), 91 hostels (2,413 beds).

The activities of 100 travel agencies began, and their number increased to 304. Tourists are served by 450 guides-translators, 115 tourist-class buses and 110 minibuses. There are also 16 tourist information centers for tourists, 63 road signs leading to tourist sites have been installed, and Wi-Fi zones have been created at 24 tourist sites. The entrepreneurs have attracted hotel brands ranked among the world's top 50 in the hotel sector.

For example, international hotel brands of the ACCOR company: HILTON (USA), MOVENPICK (France),

WELNESS HOTEL (Austria), MINYOUN (China) were involved.

67 projects worth a total of 1.5 trillion soums have been implemented (720 rooms, 1,476 beds), 1,026 new jobs have been created.

Also, more than 5.8 thousand new jobs were created at tourism-related service facilities. For example, in the city of Samarkand there are 50 places worth \$5.0 million at Bagizagan LLC, 100 places worth \$5.0 million at Prestige Sultan LLC, 102 places worth \$12.0 million at hotels at Rekarts LLC U", as well as the Dostlik Children's Resort worth \$5.0 million, were commissioned by Zamin Travel LLC in the Urgut region.

In accordance with the Decree of the President of the Republic of Uzbekistan No. PD-135 dated April 26, 2023, a cafe, fast food, supermarket, parking lot, free Wi-Fi zones were created on Bozorova Street in Samarkand and transformed into a "tourist street".

The status of "Tourist microdistrict" was assigned to the "Bogibaland" microdistrict of the city of Samarkand, and "Tourist village" was assigned to the village "Tersak" of the Urgut region.

More than 300 cultural and entertainment events, more than 50 conferences, forums, summits and international events were held for foreign and domestic tourists.

For example, the 25th session of the General Assembly of the World Tourism Organization (UNWTO), the international tourism exhibition and scientific conference "Tourism-Science-Innovation", the international ethnofestival "Five Continents Shine", an exhibition of national crafts. products, "Ziyarat", demonstrating the potential of Samarkand pilgrimage tourism, tourism fair and exhibition", "Tourism and Technology Summit-2023", expert forum "Analytical Center for Tourism and Society" (TSTT), international congress "Focus on Tourism and Creative Economy".

In order to promote tourism potential, information tours were organized for media representatives from 40 foreign countries and representatives of major tourism organizations. In order to attract foreign tourists, the region's delegation took part in events held in Malaysia, Indonesia, Spain, Israel, China, Korea, Latvia, Poland, France, Japan, Canada, and presented the tourism potential of the region.

Fraternal ties have been established between the city of Samarkand and the cities of Gwangju and Busan in Korea, Turkestan and Samarkand regions in Kazakhstan, and cooperation in the field of tourism has been agreed upon. A memorandum of cooperation in the field of tourism was also signed between the Department of Culture and Tourism of Xi'an, China, and Samarkand.

The development goals of the tourism sector of the Republic of Uzbekistan between the years 2019-2025 are aimed at transforming tourism into a strategic sector of the national economy and achieving its target indicators according to the application, by diversifying and improving the quality of tourist services, improving the tourist infrastructure, including by attracting foreign investment, effective advertising and marketing work. Samarkand also plays a crucial role on the way of enhancing tourism in Uzbekistan. So, in order to improve tourism industry in Uzbekistan as well as in Samarkand and in other regions, government should take into consideration some essential needs and service to support them. It includes several following services:

1. Advertisement and service (sale) services (growth of itineraries, booking of transport, accommodation).
2. Services of administrative organizing (rent, quarantine, currency, customs, police, as well as visa, passport).
3. Information services (tourist resources in a particular region of the globe, means of residing, customs and border procedures, currency rates in the country of origin, newspapers, magazines, travel guides about the types and directions of transport).
4. Inspections on the protection of historical and cultural places.
5. Travel accommodation (hotels, camping, boarding houses, sanatoriums, tourist bases, etc.).
6. Travel food (restaurants, cafes, bars, etc.)
7. Traveling around the country in different types of passenger transport and taking it from other countries.
8. To meet the practical and scientific interests of tourists (participation in congresses, assemblies,

scientific conferences, seminars, fairs and exhibitions, participation in general and special trade events). 9. Trading services of general and special trading enterprises (sale of gifts, cards, etc.)

10. Insurance and medical services

11. Excursion services (translators, groups, tour guides).

12. Services for satisfying cultural interests (visits to theaters, cinemas, concert halls, parks and other nature and sporting events).

Conclusions and offers

According to the information service of the Samarkand Regional Department of Culture and Tourism, the number of foreign tourists is 2.5 million. per person, exports of tourism services will reach 500 million US dollars. More than 40 international and local tourism festivals will be held, 15 info tours will be organized for representatives of foreign and domestic media.

55 new accommodation facilities will be created (9 hotels, 11 hostels and 35 family guest houses), their number will be 655, the number of beds will be 17.5 thousand, the number of tour operators will be 326. 55 new projects will be implemented with a total cost of 751.1 billion soums , 1,087 new jobs have been created, and more than 3,500 new jobs will be created at facilities in the tourism service sector.

Based on Resolution of the Cabinet of Ministers No. 86 dated February 27, 2023, the total cost is 13.3 billion. Infrastructure projects worth soums will be implemented.

(6.0 billion soums for 8.7 km of road transport infrastructure, 5.1 billion soums for 11 km of drinking and sewerage networks and 4 structures, 12.5 km of improvement of electricity supply and 1 for 5 transformers, 6 billion soums, 585 million soums will be allocated for 37 km of communication cables, 20 Wi-Fi devices).

Measures are being taken to promote the tourism potential of the region under the slogan “Samarkand – the tourist gateway of the new Uzbekistan” at tourism exhibitions and conferences held in countries such as China, the Russian Federation, Germany, France, Indonesia and Malaysia, which are visited by many tourists.

In conclusion, it should be noted that the work carried out in Samarkand in the field of tourism, the introduction of new routes for tourists, the introduction of new services, the establishment of cooperation with foreign travel agencies and companies is also an important factor in the development of the industry. . Therefore, the Deputy Governor of the Samarkand region for tourism development, employees of the regional tourism development department and representatives of tourism companies in the region actively participate in international exhibitions and fairs in different countries.

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THE ROLE OF INVESTMENT STRATEGY-ORIENTED ANALYSIS IN THE ORGANIZATION OF CORPORATE FINANCIAL RELATIONS

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ABSTRACT

The article examines the role of investment strategy in corporate financial management and the influence of its implementation mechanism on investment processes. In corporate financial management, the possibilities of coordinating the tasks specific to the market system of forming an investment strategy are systematized. A scientific proposal and practical recommendations on increasing the appropriate efficiency of the investment strategy in corporate financial management have been formulated.

Key words: financial management, investment management, institutional investor, financial market, financial assets, investment strategy, investment program, investment activity.

INTRODUCTION:

In the post-independence period, different forms of ownership and economic management appeared in the economic sectors of our country, following the market mechanism and trends, the weight of the share of state property decreased, and the tendency of the share of the non-state sector in the value of GDP was ensured. As a result, the value of GDP, as well as the structure of sources of financial receipts in the revenue part of the state budget, changed, and the main emphasis was focused on the development of mechanisms for the formation of decentralized source and market entities of investment from a centralized distribution of capital funds. Financing of investment activities at the expense of decentralized resources is understood as financing from the own and equivalent funds of economic entities.

State management of investment activities is currently carried out mainly by directing financial resources to the needs of the state target programs and another state, which are determined in the manner prescribed by the laws of the Republic of Uzbekistan. In general, public investments are considered less effective, since in most cases they are directed to the development of non-productive areas. In addition, due to the limited budget funds in the current conditions, there is no way to implement them in large quantities. The budget resources of the state are directed primarily to the implementation of targeted investment programs for the development of the countries and territories.

Optimization of the organization of competitiveness in production enterprises in Uzbekistan is extremely important and relevant in the context of the transition to the current innovation economy. The prospects for improving the management of competitiveness in production enterprises create the need to study factors related to the role of investment strategies in corporate financial management.

Taking into account the increased competition in the organization of competitiveness in production enterprises in Uzbekistan, manufacturers pay great attention to the use of effective methods of cooperation and the construction of cooperation according to a reliable basis. Because in the current conditions, it is becoming necessary for enterprises to carry out innovative activities.

The role of investment strategy in corporate financial management was confirmed by the development of relevant programs for restructuring, modernization, and diversification of production, development, and modernization of engineering-communication and road transport infrastructure, as well as localization of

production of finished products, components, and materials. The implementation of these programs serves to deepen the structural change and diversification of production, raise the development of important industries to a new, higher level, and create a modern and advanced infrastructure.

Literature analyses

The role of investment strategy in corporate financial management and the processes related to its development factors were thoroughly researched by foreign economists N.Vunjak, J.Vitomir, T.Antonijević, P.Stojanović. and the formation of a professional management system of financial assets of institutional investors is given priority[1]. In the research conducted by F. Sinkey, Jr. Joseph, priority is given to financing mechanisms implemented by commercial banks in coordinating the investment strategy of corporations. As a general result, it is recognized that the degree of diversification of bank capital and the system of its organization depend on investment projects based on the corporate management system[2]. In the scientific research carried out by J.Galbreath, P.Galvin, they recommend paying attention to the processes of increasing the structural composition and efficiency of production in the process of forming a corporate investment strategy. The results of this study provide an opportunity to collect new empirical evidence on the classical debates related to changes in the structure and efficiency of production [3]. In the studies of E.Aguiar, Y.V.Reddy, priority is given to the formation of corporate diversified investment portfolios using conclusions based on empirical analyzes of financial indicators of corporations[4]. V.V.Bocharov томонидан амалга оширилган тадқиқотларда tadbirkorlik subyektlarining investisiya faoliyatiga ta'sir darajasini faollashtirish yo'llarini aniqlash orqali amaliyotda investitsiya loyihalari samaradorligini o'lchash usullariga nisbatan tanqidiy baho berilgan. Iqtisodiyotning real sektoriga nisbatan investitsiyalarni moliyalashtirishning mavjud manbalari va usullarini tahlil qilishni optimallashtirish yo'llari kўrsatib berilgan[5].

In the studies carried out by K.Asatullaev, B. Tursunov, A. Mamanazarov, the improvement of the mechanism of strategic management of investment activities in enterprises and the methodological basis of its implementation were systematized [6]. F.Saidnazarov's scientific researches researched the theoretical aspects of the financial strategy of enterprises and developed the stages of the financial strategy of the enterprise and the flexibility model of the financial strategy [7]. In the research carried out by O.N.Khamdamov, relationships related to the influence of investment risk processes on the management system of the enterprise were formulated, and the possibilities of increasing the relevant efficiency were comprehensively systematized in this regard[8]. Sh.Z.Tursunhodzhaeva's scientific researches are based on the role of investments in improving financial risk management in real sector enterprises and the mechanism of its organization[9]. I.T. Jumaniyazov's scientific research highly evaluates the role of the investment mechanism in making financial decisions and assessing and managing financial risks in enterprises. In the process of research, it is interpreted as the main element of financial risk management processes based on international practice[10].

Despite the fact that the scientific research carried out above has implemented complex scientific approaches to the processes related to the corporate mechanisms of the implementation of the investment strategy, the possibilities of aligning the investment strategy with the processes related to the risk environment have not been researched.

Research Methodology

Research methods such as systematic analysis, logical abstraction, induction and deduction were widely used during the research.

Analysis and results discussion

In order to ensure the unconditional implementation of the approved medium-term programs on the structural change and rapid diversification of economic sectors in our country, to increase their competitiveness

and export potential, to attract all available reserves and opportunities, as well as to eliminate all obstacles and restrictions on the way of private entrepreneurship, and ultimately continuous improvement of employment, quality of life and level is defined as one of the priority goals in the development strategy of the Republic of Uzbekistan. Instead, it requires the transformation of the sources of financing investment activities, their composition and their market relations. Because the composition of financial resources will not increase extensively, but it is necessary to search for ways to use them intensively and efficiently. For this purpose, it is necessary to analyze their structural structure in depth and direct it to objects of income generation with the rational use of market infrastructures. On the other hand, it is an important goal to consider financial resources not only as a source of income in the current situation, but also to avoid spending money on inactive activities in order to use existing resources wisely.

Information about the activity is necessary for forecasting the ability of the economic entity to collect funds from the existing resource base, which is important for forming an assessment of the efficiency of the enterprise that can attract additional resources.

Cash flow information is essential for assessing an entity's ability to attract cash, which allows users to develop new methods for evaluating and comparing the cash flows of different entities.

Financial statements are interconnected because they reflect different aspects of the same business activity. Each report does not serve a single purpose and does not provide all the information needed to identify specific user needs. For example, the statement of financial and economic activity does not reflect the whole picture of the activity unless it is used in harmony with the balance sheet and the statement of cash flows.

Important aspects of the analysis of the financial position in the assessment of making investment decisions:

- valuation of assets under the control of an economic entity (valuation of assets that are the source of cash inflows or other economic benefits);
- assessment of the obligations of the economic entity (with a possible reduction of funds or other sources of economic benefit);
- assessment of the retained earnings of the economic entity (except for the contributions of the owners of the entity and payments to the owners of the property);
- assessment of cash flows (probable indicators of cash flows in the future);
- assessment of the ability of the business entity to pay dividends and interest, as well as timely settlement of obligations.

The importance of financial analysis in making decisions on granting loans:

- information about the financial situation to determine the need for loans in the future, as well as to assess how successfully the economic entity can subsequently improve its financial situation with the income and cash flows;
- assessing the liquidity and solvency indicators of the economic entity's ability to pay its financial obligations on time.

The importance of the analysis of the financial position in assessing the future cash flow of an economic entity:

- assessing the ability of the economic entity to increase funds, calculate the time of their increase and hope to achieve the result;
- forecasting the possibility of increasing funds and their equivalent.

The importance of the analysis of the financial position in the assessment of the resources entrusted to the economic entity and its obligations:

- assessment of the economic resources controlled by the economic entity, its financial structure, liquidity, solvency, ability to respond to changes in the working environment;

– activity indicators of the economic entity in relation to the assessment of potential changes in economic resources, assessment of its profitability.

The importance of financial analysis in evaluating the work of governing bodies:

– financial statements, as well as assessment of the results of resource management by the management of the economic entity;

– formation of information about the financial situation, activities, changes in the financial situation of the economic entity;

– justification of economic decisions made by subjects.

Economic decisions made by users of financial statements require an assessment of the ability of an economic entity to raise cash, calculate the timing of their raising, and expect to achieve results. This ability ultimately determines, for example, whether a business entity can pay its employees and suppliers, pay interest, extend loans, and distribute income (profits).

Users will better assess the ability to raise funds if it is provided with information that reflects the financial performance of the entity and changes in its financial condition.

In the analysis of the financial situation, analysts should also pay attention to the following important aspects: the organization of the operational process; to the movement of cash; management purpose; network risk assessment; the market; scope of activity; to study the legal status, etc.

Summarizing the above thoughts and opinions, the role of investment strategy-oriented analysis in the organization of corporate financial relations can be coordinated based on the following algorithm (Figure 1).

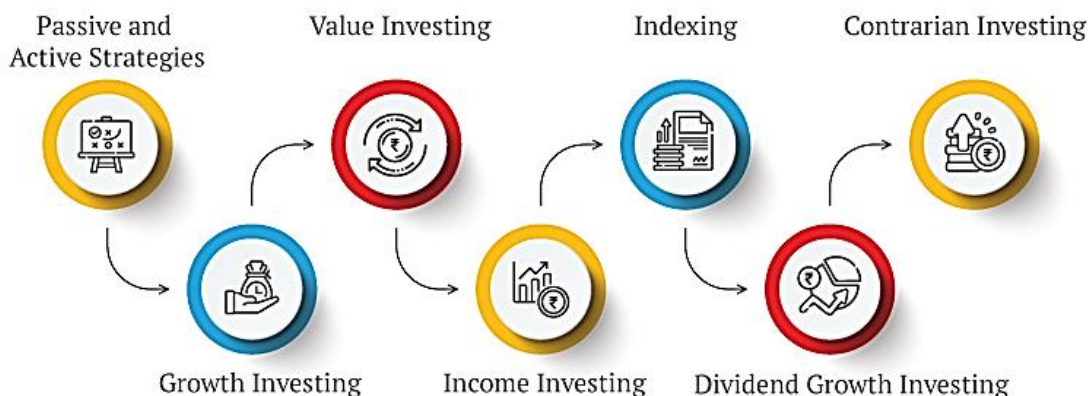


Figure 1. System of coordination of results of analysis of investment strategy in corporate financial relations[7]

The results of the analysis carried out on the basis of this algorithm show that the share of investments in fixed capital financed by centralized financing sources in the investment volume of the total enterprises decreased by 6.7% points compared to the share in the first half of 2022 and the corresponding period of 2023, and the total value was 21.8% or 30 178.7 billion shows that it is soum.

In the course of the study of the experience of developed foreign countries, it was found that the level and dynamics of demand for investments are determined by a number of macroeconomic indicators, the most important of which are: the share of net profit and depreciation deductions, which are considered one of the sources of targeted investments, the gross national product created in. In its place, when organizing corporate finance relations, it is required to summarize the relevant mechanisms of each international financial organization in this regard (Table 1).

Table 1.**Relevant mechanisms of international financial organizations in the organization of corporate finance relations[8]**

International, regional financial organizations	The idea of developing cooperation
<p>1. The International Monetary Fund (IMF) is located in Washington, USA.</p> <p>2. International Bank for Reconstruction and Development (XTTB), (eng. International Bank for Reconstruction and Development) - headquarters is located in Washington, USA.</p> <p>3. International Development Association - XRA is an international organization belonging to the World Bank Group, which was founded in 1960.</p> <p>4. International Finance Corporation (IFC) (eng. International Finance Corporation, IFC) is an international organization that is part of the World Bank group and was established in 1956. The headquarters of the organization is located in Washington (USA).</p> <p>5. Multilateral Investment Guarantee Agency (IMKA) - (eng. Multilateral Investment Guarantee Agency) - is an independent international organization belonging to the World Bank group, which was established in 1988 with contributions from member countries. Headquartered in Washington.</p>	<p>It was founded on December 27, 1945. Currently, the IMF unites 186 countries, and 2,500 experts from 133 countries work in its structure.</p> <p>The International Monetary Fund is an international investment institution established in 1944 at the International Monetary and Financial Conference in Bretton Woods (a town in New Hampshire, USA) at the same time as the IMF. Loans are mainly granted for a period of 15-20 years, and payments on the principal amount are extended for 3-5 years. According to Article 1 of the XRA agreement, its purpose is to stimulate economic development, increase efficiency and, therefore, improve the lifestyle of the population in less developed member countries, as well as financial cooperation on favorable terms that are not burdensome compared to traditional loans. 'mak is giving.</p> <p>It was established in order to ensure the stability of the flow of private investments to developing countries. The state administration occupies a high share in the volume of lending, and funds are also allocated to the transport, energy and mineral industries, water supply, and industries.</p> <p>Foreign direct investments in developing countries provides orientation assistance, as well as information and consultation services. IKKA provides insurance against political risks or guarantees to encourage foreign direct investment in developing countries. increases. Currently, 175 countries have been accepted as members of IKKA.</p>

The Republic of Uzbekistan has been an equal member of the World Bank since September 1992. On July 2, 1992, the Republic of Uzbekistan "On the membership of the Republic of Uzbekistan in the International Monetary Fund, the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, and the Multilateral Investment Guarantee Agency" law came into force. Currently, the representative office of the World Bank is operating in Tashkent. The World Bank is implementing its projects in cooperation with the government to improve the lifestyle of the population in our country and achieve positive changes.

The experience of Great Britain from developed Western countries includes a number of acceptable

directions, including:

- "system of special measures" was developed to rationally locate production in economically unhealthy regions, including state guarantees of investments, compensation of domestic debts, bonuses for employment, benefits related to tax and customs regimes, etc. implies application;
- attraction of investment projects under the state guarantee and directing them to the basic sectors of the industry (mining, processing, etc.);
- preferential lending of investment projects through state loans and debts;
- the importance of the contribution of the banking financial system in shaping the investment environment.

In the experience of this country, the contribution of the banking financial system to the development of an effective investment environment is of particular importance. It was the provision of high-level banking and financial services to investors that had an impact on the effective formation of the investment environment.

Conclusion

In order to expand the flow of foreign direct investment, it is appropriate to apply all kinds of tax, customs, and duty exemptions and preferences until foreign investors fully absorb their production capacity. It is preferable to carry out foreign direct investments after the full utilization of production capacities, with the special application of the preferential taxation procedure. The problems of independent and free determination of economic entities on the basis of innovations in their areas of activity in provardi are solved in accordance with market relations. In the international experience, special attention is paid to international experiences when conducting a specific investment policy of each state, the aspects of which are suitable for this country are studied and tested in practice.

The problems of strengthening the position of the national economy in the world economy, further raising the level of competitiveness of national producers in the world market, modernizing the technical composition of the industry are also realized through investment policy, among other factors of state policy. It is impossible to carry out and modernize structural changes in our economy, re-equip our enterprises with modern technology and establish production of products without attracting foreign investment, especially in leading industries without expanding the participation of foreign investment. It is advisable to study foreign experiments in this regard. From the experience of developed countries, it is known that attracting foreign capital, in particular foreign direct investment, is the most effective tool in investing. It is foreign investments that serve as a driving factor in the economic and technological process in the country.

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EXPERIENCE OF FOREIGN COUNTRIES TO INCREASE THE ACTIVITY OF LABOR RESOURCES IN THE NATIONAL ECONOMY

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ABSTRACT

This article develops proposals and recommendations to increase the activity of labor resources in the national economy and the experience of foreign countries in improving the efficiency of the regional labor market.

Keywords: population, economically active population, labor resources, employment, unemployed, labor market, jobs, employment.

INTRODUCTION:

Structural changes in the economy of the Republic of Uzbekistan require further attention to the issue of employment.

The role of employment is extremely important in creating the economic basis for human development. For many people around the world, working is the main source of livelihood for themselves and their family members. For them, losing their job is tantamount to risking their own development. Employment status also affects people's subjective feelings.

From the point of view of society, effective employment provides the able-bodied population with the necessary income, creates an economic basis for human development. At the same time, the state creates conditions for the creation of equal opportunities for all members of society by supporting and protecting the socially vulnerable and the disabled.

In economic theory, employment is interpreted as "the degree to which the economically active population is involved in the economy."

The Law of the Republic of Uzbekistan "On Employment" states that "Employment is an activity of people that does not contradict the Constitution and laws of the Republic of Uzbekistan, is related to meeting their personal and social needs, and provides them with wages (income)" [1].

Employment is one of the most important aspects of human social development, which reveals the problems associated with labor issues and ways to meet the demand and supply of labor. The employment relationship is a socio-economic indicator that shows how many able-bodied people are involved in socially useful work.

ANALYSIS OF THE RELEVANT LITERATURE

Employment of labor resources is a complex socio-economic category, the scientific literature of which still does not have a complete, single definition. Many aspects of the problem under study have been considered in the works of classical economists such as A. Smith, D. Ricardo, Fr. Kene, A. Pigu, J. Keynes.

To date, employment issues are being studied by many foreign and domestic scientists. However, in most cases, it is possible to observe that there are specific inaccuracies in the definitions, aspects that do not fully correspond to the socially accepted content of this concept. In particular, the Russian scientist A.Ya. According to Kibanov, "Employment is a socio-economic relationship, in which people interact to engage in socially useful work, regardless of where they work. The socio-economic nature of employment is threefold:

first, from the point of view of the realization of the right of everyone to work; secondly, in terms of the rational use of the labor potential of society as a whole or of each individual taken; thirdly, it can be seen in terms of the fact that different social, demographic, professional and other groups are actually involved in social work "[2].

Other economists Yu.G.Odegov and G.G.Rudenko point out that "employment of the population is the level of employment of the able-bodied population in activities related to the satisfaction of personal and social needs, which is usually understood as earning income" [3]. According to these definitions, employment refers to any activity of the able-bodied people in accordance with the conditions of satisfaction of needs, legal behavior and income, while according to other scholars, "Employed population is the population involved in production and non-productive activities. The employed population includes: employees, entrepreneurs, paid students; part-time housewives and students; freelancers; military personnel; supportive family members are included "[4]. That is, in this definition, employment is based on the social status of employees.

As stated in the Law of the Republic of Uzbekistan "On Employment", "Citizens of the Republic of Uzbekistan have the right to possess their abilities for production and creative work and to engage in any activity not prohibited by law." Administrative coercion in any form of labor is not allowed. The fact that people are not engaged voluntarily is not a reason to hold them accountable "[5].

Employment can be described as a socio-economic phenomenon: "Employment is an activity of citizens related to the satisfaction of their personal and social needs, which does not contradict the law, bringing them wages or income [6].

In our opinion, employment has a dual nature, on the one hand, it provides for the satisfaction of people's labor needs and their source of income, on the other hand, the optimal combination of economic development as a product of macroeconomic development of society.

RESEARCH METHODOLOGY

The article used methods such as economic research methodology, system analysis, monographic analysis, comparison, grouping, expert assessment, economic-statistical.

ANALYSIS AND RESULTS

The level of employment in the labor force is influenced by a number of factors, the most important of which are the population, its gender and age structure, migration, forms of ownership, existing jobs in sectors and industries of the economy. It is advisable to study all these factors in specific regional conditions.

In September of this year, the Republican Scientific Center for Employment and Labor Protection of the Ministry of Employment and Labor Relations conducted another public survey in 108 cities and districts of the country.

The survey covered 500 self-governing bodies, 5.0 thousand households and 26.5 thousand citizens.

In January-September 2021, the number of labor resources amounted to 19,322.8 thousand people, an increase over the same period in 2020 by 101.1% or 201.4 thousand people. The number of people employed in the economy amounted to 13,609.1 thousand people, an increase over the corresponding period by 3.1% (403.9 thousand people).

In January-September 2021, the number of people employed in the official sector amounted to 6,124.3 thousand people, compared to the same period in 2020, the number of people employed in legal entities increased by 7.9% or 450.5 thousand people.

The number of people employed in the informal sector amounted to 5,943.9 thousand people, a decrease of 4.1% or 254.0 thousand people compared to January-June this year.

According to the survey, the total number of people in need of work was 1,413.7 thousand people, the unemployment rate among the economically active population was 9.4%. The unemployment rate among those aged 16-30 was 14.9 per cent, while the unemployment rate among women was 12.8 per cent.

In January-September this year, the economically inactive population of the country amounted to 4,300.0 thousand people, an increase of 0.6% or 26.3 thousand people compared to the same period last year.

During the first 9 months of this year, a total of 338.2 thousand new jobs were created or 124% of the forecast (an increase of 126% over the previous year, an increase of 66.9 thousand). Including

- ❖ A total of 9,064 out of 78 projects through the implementation of sectoral investment projects;
- ❖ 108.8 thousand (116%) new jobs were created due to the implementation of 10.6 thousand projects included in the regional investment program.
- ❖ 4,920 permanent jobs (182% compared to the 9-month forecast) were created due to the development of social infrastructure.
- ❖ 123.9 thousand new jobs were created in about 60,000 newly registered small enterprises and micro-firms.
- ❖ 91.5 thousand people (122%) were employed through the establishment of individual entrepreneurs.

Training in vocational knowledge based on the requirements of the labor market has become a priority of the ministry. Under the Ministry's auspices, 16 "Welcome to Work" Monomarkaz, 59 district and city vocational training centers, and 136 mahallas have been established.

In the first 9 months of this year, 97.7 thousand unemployed people were involved in vocational training in 54 types of professions, entrepreneurial skills and foreign languages, which are in high demand in the labor market.

The majority of those involved in vocational training were women (66 percent) and young people (54 percent). 26.4% of them are unemployed registered in the "Women's Book" and 40% in the "Youth Book".

Of those involved in vocational training, 48.9 thousand (50.1%) are in industry and services, 27.1 thousand (27.6%) in construction, 3.6 thousand (3.7%) in agro-technology, 6,6 thousand (6.8%) were directed to IT professions and 11.5 thousand (11.8%) to craft trades based on the tradition of "Master-Apprentice".

Employment in the Republic of Uzbekistan includes a group of physically and mentally healthy people aged 16 to 60 years and older, which are as follows:

- 1) those who are employed and receive remuneration on the basis of full-time or part-time work, engaged in other income-generating work;
- 2) temporarily absent from work for various reasons (illness, vacation, business trip, retraining, advanced training, etc.);
- 3) those who worked in a family business without pay.

According to the definition of the International Labor Organization, "employed" includes the following persons.

I. Employment:

- 1) employees - those who performed certain work for a fee during the reporting period;
- 2) those who have a job and are temporarily unemployed during the reporting period, but have officially retained their jobs.

II. Employees in their company:

- 1) employed persons, who were engaged in a certain activity for the purpose of earning income during the reporting period;
- 2) those who own an enterprise and do not work for any reason during the reporting period.

Employment itself is divided into 2 groups:

- 1) traditional employment, ie permanent employment during a full working week;
- 2) non-traditional (flexible) employment.

As a result of economic reforms in Uzbekistan's transition to a market economy, new forms and methods of employment have emerged. Flexible employment is an important indicator of the changing trend in the

composition of the hired labor force. It is an integral part of the labor market and also includes a number of other elements:

- ❖ functional flexibility (rotation of workers with a wide range of specialties);
- ❖ flexible payment systems;
- ❖ remote flexibility (work on the basis of subcontract system in small systems).

Employment is a key criterion for the economic and social development of any country. Because employment plays a key role in solving social problems in society, increasing economic labor productivity and living standards. Employment plays an important role in ensuring the stability of the country in improving professional skills.

CONCLUSIONS AND SUGGESTIONS

We make the following practical recommendations for further increasing the efficiency of the use of available labor resources and employment in the Republic of Uzbekistan:

- New facilities specializing in the processing of agricultural products, operating on the basis of local natural raw materials and material resources, as well; pay special attention to the launch of enterprises in the light and food industries that employ women;
- providing financial assistance from the Employment Fund to increase the production capacity, change specialties, technical re-equipment and reconstruction of enterprises experiencing temporary difficulties in order to maintain existing jobs;
- intensification of work on the creation of new jobs in the field of consumer services, the involvement of extra-budgetary funds and public funds in these activities;
- Development of a mechanism to encourage employers to create jobs in the form of domestic labor in enterprises, which may include tax benefits provided by law, other economic incentives for the development of domestic labor;
- Reimbursement of costs incurred in the organization of domestic labor by setting variable prices for utilities and electricity;
- Ensuring the coordination between structural changes, processing, social and market infrastructure, small business and entrepreneurship, carried out in order to accelerate the development of new sectors of the economy in these specialties within the established areas of training in professional colleges;
- Monitoring the effectiveness of training in terms of determining the balance between the demand for specialists in the economy and specialists in vocational education, based on the results of which to make changes in the structure of the organization of new types of educational institutions;
- Introduce the practice of pre-ordering for the training of relevant specialists in professional colleges in the practice of personnel activities of enterprises.

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METHODS OF EVALUATING THE INNOVATIVE ACTIVITY OF MINING INDUSTRY ENTERPRISES

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ABSTRACT

The article describes the methods of evaluating the innovative activity of mining industry enterprises. It is aimed at rapid evaluation of the project, taking into account the risks of applying the innovative projects proposed by the author to the enterprise. It is noted that there are no national methods for evaluating the innovative activity of mining enterprises, and general evaluation methods are used. Therefore, it is necessary to develop a national evaluation system of mining industry enterprises.

Key words and phrases: mining industry, enterprise, innovative activity, innovative project, evaluation methods, evaluation system, national method.

INTRODUCTION:

Today, the concept of innovation has become a nano-economic category that every enterprise should participate in production (service) activities.

The interpretation of innovation in the national economy and national information sources (eng. innovations — introduced innovation, invention) — 1) as funds spent in the economy to ensure the replacement of technology and technology generations, as well as innovative activity based on scientific and technical achievements and best practices, technology, technology, innovations in areas such as management and labor organization, as well as their application in various fields and spheres of activity are listed [1].

When innovation and innovative activity began to gain categorical importance in entering the management of enterprises and the economic system, its mechanism was increasingly improved and based on specialization. The development of innovative activity mechanisms for each industry has become more relevant due to its increasing participation in ensuring the skillful and successful implementation of strategic management. Accordingly, the research of the innovation mechanism has stimulated the enrichment of the specific economic theory and the improvement of innovation models.

LITERATURE REVIEW.

Although innovation and innovative activity have existed for centuries, the socio-economic content was introduced into the science by the German scientist M. Weber [2]. According to him, the concept of innovation is the formation of new collectives and institutions, which is considered a force that this society can resist.

The pure economic content of innovative activity was developed by the Austrian economist Y. Schumpeter in the first quarter of the 20th century through the analysis of innovative combinations. The commercialization of combinations is considered as the management of new organizational forms [3].

According to A.E. Norov, one of the national economists, innovation is an innovation introduced to ensure the quality growth efficiency of processes and products based on market demand. It is the final result of human intellectual activity, his fantasy, creative process, discoveries, inventions and rationalization [4].

Uzbek economist F. Shakirova researched innovative activity as an economic category in the continuous sustainable development of the national economic system and explained its content [5].

According to Z.A. Muqumov, innovation is the knowledge embodied in new technologies, know-how, the use of improved production technologies, new productions with relatively effective potential, activities that are carried out in order to eliminate the negative consequences of processes that can provide services [6].

The American economist K. M. Christensen defines innovation as ways of applying new business methods aimed at obtaining more income by understanding the wishes of customers [7].

MATERIALS AND METHODS. Research methods include analysis, synthesis, modeling, analogy, deduction, generalization, classification, abstraction, concretization analogy, systematic, factorial, model and axiomatic analysis, expert and software evaluation, statistical comparison, economic-mathematical modeling, algorithmization and forecasting.

RESULTS AND DISCUSSION. The mechanism of innovative activity in the mining industry has changed along with the evolution of innovative activity, and today it is considered one of the industries with the largest innovative activity. The replacement of production activities in mining with mechanized machines has greatly contributed to reducing costs, increasing income and increasing the production cycle, which has further increased the demand for mining products. As a result, the competition between the enterprises of the mining industry encouraged the formation of a technological strategy of enterprises and not to lag behind other enterprises. The second evolutionary stage of the innovative activity of the industry is based on the introduction of production on the basis of the use of electricity and the operative production mechanism.

Evaluating innovation activity in the mining industry involves inherent complexities. Although there are methods for evaluating innovative activity, the fact that most of them do not cover the full elements of the mechanism in evaluating the mining industry is considered the primary problem in the development of innovative activity of mining industry enterprises.

The need to study the factors affecting the development and classification of the innovative activities of the enterprises of the mining industry increases. The classification of innovative activities in mining enterprises differs from the classification of general or innovative activities. Its technological, organizational, use of human and raw material resources, the processes of operating on the basis of the green economic system all have their own characteristics.

The above factors have an important place in the assessment of innovative activity, and to date, scientists have proposed ways to analyze innovative activity by evaluating strategic management, investment management, human capital, ecosystem development, and economic growth. One of them is based on the evaluation based on KPI, i.e. Key Performance Indicators (KPI), through the book "Management by Purpose" by the American economist Peter Drucker [8].

The ASK can carry out evaluations involving products, labor, customers, etc. Its main evaluation groups focus on productivity, costs, productivity and efficiency. This evaluation is conducted on the basis of a framework (combination of selective evaluation methods), such as the index of large packages, the index of liquidity, the index of Livermore, the index of Marta, the index of Meander and more than 50 such indices.

$$KPI = \frac{Index - base}{Index\ norm - base\ norm} * 100 \quad (1) \quad [9]$$

Here:

KPI- key performance indicators;

Index – results of calculation of selected indices;

base – available data;

Index norm – the results of the index results according to the norm (points and percentage);

base norm – results of normative indicators of existing results.

This method of evaluation includes the monitoring of strategic activities, on the basis of which it is possible to determine the synergistic situation and losses of the enterprise.

Innovative enterprises on an international scale are considered the main drivers of strategic support in the rapid development of science, technology and technological aspects of the country. They have their own methods of evaluating innovative activity, in which two main functions are distinguished: indexical evaluation, management method in pursuit of the goal.

Logically, the indicative assessment of innovative activity should include indicators that influence the

future decision-making of the enterprise. Advanced innovative enterprises consider it important to evaluate strategic competence without separating it from innovative activities. It is based on the management, analysis and control of aspects such as the consideration of the mission of the enterprise, the reception of the product by consumers, the possibilities of taking over the monopolistic environment and the correct formation of the strategic sequence.

The model of theoretical assessment of innovative activity was later systematized and the scope of assessment expanded. This evaluation was created by the Chinese economists Ch. Tsin and G. Jun'yu as an indicative evaluation system of the innovative activity of the enterprise[10].

Table 1.1.

Systematization of innovative activity indicators

T/p	Innovative objective	Secondary indicators	Tertiary indicators
1.	Strategic management	Feature of strategy formation	Impact of internal and external risks and opportunities
		Strategy implementation feature	Complexities of corporate management in carrying out innovative activities
2.	Development of innovative activities	Expanding the use of scientific achievements	Implementation of management activities based on crowdsourcing
		Financial resources aimed at the development of innovations	Share of external assets, share of partners
3.	Commercialization of innovative activities	Capital investments	Improvement of funding sources
4.	Diffusion of innovative activity	Income from product sales	Product branding

Clarification of evaluation by systematization of indicators of innovative activity determines the action to eliminate the relevant shortcomings and turn them into a positive influence on the improvement of innovative activity. Accordingly, it is necessary to select indicators and use them effectively. Many leading mining companies hire and use consulting firms to perform such assessments.

One of the most widely used methods for evaluating innovative activity is determination through net discounted income, and leading consulting organizations do not describe the use of this method. Because this method is used to determine investment projects and non-stationary values. However, it was proposed to be abandoned by the international UNIDO organization due to the fact that it does not cover the social and environmental aspects of the effectiveness of innovative activities.

Due to the fact that the net discounted income can only consider the financial investment basis of many innovative projects, the multiparameter investment project value-added index (VAI) was developed by Berens Havranek in 1995 at the initiative of the United Nations Industrial Development Organization[11].

$$VAI = \frac{NPV}{n \cdot \sum_{t=0}^n \frac{|COF_t|}{(1+k)^t}} \quad (2) \quad [12]$$

Here:

NPV-net discounted income; n-reporting period;

t-stages of the invested project;

COF- negative elements in the net discounted income stream at step t;

The discount rate that realizes k-NPV.

In 2014, Kogan Soppa justified the concise, simple and efficient use of the modified formula due to the process of working with the mathematical difficulties of using VAI.

$$VAI = \frac{NPV}{PVIFA_{k,n} * \sum_{t=0}^n \frac{COF_t}{(1+k)^t}} \quad (3) \quad [13]$$

Here: PVIFA-current annuity value coefficient;

This assessment method is considered more reliable due to the higher level of risk assessment when making realization scenarios and flexibility analysis of projects. Moreover, it is based on concise and operational evaluation.

Due to the lack of these methods for evaluating the innovative activity of mining industry enterprises, their improvement and functional orientation is required. To date, the implementation of the evaluation of the innovative activity of the mining industry enterprises, taking into account the staff, has been explained by the Russian economist E.S.Vasilev in his scientific treatises, and has been scientifically and practically based. According to him, "in order to define innovative activity, it is necessary to define innovative activity. This, in turn, is related to the life cycle of an innovative product, service or idea, and their determination by dividing them into stages serves to reflect the clarified evaluation system of the enterprise" [14].

Although E.S.Vasilev's research is focused on the innovative activities of medium and small business enterprises, in his subsequent pamphlets, the proposal to use the evaluation method in the shops and brigades of large industrial enterprises was included. Its evaluation method has the advantage that it is mainly focused on the founders of innovative activities, namely, labor force and human factors.

Assessment of the level of innovative activity of industrial enterprises[15]

No	Rating name	Rating calculation	Rating content	Comment
Step 1 of the assessment. Preparation for the implementation of innovative activities				
1.	Percentage of employees generating ideas	$K_{ip} = \frac{U_m}{U_{ip}}$	U_m - the total number of employees of the enterprise U_{ip} – the number of employees who generate common ideas in the enterprise	It serves to determine the participation of employees in innovative activities in the enterprise
2.	Share of innovative projects	$K_{il} = \frac{U_l}{U_{il}}$	U_l - the number of total projects of the enterprise U_{il} – number of total innovative projects in the enterprise	The support of innovative projects of the enterprise serves to determine the level of their implementation in the enterprise
3.	Determining the innovation rating of the analyzed objects	$R_{st} = \sqrt{\sum_{i=1}^n (1 - x_{ist})}$	x_{ist} – to determine the indicative indicators of the objects to be analyzed	The level of ensuring the conformity of the techniques and technologies involved in innovative activities according to the standard and compliance with

				production
4.	The ability of the enterprise to finance innovative developments	$R_{IFa} = \frac{S_{TFa} + S_{NFa}}{S_{TFa}}$	R_{IFa} - indicator of the ability to implement innovative projects in the enterprise S_{TFa} - financial resources at the disposal of the enterprise. S_{NFa} - the number of employees managing the implementation of innovative projects of the enterprise	The willingness of the main funds to apply innovative developments to the enterprise
5.	Innovative potential of employees	$P_{IS} = \frac{S_{TS} + S_{NS}}{S_{TS}}$	P_{IS} - indicator of the ability of employees to implement innovative projects in the enterprise S_{TS} - the number of employees in the enterprise S_{NS} - demand for employees managing the implementation of innovative projects of the enterprise	The participation of employees in the implementation of innovative ideas in the enterprise and the formation of their innovative activities
Step 2 of the assessment. Implementation of innovative projects (ideas, developments).				
6.	Selection of innovative projects for implementation	$K_{imp} = \frac{S_{imp}}{S_{ip}}$	K_{imp} - implemented innovative projects S_{imp} - general innovation projects S_{ip} - applied general innovation projects	It determines which projects have passed the selection process and the share of projects that will move to the next stage
7.	Share of human capital in innovative projects	$K_{ES} = \frac{S_{es}}{S_{ts}}$	K_{ES} - employees involved in innovative activities S_{es} - employees involved in innovative activities within the enterprise S_{ts} - employees involved in innovation research	It serves to determine the role of the company's employees in the development of innovative activities of the enterprise
8.	An indicator of the mastery of a new innovative machine tool, equipment	$K_{EFa} = \frac{S_{efa}}{S_{tfa}}$	K_{EFa} - employees involved in innovative activities S_{efa} - employees involved in innovative activities within the enterprise S_{tfa} - employees involved in the implementation of innovations	Determines the share of implementation of innovative developments
9.	Financing the implementation of innovative projects	$K_{IFC} = \frac{S_{ifc}}{S_{tfc}}$	K_{IFC} - spending on innovation S_{ifc} - general expenses of the enterprise.	

			S_{tfc} - funds directed to the implementation of innovative projects	
Step 3 of the assessment. Effectiveness of innovative projects				
10.	Innovative design efficiency	$K_{IP} = \frac{S_{ip}}{S_{tps}}$	K_{IP} - profitability of innovative projects S_{ip} - increased share of income due to innovative projects S_{tps} - benefits from innovation	Determines the effectiveness and economic efficiency of the implemented innovations
11.	Innovative expansion of the enterprise	$K_{EXC} = \frac{S_{SC} + S_{EXC}}{S_{SC}}$	K_{EXC} - the impact of the enterprise on external rival enterprises. S_{SC} - the number of profitable projects since the implementation of the innovative project. S_{EXC} - the number of projects connected in a continuous chain through the implementation of innovations	It serves to determine the organizational level of its innovative activity in determining the place of innovative activity in the market and its impact on the market.

Assessment of risk-related aspects of innovative activity of the enterprise Ukrainian economists V. Horokhovatsky, O. Cited by Sergienko [16].

$$V^1 = \sum_{t,v} p_{vst} \sum_{j=1}^5 \mu_{vj(a_j)} \quad (15)$$

Here: a_j -level of innovative risks in decision-making by the decision-maker, signs related to R include general risk, project risks.

This assessment is aimed at quick assessment of the project, taking into account the risks related to the application of innovative projects to the enterprise.

The role of innovative projects in innovative activity is very important, it helps to model the development of innovative activity and evaluate its scenarios in order to activate the mechanism.

$$Q^i = \{NPV^i, IP^i, IT^i, V^i\}, i = \overline{1..n} \quad (16) \quad [16]$$

Here, all the indicators in the bracket are presented as a selection factor based on the approach aimed at determining innovative activity, $[[NPV]]$ ^i financial risks through net discounted income, $[[IP]]$ ^i productivity of innovative development product risk, $[[IT]]$ ^i innovative aimed at assessing the risk of acceptance and implementation of the project by determining the technological risk of technological supply, V ^i project selection efficiency.

CONCLUSION. There are no national methods for evaluating the innovative activity of mining industry enterprises, and general evaluation methods are used. Therefore, it is necessary to develop a national evaluation system of mining industry enterprises.

There are many methods of evaluating the innovative activity of enterprises, in which it is aimed at coordinating the mechanisms and strategies of mining industry enterprises, and due to the lack of a fixed indicative evaluation template for the implementation of innovative projects, it is necessary to improve the method of evaluating the innovative objects analyzed by the author according to the indicators of quality, quantity and combination of indicators.

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GENDER DISPARITY IN EDUCATION AND LABOR MARKET: CASE OF UZBEKISTAN

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ABSTRACT

This paper examines gender disparities in the Uzbekistan labor market, focusing on industry segregation, informal employment, educational attainment, and rural-urban divides. Analysis reveals women's predominant representation in lower-paying sectors such as education and healthcare, contrasting with men's dominance in lucrative fields like construction and finance. Additionally, disparities in formal employment and wages persist, particularly affecting rural women and those with lower educational attainment. The study utilizes data from the World Bank, ILO, and government surveys to provide insights into labor force participation rates, educational attainment, and future demographic projections. Recommendations for policy interventions to address gender inequalities in the labor market are discussed.

Keywords Gender disparities, Formal and informal sectors, Rural-urban divide, Educational attainment, Labor force participation, Economic inequalities

INTRODUCTION:

In 2023, the global gender gap score for all 146 countries included stands at 68.4%, showing a modest improvement in closure. Among the 145 countries consistently covered in both the 2022 and 2023 editions, the overall score increased from 68.1% to 68.4%, marking a 0.3 percentage point advancement compared to the previous year.

For the 102 countries continuously monitored from 2006 to 2023, the gender gap stands at 68.6% closed in 2023, rebounding to the level observed in the 2020 edition and progressing by a modest 4.1 percentage points since the inaugural report in 2006. At the current pace, achieving full gender parity would require 131 years. While the global parity score has returned to pre-pandemic levels, the pace of change has notably decelerated. Even reverting to the 100-year projection for parity set in the 2020 edition would demand a considerable acceleration in progress.

While strides have been made in advancing the rights of girls and women, substantial work remains to establish equitable opportunities. Recent data highlights significant disparities in Uzbekistan, where female enrollment in higher education stands at a mere 37%, starkly lower than their male counterparts. Additionally, young women encounter substantial barriers in entering the workforce, with a staggering 56% of 19-24-year-olds not engaged in education, employment, or training (NEET) after completing secondary education. This trend exacerbates as women age, with NEET rates soaring to 74% among 25-30-year-olds, compared to a maximum of 33.5% for males.

Furthermore, access to information technology presents a gendered challenge, with twice as many young women (68.1%) aged 14-30 having never used the internet compared to men of the same age (34.3%).

Research underscores the importance of bolstering social protection for girls from low-income families and facilitating access to affordable higher education loans for women, ultimately fostering more resilient societies in the long term.

Although the Uzbekistani government has made notable strides in combating gender-based violence and promoting equal opportunities, concerted efforts are needed from state organizations, NGOs, and

communities to ensure equitable access to higher education and employment opportunities.

Gender disparities in education often translate into segregation within the labor force. Women and girls frequently opt for traditionally female-dominated career paths in sectors like healthcare, teaching, and the service industry, while remaining underrepresented in natural science and technology fields. Conversely, men tend to dominate technical disciplines such as finance, transportation, communication, construction, and engineering.

Literature review

Education plays a pivotal role in both individual and national development. The learning process, irrespective of gender, contributes significantly to economic advancement, thereby enhancing future opportunities and choices [11]. Gender equality in education within the economic sector demonstrates a positive correlation with overall economic growth [12]. Technical and vocational education and training (TVET) programs are designed to provide students with the necessary skills and knowledge for engaging in professional careers and lifelong learning. The primary objective of TVET extends beyond immediate career preparation to encompass the cultivation of lifelong learning capabilities. Therefore, equal access to TVET opportunities is essential for all individuals [13].

Technical and Vocational Education and Training (TVET) is widely acknowledged as a crucial pillar supporting the advancement of social and economic sectors, as well as fostering technological growth within a nation. However, its effective implementation poses challenges in ensuring the attainment of high-quality standards in delivering TVET programs aimed at supplying the labor market with skilled, productive, and competitive human resources [2,3,13]. It is imperative to consider gender dynamics in the implementation of TVET programs to fully harness their potential without any gender bias, thereby enabling all individuals to contribute to and benefit from these initiatives [1,4].

Technical and Vocational Education and Training (TVET) institutions play a vital role in nurturing the human capital necessary for transitioning developing countries into developed ones. These institutions provide students with technical skills aligned with the demands of various industries. However, technical courses are predominantly favored by male students, with female enrollment remaining considerably low. This gender disparity presents a significant challenge within the realm of TVET education [14]. Despite this, TVET graduates have equal opportunities to pursue careers, as there is no gender bias in job selection, allowing all individuals to compete on an equal footing [15].

The disparity observed is closely linked to gender biases embedded within the curriculum, classroom pedagogy, and the educational system's failure to provide adequate support for nurturing self-value, self-esteem, and aspirations among female students during their formative years (Johnsen & Kendrick, 2005 as cited in Watermeyer and Stevenson). Consequently, the underrepresentation of females in Technical and Vocational Education and Training (TVET) programs emerges as a significant challenge prevalent in both developed and developing nations, including Kenya. Despite strides in development over the years, gender gaps, challenges, and inequalities persist (16). It is imperative for educators to adopt a gender-responsive approach at every educational stage. Strategically, interventions such as actively encouraging and supporting female students to pursue technical-based subjects annually can serve as crucial steps in mitigating the exclusionary tendencies within the TVET educational sector (16).

Results and discussions

In Uzbekistan, the labor market vividly reflects this gender segregation by industry. Women are prominently represented in lower-paying public sector roles such as education, healthcare, social services, culture, and arts. Meanwhile, men overwhelmingly dominate in technical and more lucrative fields like construction, finance, transportation, communication, industry, and IT. For instance, over 94.2% of those formally employed in construction and 92.8% in transportation, information, and communication are male. Conversely, women make up 76.6% of the workforce in healthcare, social services, and sports, and 75.6% in

education, culture, arts, and science. In agriculture, forestry, and fisheries, women represent 44.3% of the workforce.

Women in both rural and urban areas of Uzbekistan frequently find employment in the informal sector. According to data from the World Bank and ILO in 2019, women comprised 40.1% of the country's total labor force, yet their representation in formal employment (45.7%) lags behind that of men (54.3%). Additionally, as highlighted in the Agri-Food Job Diagnostic, women occupy a significant portion of seasonal agriculture and low-wage positions across formal and informal sectors, with their average earnings notably lower than those of men². In 2019, the average male wage stood at 4.3 million UZS, while the average female wage was 1.3 million UZS.

Furthermore, a clear disparity exists between women residing in urban and rural areas. A staggering 79% of Uzbekistan's impoverished population resides in rural regions. Women in the lowest 20% wealth quintile exhibit the lowest employment rates among all Uzbek women³. The average salary for rural women is less than half that of their urban counterparts. Findings from the Government of Uzbekistan's Listening to the Citizens of Uzbekistan (L2CU) survey reveal that women constitute only 35% of full-time workers in urban areas and 27% in rural areas. While 60% of rural women have at least a general secondary education, only 8% attain higher education, significantly impacting their employment prospects and sectors.

Women with vocational or tertiary education typically secure formal sector jobs with regular wages, whereas those with lower educational attainment often resort to informal, low-paying positions. Informal employment among women is prevalent, with many engaged in low-skilled, labor-intensive roles, including part-time and seasonal work. Only 5.4% of farm heads in Uzbekistan are women, specializing mainly in horticulture, cotton, oilseeds, melons, vegetables, and livestock.

The gendered division of unpaid domestic and care work further exacerbates economic disparities. Women in rural areas, constrained by limited formal job opportunities and lacking requisite education and skills, often work in family-owned enterprises like farming or handicrafts. Societal norms assign women the bulk of unpaid domestic duties, leaving them with fewer opportunities for formal employment or entrepreneurship. Informal employment, associated with lower wages, diminishes women's contributions to household incomes⁴.

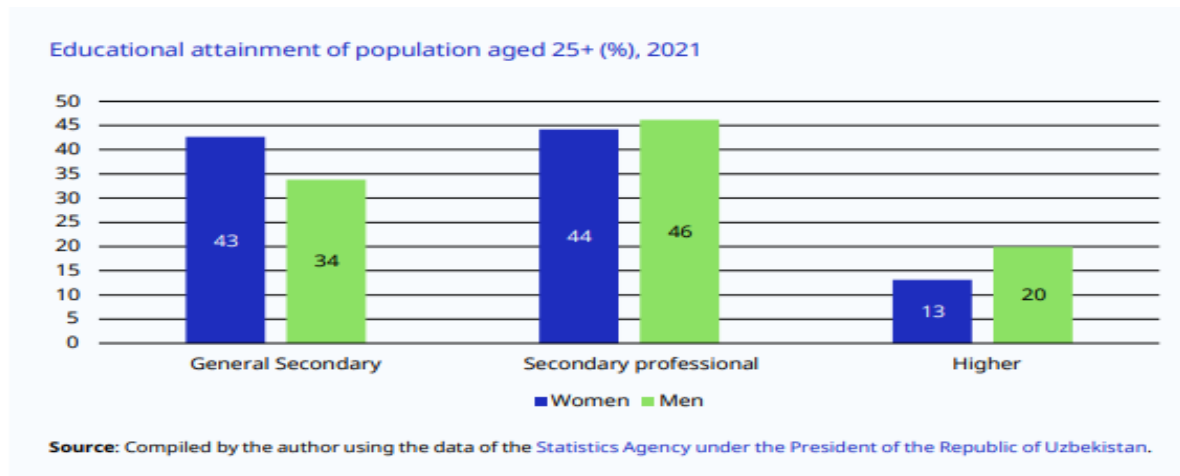


Fig.-1. Educational attainment of population aged 25+ (%), 2021

² World Bank, Uzbekistan: Agri-Food Job Diagnostic, 2020. Available at <https://openknowledge.worldbank.org/handle/10986/34526>

³ FAO, Gender, Agriculture, and Rural Development in Uzbekistan: Country Gender Assessment Series, 2019

⁴ Information of the Ministry of Agriculture at the 2nd Forum of Women Farmers of Uzbekistan, Tashkent, February 21, 2019

In the year 2021, the preschool education age group (3-6 years) comprised 8.1% of the total population. Likewise, 7-10-year-olds (primary education age group) constituted 7.7% of the population. The 11-15-year-olds, corresponding to the lower secondary education stage (grades 5-9), accounted for 8.6% of the total population, while 16-17-year-olds (at the higher secondary or equivalent level of grades 10-11) represented 3%.

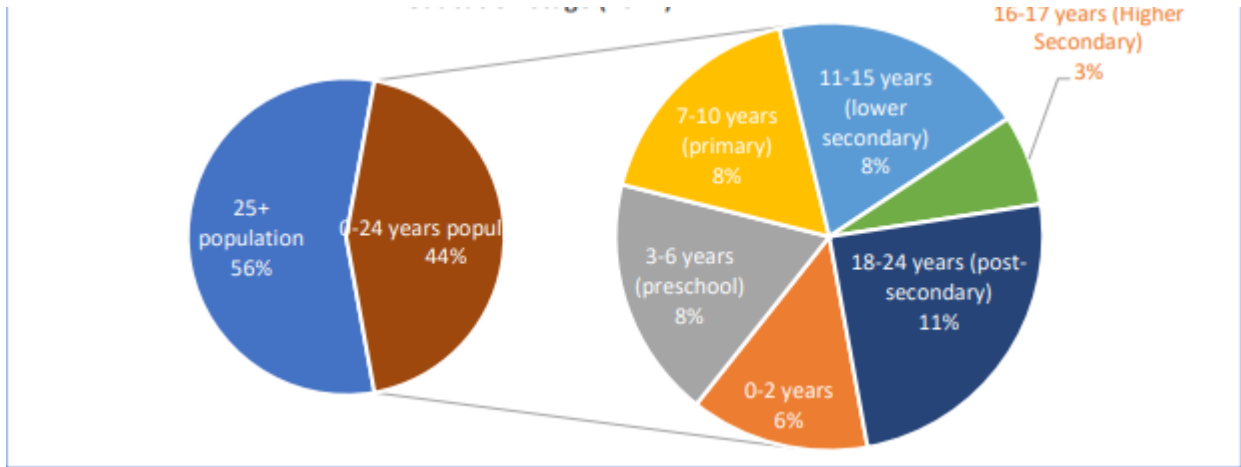


Fig.-2. Uzbekistan: Share of children and young people in population by education stage (2021)

Preschool-Aged Children (Ages 3-6): According to UN projections, there will be a 12% decrease in the number of children aged 3-6 over the next decade compared to 2021 figures. In Uzbekistan, the preschool-aged population is estimated to be 2.7 million in 2021, but this number is expected to decrease to 2.4 million by 2030. Additionally, the proportion of 3-6-year-olds in the total population is projected to decline from 8.1% in 2021 to 6.4% by 2030. However, the percentage of girls among the total 3-year-olds is anticipated to remain constant at 48.5% throughout this period.

Children aged 7-10, corresponding to the primary education age group (grades 1-4), are projected to experience continued growth in numbers until 2026, after which a decline is anticipated. This age group's proportion of the total population is expected to decrease from 7.7 percent in 2021 to 6.9 percent in 2030. Despite women constituting half (50 percent) of the overall population throughout the period, the percentage of girls within the primary education age group stands at 48.7 percent in 2021, with a further decrease to 48.5 percent projected by 2030.

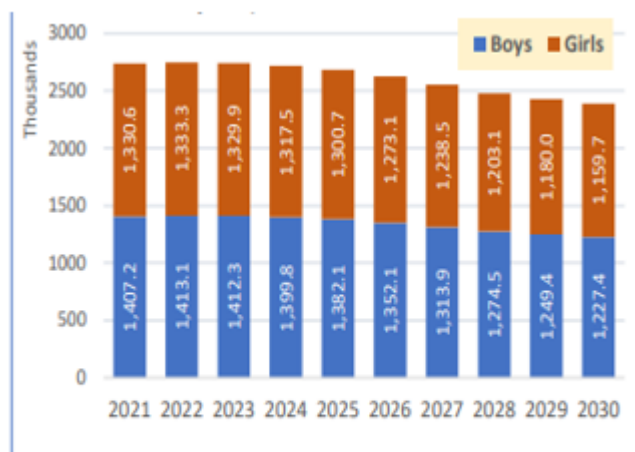


Fig.-3. Preschool education age group (3-6 years) : Estimates till 2030

The enrollment of children and adolescents in secondary education (grades 5-9) is projected to rise steadily over the next decade, from 2.9 million in 2021 to 3.4 million by 2030. The proportion of this age group within the total population is expected to increase from 8.6 percent in 2021 to 9.1 percent by 2030. In comparison to the overall population, where women constitute 50 percent, the proportion of girls within the secondary education age cohort is forecasted to remain approximately 48.5 percent throughout the decade.

The number of students in senior secondary education (grades 10-11) is anticipated to consistently rise over the next decade, from 1.02 million in 2021 to at least 1.32 million by 2030. Within the total population, the share of this specific age group is expected to increase from 3 percent in 2021 to 3.5 percent by 2030. Girls are projected to constitute approximately 48.7 percent of the 16-17 years age group, slightly below the overall population share of women, which stands at 50 percent.

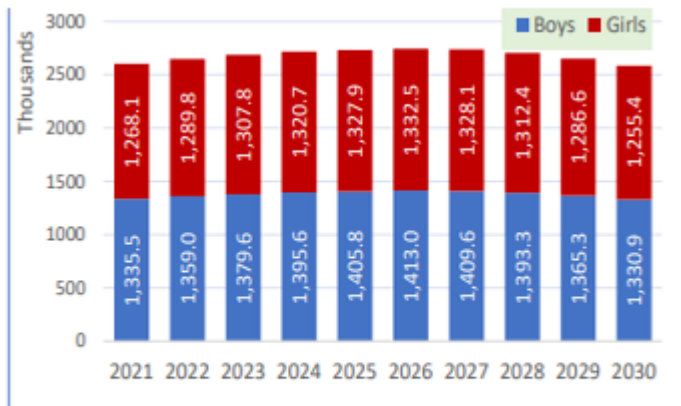


Fig.-5. Lower secondary education age group (11-15 years): Estimates till 2030

a snapshot of how the workforce is distributed within a country (ILO).

The International Labour Organization (ILO) relies solely on household labor force surveys and population census data that encompass the entire country without geographic constraints for estimating LFPR.

In the context of Uzbekistan, there is a scarcity of household survey options for estimating LFPR and its correlation with education levels. The limited availability of national household survey data on LFPRs categorized by education levels poses challenges in comprehending the economic benefits of education in Uzbekistan. To address this gap, LFPR estimates by

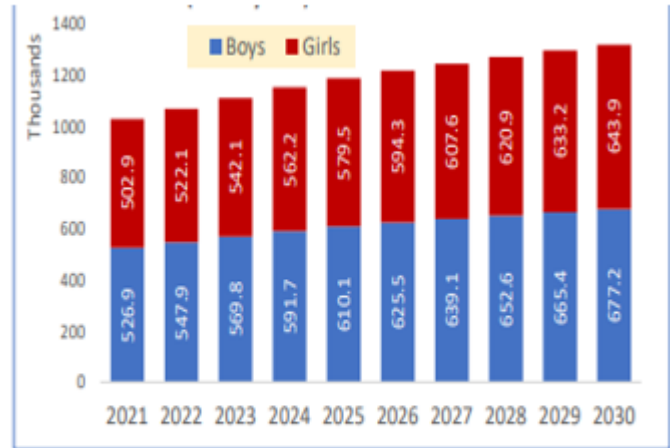


Fig.-4. Primary education age group (7-10 years): Estimates till 2030

is expected to increase from 3 percent in 2021 to 3.5 percent by 2030. Girls are projected to constitute approximately 48.7 percent of the 16-17 years age group, slightly below the overall population share of women, which stands at 50 percent.

The labor force participation rate (LFPR) serves as a metric to gauge the proportion of a nation's working-age populace actively involved in the labor market, either through employment or job-seeking activities. It offers insights into the available labor pool's size relative to the overall working-age population and reflects the potential labor supply for producing goods and services. The delineation of the labor force, previously termed the economically active population, by gender and age group provides

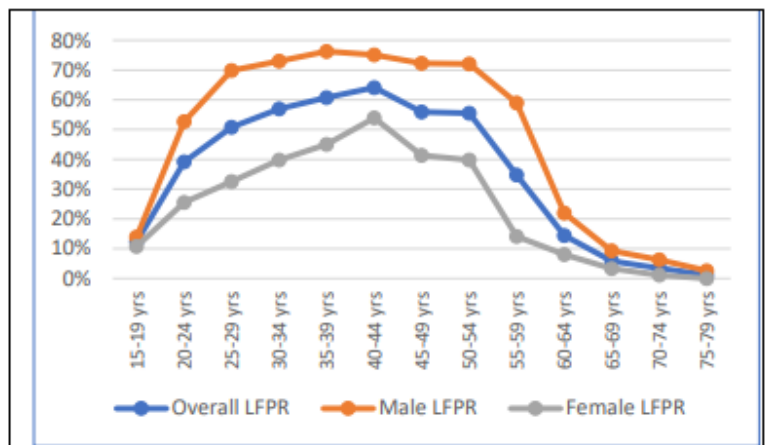


Fig.-6. LFPR in Uzbekistan by gender and age (estimates using L2CU survey, 2022)

education levels for Uzbekistan are derived from the Listening to the Citizens of Uzbekistan (L2CU) data for 2018, collected by the World Bank, facilitating this analysis.

The overall LFPR trends in Uzbekistan indicate that participation rates peak during individuals' 30s up to the age of 60, followed by a decline thereafter. Notably, men exhibit nearly double the participation rate of women in the labor force. While men's participation rates reach their zenith around the age of 30, women's participation rates peak in their 40s, a disparity primarily attributed to women's reproductive age and associated responsibilities.

The World Bank is in the process of preparing a new loan amounting to USD 500 million to aid in the execution of the Strategy for the Development of Agriculture for 2020-2030. This initiative primarily focuses on strengthening applied research institutions within the agriculture sector and facilitating agricultural extension services through collaboration with both public and private sectors. As the primary development partner aligned with the goals of the Strategy for the Development of Agriculture for 2020-2030, the World Bank will concentrate on supporting agricultural and irrigation colleges, along with research and extension services pertinent to these institutions.

Close consultation with the World Bank has informed the design of this project, ensuring alignment with its objectives. Moving forward, there will be meticulous coordination between stakeholders for the effective implementation of the project.

Concurrently, the Asian Development Bank (ADB) is executing a Technical Assistance program valued at \$900,000, which commenced in December 2016. This program encompasses several key areas, including skills demand and supply studies across three geographic regions, the establishment of a skills monitoring system to address evolving job market needs, and the design of a significant intervention—a concessional loan of approximately USD 100-125 million—to support vocational education reform in Uzbekistan.

The forthcoming ADB program will focus on linking labor market interventions with skills development initiatives, targeting both labor market entrants through vocational colleges under the Ministry of Higher and Secondary Specialized Education (MOHSSE) and existing labor forces through Professional Training Centers under the Ministry of Employment and Labor Relations (MELR). As this project progresses, it will consider and review the methodologies employed by the ADB in skills demand and supply analysis and monitoring, particularly regarding the agriculture and irrigation sectors.

Conclusion:

The analysis of gender disparities in the Uzbekistan labor market underscores persistent challenges and inequities faced by women across various dimensions. Despite advancements in educational attainment, women continue to encounter barriers to formal employment and wage parity, particularly in rural areas. The prevalence of informal employment further exacerbates economic disparities, limiting women's contributions to household incomes. Addressing these challenges requires targeted policy interventions to promote gender equality in employment, education, and rural development. Efforts to strengthen vocational training programs, enhance access to formal employment opportunities, and reduce the gender wage gap are essential to fostering inclusive economic growth and social development in Uzbekistan. Moreover, investments in education and skills development, coupled with initiatives to address cultural norms and biases, are critical to empowering women and advancing gender equality in the labor market.

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CURRENT STATE OF FISH FARMING IN SAMARKAND REGION REPUBLIC OF UZBEKISTAN

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ABSTRACT

In this article is analyzed the current state of fish farming in the Samarkand region of the Republic of Uzbekistan. Comments on the amount of fish grown in Samarkand region, types of fish, modern technologies used in fishing, problems arising in fishing are given. As a result of the use of intensive and semi-intensive methods in the industry, the increase in the amount of fish production in recent years is scientifically based.

Key words: Fishing, aquaculture, fishing, intensive method, semi-intensive method, natural pond, artificial pond.

INTRODUCTION:

As a result of global warming, water shortages are occurring all over the world. This requires efficient use of water resources. This is due to the low economic efficiency of fish farming using pond fisheries in recent years the need to apply new technologies to the industry surface is bringing. Therefore, in order to sharply increase production, representatives of the industry are aiming to introduce modern, high-yield technologies. Currently, the aquaculture industry is developing very rapidly all over the world. As a result, the main attention is focused on the production of fish in each cubic meter of artificial water bodies at a high density, that is, intensively, and thereby achieving high efficiency.

Due to the rapid increase in the world population, in some regions we are facing an increase in the number of undernourished people since 2015. While there is no miracle solution to this problem, there is no doubt that we need to use innovative solutions to produce more food, ensure its safety, and improve nutrition. Although the importance of fishing in natural water bodies remains relevant, the world according to Aquaculture fish production has grown by 7.5 percent per year since 1970, making aquaculture a critical contributor to global food security.⁵

of aquaculture, the relevance of environmental problems that may be faced by the fishing industry in the future, requires the development of a new strategy for the sustainable development of aquaculture. Developing such a strategy should use technical developments related to the production of mixed feed for fish, improvement of fish breeds, disease prevention, use of innovative technologies, investment in the sector and development of marketing. Further development of aquaculture in regions where population growth poses the greatest challenges to food systems should be a priority.

Methodology

The methodological basis of this article was formed as a result of the study of theoretical, practical and statistical data, legal and sub-legal documents of the Republic of Uzbekistan, scientific sources and publications. Based on the relationship between theory and practice, methods such as analysis and synthesis, comparative analysis were used in the research.

⁵[FAO. 2020. The State of World Fisheries and Aquaculture 2020. Sustainability in action. Rome.](#)

Results and discussions

In Uzbekistan, existing fish farms grow carp, white carp, white carp, white carp, cyprine, as well as osyotr, rainbow flounder, and tropical fish species African lakka, tilapia. Of fish by nature come out fishing pools two pillar divided into : heat-loving and cold-loving fishing pools . In terms of climate and geographical location, the territory of Uzbekistan has sufficient opportunities for breeding heat-loving and cold-loving fish species. Heat-loving the fish polyculture method carp, white carp, cyprine carp fish if cultivated, monoculture method catfish, Nile tilapia fish is cultivated. Cold-loving fishes while cage method in fish farms in mountain reservoirs , mountain drays next to artificial pool organize reached without rainbow flounder and salmon fish, belonging to the cold-water salmonid family , are propagated by breeding.⁶

In meeting the food demand of the world's population, the share of fish farming in artificial reservoirs is greater than that of fishing in natural reservoirs. Currently, almost half of the world population's demand for fish and seafood consumption is met by products grown in artificial water bodies.

34 thousand hectares of soil basins in our republic . In these basins fish are grown mainly by polyculture method. Carp, white carp, cyprine and cyprine fish species belonging to the carp family are grown here. The advantage of this method of fish farming is that these 4 different types of fish do not share each other's food. In this case, carp fishes feed on zoobenthos, cyprine on phytoplanktons, cyprine on zooplanktons, and white carp on high algae. In addition, carp fish can be fed with additional food, for example, with various balanced mixed feeds. 1.7-4 tons of fish are grown from 1 hectare of these basins. On average, 20,000 cubic meters of water are used in one season or 680 million cubic meters of water per year. In our country, where land and water resources are scarce, there is a need to use these resources effectively and rationally.

Due to the attention paid to fisheries by our government in recent years, a number of achievements have been made in the fisheries sector.

Table 1
Dynamics of fish caught by farms of all categories in Samarkand region in 2017-2020⁷

tons

№	Areas	All category households						in 2022 change compared to 2017	
		2017	2018	2019	2020	2021	2022	+, -	
	Total region	3435.3	4006.1	8974	12725	21981.8	17262.3	13827.0	5.0
1	Samarkand c.	40.0	304.0	211.1	109.8	114.0	98, 5	58.5	2.5
2	Kattakurgan c.	0.0	0.0	0.0	0.0	2.0	48.0	48	
	Districts :								
3	Akdarya	214.9	237.7	644.7	689.9	716.3	909.0	694.1	4.2
4	Bulungur	79.8	137.7	135.2	134.9	142.1	176.0	96.2	2.2
5	Jomboy	177.2	63.3	40.0	107.6	109.2	219.3	42.1	1.2
6	Ishtikhan	334.4	503.7	504.7	515.3	698.3	1096.5	762.1	3.3

⁶ Qaxramonov B.A., Mullaboyev N.R. Intensiv usulda baliq yetishtirish. T.: "Tasvir" - 2021..

⁷It was calculated based on the data of the Statistics Department of Samarkand region

7	Kattakorgan	440.9	655.8	4450.0	8539.6	10226.8	4599.7	4158.8	10.4
8	Koshrabod	57.4	30.3	35.0	54.1	77.6	914.1	856.7	15.9
9	Narpay	87.8	60.3	122.6	196.3	1 860.0	1970.6	1882.8	22.4
10	Payarik	1207.7	830.7	1143.6	953.8	2 475.9	2322.4	1114.7	1.9
11	Pastdargom	298.6	216.5	502.4	332.3	3 136.8	3610,6	3312	12.1
12	Pakhtachi	170.3	202.9	466.3	538.0	1 068.2	454.6	284.3	2.7
13	Samarkand	168.1	631.7	452.5	288.8	983.5	421.3	253.2	2.5
14	Nurabad	15.7	55.4	53.3	47.4	55.5	56.9	41.2	3.6
15	Urgut	49.7	48.4	200.5	190.7	275.8	301.9	252.2	6.1
16	Taylak	92.8	27.7	12.2	26.6	39.8	62.9	-29.9	0.7

Analyzing the data in the table, in Samarkand region in 2017, a total of 3,435.3 tons of fish were caught, while in 2022, 17 262, 3 tons of fish were caught, compared to 2017, 13 in 2022 827, 0 tons more or 5, 0 times more fish was caught. In Kattakorgan district, which is one of the most fish-producing districts in the region, a total of 440.9 tons of fish was caught in 2017, while in 2022, 4,599.7 tons of fish were caught, and by 2017 compared to 2022, 4 158.8 tons more or 10.4 times more fish was caught. A sharp increase in 2022 compared to 2017 can also be observed in Narpay, Pastdargom and Pakhtachi districts. Therefore, in recent years, more fish are being produced in these districts through the wider use of semi-intensive and intensive methods.

In Toyloq district, on the contrary, in 2022 compared to 2017, there was a decrease in this area. In Toyloq District, 92.8 tons of fish were caught in 2017, 62.9 tons of fish were caught in 2022, and 29.9 tons less or 32.2 % less fish was caught in 2022 than in 2017. Therefore, since this district is a district specializing in fruit and vegetable production, there has been a decline in this sector.

It is interesting to note that in recent years, fish is being cultivated in the cities of Samarkand and Kattakorgan. So, it is possible to grow fish not only on the land specialized in agriculture, but also in the households using artificial pools. Through this, self-employment of the population is ensured, structural changes in the diet of the population are created, and it leads to a change in lifestyle.

Table 2

Samarkand region fishing in the network main dynamics of indicators in 2010-2022⁸

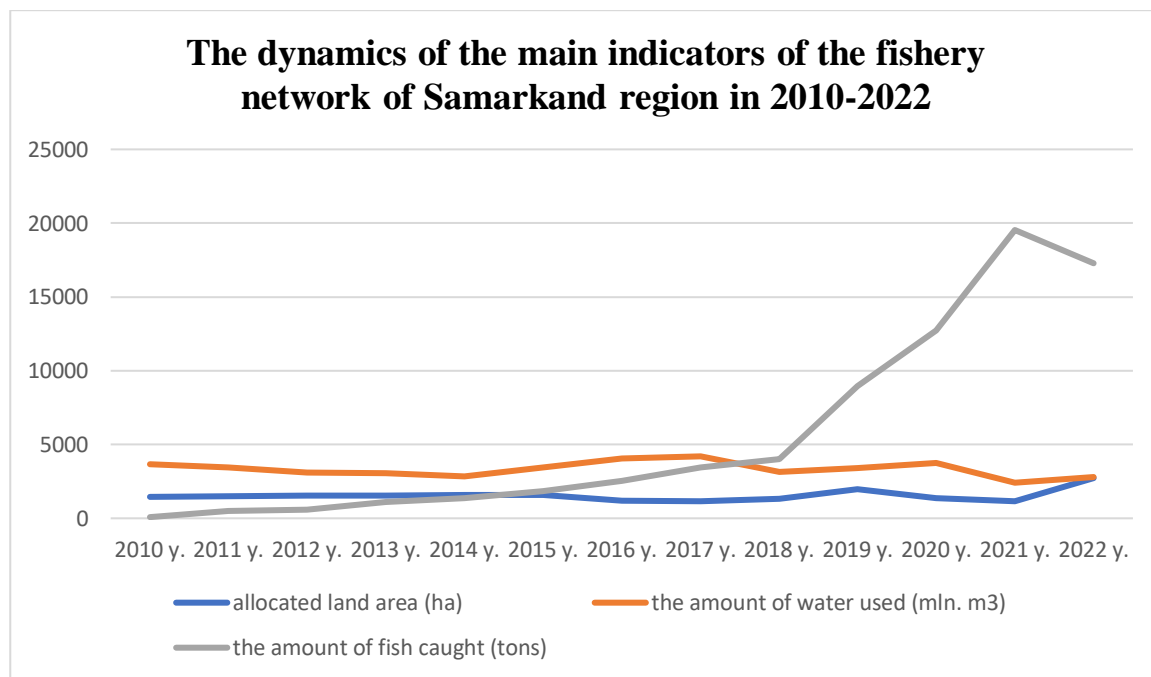
Years	Number of farmers	Allocated land area (ha)	Total received water quantity million m ³	Average the most high temperature C	Average the most low temperature C	The amount of fish caught (tons)
2010	115.0	1465.0	3666.0	30.2	3.2	81.0
2011	186.0	1496.0	3435.0	29.8	1.9	513.0
2012	225.0	1530.0	3111.3	28.8	1.3	594.0
2013	234.0	1560.0	3076.8	30.1	3.4	1124.0
2014	270.0	1589.0	2819.3	29.6	1.7	1384.0
2015	294.0	1575.0	3427.4	31.4	3.6	1839.0
2016	344.0	1178.7	4048.0	30.8	4.1	2540.3

⁸ Samarkand region statistics department, Samarkand region hydrometeorology department, Zarafshan irrigation systems basin department information based on the author by Created

2017	379.0	1156.6	4199.7	30.2	3.0	3435.3
2018	423.0	1340.1	3155.3	30.4	2.3	4006.1
2019	432.0	1985.4	3410.3	28.4	3.7	8974.1
2020	500.0	1381.3	3761.0	28.8	1.6	12725.1
2021	545.0	1156.6	2412.4	31.2	2.3	19534.9
2022	578.0	2725.3	2804.2	29.2	4.5	17262.2

Table information analysis who does 115 farmers in 2010 fishing with engaged in if so, by 2022 578 farmers came fishing with is engaged in. Fishing field income field that it was because of from per year this to the field interest increased is going Separated land the area is also farmers to the number suitable respectively changed came 1465.0 hectares in 2010 land area separated if so , by 2022 2725.3 hectares organize is doing Spent water quantity while last in years decreased observation can Hunted fish The amount in 2010 was 81.0 tons organize reached if by 2022 come this the indicator is 17262.2 tons organize is doing Especially since 2018 sharp growth observed .

Figure 1



Currently, aquaculture practices are based largely on biological research, with only limited involvement of other related disciplines. Nowadays, this limitation is becoming less and less, and aquaculture is recognized as a multidisciplinary science, but expertise in related disciplines is still very scarce. Production can be significantly increased if existing technologies are widely used and adequately trained and experienced personnel are available.

Conclusions

First of all, the following activities should be done correctly in order to increase efficiency in fisheries:

- build the pool in a place that allows for constant clean water supply;
- taking into account the slope in the construction of the pool, it is recommended that the depth of the water inlet is 0.5 meters and the depth of the water outlet of the pool is up to 2 meters;
- the bottom of the pond should be thoroughly cleaned, if there are roots of trees, it should be cleaned, and then plowed and fertilized using various local fertilizers;

- control of water inflow and outflow, installing various filters for the incoming water and ensuring that the outgoing water flows out through a special device monax (sandor);
- providing the ponds with natural food as much as possible before fishing, in which various mineral fertilizers can be used for the development of phytoplankton and zooplankton;
- it is necessary to constantly control the temperature of the water, the amount of oxygen dissolved in the water, the amount of pH, the amount of nitrite and nitrate, the amount of ammonia, as well as the turbidity of the water;
- introducing additional feeding of fish, in which it is recommended to use high-quality balanced mixed feeds;
- installation of additional aerators to increase the amount of oxygen in the water;
- correcting the ratio of fish in polyculture fish farming, in which fish fed with natural feed are placed on the basis of established standards.

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ORGANIZING FRUIT AND VEGETABLE COOPERATIVES IN UZBEKISTAN

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ABSTRACT

The article describes the directions of establishing a fruit and vegetable cooperative in Uzbekistan and developing the activity of fruit and vegetable cooperatives in our republic.

Key words: fruit and vegetable products, economic entities, cooperatives, cooperative relationships, fruit and vegetable cooperatives

INTRODUCTION:

In the current process of globalization, the basis of agriculture is considered as a sector in meeting the needs of the population for food products. In particular, in order to provide the population with quality fruit and vegetable products in the agricultural sector, and to meet the demand for these products, the government of the Republic of Uzbekistan is developing measures and draft decisions on the organization of fruit and vegetable cooperatives. During January-December 2023, about twenty legal documents were adopted.

In order to develop fruits and vegetables, state support is provided for members of agricultural cooperatives to introduce new technologies, conduct agrotechnical activities, study world markets and conduct marketing research for the purpose of exporting these products. - events are shown. It has been determined that the introduction of digital technologies in fruit and vegetable production is effective, and it is necessary to increase the possibilities of using advanced digital technologies to satisfy the population with food products in the republic.

MATERIAL AND METHODS. Foreign and national scientists have conducted research on the establishment and development of cooperative relations. Russian scientist A.V.Chayanov is recognized as one of its founders in the study of these relations. According to the data, the scientist considers agricultural cooperation to be a set of relations aimed at satisfying the economic interests of independent farms that are able to unite. In this relationship, he says that the knowledge and skills of rural farmers should be constantly improved [1].

As his successor, D.R.Shelekhov substantiates the importance of the integration of trade relations along with the industrial network in the development of agriculture in cooperative relations[2].

According to the researches of R. Kh. Ergashev, an agro-economist of our republic, an agricultural cooperative is a cooperative system established by producers of agricultural goods for the purpose of meeting their economic and other demands and needs. The members described in their scientific works as an organizational and legal form of working together to satisfy their material and other requirements in exchange for their contributions [3].

Economist R.H.Husanov in his scientific publications focused on the economic aspects of cooperation, saying that farmers cannot develop economically due to the weakness of the material and technical base and the low level of marketability of the products they grow, and pointed out the importance of organizing cooperation[4].

A.J.Abdullayev stated: cooperative relations in agriculture - economic subjects of various forms of ownership and business management are mutually free, independent, voluntary and voluntary in order to achieve strategic, prospective and clear goals. to unite their potentials, the main criterion of which is to achieve

socio-economic achievements as a result of cooperation based on equal interests and equal responsibility[5].

In our opinion, cooperation is a form of economic management that represents the voluntary legal cooperation of two or more legal entities and individuals aimed at developing economic, social and organizational relations.

RESULTS. In the Republic of Uzbekistan, fruit and vegetable cooperatives have been established in 5 regions, and there are 1,400 founders who are members of these associations. Additional members of these cooperatives include 18 processing enterprises, 15 exporters whose main activities are export-oriented, 95 manufacturing enterprises, and 358 other types of agricultural entities. As a form of cooperation, the activity of clusters has also been established, and the clusters are divided into cotton-textile, grain-growing and fruit-vegetable clusters. Existing clusters aimed to achieve more profit by implementing agrotechnical activities by applying modern innovative technologies in the production of agricultural products. As a result, he planned to increase his material and technical capabilities and to equip them with modern equipment and technologies.

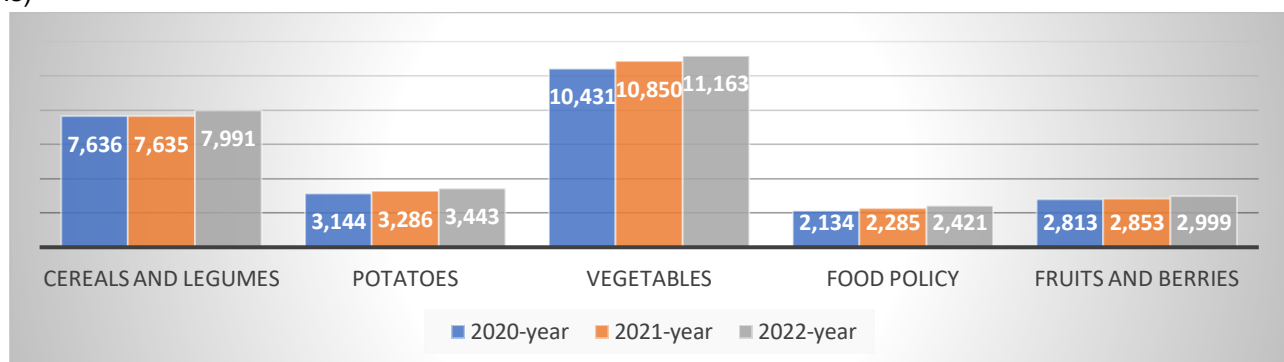
When establishing cooperative relations in our republic, it is necessary to take into account the following factors:

- the large number of farmers and farms in agriculture;
- high level of natural, economic, material and other risks in agriculture and lack of solution;
- high transport costs and lack of means for transporting products that require specially equipped transport;
- failure to ensure the ownership of the share of the final income from the sale of product producers;
- the large number of producers of agricultural products and, on the contrary, the small volume of products being prepared;
- the inefficiency of introducing small-volume products into their markets;
- lack of storage warehouses for perishable products.

In this case, the procedure for establishing cooperative relations in agriculture is carried out in the following sequence:

- General meeting of cooperative members (a decision on admission to membership is made);
- State registration of the cooperative (it is considered established from the date of registration in accordance with the procedure established by law);
- Formation of the charter of the cooperative (the name, address, period of activity, purpose, subject, composition of funds, rights and obligations of the members of the cooperative are indicated).

DISCUSSION. As can be seen from the diagram, 37% of the products grown in agriculture were vegetables, 27% of grain and leguminous crops, 12% of potatoes, 10% of fruits and berries, 8% of food products, and 6% of grapes[6]. According to statistical data, the share of agricultural products grown in all categories of farms in the Republic of Uzbekistan in 2020-2022 was as follows. Unit of measure (thousand tons)



According to the data, we can see that the cultivation of vegetable products takes the main place, and it is appropriate to develop cooperative relations in vegetable growing and export products. It is necessary to

eliminate existing problems in the organization of cooperative relations, including creating an environment of cooperation in farmers and farms (explaining the need, purpose, task, privileges and responsibilities), creating a legal framework (organization of cooperative relations by the state, regulation, motivation "Improving the legal basis of promotion and control) and establishing a digitized online platform to promote the principle of "from the field to the table" in agriculture.

As a result, the **MY SMART AGRO CO-OP** online platform will be established to improve the financial condition of agricultural entities, search for buyers and create competitive products, and effectively organize activities related to the delivery of products to consumers.

The activity of cooperatives is developed differently in different regions of Uzbekistan. Fruit and vegetable cooperatives are developing rapidly in intensive agriculture. In the development of these relations, it is recommended to carry out the following steps within the framework of the tasks defined in the "2020-2030 strategy for the development of agriculture of the Republic of Uzbekistan"[7]:

At the first stage, a foundation will be laid for establishing the foundations of the agricultural cooperative system in the regions. Measures will be taken to increase the number of active agricultural cooperatives in the districts, strengthen their financing opportunities, and attract farms to the cooperative.

The second stage envisages the establishment of regional agricultural associations in the republic. The process is carried out across regions.

Within the framework of **the third stage**, a cooperative system will be formed in the country, and an agricultural cooperative and its supreme body, the Agency of Cooperatives of Uzbekistan, will be established. The overall system of agricultural cooperatives in our country is implemented by the Agency of Cooperatives of Uzbekistan - regional cooperative agency - district cooperative department - local agricultural cooperatives.

The establishment of cooperative relations serves to develop agriculture and increase efficiency in our country.

CONCLUSION. By developing the fruit and vegetable industry in our republic, improving the organization of cooperative relations in the field, the following will be achieved:

- the relations between fruit and vegetable entities will be strengthened and the production of uirik will increase, the share of the sector in the gross production will increase and the export potential of the country will improve;
- the food security of the country is significantly ensured, in which local producers occupy the main place;
- agricultural subjects will be equipped with modern equipment and technologies, and farms will be financially healthy.

The implementation of innovative reforms in agriculture, which are being implemented in Uzbekistan, will serve to ensure the sustainable development of fruit and vegetable production, to ensure food security by increasing the efficiency of the network, and to eliminate the seasonality of agriculture. This allows to increase the export potential of our country and the standard of living of our people. For this purpose, the most effective way to attract the agricultural products produced by the population to the industry is to introduce cooperation. Through this, firstly, the population will be profitable, and secondly, the industry will be continuously supplied with raw materials. In addition, through the establishment of cooperation in agriculture, food security of the population will be ensured, and in the future, a favorable agribusiness environment and added value chain will be created through cooperation.

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THE EXPERIENCE OF ADVANCED FOREIGN COUNTRIES IN THE DEVELOPMENT OF SOCIAL INFRASTRUCTURE SERVICES IN RURAL AREAS

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ABSTRACT

The article describes the theoretical aspects of raising the standard of living of the rural population, the factors influencing them, the mechanisms, priorities and main results of the reforms implemented today to improve the standard of living of the rural population. In addition, this article reflects the study of the experience of developed countries in the development of social infrastructure services to improve the living standards of the rural population, the ways to attract investments in the development of the living standards of the population and social infrastructure facilities.

Keywords: Rural population, standard of living of the rural population, quality of life, income of the population, directions of production, influencing factors, employment, foreign experience

INTRODUCTION:

Social infrastructure services, as an important component of ensuring the development of society, not only help to raise the standard of living of the population, reproduce human capital, but at the same time ensure the economic growth and socio-economic development of the regions. According to the International Labor Organization (ILO)⁹. "In underdeveloped countries, 88 percent of the population lives in rural areas, and poverty is 4 times higher than in urban areas" as a result of which the gap between the living conditions of urban and rural residents is increasing and the rural population's "access to social services is further reduced". In this situation, socio-economic development of the regions and, first of all, meeting the demand for social infrastructure services are of great importance in raising the living standards of rural residents.

A number of scientific studies aimed at increasing the standard of living of rural residents based on the development of social infrastructure services in world practice, including studying the needs and priorities of rural residents, studying the possibilities of developing educational infrastructure, agrotourism, developing and applying new technologies and innovations in the development of rural social infrastructure is being implemented systematically. In the current conditions, to study the unique scientific and methodological bases of social infrastructure services in improving the living standards of rural residents, to define their main directions, to develop economic development strategies, to develop methods and tools for assessing the effectiveness of rural social infrastructure development and the impact on the living standards of rural residents is one of the main scientific trends.

In Uzbekistan, socio-economic development of regions, improvement of living standards of the population based on the development of social infrastructure services is one of the most important priorities of the economic reforms being implemented. "...the cost of financing social programs has increased by 2 times compared to GDP, and the coverage of low-income families receiving benefits has increased by 5 times"¹⁰, at

⁹ <https://www.ilo.org/moscow/dw4sd/themes/rural-economy/lang--ru/index.htm>. Халқаро Меҳнат ташкилоти

¹⁰ Ўзбекистон Республикаси Президентининг 2023-йил 1-июндаги ПФ-82 “Аҳолига сифатли ижтимоий хизмат ва ёрдам кўрсатиш ҳамда унинг самарали назорат тизимини йўлга қўйиш бўйича комплекс чора-

the same time, "organizing social protection at the neighborhood level, providing social services and assistance to the population in a difficult life situation according to an individual approach"¹¹ attention is being paid as a priority. Ensuring the implementation of these tasks requires the development of social infrastructure services to improve the living standards of the population in our country and its regions.

PF-60 of the President of the Republic of Uzbekistan dated January 26, 2022 "On the development strategy of New Uzbekistan for 2022-2026", PF-82 dated June 1, 2023 "Providing quality social services and assistance to the population and its effective control Decree No. PQ-465 of December 30, 2022 "On measures to develop the social and production infrastructure of the Republic of Uzbekistan in 2023-2025", Decree of February 3, 2023 - No. 44 "On additional measures for comprehensive socio-economic development of Kashkadarya region in 2023-2025 and further improvement of the living standards of the population", PQ-5048 dated April 2, 2021, "Prosperous village" and "Prosperous neighborhood" programs on additional measures for the implementation", decisions of the Cabinet of Ministers of the Republic of Uzbekistan No. 122 of March 5, 2021 "On measures to further improve the system of social protection of the population and wide introduction of modern information and communication technologies in the field" and this This dissertation research serves to a certain extent in the implementation of tasks defined in other regulatory legal documents related to the activity.

Analysis of literature

On the topic, the theoretical and methodological foundations of the study of the living standard of the population and the development of social services from foreign scientists¹² Widely covered in the research works of Y. Schumpeter, J. Bogataj, T.N. Arbutova, L.Z. Fatchullina, S.G. Vazhenin, A.D. Eremenko, A.G. Sinelnikov, J.T. Toshchenko and others.

From the scientists of the republic¹³ By S.S. Gulyamov, K.Kh. Abdurakhmonov, G'.H. Kudratov, M.K. Pardaev, B.K. Goyibnazarov, H.S. Muhitdinov, S.N. Khamraeva, G.T. Samieva and others conducted a number of studies on the theoretical and practical problems of developing infrastructure services in the socio-economic development of rural areas. In the scientific works of these scientists, aspects of the formation and operation of social infrastructure services in rural areas are sufficiently covered.

Research methodology.

The research methodology is made up of the results of the scientific works of our country and foreign scientists on the theory of providing employment of the population, as well as the decrees and decisions of the President of the Republic of Uzbekistan on ensuring employment of the population and improving living

тадбирлар тўғрисида” фармони.

¹¹ Ўша ерда.

¹² Шумпетер И. Теория экономического развития (исследование предпринимательской прибыли, капитала, кредита, процента и цикла конъюнктуры).-М.: Прогресс, 1982. – 160 с; Bogataj D. et al. Smart silver villages as part of social infrastructure for older adults in rural areas //IFAC-PapersOnLine. – 2020. – Т. 53. – №. 2. – С. 16914-16919.; Арбузова Т.Н. Социальная инфраструктура: проблемы и перспективы. –М.: Знание, 2008. – 105 с.; Фатхуллина Л.З. Механизм влияния социальной инфраструктуры на качество жизни сельчан // Научные труды Центра перспективных экономических исследований - Казань: Центр инновационных технологий, 2010. - С. ; 261-267. Важенин С.Г. Региональные особенности развития социальной инфраструктуры. –М.: Мысль, 2002.– 220 с. ; Еременко А.Д. Инфраструктура общества. – М.: Наука, 2001. – 165с; Синельников А.Г. Социальная инфраструктура: вопросы теории и практики. – Спб.: Питер, 2003; Тощенко Ж.Т. Социальная инфраструктура: сущность и пути развития. – М., 2003.– 15с.

¹³ Гулямов С.С., Жумаев Н.Х., Рахманов Д.А., Ташходжаев М.М.. Ижтимоий соҳада инвестицияларнинг самарадорлиги. Монография.-Т.:Iqtisodiyot, 2019; Кудратов Ғ.Ҳ., Пардаев М.Қ., Абдукаримов Б.А. Сервис ривож – аҳолининг бандлигини таъминлаш ва фаровонлигини ошириш омили. Рисола. Т.: «Fan va texnoloqiya», 2007. –28 б. Гойибназаров.Б.К.Аҳоли турмуш даражасини статистик баҳолаш.Монография. –Т.: ФАН, 2006.–Б.125; Муҳитдинов Х.С. Аҳоли турмуш даражасини ошириш ва ҳудудлар ижтимоий ривожланиш жараёнларини моделлаштириш: икт.фан док ...дисс.автореф, – Т.: ТДИУ, 2009. – Б.151; Хамраева С.Н., Самиева Г.Т. Ijtimoiy soha iqtisodiyoti. - Darslik, - Т.: Intellect, 2022. – 467 б.

conditions. At the same time, studying the specific features of the models of employment provision in developed foreign countries can be a great motivation to put into practice their useful aspects in conducting the policy of employment provision in Uzbekistan. From this point of view, the methodological aspect of this study is to justify ways of implementing innovative development ideas in our country.

Analyzes and results.

It is important to study the experience of foreign countries in improving the standard of living of the population through the development of social infrastructure services. It is known that foreign developed countries with advanced economies have great experience not only in implementing economic, structural and institutional changes, but also in regulating the social life of the population and raising its standard of living.

Studying the experience of developed countries on the development of social infrastructure services to improve the living standards of rural residents has several important reasons. First of all, developed countries have more developed and effective models and mechanisms for the development of rural social infrastructure, and the study and adaptation of their experiences will help to adopt best practices and strategies for countries where the system of social infrastructure services is not well developed. Developed countries often use innovations and new approaches in the development of rural social infrastructure. Studying their experiences will help identify new and effective ways to improve services and improve living standards for residents in rural areas. In general, studying the experience of developed countries allows to identify proven and successful solutions that lead to concrete results in the field of social infrastructure. This can include best practices in infrastructure planning, financing, program and project management and monitoring, and allows adaptation to local conditions and the needs of rural populations.

The results of research conducted by a number of foreign scientists show that the development of social infrastructure allows to reduce the development gap between the city and the countryside and to develop it in a coordinated manner. Attracting investments in urban and rural infrastructure should be balanced in such a way as to reduce the gap between urban and rural areas.

According to a number of other foreign scientists, tourism can make a great contribution to rural development. The more expensive types are the most common and include activities focused on outdoor living and local enjoyment of natural and cultural sites, mostly located in regional nature parks. Development of gastronomic tourism also allows to have high income.

African and Asian scholars¹⁴ In his studies, the problems of diversification of the rural economy, the need for rural residents to use social infrastructure and education, as well as the importance of developing their rural areas are covered. Nowadays, rural development includes the development and protection of physical and human capital, as well as economic development and conservation of resources. The current global challenge of rural development is the need to create and diversify the rural economy, reduce inequality, and improve rural populations' access to infrastructure and education.

Scientists of the European Institute of the Russian Academy of Sciences believe that any public movement needs a social basis, taking into account the experience of forming the European social model in the context of improving the effectiveness of social policy in Russia. We are talking about social partnership, participants of social policy implementation: state - business - civil society. Social infrastructure objects are not always economically beneficial to the entrepreneur, but it is necessary to take into account that they are supported by the state, taking into account their importance in the development of civil society.

As a result of the study of foreign experiences on the development of rural social infrastructure, it was determined that it develops differently in different countries. However, it is possible to note common aspects.

¹⁴ Abdulaziz Shehua, Shaufique F. Sidiquea. A propensity score matching analysis of the impact of participation in non-farm enterprise activities on household wellbeing in rural Nigeria // International Agribusiness Marketing Conference 2013, IAMC 2013, 22–23 October 2013, Kuala Lumpur, Selangor, Malaysia.

For example, in Germany¹⁵ "Dorf-2020" ("Village -2020") program is available. It aims to develop rural areas by supporting social infrastructure, developing public spaces, improving access to education, health and other social services.

In Sweden¹⁶ "Programmet för lands by gdsutveckling" (Program for the development of rural areas) being available, it supports social projects and infrastructure in rural areas. One of the successful ideas is the creation of multifunctional centers that provide various social services and encourage activity and interaction in the rural community.

Finland¹⁷ is actively developing the network of social services in rural areas. In particular, a network of mobile medical centers and mobile medical brigades was established in order to improve health care and services for the elderly in remote areas of the country.

In Canada¹⁸ aimed at attracting and retaining migrants to rural areas there is a program called by developing social and cultural infrastructure, creating jobs and improving quality of life "Rural and Northern Immigration Pilot" ("Rural and Northern Regions Immigration Pilot Project").

Taking into account accepted the importance of social infrastructure in the development of rural areas in the Russian Federation, the Strategy for sustainable development of rural areas covering the period up to 2030¹⁹. This Strategy is aimed at creating conditions for sustainable improvement of the quality of life and level of the rural population based on the advantages of the rural lifestyle, increasing the socio-economic potential of the rural areas and their production, demographic, labor resources, communication, historical and cultural identity of the country's peoples. ensures the fulfillment of national functions such as the preservation of values, the support of social control and the development of rural areas.

According to researches, in developed countries, in improving the standard of living of the rural population, the main attention is paid to providing the necessary conditions for living and working in these areas.

Raising the standard of living of the population in rural areas and attracting investments in the development of social infrastructure facilities is of great importance. Therefore, in most developed countries, special attention is being paid to the development of agrotourism.

Agrotourism plays an important role in the development of rural areas. Agrotourism is a combination of agriculture and tourism that allows tourists to experience agricultural processes, learn about the agricultural production process, participate directly, get to know the life of villagers and enjoy nature. In general, the development of agrotourism leads to the following results (Table 1).

It is important to ensure economic growth in rural areas, preserve cultural traditions and improve the quality of life in rural areas through the development of agrotourism. It creates opportunities for interaction between tourists and local residents, facilitates the exchange of knowledge and experience. Thus, agrotourism can become the main factor in the successful development of the rural area.

¹⁵ <https://www.bmel.de/EN/topics/rural-development/initiatives-and-programmes/developers-programme.html>. Германия

Федерал озиқ-овқат ва қишлоқ хўжалиги вазирлиги

¹⁶ <https://www.regeringen.se/artiklar/2016/03/landsbygdsprogrammet>. Швеция Корхоналар ва инновациялар вазирлиги

¹⁷ <https://mmm.fi/en/european-union-programmes/rural-development>. Финляндия Қишлоқ ва ўрмон хўжалиги вазирлиги

¹⁸ <https://www.canada.ca/en/immigration-refugees-citizenship/services/immigrate-canada/rural-northern-immigration-pilot.html>. Rural and Northern Immigration Pilot: about the pilot.

¹⁹ Об утверждении Стратегии устойчивого развития сельских территорий Российской Федерации на период до 2030 года: распоряжение Правительства РФ от 02.02.2015 № 151-р

Table 1

The objective necessity of agrotourism development in rural areas ²⁰

№	Indicators of economic development	Expected result
1	Socio-economic development	Agrotourism creates new jobs and serves the development of agriculture. It helps to increase the income of the villagers, promote local products and services and create local business opportunities.
2	Diversity and uniqueness:	Agrotourism offers tourists a unique and authentic experience. They can visit farms and ranches, learn about the process of growing food, taste fresh organic produce, and even participate in the harvesting process. This creates an additional attraction for tourists interested in village life and village traditions.
3	Preservation of cultural heritage	Agrotourism contributes to the preservation and promotion of agricultural and cultural identity. It helps preserve traditions, local crafts and historical knowledge passed down from generation to generation. Tourists who come to rural areas realize the value and uniqueness of these traditions.
4	Development of infrastructure services	Infrastructure such as hotels, restaurants, tourist routes and excursions are necessary for the development of agrotourism. The development of these infrastructure facilities in rural areas improves the socio-economic development of these areas and the quality of life of the local population.
5	Ensuring ecological stability	Agrotourism ensures sustainable use of agricultural land and ecosystems. Farmers and farms located in agrotourism areas focus on organic farming, sustainable livestock feeding methods and nature conservation. Thus, agritourism contributes to biodiversity conservation and environmental health.

Conclusions and suggestions In our opinion, the experience of developing social infrastructure to improve the living standards of rural residents of developed countries includes the following aspects:

- developed countries allocate large financial resources for the development of social infrastructure in rural areas. This includes the construction and maintenance of schools, hospitals, kindergartens, cultural centers and other social institutions;
- developed countries strive to ensure the availability of social services in order to improve the living standards of the rural population. This includes the development of transport infrastructure, the establishment of mobile brigades and mobile polyclinics for providing medical services to remote areas, as well as ensuring the use of modern means of communication.;
- development of education in rural areas is an important aspect of raising the standard of living of rural residents. Developed countries invest in rural schools, develop teacher training and support programs, and provide additional education and training centers;
- many developed countries are facing the problem of population leaving the villages. To overcome this problem, programs aimed at attracting migrants and creating conditions for a stable and prosperous life in villages have been developed.

²⁰ Тадқиқотлар асосида муаллиф томонидан тузилган.

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OVERSEAS EXPERIENCE OF IMPROVING THE EFFECTIVENESS OF INCLUSIVE HIGHER EDUCATION IN ENSURING SUSTAINABLE DEVELOPMENT

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ABSTRACT

Sustainable development directly assumes the simultaneous consideration and development of inclusive economic growth factors. This article discusses the issues of increasing the inclusion of Higher Education, which is considered one of the important organizers of sustainable economic growth.

Keywords: sustainable development, economic growth, economic efficiency, inclusive economic growth, higher education, inclusive education.

Literature review. Today we should note that the problems of inclusive education are also central in the research of such large international organizations as the United Nations (UN) [1], The World Bank [2].

Issues of promoting economic growth through inclusive higher education among domestic scientists Z. Dj. Adilova[3], D. Yusupov[4], O. Isakov[5], A.A. Abdurakhmanov [6] is considered in his works, but at the present stage of economic development, further revitalization of research is required in terms of improving the effectiveness of inclusive higher education.

Introduction. Today, it is important to increase the inclusion of higher education in the structure of inclusive economic growth factors. In the world, persons with disabilities in 2022 make up about 10% of the world's total population. 80% of people with disabilities live in developing countries, about 90% of children with disabilities are precarious from school education, and individuals with disabilities who enter higher education institutions make up even less[7]. The UN Convention on the rights of persons with disabilities (CRPD 2006) supports a social, human rights approach to individuals with disabilities rather than medically. Section 5 of Article 24 of the convention states that persons with disabilities have access to higher education "ensuring that the participating states have access to higher education, professional education, adult education, and training throughout their lives without discrimination and on an equal footing with others.

Based on the above, within the framework of this study, issues of increasing the inclusion of higher education in the provision of sustainable development and economic growth are discussed.

Research methods. Since the experience of foreign countries in increasing the inclusion of higher education in the framework of this article has been studied, methods of analysis and synthesis, cluster-analysis, statistical analysis, comparative analysis are widely used within the framework of the study.

Analysis and results. Establishing the use of inclusive education practices in the higher education system in Uzbekistan encourages a thorough analysis of the experience of foreign countries, which have accumulated sufficiently rich and practical experience in this regard. Germany, the United States and Japan are among the leading countries in the implementation of inclusive education at all stages of education, including at the level of Higher Education.

According to the official data of the German Ministry of labour and Social Affairs (Bundesministerium für Arbeit und Soziales), today about 9.6 million people with disabilities live in Germany, which is about 11.7

percent of the country's population. While about 7.1 million people with disabilities have severe forms of disability, 2.5 million have mild forms. In the Professional community, the topic of education for people with disabilities is a long and widely discussed topic. According to research by the German society for student assistance of higher education institutions (Deutsches Studentenwerk), 19% of students in Germany have health problems. 4-8% of students believe that the state of health significantly limits their chances of studying to a certain extent or even. According to community employees, these 4-8 percent of respondents are students with chronic diseases or students with disabilities. In some higher education institutions, the number of students with disabilities reaches 10-15% [8].

There are no specialized higher education institutions in the country, but a system of socio-psychological support for disabled students has been formed and operates in Germany. Each German higher education institution has a specific set of proposals for students with disabilities who are almost identical to each other. Below is the introduction of inclusive education using the example of the institutions of Higher Education in Humboldt (Humboldt-Universität zu Berlin), Aachen (Rheinisch-Westfälische Technische Hochschule Aachen) and Marburg (Philipps-Universität Marburg).

University employees specially trained in disability at Humboldt University are charged with organizing socio-psychological support for disabled students. In addition, the university has a center for psychological and psychotherapeutic counseling that helps disabled students solve psychological problems related to disability[9].

The University of Aachen considers it as one of its main tasks to achieve that studying at a higher education institution does not cause any restrictions and problems for students with disabilities. The university is committed to the obligation to respond to the particular needs of students with disabilities or chronic diseases. It should be enough for those in need, from the lecture halls necessary for study to the organization of recreation rooms, to the establishment of separate consultations. The organization of socio-psychological support for disabled students at Aachen University is carried out by "officers serving the benefit of disabled and chronically ill students."

Considered one of the oldest universities located in Europe, the University of Marburg (Philipps-Universität Marburg) enrolls about 150 blind and blind students, which in turn forms the bulk of disabled students enrolled at the University of Marburg. Almost all faculties of the University of Marburg have blind students. In 1987, the Center for services to disabled students (SBS), a place of communication for all students with disabilities and chronic illnesses, was established. Center staff provide targeted assistance to needy students.

In Germany, in the post-war period, under the influence of movements protecting the rights of students, the activities of the public organization "Studentenwerk" were established[10]. Today, each university has its own representatives of this organization. On the example of Humboldt University, let's consider the activities of the "Studentenwerk". This organization receives funds from local authorities, in addition, special funds for these needs are also directed from the federal budget. In addition, each student pays a contribution of 24 euros twice a year. The organization "Studentenwerk" of Humboldt University has a wide range of powers in its institution, in particular, the ability to hire employees, social workers, psychologists, defectologists regarding the performance of administrative work. The organization "Studentenwerk" deals with the housing problems of students, provides specially equipped rooms for students with disabilities in hostels, draws up documents for the recruitment of students (the student, all students, including people with disabilities, must pay for tuition), also deals with the placement of students' children in flat and kindergartens, and organizes the general nutrition of students.

Information support of socio-psychological support for disabled students in German universities is carried out, first of all, through university websites, where a special section contains detailed information on the activities of a counseling center for students with disabilities and chronic diseases, contacting university employees who provide support to disabled students.

The PEPNet Japan Coordination Center has been established in Japan to help all colleges and

universities that develop and train effective technologies to support blind students. The National Corporation of Tsukuba University of Technology (NTUT) is the only Graduate School in Japan designed for blind students. Under him, the Tsukuba Center for the development and implementation of technologies for the use of educational resources was created [11].

NTUT is the primary coordinator and distributor of funding for all universities that are part of the network, each of which in turn supports people with disabilities in regional universities and colleges.

When working with students with disabilities, the main tasks are manifested in:

1. Ensuring that students with disabilities receive higher professional education); giving students the opportunity to acquire professional skills.
2. To provide students with socio-economic independence through the development of a social environment.
3. To introduce new methods of training students with disabilities and help improve their educational environment not only in Japan, but all over the world.

The following structures are engaged in the provision of inclusive education in Japanese universities: the University's rectorate, which determines its policy towards students with disabilities; professors and teachers responsible for providing information to students with disabilities at all stages of Education; departments for supporting students with disabilities responsible for patronage; insurance and counseling services providing emergency and psychological assistance.

A special place is occupied by Centers for assistance to disabled students, which are organized in universities. For example, the Center for the development and implementation of technologies for the use of educational resources has been established at Tsukuba National University of technology.

In Japan, Centers for assistance to disabled students occupy an important place in the organization and support of socio-psychological assistance for disabled students. In entrance exams, students are supported, patronage services are provided throughout the entire educational process[12].

Creating an unobstructed environment for students with disabilities is done at the legislative level in Japan. Tax incentives have been introduced by the state for companies that have created an unobstructed environment. The barrier-free Environment Act ("Act to facilitate the movement of people with disabilities, the elderly, etc.", 2006) provides for the establishment of bodies that control the presence of barrier-free environments in socially significant facilities such as a hospital, school, university, etc.

The education of students with disabilities in Japan has its own characteristics. For each student, an individual curriculum (individual educational trajectory) is prepared and the possibilities for the implementation of short-term intensive education courses are considered. Ensuring that students with disabilities are moved to speech through Braille books, audiobooks, and software is a common situation for Japanese higher education institutions. A private secretary is allocated to help students with disabilities write and study.

There is a long-term and rich experience in organizing the study of students with disabilities in higher education institutions in the United States. The number of students with disabilities in every higher education institution in the United States is about 1% of the total number of students[13]. Observations indicate that the experience of higher education institutions in the USA-based Wayne State University (Detroit), Syracuse University (Syracuse), Columbia University (New York) in the field of creating special conditions for students, organizing and providing socio-psychological assistance is of some interest.

Disability work units are made up of permanent and temporary staff. Regular staff provide assistance and support at all stages of training, including adaptation, exam admissions, and the use of assistive technology. Practical experience in organizing work with disabled students allows universities to form Rights and obligations that regulate relations between university employees and disabled students in the creation of special conditions.

The Department of Disability Affairs is entitled to:

- obtaining information necessary for the creation of special conditions for the student (documents confirming the presence of disability and the need to create special conditions);
- discussion of the validity of the recommendations for the creation of special conditions with specialists in the field of Medicine and rehabilitation with the written consent of the student;
- selection of the creation of special conditions with the same effectiveness based on consultation with a disabled student;
- refusal to provide services in the presence of the following circumstances:
 - if the submitted documents do not confirm the student's disability or the need to create appropriate special conditions;
 - if the documents are not provided on time;
 - if the creation of the necessary special conditions threatens the health and safety of others, leads to a radical change in educational programs, if yohud puts an excessive financial burden on the higher educational institution.

The Department for work with people with disabilities is obliged to:

- timely review of documents submitted by a disabled student to ensure special conditions;
- provide information to students with disabilities in a form that is convenient for them;
- compliance with the confidentiality of information provided by a disabled student about his / her disability and the provision of this information to third parties only in cases provided for by law;
- ensure that all educational programs of the university, as well as the activities and services provided, are accessible to students with disabilities;
- coordination of activities to create special conditions for students with disabilities;
- ensuring the interaction of disabled students and university staff;
- provide information and advice to university staff and students on issues related to disability.

Main areas of activity of the Department of work with disabled students:

1. Adaptation of students with disabilities in the process of studying and passing exams.
2. Tutoring services (additional lessons in mastering subjects) and additional educational services of specialists (writing, developing reading skills, passing tests, etc.).
3. Recording lectures or audio recording, providing assistants in the performance of written and laboratory work.
4. During the training or events held by the University, tiflo provides a translator, audiovisual of books, establishing the printing of materials in Braille or large font, providing auxiliary technologies (special software and special equipment).
5. To train disabled students to get the right mooring on campus, to ensure easy entry and exit of disabled people to the premises and facilities of the higher education institution, to allocate parking spaces for personal vehicles of disabled people, to facilitate transportation of disabled students between the facilities of the higher education institution.

The first condition for the implementation of socio-psychological support for students with disabilities is the preparation of a transition plan. Transition planning expresses the process of preparing students with disabilities for graduation and transition to adulthood. The transition plan defines the actions necessary to implement the plans for the future of students with disabilities. Every year, a transition plan is drawn up for a disabled person who has reached the age of 16 until they finish school. In this case, the dreams, interests and needs of a disabled student are of great importance. The personal education planning group includes those who, after leaving school, assist the disabled: the disabled person himself; his family members; school employees working with the disabled; representatives of local services (Medical Center, social services, etc). The transition plan covers four areas: 1) professional training and employment; 2) After-School adult life (family relationships, self-service, financial management, social skills development, improving the domestic conditions

of support providers); 3) participation in the life of the local community (use of transport, recreation, ensuring independence, obtaining services from various organizations); 4) Professional Education.

The second condition for the implementation of socio-psychological support for students with disabilities is the adaptation of the procedure and process of taking the exam. To adapt the exam procedure, a disabled student must agree with the teacher who teaches this subject about the need for adaptation, fill out part of the application for adaptation to the exam, and ensure that the other part of the application is completed by the teacher. After that, he is required to apply to the Department of work with disabled students a week before the exam.

The third condition for the socio-psychological support of students with disabilities is the adaptation of the educational process.

Initially, the teaching of certain subjects for students of this category can be canceled in conditions where the following two conditions are available:

- 1) if the student does not have the opportunity to fully master the subject due to existing defects and restrictions;
- 2) if it is possible to master the profession and pass the qualification exams without mastering the subject.

The adaptation of the course of study also includes the introduction of a flexible schedule, that is, the temporary absence of training for students with disabilities, the delay in the dates of submission of training assignments, etc. However, the flexibility of the schedule of the educational process should not lead to violations of academic standards and significant changes in the curriculum, such as the fact that the student does not participate in training or in the process of taking the exam.

The fourth condition for the implementation of socio-psychological support for students with disabilities is the provision of additional assistance in the educational process.

This includes, first of all, additional classes that are carried out with a tutor (tyutor), aimed at mastering the subjects taught in a higher educational institution. The higher education institution's tout Center provides these services on a paid basis. Further support in Reading also includes training to develop the skills required for reading - reading, writing, synopsis, taking tests, time planning, and self-management.

The fifth condition for the implementation of socio-psychological support for students with disabilities is the provision of an assistant in the educational process and the provision of the following types of assistance:

- Providing secretarial services in educational activities outside the auditorium, the secretary writes or typeset instead of a disabled student. To do this, a disabled student must provide documents to the Department of work with people with disabilities confirming that he cannot write due to his existing physical defects. The student seeks a secretary for himself, if he cannot do it himself, he will contact the Department for working with people with disabilities. The student complements the secretary's work schedule, which reflects the time the secretary worked and submits this schedule to the Department for payment.

- Assistant service for recording lectures. In this case, before the start of lectures, a disabled student must fill out a special request form for this service and send it to the Department for working with people with disabilities. A disabled student must find a student who is studying with him in the same group, in which a student who is taking on the performance of this task will have to Synopsis A lecture for a disabled student. If a disabled student cannot solve it on his own, the department will help him in this. The department pays for the provision of this service to students either directly or by giving money to a disabled student for this purpose. The department also provides the student with copy paper to make a simultaneous synopsis for himself and the disabled student. If the group has several disabled students, the department pays one student who wrote a synopsis for them (at the same time its fee can be increased). A disabled student must necessarily participate in the lecture sessions.

- Providing lectures with audio recording. There is the following procedure for audio recording of lectures: a disabled student must confirm on the basis of a document the need to record audio of lectures due to disability. Audio recording is carried out by a disabled student independently and only with the permission of the teacher. If the teacher did not allow audio recording of his lectures, the disabled work department, together with the disabled student, determines other equally effective ways of recording lectures, or may be asked to conclude a contract between the teacher and the disabled student regarding the use of audio recordings for copyright protection.

- Providing library services for people with disabilities (taking books from shelves, delivering books to the house, helping to copy materials, providing soundproof rooms and computers with special equipment and work programs, providing an assistant for working in the library, forming a collection of printed and audiobooks in large fonts).

- Providing an assistant to work in the laboratory. A student studying with a disabled student can be an assistant.

- Provide the ability to record audio of books. A disabled student completes a special order form and submits it to the Department of work with people with disabilities. The department helps the student to get a book from a special library for the blind. If the library does not have the necessary books, the department allocates money to a disabled student to pay for the services of a reader reading a book in an audiocassette. A disabled student can choose a reader from a list of professional readers who collaborate with the department, or independently find a reader.

- Provide the ability to print current materials in Braille and large font. To obtain this service, a disabled student provides a special form for the Department of work with people with disabilities with an order and a schedule of training. Discusses the schedule of printed materials during the semester with the department staff. The agreed schedule is signed by the disabled student and the head of the Department. Scanning and printing of materials in the Braille alphabet or large font is carried out by the department at its own expense in accordance with the schedule. A disabled student is obliged to take printed materials from the Department on time.

- Provision of auxiliary tools (special equipment and special software). Special equipment is handed over to disabled students on a tilghat basis for free use. At the end of the semester, a disabled student must return all the equipment given to him in good condition.

The sixth condition for the implementation of socio-psychological support for students with disabilities is to create the appropriate conditions for them in the socio-domestic sphere:

- The Department of disabled work organizes training for the blind on the student campus and those who have difficulty aiming on campus. A disabled student independently decides on the organization of the services of a personal assistant who will take care of him. The disabled Work Department helps the student allocate additional space in the bedroom for his personal assistant.

- The adaptation of catering services is reflected in ensuring the architectural convenience of catering establishments, establishing the preparation of meals based on the advice of a nutritionist doctor and the proposed diet.

- Transportation of disabled students in vehicles is also the responsibility of the higher educational institution. The higher education institution provides free transportation of students with disabilities around the campus, between the campus and the dormitory, between several campuses (if they belong to that university), as well as to activities organized by the university outside its territory (internship, recreation).

- Sports activities are carried out at the expense of the architectural comfort of sports facilities and the organization of flexible physical education training.

In recent years, the following main ways of obtaining higher education by persons with disabilities have been decided in Russia:

– disabled people with different nosologies receive education in universities on the basis of general requirements. The higher educational institution provides them with corrective and pedagogical support, which helps to alleviate the specific difficulties that arise during study in a higher educational institution (corrective and pedagogical support and integrative options for providing support);

– students with disabilities study at the University on the basis of general requirements. For those with limited health access, libraries and/or community organizations provide information and organizational-methodological assistance to them (integrative options for information and organizational-methodological assistance, support and support). This practice is effectively established in a number of cities of Russia, such as Volgograd, Makhachkala, Moscow, St. Petersburg, Saratov, Stavropol;

– students with disabilities study in a higher education institution on the basis of general requirements without support organized by an educational organization or public organizations of people with disabilities (individuals with disabilities due to health independently adapt to the conditions of a higher educational institution themselves);

– people with disabilities study in a specialized higher educational institution or in a special group at the institution of higher education of a simple type (segregative option). Among such institutions of higher education we can include the Russian state specialized Academy of Fine Arts, Moscow State University of psychology and pedagogy [14].

Only 10% of disabled students registered in Russia use correctional and pedagogical support services organized by universities. Approximately 3% of students with disabilities receive education under specially created conditions. Approximately 80% of students with disabilities are provided with information, organizational and methodological support by libraries and community organizations. Research has shown that nearly 15% of disabled students barely use the services of support centers, libraries, and community organizations. They solve the problems associated with obtaining education independently or at a higher educational institution with the help of relatives and friends.

An analysis of the existing experience of organizing support for students with disabilities shows that it is usually based on empirical experience. In the process of training students with disabilities, there is an acute shortage of qualified specialists, such as a rehabilitologist, tiflopedagog, surdopedagog, who can provide correctional and pedagogical assistance. Currently, in order to carry out socio-psychological support for disabled students, it is required to improve the organizational structures, the necessary regulatory framework for the effective establishment of the activities of centers, faculties, scientific laboratories, departments within the local and higher educational institution.

Since the beginning of the XXI century, various forms of Organization of higher education and socio-psychological support of students with disabilities have been tested in practice, among such practices we can include:

– special departments in higher education institutions;

– specialized higher education institutions for people with disabilities. However, isolating young people from persons with disabilities in a higher education institution is considered to be somewhat harmful to society. After all, in the process of training students with disabilities in higher education institutions, they live and study in a separate way from their peers and a simple lifestyle;

– centers that assist in the process of preparing people with disabilities for higher education institutions or their education in higher education;

– Centers for the provision of psychological and pedagogical assistance to disabled people studying in higher educational institutions.

Conclusions and recommendations.

A review of the practice of working with students in various higher education institutions of Uzbekistan has shown that until now, the necessary conditions for the transition of the management system of educational

activities to a new social and marketing basis have been practically created. From the above, the experience of various higher education institutions in the country can be summarized as follows:

1. Since each higher education institution is a subject of two markets: the market of educational services and labor specialists, two types of marketing activities, in addition to the higher education institution, provide for the implementation of social marketing of educational services and social marketing of employment. In the first case, the higher education institution operates with high school students and graduates, in the second - with upper-level students and its own graduates.

2. The internal marketing activities of the higher education institution, aimed at providing educational services to students, also occupy an important place. The task of each higher educational institution as a "personnel workshop" implies that students carry out certain educational, scientific, educational work designed to form the necessary general cultural, professional and market competencies, help them find a job. Here the university should have its place in internal social marketing.

3. Practice shows that the types of social marketing before Higher Education, Higher Education and post-higher education are poorly coordinated with each other, on the one hand, while on the other hand, they imply the use of an integrated approach that has not been sufficiently improved. In this case, social marketing solutions are not fully used.

4. The following factors serve as a means of integrating the aforementioned types of social marketing:

- the unity of the implemented functions, which in turn goes to the field as an optimization of the trajectory of professional development of students;
- the duration of the target audience, which has a consistent impact on all three types of social marketing;
- uniform methodology (the same scenario of working in the educational services market, within the University and in the market of labor specialists within the framework of the unified marketing policy of the University, the technologization of all processes, the use of the same methods of work at different stages of professional development, etc.);
- coordination of actions of corporate (higher educational institution), group (specialization-resurrected social marketing services, specialist producing departments) and individual (tutors, group coaches, students themselves) subjects.

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NAVIGATING DEMOGRAPHIC TRANSITIONS: LABOR MARKET DYNAMICS AND POLICY IMPERATIVES IN UZBEKISTAN

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ABSTRACT

Uzbekistan, amidst rapid demographic transitions, is encountering the ramifications of its demographic window of opportunity, which peaked between 2010 and 2015. However, the age-dependency rate is now exhibiting signs of deterioration from its previously advantageous level. This paper delves into the impending demographic imperatives necessitating substantial employment creation strategies in Uzbekistan. By scrutinizing data from national statistics and the United Nations World Population Prospects, the study elucidates the anticipated shifts in population age cohorts and their implications for labor force dynamics. Specifically, it scrutinizes the proposed elevation of the retirement age to 65 for men and 60 for women by 2030, positing it as a catalyst for augmenting the working-age population and exacerbating the demand for employment opportunities, particularly for women.

Keywords: Uzbekistan, demographic transitions, labor force dynamics, retirement age, employment creation, dependency ratio, sustainable development goals, economic growth.

INTRODUCTION:

Uzbekistan, like many countries, is facing significant demographic shifts that are reshaping its labor market landscape. Between 2010 and 2015, the nation experienced what is termed as the demographic window of opportunity, marked by favorable demographic trends conducive to economic growth. However, this advantageous period is now giving way to challenges as the age-dependency rate begins to deteriorate. Despite still maintaining a substantial young population, with nearly 30 percent below the age of 15, projections indicate a decline both in the proportion of this demographic within the total population and in absolute numbers over the next decade. Concurrently, the share of older age cohorts is anticipated to surge, particularly as individuals currently in their fifties exit the working-age population.

The impending demographic changes necessitate a careful examination of policies and strategies related to employment creation and labor force dynamics. The retirement age, historically set at 60 for men and 55 for women since Soviet times, is poised for adjustment, with proposals to raise it to 65 for men and 60 for women in the near future. This shift carries significant implications for the labor force composition and employment dynamics. For instance, the growth rate of the working-age population is expected to decelerate, while the post-working-age population is projected to expand rapidly, posing challenges for sustaining economic productivity and social welfare systems.

Raising the retirement age introduces a dual challenge and opportunity for the economy. On one hand, it exerts pressure to create additional employment opportunities, particularly as the workforce ages and new entrants become scarcer. On the other hand, it presents a chance to improve the age-based dependency ratio, potentially easing the burden on the working population to support dependents. However, this transition also requires careful consideration of labor market dynamics, including potential impacts on labor mobility and the distribution of employment opportunities across different demographic groups and regions.

In light of these demographic imperatives and policy changes, it becomes crucial to assess the projected needs for job creation and labor market development in Uzbekistan. This paper aims to analyze these

trends, drawing on data and projections regarding population dynamics, labor force participation, unemployment rates, and the quality of employment. By examining past trends and future projections, the paper seeks to provide insights into the challenges and opportunities facing the Uzbek economy in achieving sustainable and inclusive growth, particularly in the context of the Sustainable Development Goals (SDGs) related to full and productive employment and decent work for all.

Through a comprehensive analysis of labor market dynamics and policy implications, this paper aims to contribute to the ongoing discourse on strategies for addressing demographic challenges and promoting equitable and sustainable economic development in Uzbekistan.

Literature review

Furthermore, there exists a notable disparity in judgments regarding the characteristics of each category, intensifying divergent opinions on their interrelations. Therefore, it becomes imperative to standardize the assessment of economic concepts, providing a clear interpretation of terms, essence, and content of various categories directly linked to labor market theory. Recent literature on labor market topics outlines the extensive efforts undertaken by scholars in this realm. Let's delve into the most critical scientific issues crucial to understanding the matter.

Firstly, a clear differentiation between "labor force" and "labor" is essential within labor market studies. Foundational theoretical insights into the labor market emanate from renowned scholars such as A. Smith (1993), D. Ricardo (1961), J. Keynes (2016), A. Marshall (1984), W. Eucken (1995), A. Pigou (1985), M. Friedman (1977), F. Hayek (2016), among others.

Additionally, notable economists like R. Boyer (1999), M. Castells (2000), R. Gordon (2016), R. Ehrenberg, R. Smith (2012), J. Kornai (2011), R. Layard (1993), M. Piore (1970), J. Rubery, F. Wilkinson (1994), G. Standing (1999), J. Stiglitz (2000), J. Sachs (1995), P.A. Samuelson, W.D. Nordhaus (2009), A. Toffler (2010), and others have significantly contributed to the development of theoretical frameworks and conclusions in labor market formation and operations.

However, despite these contributions, the labor market theory remains incompletely elucidated, lacking a unified understanding due to the complexity of existing dependencies and the nonlinearity of variables. Moreover, subjective differences among scholars further contribute to this lack of consensus, resulting in a plethora of contradictory published works. Nevertheless, this divergence signifies the ongoing scientific exploration and the evolution of ideas.

According to British scholars J. Rubery and F. Wilkinson (1994), the interaction between employees and employers should prioritize optimization by balancing employee expectations with organizational capabilities.

From an international perspective, the labor market in Uzbekistan exhibits distinctive characteristics, as highlighted by S. Commander and others. They note the prevalence of over-employment in firms aiming to retain jobs, contrasting with profit-maximizing firms. Similarly, R. Layard and A. Richter (1995) observe a growing flexibility in the labor market since the 1990s.

Theoretical frameworks concerning modern labor market formation and operations have been developed by various scholars. However, there remains a significant gap in understanding, hindering effective socio-economic policy formulation and leading to an oversight of the labor market's objective laws.

Furthermore, the scant exploration of labor market structural elements, employment dynamics, and their interrelationships in the context of globalization necessitates in-depth scientific research and methodological inquiry.

Methodology

Given the limitations of this study in fully analyzing the works of foreign scholars, only a partial examination sufficed to underscore the importance of incorporating their ideas to broaden the understanding of the economic concept of the "labor market" within the research framework. From our perspective, the labor

market embodies a complex socio-economic and socio-labor system necessitating interaction among its stakeholders (employers, employees, government represented by the Ministry of Employment and Labor Relations of the Republic of Uzbekistan, trade unions of the Republic of Uzbekistan, the Republican Research Center for Employment and Occupational Safety, and the Agency for the Development of Public-Private Partnership) to maintain a balance between the quantitative and qualitative aspects of labor supply and demand.

Results and discussions

Uzbekistan is experiencing rapid demographic shifts, marked by what is known as the demographic window of opportunity, which peaked between 2010 and 2015. However, the age-dependency rate has now started to deteriorate from its previously favorable level. While Uzbekistan still boasts a sizable young population, with nearly 30 percent below the age of 15, this demographic is anticipated to diminish both as a proportion of the total population and in absolute numbers over the next decade. Concurrently, the proportion of older age cohorts is expected to increase rapidly as individuals currently in their fifties exit the working-age population.

1-table

The demographic imperative to create employment

	0-14	15-54/59, alt 15-59/64	55/60 +, alt 60/65 +	Total
Thousands				
2010	8,365.0	17,571.5	2,064.9	28,001.4
2015	8,752.2	19,573.3	2,697.0	31,022.5
2020	9,870.3	20,481.9	3,553.0	33,905.2
2030	9,479.0	22,812.0	5,127.0	37,418.0
2030 alt	9,479.0	24,354.0	3,585.0	37,418.0
Percentages				
2010	29.9	62.8	7.4	100.0
2015	28.2	63.1	8.7	100.0
2020	29.1	60.4	10.5	100.0
2030	25.3	61.0	13.7	100.0
2030 alt	25.3	65.1	9.6	100.0
Yearly growth, %				
2010-20	1.67	1.54	5.58	1.93
2020-30	-0.40	1.08	3.74	0.99
2020-30 alt	-0.40	1.75	0.09	0.99

2030 alt: Assuming an increase in the retirement age to 65 for men and 60 for women by 2030. Note: It would appear that the UN forecasts underestimated the growth of the below 15 age group between 2010-2020. Forecasts for 2030 may therefore be underestimates.

Sources: 2010 and 2020 www.stat.uz; 2030 from UN World Population Prospects <https://population.un.org/wpp/>

The retirement age, set at 60 for men and 55 for women since Soviet times, is slated for an increase to 65 for men and 60 for women in the near future. With the current definition of the working-age population spanning from ages 15 to 54 for women and 59 for men, the growth rate of this population segment is projected to decrease from 1.54 percent in the period from 2010 to 2020 to 1.08 percent from 2020 to 2030. Concurrently,

the post-working-age population is anticipated to grow at a rate of 3.7 percent annually, expanding its proportion of the total population from 10.5 percent in 2020 to 13.7 percent in 2030 (see Table 1.1). The proposed increase in the pension age will result in a significant additional growth of the working-age population, estimated at 1.5 million individuals between 2020 and 2030. In essence, while the working-age population would have grown by 1.1 percent annually from 2020 to 2030 under an unchanged pension age—down from 1.5 percent in the preceding decade—the adjustment to a 60/65 pension age will lead to an annual growth rate of nearly 1.8 percent during the same period. Notably, over half of the augmented growth in the working-age population stemming from the pension age increase will be among women, underscoring a heightened demand for job opportunities for females in the forthcoming decade.

2-table

Age dependency ratio

	2010	2015	2020	2030 (i)	2030 (ii)
Age dependency ratio	0.594	0.585	0.655	0.640	0.536

Source: Table 1.

Raising the retirement age will exert pressure on the economy to create additional employment opportunities. As the workforce ages, there will be a decrease in the influx of new young workers compared to previous years, while existing workers will stay in the labor force longer. This could potentially impact labor mobility, particularly during a period of rapid economic transformation.

One significant benefit of raising the retirement age will be a notable improvement in the dependency ratio based on age. By 2030, the age-based dependency ratio is projected to decrease from 0.66 in 2020 to 0.54 (see Table 2). Although the actual dependency ratio, which measures the number of non-working individuals supported by each employed person, is also expected to improve substantially, it may not see as significant an improvement as the age-based dependency ratio. This is because some individuals already work beyond the retirement age, and the labor force participation rate generally declines among those in their late 50s and 60s.

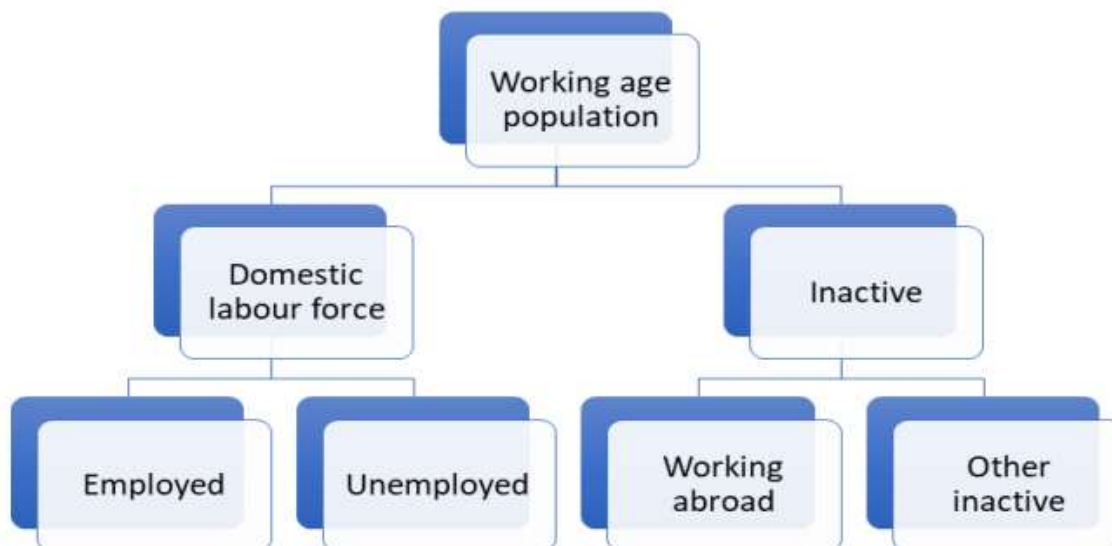


Fig.-2. Graphical summary of the working age population and labour force based on the national definition of “labour resources”.

Over the past decade, there has been an increase in labour force participation, rising from 73.5 to 77.7 percent of the total labour resources. Notably, this increase was particularly significant in rural areas, where it

surged from 71.7 to 79.1 percent. However, despite this uptick in labour force participation, the employment rate saw only a marginal increase, rising by a mere percentage point. Consequently, the unemployment rate climbed from 5.5 to 9.0 percent. To gain a deeper understanding of these trends, it would be necessary to disaggregate employment and unemployment data by sex, age groups, and rural versus urban areas. Unfortunately, the available published statistics do not offer such detailed breakdowns. Moreover, it is essential to explore the underlying causes of the substantial increase in rural labour force participation to determine whether it signifies genuine shifts or is merely a statistical artifact.

Between 2010 and 2019, total employment expanded by over 1.9 million, translating to an average annual growth rate of 1.7 percent. The decline in Labour Force Participation Rate (LFPR) among individuals aged 15-64 can be attributed to a notable rise in the proportion of individuals aged 54-59 to 64, most of whom are retired.

Table 3 presents projections regarding the development of the working-age population and the necessity for additional employment creation between 2019 and 2030. These forecasts are juxtaposed against the labour market performance observed between 2010 and 2019. The projections are based on two scenarios: Scenario A assumes that the retirement age remains unchanged, while Scenario B considers an increase in the retirement age to 60 for women and 65 for men.

Table-3**Labour market development 2010-2019 and projected need for job creation until 2030. Thousands.**

	2010	2019	2030A	2030B
Total population, 1000	28,562.4	33,580.4	37,418.0	37,418.0
Working age population, 1000	18,038.4	20,289.8	22,812.0	24,354.0
Labour force, 1000	12,286.6	14,876.4	16,725.7	17,856.3
Employed, 1000	11,628.4	13,541.1	16,391.2	17,499.1
Unemployed, 1000	658.2	1,335.3	334.5	357.1
Inactive, 1000	16,275.8	18,704.0	16,854.7	19,561.7
Labour force participation rate, %	68.1	73.3	73.3	73.3
Employment rate, %	64.5	66.7	71.9	71.9
Unemployment rate, %	5.4	9.0	2.0	2.0

Source: Figures for 2010 and 2019 from www.stat.uz. Population estimates for 2030 from 2019 Revision of World Population Prospects (<https://population.un.org/wpp/>) See also Table 1

To achieve the Sustainable Development Goal (SDG) of full and productive employment, along with decent work for all by 2030, a significant reduction in unemployment is imperative. In 2019, the unemployment rate stood at 9.0%, a figure that must decrease to a frictional 2% by 2030 for the target to be realized (see Table 4). Even with a slowdown projected in the growth of the working-age population and labor force during the period of 2019-2030, assuming no change in the retirement age, the annual creation of jobs would need to rise from 213 thousand to 259 thousand.

However, plans to increase the retirement age are in place. If the retirement age is projected to rise to 60 years for women and 65 for men by 2030, it's anticipated that the labor force could grow by 250 thousand per year. Consequently, employment creation would need to escalate to 360 thousand jobs annually to accommodate the accelerated labor force growth and reduce unemployment to the target 2%. Realistically, labor force growth is expected to fall between these two scenarios, as the increase in retirement age will likely result in a slightly lower labor force participation rate.

It's worth noting that under the scenario where retirement age increases (2030B scenario), rapid labor force growth is not attributed to an influx of new entrants but rather to a minimal exit from the labor force over the period.

Table-4**Labour market development 2010-2019 and projected need for job creation until 2030. Annual change**

	Annual change					
	Thousands			Per cent (CARG)		
	2010-2019	2019-2030A	2019-2030B	2010-2019	2019-2030A	2019-2030B
Total population	557.6	348.9	348.9	1.81	0.99	0.99
Working age population	250.2	229.3	369.5	1.32	1.07	1.67
Labour force	287.8	168.1	250.5	2.15	1.07	1.56
Employed	212.5	259.1	359.8	1.71	1.75	2.36
Unemployed	75.2	-91.0	-78.0	8.18	-11.8	-11.3

Source: Figures for 2010 and 2019 from www.stat.uz. Population estimates for 2030 from 2019 Revision of World Population Prospects (<https://population.un.org/wpp>)

However, it's essential to acknowledge that not all jobs offer suitable working conditions and earnings that meet basic criteria for decent work. As individuals often need to work to sustain themselves, the total employment figure is heavily influenced by the necessity to work. In the absence of productive employment opportunities, individuals may resort to self-employment out of necessity, often enduring low productivity by working excessively long hours. Therefore, merely counting the number of people employed may not accurately reflect the economy's performance and labor market conditions. Consequently, targets for employment creation must incorporate both quantitative and qualitative dimensions.

Table-5**Deficits of productive jobs and the need for creation of productive jobs to meet SDG 8 and SDG 1. Annual change**

	Annual change					
	Thousands			Per cent (CARG)		
	2010-2019	2019-2030A	2019-2030B	2010-2019	2019-2030A	2019-2030B
Total population	557.6	348.9	348.9	1.81	0.99	0.99
Working age population	250.2	229.3	369.5	1.32	1.07	1.67
Labour force	287.8	168.1	270.5	2.15	1.07	1.67
Employed	212.5	259.1	359.8	1.71	1.75	2.36
Productively employed	269.7	399.4	500.2	2.54	2.88	3.49
Working poor	-57.2	-140.3	-140.3	-3.15		
Unemployed	75.2	-91.0	-89.4	8.18	-11.82	-11.41
Deficit of productive jobs	18.1	-231.3	-229.7	0.65	-17.77	-17.38

Source: Figures for 2010 and 2019 from www.stat.uz. Population estimates for 2030 from 2019 Revision of World Population Prospects (<https://population.un.org/wpp>)

In the upcoming years, there will be a significant need to boost the rate of productive job creation, aiming to increase it from 270 to 400 thousand per year, even if the retirement age remains unchanged (refer to Table 5). Additionally, the annual reduction of working poor must escalate from 57 thousand per year in the period of

2010-2019 to 140 thousand. Achieving this reduction can occur through enhancing the productivity and incomes of the working poor in their current occupations, primarily in agriculture, or by transitioning them to new and more productive jobs in other sectors. Simultaneously, efforts should be made to diminish unemployment by approximately 91 thousand per year.

However, as previously discussed, the planned elevation in the retirement age will substantially amplify the necessity for creating new employment opportunities. If the retirement age is raised to 60 for women and 65 for men by 2030, the net job creation requirement would escalate from 213 thousand per year during 2010-2019 to 360 thousand per year between 2019 and 2030. Furthermore, the annual growth in productive employment would need to surge from 270 thousand per year to 500 thousand per year. Nonetheless, it's noteworthy that increasing the retirement age would notably diminish the dependency ratio, indicating a decrease in the number of dependents each breadwinner supports, which could facilitate the reduction of working poverty.

Conclusion

A significant conclusion drawn from the aforementioned points is that the Uzbek economy must perform substantially better in the coming decade in terms of creating new productive jobs and enhancing productivity and incomes for the working poor. This necessitates (i) maintaining a high rate of economic growth, (ii) ensuring that economic growth effectively translates into the creation of productive employment, and (iii) implementing targeted initiatives to enhance productivity and incomes in sectors and regions where the working poor are concentrated.

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DEVELOPMENT AND IMPLEMENTATION OF HYBRID CLOUD ARCHITECTURE IN HIGHER EDUCATION INSTITUTIONS

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ABSTRACT

As modern technologies improve, several modernization works are being carried out in the teaching and learning process, one of these technologies is cloud technologies. Cloud technology services transform the current education system into an advanced system. Data flow and basic operations are almost the same in the higher education system. These systems are required to be implemented into cloud-based applications and services for their operational scalability and flexibility. Developing a cloud-based education system architecture will lead to the beneficial use of all the benefits of the cloud. At the same time, educational institutions want to keep their confidential data more secure, so they need to use local data center services along with cloud infrastructure. This paper proposes an advanced, flexible, and secure hybrid cloud architecture to meet the growing demands of the Tashkent International University of Financial Management and Technology's education system. By sharing the proposed cloud infrastructure between several higher education institutions, there is an opportunity to introduce a common educational system between organizations. In addition, this study shows how a cloud-based learning architecture can take advantage of cloud resources provided by uztelecom providers in a hybrid cloud environment.

Keywords: Cloud education, hybrid cloud, cloud services, cloud data processing center, cloud education system.

INTRODUCTION:

The education system and its associated methods always drive the development of every field. Growing technologies such as digital technologies play an important role in the teaching and learning process, but innovations in curricula, teaching methods and learning processes have a major impact on the effectiveness of the education system. As technology improves, there is a shift from knowledge to an education system based on critical thinking. Digitization of training and administrative processes through cloud technology services will improve the dynamic nature of the sector. Unlike the traditional education system, modern education needs to be updated frequently with the latest trends and innovations. Implementing a national or global education system is a challenge for any organization due to the lack of integration into standards. It is not easy for any organization to maintain the latest technologies and related software to enable educational services. There is a need to introduce an integrated, technology-based education system to learn the latest trends. Currently, IT-related tools and technologies are widely used in the field of education for certain achievements. In addition, differences in standards are a major drawback of integration. Therefore, updating the system through a common technology that can accept frequent changes is important.

Currently, the global education system is being transformed into a cloud education system, and this can make the teaching and learning process more interesting. Managing data and related services through cloud applications maintains its dynamic nature. The adoption of such an integrated system increases efficiency and provides cost-effective ways of implementing a nationwide general education system. Adopting a cloud education system means using the power of the cloud to enable educational services for computing,

networking, and data storage. A cloud-based educational system allows us to integrate the functions of the educational system and store relevant information in the cloud [1]. In addition, the use of cloud infrastructure for education refers to how the services of the cloud are used in the fields of education, learning, management, and research. In addition, cloud-based learning applications allow for interoperable, reusable modules that can accommodate the latest trends in education.

Figure 1 shows an overview of public cloud computing infrastructure for educational systems. The bottom layer is the physical hardware supported by the cloud provider, where the actual computing, storage, and networking can take place. The second layer includes virtualized cloud resources, which are offered by the cloud provider to build an architecture according to the organization's settings. The cloud infrastructure of the educational system is designed on this layer, and other layers are connected to manage operations. The upper layer contains third-party tools and applications for managing educational services. This layer contains many tools, services and other management subsystems that can integrate the operations of the educational system. This includes teaching and learning, content management, library management, laboratory services, assessment, reporting, analysis, research and collaboration tools [2].

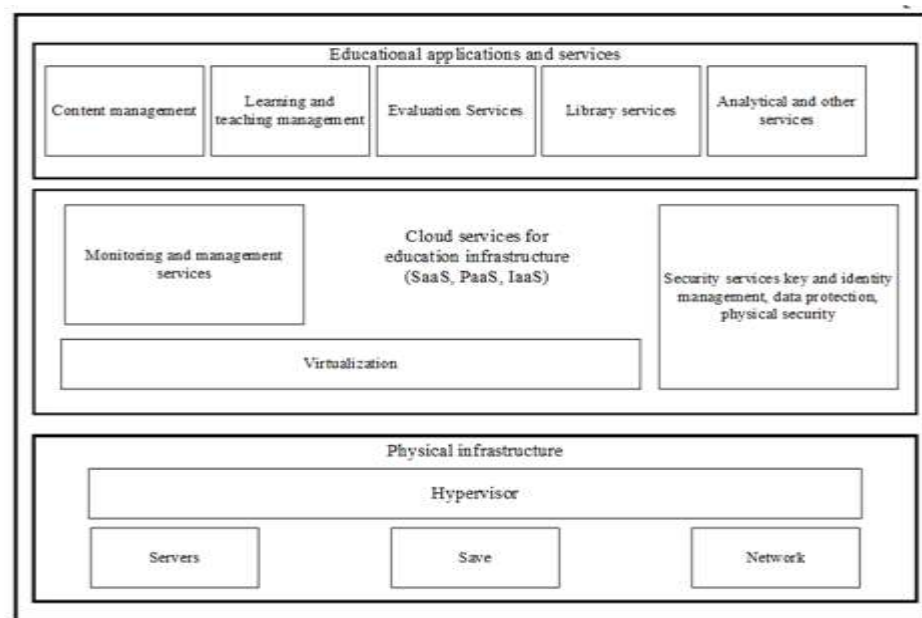


Fig. 1. Overview of the cloud-based education system.

Literature Review

Cloud-based education systems aim to provide the latest educational services in teaching, learning, management, research and collaboration to its stakeholders from anywhere, anytime, at a lower cost. Several research reviews are conducted to implement the benefits of cloud computing in education. The currently adopted cloud computing architecture and its advantages in e-learning systems are explained by El Mhouti et al. In this paper, they discuss the difficulties in implementing such architectures and possible ways to overcome them[4]. Moh Noor and others. discussed the importance of cloud computing services in mobile education systems. They also analyzed the advantages and disadvantages of using the cloud system in education[5].

Several surveys are also conducted to understand the current use of cloud computing infrastructure in educational systems. These surveys indicate the rate of adoption of cloud computing in education and its benefits [6,8].

by Baginda et al., proposed a design to improve the operations of an educational system such as teaching, learning, library, and laboratory using existing cloud services. Several architectures are proposed to explore the possibilities of cloud-based services in the design of higher education systems. However there have been few studies related to the development of cloud-based architectural models for the actual problems faced by the education industry[9]. presented a cloud-based learning model by Bogdanovich et al., in which they considered various issues in designing a cloud-based infrastructure for education. They also demonstrate measurable improvements in e-learning systems when using cloud-based infrastructure[10]. By Mehdi, he proposed an architecture to harness the power of resources such as computing, storage, and networking. This work attempted to analyze the impact of architecture on educational services[11]. The replacement of expensive computer lab infrastructure with vertical IaaS (Infrastructure as a Service) cloud architecture is presented by Brummett et al.[12]. Lakshmi proposed an architecture for e-learning applications using cloud computing services[13].

All of these proposed architectures are designed using services offered in the provider's cloud infrastructure in domains such as computing, networking, storage, management, and monitoring [12-14]. However, higher education institutions are concerned about their confidential data and cloud operations. Thus, hybrid cloud architectures are ideal for the education sector for security and data protection.

Srinivasan et al proposed an overview of a hybrid cloud environment that can support multiple services of the education sector[15]. This architecture helps users from different organizations to establish a common infrastructure. Intel Corporation presents the advantages of hybrid cloud architecture in education and how Intel architecture elements can be used to solve technical problems in the design of educational infrastructure [14]. An on-premises data center connects to a cloud infrastructure to manage education sector services. These cloud infrastructures are developed with the services of cloud providers such as Amazon Web Service (AWS), Microsoft Azure, Google Cloud, IBM, Oracle, etc. AWS supports services such as Elastic Compute Cloud (EC2), Lambda, Simple Storage Service (S3).), Virtual Private Cloud (VPC) for developing a hybrid cloud environment, etc. [16,17].

Several studies have been carried out in the field of cloud education, and it has been concluded that the success of such systems is mainly based on the correct architectural design for using the provider's cloud services. Most studies do not use hybrid architectures in nature, only provide an overview of the architecture and fail to demonstrate the cloud services implemented in the architecture. Thus, this study proposed a hybrid cloud architecture that manages data flow and operations in a cloud-based learning environment.

A Proposed Cloud-Based Learning Architecture

An overview of the proposed architecture is shown in Figure 2. It is a hybrid cloud environment that includes both the organization's data center and the provider's cloud infrastructure. A Virtual Private Cloud (VPC) is built on a cloud infrastructure to store the resources needed to manage an educational system. Creating such a VPC in the cloud will give better control over resources in the network environment. Data centers of the same educational institution are connected to VPC via Virtual Private Network (VPN) or Direct connection. Thus, the institution's data center and VPC in the cloud can act as a single network. Thus, data centers and VPC resources can be connected through private IP addresses. To limit user access to specific resources in VPC, it is divided into private and public subnets. Resources needed to connect to the outside world are kept within public subnets, and resources that require more security are kept in private subnets. The services that manage data flow and operations are stored in a private subnet of VPC. Users such as students, teachers, and other interested parties can access the web application hosted on a web server on a public subnet. In addition to the services provided by the cloud provider, other third-party tools and services are connected to VPC to manage educational operations. These tools are accessible based on certain privileges granted to interested parties.

The detailed functionality of the proposed architecture is shown in Figure 2. An organization's existing

local data center is used to manage data and operations that are local to the organization. Workloads that are closely related to the organization are distributed by the local data center. This may include details of stakeholders such as teachers, students, and administrative staff of the organization. Also, some important data and operations like student assessment details need to be managed in the organization's data center. On the other hand, cloud infrastructure is managed by using the resources of any cloud provider. This infrastructure can be dynamically scaled by adding virtual resources as needed. First, a virtual private cloud is created to store the resources of the educational system. To control access to the resources used in the virtual private cloud, they are stored in subnets. Web application and database servers are located on separate subnets. Different access permissions are set on subnets so that resources have different access levels. Instead of connecting private cloud resources, a virtual private cloud allows you to connect your data center to a cloud network. A router in an on-premises data center is connected to a virtual private cloud via a direct connection. Now the data center and virtual private cloud can operate as a single network. All resources in a virtual private cloud can be accessed from a local data center via a private IP address. Application servers in an on-premises data center and a virtual private cloud can access database servers on both sides using private IP addresses without going over the Internet. The main components of the proposed architecture and their functions are discussed as follows.

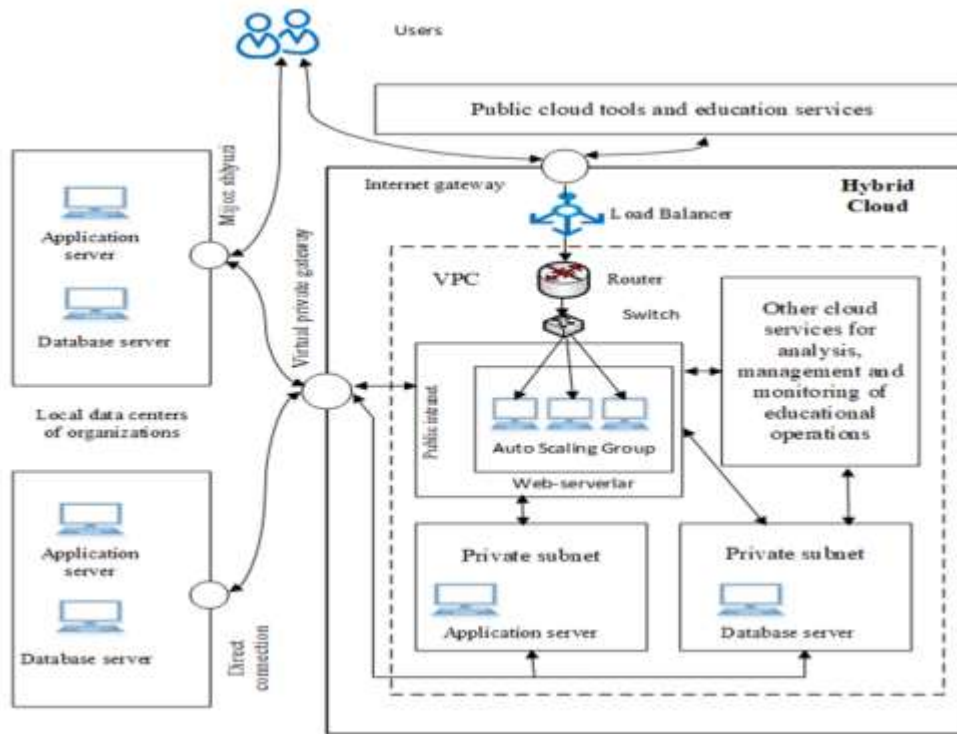


Fig. 2. Hybrid cloud architecture in higher education institutions.

Local data center of the organization. This is the existing environment of the organization in its territory. All information and operations closely related to the day-to-day activities of the institution are stored here. In general, limited hardware capacity is sufficient to handle sensitive data workloads and on-premises operations. Information such as student and staff information, assessment results, personnel management information and administrative details of the institution are stored here. Dataset operations are managed by services and applications developed by the institution. This setup is intact because the stakeholders are intimately connected to this environment and are familiar with the operations here. In addition, this setup distributes the cloud setup workload, thereby reducing operational costs. The organization has full control over the data stored in the local

data center.

Virtual Private Cloud Of Education

A virtual private cloud in a cloud provider's infrastructure is used to store cloud resources based on a designed architecture. A virtual private cloud is spread across multiple availability zones in the same region. A virtual private cloud is divided into private and public subnets, so resources that need external access can be placed in public subnets, while others are stored in a private subnet. In the proposed architecture, the web servers are stored in a shared subrack. Application and database servers are kept in private subnets. An organization's data center can connect to a virtual private cloud through a dedicated connection to use dedicated IP addresses. The business logic of this infrastructure is managed by services hosted on application servers on both sides. Application services in the data center can connect services in the cloud to access data in the cloud storage. Also, data and operations that should be managed in a local data center can be performed by cloud-based services.

Users of the educational system can access a web portal hosted on a web server in the public subnet of the virtual private cloud. These servers belong to an auto-scaling group, so it can serve any number of users depending on usage. Load balancers are used to balance the load between multiple servers to improve performance. An organization can direct any user's request to the appropriate web server containing the appropriate web application. Many operations can be performed by services on application servers, both in the data center and in the cloud infrastructure. These services can be developed on an optional basis or rented from a third-party provider on demand. Teaching, learning, reporting and administrative services are included in this category. The database server uses any database management system provided by a cloud provider such as Oracle, SQL Server, Amazon Aurora, Ucloud, etc. Data to be stored in this system may include basic student, faculty and administrative data.

Other Storage and Analysis Services

Advanced analytics can transform higher education to the next level. Modernization of the teaching and learning process is carried out on the basis of some analyses of the data created in this field. Learning Management System (LMS) used in education generates a lot of information about attendance, grades, assignments, login frequency, time spent on a specific task, socioeconomic data, etc.. There are different ways to analyze this training data. Analytical software like Tableau can be connected to the education cloud environment so that some standard analysis can be performed to gain insight into education reforms. Deep insights into student learning, engagement, and feedback on various services lead to reform of teaching and learning procedures. On the other hand, big data stored in cloud settings can be analyzed by the provider's advanced analytics services for more accurate analyses. Amazon, Google, and Microsoft support several analytics services for educational analytics. Azure Data Lake Analytics supports a variety of programming languages to process big data for the most demanding analytics. In addition, relevant data analysis programs can be developed as application logic and executed for the desired insights.

Several cloud storage services can store data in different formats. Systematic data such as student assessment details, and staff administrative details are managed by relational database services provided by the cloud provider. Amazon Aurora, SQL Server, and Oracle are services that can meet this demand. Object storage services such as Simple Storage Service (S3) can store data in a large structure created in the education sector.

The performance of the proposed cloud architecture can be monitored using cloud monitoring and management services. The best cloud providers offer these monitoring services along with other cloud services that are best suited for their cloud infrastructure. Amazon Cloud Watch, Microsoft Cloud Monitoring, Google Cloud Monitoring, and APP Dynamics are some of the popular monitoring services available in the market. These services can be used to monitor cloud resource usage, and cloud application performance, detect security threats, and analyze files in this educational cloud. Administrators of the educational system can obtain

information about the performance of this program to make appropriate decisions about possible changes in the current system.

Third-Party Applications And Other Services

Some of the advanced tools and services used for teaching learning and management in educational fields are the Learning Management System (LMS), Library Management System, Communication and Collaboration Services, and Administrative Services are some of services that are used effectively. Private software companies have experience in developing these services after continuous research. These third-party services may be linked to any educational system through an agreement. Application services in the proposed cloud infrastructure can connect these services through the web portal of the educational system. Certain privileges are established for interested parties to use these tools and services. Identity and access control services provided by a cloud provider help separate users and provide access to operations as well as data. The proposed cloud setup allows these third-party services to be shared between organizations, providing educational stakeholders with a cost-effective solution. allows to attract.

Description of the cloud architecture in the university education system using Uzcloud services. Uzcloud is the most popular cloud provider in our country, offering a wide range of cloud services to create a reliable cloud architecture. A description of the proposed architecture for a university education system using Uzcloud is also presented in Figure 3. The local data centers of the university education system are connected to the uzcloud cloud using a network. To maintain the connection, in the cloud environment, the virtual private gateway uses the cloud service, and in the university data center, the user gateway is used. To store resources in the Uzcloud cloud, the network is formed into several availability zones. Each availability zone contains private and public subnets, the workload of which is balanced between several availability zones by Uzcloud Load Balancer. The resources needed to connect to the Internet are placed on a public subnet. Resources that require more security are on a private internal network and cannot be accessed directly from the outside. Web servers are kept in public subnets and applications, and database servers are kept in private subnets. All the business logic is in the application server, these application services are related to the different training requirements of this architecture for different operations. web servers work with Elastic Computing cloud instances, which are used to run the web application as well as various cloud services. The database server is provided with copies of the uzcloud communication database service that cannot be accessed from outside. Students, faculty and administrators can access the web application and related services using their respective institution's website.

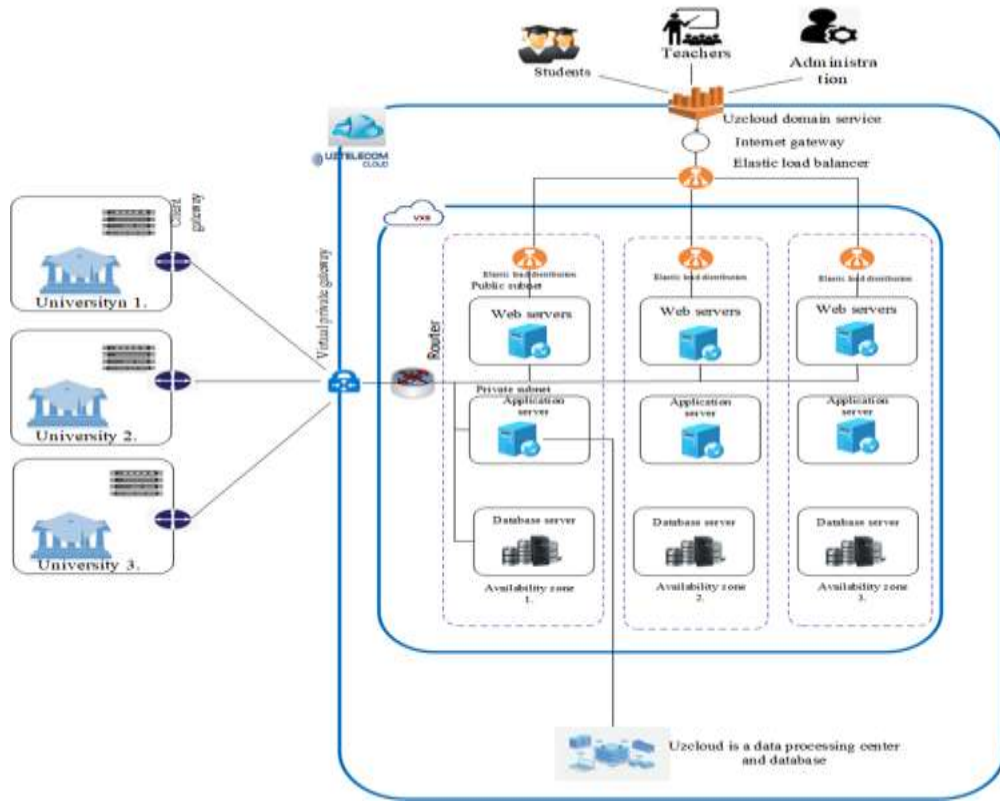


Fig. 3. Uzcloud hybrid cloud architecture in higher education institutions.

Interested parties can access their websites through an internet gateway using the Uzcloud domain service. Elastic computing cloud copies are included in the auto-scaling group, and their workload is balanced by the Uzcloud Load Balancing service. This setting is also extended across multiple Availability Zones. Here Uzcloud data center services are options for storing data in various formats. These services are outside the virtual private cloud and can be accessed from the private internal network using the Uzcloud Elastic Computing Cloud. Based on the privileges granted to interested parties, they can use the services of the education system. Real-time analysis is powered by Uzcloud data processing service so that the stakeholder can get actionable insights for immediate response. Educational reforms are implemented on the basis of big data processing by the Uz-cloud database. The Uzcloud data center is used to process and store existing data in the educational system[18].

The cloud services involved in the proposed architecture can play an important role in creating a reliable, efficient and secure cloud education system to solve the challenges faced by the current education sector. can be developed using the cloud services of the best service providers.

Conclusions

Adoption of the proposed cloud infrastructure for the education system will improve the accessibility of services for all its stakeholders. The introduction of the proposed hybrid cloud architecture ensures that the services of the higher education system are more efficient, reliable and cost-effective. In addition, organizations have better control over their confidential information. At the same time, they can enhance their teaching and learning experience with advanced tools and services. Almost all common services are shared between organisations that are part of this architecture. A proper analysis of the stored data will provide a deep understanding of the educational reform. It's easy to add new organizations under the same umbrella so that organizations can take full advantage of the existing system. Any changes related to educational reform can

be implemented very easily with the help of special services that are reflected in all organizations.

Several future improvements can be made with this cloud architecture to meet educational requirements. Currently, cloud providers such as uzcloud allow the creation of VPCs that can communicate through VPC peering in different regions. Thus, this architecture can be extended to create multiple VPCs in different regions, so that the internal resources in the VPC can communicate with each other without going online. In addition, in this environment, authorization and authentication are important for stakeholders to access certain services. Cloud providers offer identity, access control, and security services to address this situation. Choosing the right services leads to a secure and reliable learning system. The best cloud providers always provide new and advanced services to improve the performance of cloud-based systems. The proposed education system can also be enhanced with such services to guide the future development of the education sector. An on-premises data center can also function as a private cloud where cloud resources can be virtualized like a public cloud environment. In such cases, the use and integration of cloud services in the local data center and cloud infrastructure is further improved[19].

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PROVIDED FINANCIAL RECOVERY AND INCREASED ATTRACTIVENESS OF TERRITORIAL INVESTMENT

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ABSTRACT

The role of increasing regional investment attractiveness in ensuring financial stability and the organizational-economic system of the mechanism for ensuring it are studied. The existing problems in the system of ensuring regional investment attractiveness in Uzbekistan and the processes related to their development factors are analyzed. Scientific proposals and practical recommendations on ways to increase the investment attractiveness of the territories have been formulated.

Key words: financial stability, investment attractiveness, investment activity, investment environment, investment resource, investment activity, investment project.

Introduction

Stable high interest rates in the world economy, conflicts between countries, low rates of international trade and natural disasters caused by climate change have a significant impact on global economic growth. The global economic growth rate of the world economy was 2.7 percent in 2023, and it is predicted to reach 2.4 percent, which is lower than the 3 percent growth rate recorded before the pandemic period in 2024. In the future, the long-term persistence of conditional lending and the need for additional investments to finance, cover, and combat climate change could cause unexpected economic shocks for the global economy[1]. For this reason, in most countries of the world, special attention is paid to increasing investment attractiveness and improving financial mechanisms for ensuring investment activity in ensuring the financial stability of regions.

International organizations such as the World Bank, the International Monetary Fund, and the United Nations Development Program, which are considered to be influential financial institutions in the world, are aimed at improving the strategic recommendations for encouraging the investment requirements of countries, expanding the investment resource base, increasing the volume of investments as a result of the creation of a favorable investment environment, and shaping investment activity in the regions. special attention is paid to cases. These studies were developed by prestigious scientific and research centers and provided an opportunity to improve the mechanisms of formation of sources of financing to ensure the financial stability of the regions in the future, based on the requirements set by international standards. However, in the future, the theoretical aspects of increasing investment attractiveness in ensuring the financial stability of the regions, the methodology of analyzing and evaluating the investment attractiveness of the regions in emergency situations, the investment policy aimed at ensuring its financial stability by increasing the investment activity of the region, the methods used in the analysis of the effectiveness of financing the investment activities of the region, the region The problems related to ways of improving the mechanism of investment attractiveness evaluation are among the issues that have not yet lost their relevance and are waiting for their solution.

Literature analysis

The fundamentals of improving the increase in investment attractiveness in ensuring the financial stability of the regions are precisely the financing of innovation activity in the territories P.Aghion, P.Hewitt[2], J.Bernstein[3], M.Boskin, L.Lau[4], J.A.Schumpeter[5], G.Mensch[6] particular attention is paid by. Also, the

role of investments in the economy and some aspects of increased investment activity and financing in enterprises operating in the regions are discussed by J.F.Fabozzi, M.M. Harry[7], S.Mohamed, A.K.Mcsowan[8] can be seen in the scientific research. Although the financial tools and means of increasing the investment activity of the enterprises operating in the regions and their specific aspects have been studied by these economists, the financial mechanisms of increasing the investment attractiveness in ensuring the financial stability of the regions have not been sufficiently studied.

The theoretical, stylistic and practical aspects of the future directions of increasing investment attractiveness in ensuring the financial stability of the country's regions were discussed by our local economists D.Gozibekov[9], N.Zhumaev[10], N.Haydarov[11], A.Vahobov, Sh.Khodzhibakiev, A.Mominov[12], N.Kuzieva[13], Sh.Mustafakulov[14], T.Imomkulov[15], A.Anarkulov[16], A.Sotvoldiev[17], B.O.Tursunov[18] and carried out by others as well. In the above-mentioned foreign and domestic scientific publications, more attention is paid to some theoretical aspects, importance, features, types and other aspects of increasing investment attractiveness in ensuring the financial stability of regions.

Research Methodology

The article uses the methods of analysis and synthesis, induction and deduction, systematic approach, abstract-logical thinking, monographic observation, statistics, economic analysis and logical abstraction.

Analysis and results discussion

At the new stage of reforms in Uzbekistan, special attention is paid to the issues of "... ensuring the well-being of the population through sustainable economic growth" through a rational investment policy, "doubling the size of the economy by 2030 and entering the ranks of "countries with higher than average income". However, despite the fact that a number of positive results have been achieved in the last five years as a result of the reforms carried out in the republic, the issue of ensuring stable growth rates remains one of the most urgent problems due to the existence of disparities between regions in terms of the effective use of existing investment potential. Therefore, active attraction of foreign investments in economic sectors and regions and creating an added value chain through the extensive use of special zones in the regions and opportunities for industrial cooperation in the implementation of new investment projects the determination of tasks has turned the issue of potentially effective use of existing economic potential into one of the most urgent problems of today.

Investment attractiveness is the evaluation of investments of a country, sector or individual enterprise in terms of profitability, development prospects and level of investment risk.

Investment attractiveness is determined by the simultaneous influence of two groups of factors that form the level of investment potential and investment risk. By evaluating such indicators, it is possible to determine the appropriateness and attractiveness of investments, the level of investment risk.

When evaluating the state of the speculation environment, it is essential to require under consideration the taking after:

- distribution of national income;
- changes in the relationship between savings and consumption;
- progress of privatization processes; the state of administrative regulation of investment activities;
- Advances in terrorism; Validity of investment regulations;
- Consider everything related to the investment environment.

Among these components, it is fitting to incorporate the taking after:

- the financial potential of the locale, that's, the region's budgetary assets;
- free entry for households and businesses; work and high levels of income;
- level of improvement of logical and specialized potential;
- the conditions of common financial administration the environmental circumstance, the improvement of fabric generation regions;

- the number of unfinished buildings; level of decline in primary income; progress in the construction sector;
- the composition of the showcase environment within the locale, that's , the improvement of a full-fledged advertise framework, the affect of privatization on the speculation handle, the level and affect of expansion, the level of development of the competitive environment of entrepreneurs, the performance of relations between companies, export possibilities, the level of availability of foreign capital;
- political factors, that is, the level of trust of the population in local or state authorities, the relationship between local leadership and central government leadership, the level of social stability, the form of government and religious relations;
- social and social components, i.e. the standard of living of the populace, family living conditions, the improvement of restorative administrations, the predominance of liquor abuse, medicate habit and comparable negative propensities among the populace, wrongdoing rate, the normal sum of genuine compensation, the affect of populace movement on the venture prepare, the demeanor of the populace towards their nation and remote businessmen, conditions for the work of outside masters;
- organizational and legitimate components, the state of mind of the specialists to their possess and outside financial specialists, compliance of the territorial administration with venture laws and directions; issues of endeavor enrollment and the level of its arrangement, openings for getting data, the level of competence of nearby organization, the adequacy of the exercises of law authorization organizations, the conditions of transportation and migration of merchandise, capital and labor drive, neighborhood trade qualities and cultural-ethical level of business people;
- money related variables, incomes of the territorial budget, the level of non-budgetary investment funds per capita, the plausibility of accepting monetary reserves from the central and territorial budgets, the credibility of getting a progress in exterior cash, the level of bank credit interested, advancement of interbreed cooperation, share of bank credits per 1,000 tenants, share of long-term advances in add up to credits, the sum of stores per capita, the share of loss-making ventures in add up to undertakings, etc.

The passage and advancement of speculations into any nation straight forwardly depends on the variables influencing the venture environment in this nation. Components influencing the speculation environment are basically separated into four bunches, which are lawful, political, financial and social components.

The speculation climate in each nation is fundamentally reflected in its political solidness. The same figure permits outside financial specialists to contribute their assets in another nation on the premise of long-term contracts. Such an environment is exceptionally imperative within the usage of long-term speculation plans. The most include of the investment environment in Uzbekistan is that it is the foremost steady nation in Central Asia. Of course, a outside speculator here pays a parcel of consideration to the issues of guaranteeing the security of his capital in one or another nation.

A number of cases recognized above are reflected in the actual situation of using opportunities to increase investment attractiveness in ensuring financial stability in Uzbekistan. In this regard, the process of using existing conditions and factors is reflected in the per capita distribution, which is considered an important criterion for assessing investment attractiveness at the regional level.

In the Republic of Uzbekistan in 2016-2022, Navoi and Bukhara regions, Tashkent city have the highest share in fixed capital investments per capita. In particular, in 2016, the value of investments in fixed capital per capita within the territory of the Republic of Uzbekistan was 1608.6 thousand soums, and the highest indicators at the regional level were 3848.1 soums in the city of Tashkent, 3237.6 soums in the Bukhara region, 3168.1 soums in the Navoi region organized.

The average indicators of capital investments per capita in the regions were 2389.3 soums in

Kashkadarya region, 2094.0 soums in the Republic of Karakalpakstan, 1660.3 soums in Syrdarya region, and 1507.5 soums in Tashkent region. Andijan, Surkhandarya, Khorezm, Fergana provinces had the lowest values of fixed capital investments per capita within the regions.

By 2018, the average cost of fixed capital investments per capita within the regions at the republican level was 3769.6 soums. Also, in this period, the highest share at the republican level corresponds to the city of Tashkent with 10,627.8 soums. In this period, Fergana, Khorezm, Andijan regions have low values of fixed capital investments per capita within the regions.

According to the results of 2022, within the regions, the high value of investments in fixed capital per capita was 19,539.4 soums in the city of Tashkent, while the regions with an average value are Jizzakh and Bukhara regions (Table 1).

Table 1

Capital investments per capita in the Republic of Uzbekistan in 2016-2022 (thousand soums)[21]

Regions	2016 y.	2017 y.	2018 y.	2019 y.	2020 y.	2021 y.	2022 y.	2022 growth rate compared to 2016 +/-
Republic of Uzbekistan	1608,6	2227,8	3769,6	5834,6	6140,3	7015,9	7468,6	5860
Republic of Karakalpakstan	2094,0	1542,2	3641,1	4644,4	3710,0	4069,6	5225,5	3131,5
Andijan	745,3	999,6	1550,3	2406,0	3047,2	3770,4	4361,1	3615,8
Bukhara	3237,6	6254,2	5112,4	5429,3	6295,0	9681,7	10855,5	7617,9
Jizzakh	1125,1	1361,9	2693,9	5778,9	8984,7	9267,9	7107,9	5982,8
Kashkadarya	2389,3	3583,4	5193,4	7534,6	6214,7	4811,9	4647,7	2258,4
Navoi	3168,1	4185,4	10892,1	17855,2	15604,2	15931,5	17189,8	14021,7
Namangan	1074,8	1340,3	2992,5	4344,1	4229,2	4588,1	4984,4	3909,6
Samarkand	1001,6	1189,4	1878,3	2674,9	3746,0	4442,4	4642,5	3640,9
Surkhandarya	879,1	1427,1	2848,3	4552,8	3792,2	4176,4	4169,4	3290,3
Syr Darya	1660,3	2011,1	3280,2	7002,9	8425,4	10011,5	13919,1	12258,8
Tashkent	1507,5	2087,2	3898,4	6970,0	7169,0	9538,7	12056,8	10549,3
Ferghana	747,8	822,4	1516,8	2336,2	2916,0	3348,9	3917,2	3169,4
Khorezm	885,8	1215,1	1655,6	2718,4	2868,2	4495,4	4517,9	3632,1
Tashkent.sh	3848,1	5552,7	10627,8	16710,5	19065,6	20433,9	19539,4	15691,3

According to the analysis of the data in the above table, it can be said that increasing the attractiveness of investments in ensuring the financial stability of the regions of Uzbekistan has a stratified nature. In our opinion, it is possible to further increase the economic potential of regions by improving the business environment aimed at increasing investment attractiveness in regions with low investment attractiveness and ensuring youth employment. Also, based on the internal capabilities and potential of these regions, it is required to introduce a system of classification of tax incentives and subsidies to business entities operating by the state, as well as for the implementation of targeted investment projects.

Conclusion

In our opinion, it is appropriate to use the potential investment potential of regions to ensure financial stability in Uzbekistan:

the introduction of tax incentives in regions with "difficult" conditions in the republic, creating more favorable conditions for the development of entrepreneurship in the regions, and developing a mechanism that will lead to an increase in the GNP of the region and the creation of new jobs in the future;

improvement of the methodology derived from advanced foreign experiences of the mechanism for determining the effectiveness of investment projects implemented in the free economic and small industrial zones established in the relevant regions of the republic;

development of an administrative regulation for the selection of the best proposal for the implementation of a large investment project in order to develop the socio-economic development of the regions, to liberalize their economy and support entrepreneurship, and to bring the economic and social development of the region to a new level;

in order to reduce the economic inequality between regions, introduce new approaches to the development of districts and cities based on their conditions, potential and capabilities, as well as further improve the business environment, improve the procedure for providing state aid and increase its effectiveness, starting from January 1, 2025: republican district and to divide the cities into 5 categories, to introduce the procedure for applying tax benefits, subsidies and other measures of their support to business entities based on the category of district and city;

In order to create more favorable conditions for the development of entrepreneurship in the regions with "difficult" conditions, the turnover tax rate for newly established business entities in these regions until January 1, 2025 is 1 percent, and the land tax from legal entities is calculated from the amount of taxes imposed on the property of legal entities. Introduction of payment system at 1 percent rate and others.

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ECONOMETRIC ASSESSMENT OF THE INFLUENCE OF INVESTMENT ON THE ECONOMIC GROWTH OF THE REGION

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ABSTRACT

This article examines the opportunities and benefits of fdi in uzbekistan, with a focus on economic reforms, investment sectors, incentives for foreign investors, challenges and future prospects.

Key words: Foreign direct investment, economics, enterprise, project management, innovation, technology, infrastructure, artificial intelligence.

Introduction

Foreign direct investment (FDI) is a key driver of economic growth and development for countries around the world. Uzbekistan has recently become an attractive destination for FDI due to large-scale economic reforms to improve the investment climate.

Global foreign direct investment flows rose to US\$1.58 trillion in 2021, a notable 64% increase over the previous year due to exceptionally low levels. This recovery was driven by a strong M&A market and rapid growth in international project finance, supported by favorable credit conditions and significant infrastructure stimulus packages. However, the global business and investment landscape has undergone significant changes in 2022, largely due to the war in Ukraine and the ongoing effects of the pandemic.

The food, fuel and financial crises caused by the effects of the pandemic and aggravated by the Ukrainian conflict have led to increased investor uncertainty and significant downward pressure on global FDI in 2022.

Key indicators such as the number of new investment projects, new project announcements, international project finance (IPF) transactions, and cross-border M&A activity began to decline after the first quarter of 2022. Cross-border M&A sales fell 6% and the value of IPF fell more than 30% from the previous year.

The outlook for global foreign direct investment in 2023 appears bleak as many economies are forecast to enter recession. Factors contributing to this negative outlook include sluggish or negative growth in a number of economies, deteriorating financing conditions, investor concerns amid multiple crises and heightened risks associated with rising debt levels, especially in developing countries. These concerns have significantly weakened investor sentiment, reflecting concerns about the food, fuel and financial crises, the conflict in Ukraine, rising inflation and interest rates, and fears of a looming economic downturn.

The National Investment Promotion Agency offers assistance to foreign investors interested in Uzbekistan. The government is focusing on attracting foreign direct investment (FDI), especially in sectors such as banking, energy, oil and gas, manufacturing, telecommunications, transport and agriculture, in line with the president's extensive privatization agenda. Although Uzbekistan is rich in resources and strategically located between China and Europe, Uzbekistan's progress in attracting FDI could be further enhanced by restructuring state-owned enterprises and WTO accession. However, progress in these areas has been slow, and corruption remains widespread at the business, government and societal levels.

To combat corruption, President Shavkat Mirziyoyev established the Anti-Corruption Agency in 2020 as part of the State Anti-Corruption Program, tasked with implementing policies to prevent and combat corruption within the country.

As of September 2022, Uzbekistan's foreign direct investment (FDI) grew by 3.8% of nominal GDP, up from 2.9% in the previous quarter (CEIC data, 2023). In 2023, the country plans to implement projects worth US\$17.34 billion, with FDI amounting to US\$7.06 billion. The majority of these funds (\$9.24 billion) will be

allocated to geology, energy and industry. In 2024, projects worth US\$18.2 billion are planned, with the expected volume of FDI reaching US\$7.73 billion (Presidential Decree on the investment program of Uzbekistan for 2022-2024).

In general, investments serve to develop the economy of the country and its regions, create new enterprises, provide employment to the population and increase their income. In this sense, we will consider an econometric assessment of the impact of investment on the economic system of the Surkhandarya region, which is the object of the study. To do this, we will use data from the statistics department of Surkhandarya region for 2010-2022. In particular, for the 1st scenario, the factors of the gross regional product of the Surkhandarya region - YHM and the volume of industrial products influencing it - SMH, the volume of consumer goods - ITH and investments in fixed capital - AKI were selected as the resulting factor. 1st scenario. First, we determine the correlation coefficient of these selected factors with the resulting factor and between them (Table 1).

Table 1.

Correlation coefficient of factors influencing the volume of gross regional product of Surkhandarya region according to scenario 1

	<i>YHM</i>	<i>SMH</i>	<i>ITH</i>	<i>AKI</i>
<i>YHM</i>	1			
<i>SMH</i>	0,989812	1		
<i>ITH</i>	0,986711	0,693918	1	
<i>AKI</i>	0,949361	0,743275	0,530876	1

If you pay attention to the table values, then the volume of the gross territorial product of the Surkhandarya region is the volume of industrial production in relation to the industrial production factor - SMH ($r_{YHM,SMH}=0.989812$), the volume of consumer goods factors - ITH ($r_{YHM,ITH}=0.986711$) and investments in fixed capital - AKI ($r_{YHM,AKI}=0.949361$) are strongly related, and the observed relationship is due to the absence of multicollinearity between factors, provided $r_{x1,x2} < 0.8$, the definition of the regression equation between can be continued through the EViews program (Table 2).

Based on the values of the coefficients given in the table, the following equation is created:

$$YHM = 2.3 * SMH + 4.03 * ITH + 0.4 * AKI + 2861.6 \quad (1)$$

Multifactor regression equation of the gross regional product of the Surkhandarya region according to scenario 1

Dependent Variable: YHM

Method: Least Squares

Date: 04/18/23 Time: 06:50

Sample: 2010 2022

Included observations: 13

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SMH	2.283553	1.942426	1.175619	0.0399
ITH	4.030377	4.873187	0.827052	0.0296
AKI	0.365501	0.275665	1.325888	0.0445
C	2861.577	875.6855	3,267814	0.0492

			$T_{tab}=2,26215716$
R-squared	0.983235	Mean dependent var	15342.62
Adjusted R-squared	0.977646	S.D. dependent var	9938.245
S.E. of regression	1485.883	Akaike info criterion	17.69307
Sum squared resid	19870643	Schwarz criterion	17.86690
Log likelihood	-111.0049	Hannan-Quinn criter.	17.65734
F-statistic	175.9410	Durbin-Watson stat	1.941873
Prob(F-statistic)	0.000000	$F_{tab}=0,258896435$	

If we pay attention to the significance of the parameters of the resulting regression equation (1) according to the t-Statistic criteria, then it is equal to $t_{tab} = 2.26215716$ with $\alpha = 0.05$ and $df = 9$ and according to the condition $t_{calc} > t_{tab}$ All parameters are considered significant. However, in order to be confident in the significance of these selected factors for the observed process, retrospective quality criteria MAPE (Mean Absolute Percentage Error) and TIC (Tail Inequality Coefficient - an alternative measure of Tail forecast accuracy) are required (Fig. 1).

At the end of last year, Uzbekistan attracted foreign investment worth \$11.1 billion, exceeding the annual forecast by 113%. Fixed investment also showed significant growth, reaching \$9.8 billion, up 110% from 2020.

Foreign direct investment and loans amounted to \$9 billion, exceeding the forecast by 117%. At the same time, investments in fixed capital amounted to \$8.2 billion, which is 124% more than in the previous year.

International financial institutions and foreign government financial organizations contributed \$2.1 billion to Uzbekistan, which is fully consistent with the annual forecast.

Various sectors benefited from foreign direct investment and loans: industry companies received \$3.8 billion (103% of forecast), and regional projects received \$5.2 billion, exceeding expectations by 130%.

Key sectors attracting investment include energy, metallurgy, chemicals, electrical engineering, information technology, construction, pharmaceuticals, light industry and agriculture.

Investments in Uzbekistan come from more than 50 countries. Among these countries, the top five largest investors are:

China – \$2.2 billion.

Russia - \$2.1 billion.

Türkiye - \$1.18 billion.

Germany – \$800.7 million.

South Korea – \$137.4 million.

The energy sector is another attractive area for investment, with a focus on renewable energy projects such as solar, wind and hydropower. In addition, the tourism industry has promising initiatives to develop cultural heritage sites, hospitality infrastructure and tourism services to attract international visitors.

Incentives for foreign investors:

Uzbekistan provides a number of incentives to attract and retain foreign investors. These incentives include tax breaks, customs benefits, simplified registration procedures and investor-friendly regulations. The government's emphasis on investor protection and dispute resolution mechanisms further improves the investment climate and promotes long-term partnerships between foreign investors and local stakeholders.

Problems and prospects for the future:

Despite the opportunities, Uzbekistan faces challenges such as bureaucratic obstacles, regulatory complexities and infrastructure gaps. Addressing these challenges through ongoing reforms, capacity building

and public-private partnerships will be essential to maintaining foreign direct investment momentum and maximizing the country's economic potential.

The Agency for Statistics under the President of the Republic of Uzbekistan annually submits a report on the growth of gross domestic product. Therefore, for forecasting, it is recommended to use the values of factors influencing regional growth from the official website of the Surkhandarya region statistics department. In particular, during 2010–2019, the level of industrial production increased by an average of 108.3%, and in particular by 9.3% for the period from 2020 to 2022 (Figure 1). These indicators should be taken into account when forecasting gross regional product.

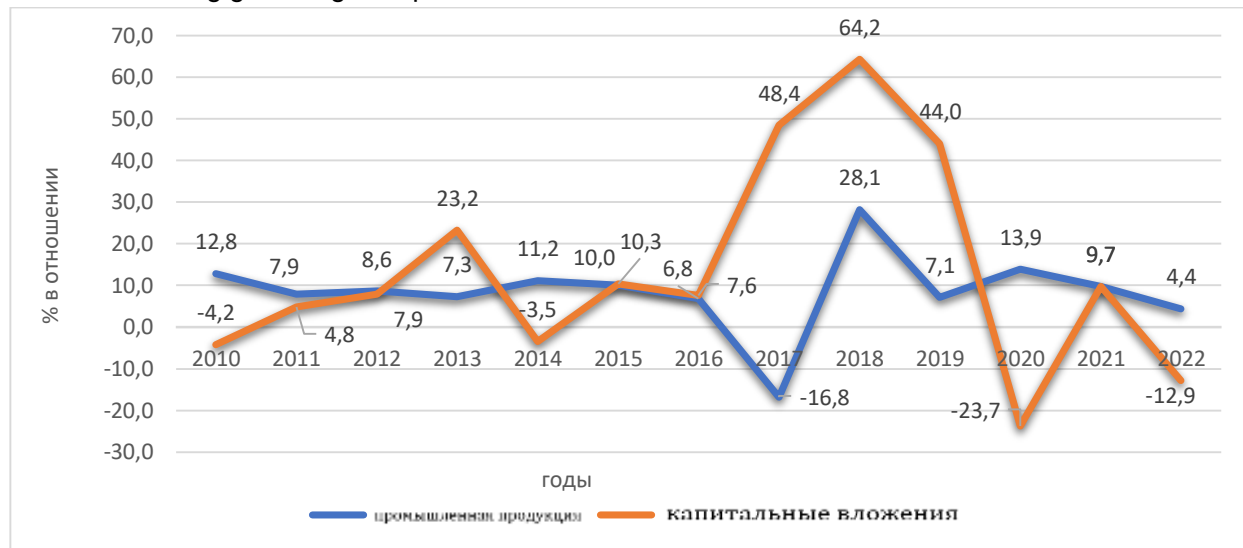


Fig.1. Dynamics of the level of industrial production for 2010-2022.

In conclusion, Uzbekistan's efforts to attract foreign direct investment reflect its commitment to economic growth, diversification and global integration. With a favorable investment climate, strategic advantages and promising sectors, Uzbekistan offers attractive opportunities for foreign investors seeking to benefit from the dynamic Central Asian market.

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DETERMINING THE OPTIMAL BUDGET DEFICIT IN ORDER TO ENSURE THE STABILITY OF THE PUBLIC DEBT OF THE REPUBLIC OF UZBEKISTAN

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ABSTRACT

In this research, the public debt analysis of Uzbekistan is highlighted by applying the Debt Sustainability Analysis (DSA) methodology developed by International Monetary Fund and World Bank experts. The impact of the primary budget balance of Uzbekistan on public debt stability is studied in 2023-2028. The main objective of the research is to determine the stable dynamics of public debt in the future and the optimal value of the primary budget balance.

Key words. Public debt, public debt sustainability, optimal primary budget deficit, debt sustainability analysis (DSA), nominal interest rate, real interest rate, weighted average real interest rate, real economic growth rate, and exchange rate.

Introduction

Today, many developing countries are facing problems related to repayment of public debt. The main reason for this is the instability of the political situation in the world, resulting in an increase in risk factors of economic instability, including the increase in the volatility of production, unemployment and inflation rates. In this situation, as a result of the year-by-year increase in the debt of the countries to the creditor countries, the problem of maintaining the stability related to the debt is arising. In particular, according to the IMF, low-income countries (LICs) are currently facing serious problems in achieving their sustainable development goals (the Sustainable Development Goals -SDGs), including ensuring the stability of their external debt¹.

As a result of a sharp decrease in tax revenues and, on the contrary, an increase in expenses due to the coronavirus pandemic and other external uncertainties, the budget balance of the states has been disrupted. In the economic downturn, governments around the world have been forced to drastically increase their spending in order to cope with high healthcare costs, unemployment, food insecurity, and the survival of businesses. This, in turn, led to an increase in the country's budget deficit. Governments were forced to raise new debt to finance these measures, as a result of which the countries of the world witnessed the highest level of global debt in the last half-century. In general, developing countries today are worried about increasing the problem of macroeconomic stability through the increase of the general public debt. The main reason for this is the increase in public debt expenses in the future.

Literature analysis

The financial and economic crisis, followed by the economic crisis during the coronavirus pandemic, showed the weaknesses of indebted economies, the extreme difficulty of controlling the level of public debt in the context of economic recession, rising real interest rates, and difficulties in the financial system. Indebtedness levels that were once considered sustainable for debt are now considered too high and are causing serious solvency problems. Also, the level of public debt tolerance in developing countries has decreased significantly. In this context, the reduction of public debt is important in order to restore market confidence and provide the government with sufficient room for maneuver to support macroeconomic

¹International Monetary Fund Analysis on Debt Sustainability Framework for Low Income Countries (LICs).

stabilization measures in the event of a future crisis².

The methodology of the standard approach to the analysis of public debt sustainability was proposed by Buiters³ (1985) and Blanchard⁴ (1990), and this approach forms the basis of the assessment of public debt sustainability developed by the International Monetary Fund (IMF).

Also, IMF experts Weicheng Lian, Andrea F. Presbitero, and Ursula Wiriadinata note that the main factor affecting the stability of public debt is the difference between the real interest rate and economic growth ($r-g$). Scientists note that as the " $r-g$ " difference grows, the stable dynamics of the public debt will be disturbed. For example, it has been argued that interest rate increases during emergencies such as the COVID-19 pandemic could cause macroeconomic imbalances and exacerbate the tension between fiscal stimulus and future public debt sustainability. According to scientists, although flexible monetary policy can reduce the real interest rate, an unprecedented slowdown in economic growth, increased uncertainty and a large fiscal expansion can lead to an increase in the " $r-g$ " differential and the transfer of public debt to an unstable state of dynamics. Also, even in normal times, countries with high public debt will exhibit high $r-g$ because higher public debt is associated with higher borrowing costs. High public debt, especially if the debt is in foreign currency, can increase the impact of negative short-term shocks, shocks can increase risk, and also increase the cost of borrowing, which in turn can lead to insolvency problems, which in turn can trigger crisis in itself.⁵

Economists such as Asli Togan Eğrican, Selçuk Caner, and Sübidey Togan also mentioned that it is impossible to ensure the stability of public debt in countries where real interest rates are higher than real economic growth. They also found that there are two different approaches in the research on the sustainability of Turkey's public debt: Bohn⁶ (2005) found that Turkey's public debt is sustainable according to the fiscal sustainability test, but not sustainable according to most standard approaches. Scholars have also noted that public debt sustainability is more complex and difficult to manage. They emphasized the need for short-term fiscal adjustments, including measures on budget revenues and rationalization of public expenditures to ensure macroeconomic stability, to achieve public debt sustainability. They also proposed that the stability of public debt can be achieved by entrusting the Fiscal Council, an independent state institution with sufficient financial and technical resources to carry out the tasks assigned to it, to develop a reasonable economic policy and evaluate the impact of government policies.⁷

Bogdan Andrei Dumitrescu (2022) presented an equation of public debt that depends on factors such as nominal interest rate, primary balance, GDP deflator, economic growth rate and fund flow adjustment. He describes the relationship between the interest rate and economic growth as "the snowball effect". If this coefficient is negative, then the ratio of public debt to GDP will tend to decrease even if the primary deficit is equal to 0. Conversely, if the real interest rate is higher than the rate of economic growth, a primary surplus is required to stabilize or reduce the ratio of public debt to GDP. That is, the primary positive balance serves as the main factor affecting the change of the public debt. Nominal interest rates will be the main factor that increases public debt in conditions of relatively high debt reserves.⁸

Research Methodology

In general, when determining public debt sustainability, we use the Debt Sustainability Framework,

² Bogdan Andrei Dumitrescu, "The public debt in Romania - factors of influence, scenarios for the future and a sustainability analysis considering both a finite and infinite time horizon". *Procedia Economics and Finance*, Volume 8, 2014, Pages 283-292.

³W. Buiters, "Guide to public sector debt and deficits". *Economic Policy: A European Forum*, 1, 13-79, 1985.

⁴O. Blanchard, "Suggestions for a new set of fiscal indicators". *Economics Department working paper 79*, 1990. Paris: OECD.

⁵Weicheng Lian, Andrea F. Presbitero, and Ursula Wiriadinata, "Public Debt and $r - g$ at Risk". *IMF Working Paper//Research Department*, July 2020, 40 p.

⁶ H. Bohn, "The sustainability of fiscal policy in the United States". *CESifo working paper No. 1446*, (2005).

⁷Aslı Togan Eğrican, Selçuk Caner, Sübidey Togan, "Reforming public debt governance in Turkey to reach debt sustainability". *Journal of Policy Modeling* 44 (2022) 1057-1076.

⁸ Bogdan Andrei Dumitrescu, "The public debt in Romania - factors of influence, scenarios for the future and a sustainability analysis considering both a finite and infinite time horizon". *Procedia Economics and Finance*, Volume 8, 2014, Pages 283-292.

developed jointly by IMF and World Bank staff to analyze debt sustainability in low-income countries (LICs), economists Buiters⁹ said. and we use the "debt sustainability analysis - DSA" methodology proposed by Blanchard¹⁰. Debt Sustainability Analysis (DSA) is based on an analysis of the ability of countries to finance their economic goals and to make debt payments in the following years without excessive adjustments. A promising feature of the DSA is that it serves as an "early warning system" about potential risks associated with the country's debt problem, which, in turn, allows them to be avoided¹¹.

Also, in order to carry out the DSA analysis, it is first necessary to determine the calculation formula of the public debt. In particular, the main part of the public debt of developing countries corresponds to the contribution of external debt, and the total public debt of the country can be expressed in the form of the sum of external and internal debt:

$$D_t = D_t^d + e_t * D_t^f (1)$$

Here, D_t^d —public debt in national currency;

D_t^f —public debt in foreign currency;

e_t —national currency devaluation.

In the conditions of an open economy, this appearance of the public debt in period t is necessarily related to currency devaluation (e_t). That is, the stability of currency devaluation is the diversification of public debt by currency.

$$D_t = (1 - \alpha_{t-1})(1 + i_t^d)D_{t-1}^d + \alpha_{t-1}(1 + i_t^f)(1 + \varepsilon_t)D_{t-1}^f - PB_t (2)$$

$$\frac{D_t}{GDP_t} = \frac{(1 - \alpha_{t-1})(1 + i_t^d)D_{t-1}^d}{GDP_t} + \frac{\alpha_{t-1}(1 + i_t^f)(1 + \varepsilon_t)D_{t-1}^f}{GDP_t} - \frac{PB_t}{GDP_t} (3)$$

$$d_t = \frac{(1 - \alpha_{t-1})(1 + i_t^d)}{(1 + g_t)(1 + \pi_t)} d_{t-1} + \frac{\alpha_{t-1}(1 + i_t^f)(1 + \varepsilon_t)}{(1 + g_t)(1 + \pi_t)} d_{t-1} - pb_t (4)$$

Here, d_t —public debt to GDP ratio;

d_{t-1} —public debt of the previous year to GDP ratio;

i_t^d —the effective nominal interest rate of the public domestic debt;

i_t^f —effective nominal interest rate of public external debt;

g_t —real GDP growth rate;

ε_t —depreciation of the real exchange rate;

pb_t —ratio of primary budget balance to GDP;

π_t —annual inflation rate;

α_{t-1} —the share of public debt received in foreign currency in the total debt of the previous year.

Equation (4) is called the "Equation of the law of motion of the public debt" and can indicate whether the public debt will have stable dynamics in the future or not. In general, the analytical result is obtained on the basis of this equation, and the obtained result shows what measures the government will implement in the following years, the fiscal stable dynamics of the public debt, the annual average set limit of the government budget deficit. This analysis is based on the principle that "the government incurs public debt only when there are insufficient funds in the state budget."

In general, in our analysis, the factors that determine the stability of the public debt are the primary balance (PB) of the public budget (a) and the difference between the effective real interest rate and economic growth, or the interest rate-economic growth differential (b). That is, the stability of the public debt depends not only on

⁹W.Buiters, "Guide to public sector debt and deficits". Economic Policy: A European Forum, 1, 13–79, 1985.

¹⁰O. Blanchard, "Suggestions for a new set of fiscal indicators". Economics Department working paper 79, 1990. Paris: OECD.

¹¹International Monetary Fund Analysis on Debt Sustainability Framework for Low Income Countries (LICs).

the country's ability to service the public debt, but also on maintaining a stable state of the share of public debt in relation to GDP (public debt burden).

Also, the stability of the public debt depends on whether the public debt is obtained in foreign or national currency. For example, " α_{t-1} " in the above model shows the share of foreign currency debt in the total public debt of previous years. If the public debt has a high share in foreign currency, as a result of the change in the exchange rate, the national currency depreciates, even if the government does not borrow, the public debt will increase. However, if all the public debt is in national currency, according to the above situation, the dynamics of the public debt will not have growth. Accordingly, in this methodology, it is generally assumed that the public internal debt is in national currency, and the public external debt is in foreign currency.

We can also determine the optimal (marginal) value of the primary balance of the government budget, which ensures the stability of the public debt:

$$pb_t^* = \frac{(r_t - g_t) d_t^*}{(1 + g_t)} \quad (5)$$

pb_t^* – debt stabilizing primary balance (deficit or surplus);

- if real $pb > pb^*$, the public debt will have a constant downward trend (stable dynamics);
- if the real $pb < pb^*$, the public debt will have a constant tendency to increase (unstable dynamics);

Based on this model, we determine the standard value of the budget deficit, which causes the public debt. This normative value is such an amount that ensures stable dynamics of public debt. And through this, we will have guidelines for ensuring the stability of the public debt. All indicators are forward-looking indicators and may be considered as forward-looking data.

Analysis and results

In recent years, the Republic of Uzbekistan has a tendency to receive government loans from external and internal sources, and most of these funds are spent on the development of economic sectors, as well as on the improvement of its material and technical base. This means that the government may have enough funds in the future to cover the national debt. That is, current financial stimulation of the economy may lead to an increase in government budget revenues (especially tax revenues) in the future. But at the same time, financial risks arising from public debt may increase.

The public debt in our country has had a growing trend in recent years. For example, although the total public debt did not reach 10 billion dollars in the period until 2016, this figure increased sharply in 2017-2022. That is, in 2017-2021, the public debt increased from 11.5 billion to 26.3 billion dollars, or from 19.5 percent to 38.0 percent of GDP. By the end of 2022, it amounted to 29.2 billion dollars or 36.4 percent of GDP (Figure 1).

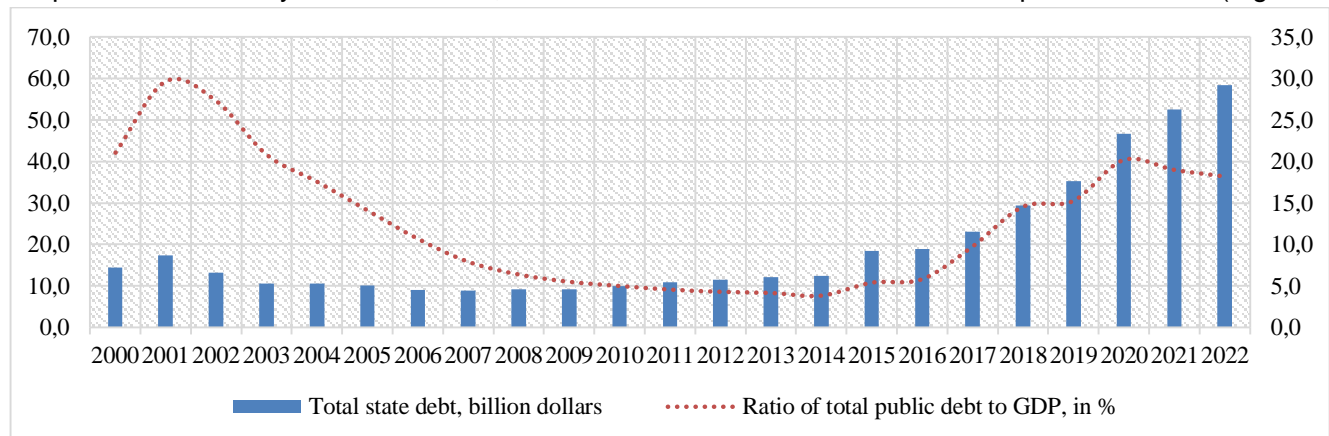


Figure 1. Total public debt in 2000-2022 (billion dollars) and its share in GDP (in percent)¹²

¹²It was compiled by the author based on the official information of the Ministry of Finance of the Republic of Uzbekistan and the International Monetary Fund.

It is known from the above analysis that in recent years, the ratio of the total public debt to GDP of Uzbekistan has a tendency to increase, and according to the DSA analysis model of the IMF, this situation is explained by the violation of the stability of the public debt. As mentioned above, one of the main factors ensuring the stability of the public debt is the optimal primary balance of the state budget.

According to the Ministry of Economy and Finance, the government budget balance of the Republic of Uzbekistan ended with a deficit in the previous years. For example, in 2019, the primary government budget deficit was -1.9 percent of GDP, in 2021 -3.3 percent, and in 2022 -3.9 percent. According to the forecast data of the IMF, the budget balance for 2023-2027 will be fulfilled with a deficit in the range of -2.8-2.9 percent (Table 1).¹³

Table 1

Forecast parameters of macroeconomic indicators of the Republic of Uzbekistan ¹⁴

Indicators		Fact	Forecast				
		2022	2023	2024	2025	2026	2027
Growth of GDP (%)	g_t	5.7	5.2	5.0	5.0	5.5	5.5
Inflation (%) (GDP deflator)	π	12.3	9.5	9.0	6.3	5.6	5.6
Exchange rate depreciation (%)	ε	-3.8	4.2	6.9	2.7	1.0	1.0
Share of foreign currency debt (% of total)	α	88.7	88.7	88.7	88.7	88.7	88.7
Effective real domestic interest rate (%)	r^d	2.0	1.5	1.4	2.8	2.4	1.7
Effective real foreign interest rate (%)	r^f	-0.14	-0.04	0.00	-0.01	-0.03	-0.03
Weighted average interest rate (%)	r^w	0.10	0.13	0.16	0.31	0.25	0.17
Primary balance (% of GDP)	pb_t	-3.90	-2.9	-2.8	-2.7	-2.8	-2.9
Public debt (% of GDP)	d_t	36.4	37.5	38.6	39.6	40.4	41.3

The ratio of total public debt to GDP determined by the model for the projected primary budget deficit will increase from 37.5 percent to 41.3 percent in 2023-2027. This positive dynamic means that the public debt will be in a state of instability in the following forecast period.

One of the unique features of the DSA model is that the model allows us to determine the amount of the optimal government budget deficit. That is, the result obtained on the basis of the model is the marginal value of the budget deficit, which ensures the stability of the public debt.

$$pb_t = (((1 + 0.00104781) / (1 + 0.05)) - 1) * 36.4\% = -1.697\% = -1.7\%$$

From the obtained result, it is known that the optimal budget deficit is calculated from -1.7 percent. That is, if the budget deficit is less than -1.7 percent, the public debt to GDP will have decreasing dynamics. For this, the government will have to keep interest rate growth low relative to economic growth in addition to the government budget deficit. That is, economic growth should be higher than the average weighted real interest rate (Figure 2).

¹³Халқаро валюта фондининг “World Economic Outlook” маълумотлар базаси расмий маълумотлари.

¹⁴Халқаро валюта фондининг “Republic of Uzbekistan: 2022 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for the Republic of Uzbekistan” номли ҳисоботи асосида муаллиф томонидан тузилди - <https://www.imf.org/en/Publications/CR/Issues/2022/06/22/Republic-of-Uzbekistan-2022-Article-IV-Consultation-Press-Release-Staff-Report-and-519919>

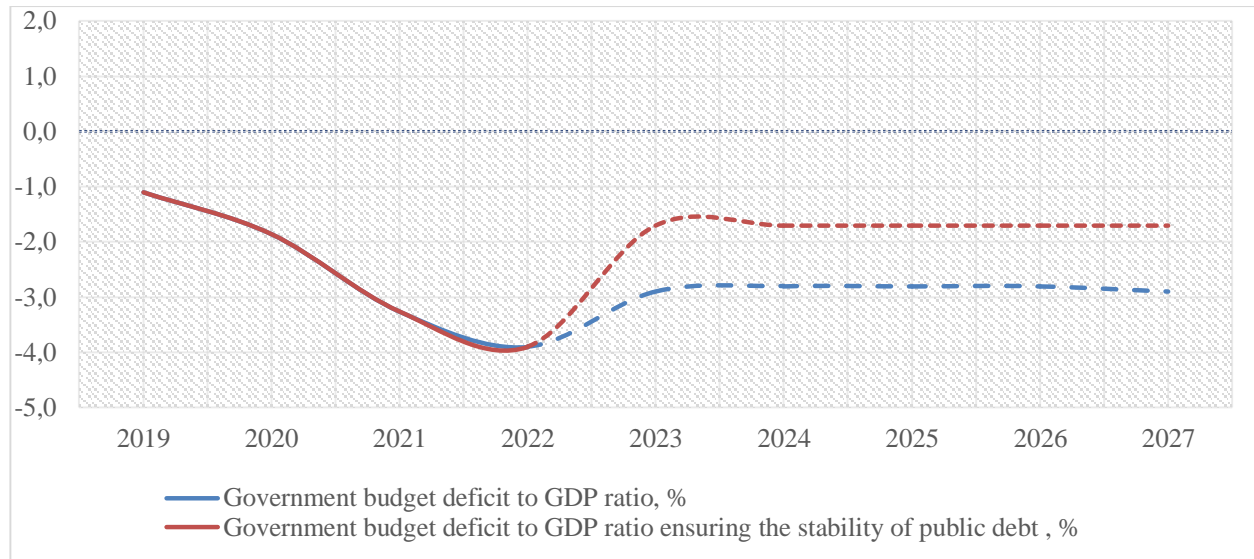


Figure 2. Dynamics of the optimal primary budget deficit, as a percentage of GDP, determined on the basis of the primary budget deficit forecast and the DSA model¹⁵.

Now we find the value of stable government debt in the following years according to the result obtained from the above equation:

$$debt_{2023} = ((1+0.00104781)/(1+0.05))^*36.4 - (-1.7) = 36.4$$

$$debt_{2024} = ((1+0.001480155)/(1+0.05))^*36.4 - (-1.7) = 36.4$$

$$debt_{2025} = ((1+0.003113499)/(1+0.055))^*36.4 - (-1.7) = 36.3$$

$$debt_{2026} = ((1+0.002476823)/(1+0.055))^*36.3 - (-1.7) = 36.2$$

$$debt_{2027} = ((1+0.001715624)/(1+0.055))^*36.2 - (-1.7) = 36.1$$

$$debt_{2028} = ((1+0.00176498)/(1+0.06))^*36.1 - (-1.7) = 35.8$$

The obtained results showed that the optimal budget deficit for Uzbekistan is equal to or lower than -1.7 percent of GDP in 2023-2028, the dynamics of public debt will have a decreasing trend. For example, in the case of an optimal budget deficit in 2023, the ratio of public debt to GDP will be 36.4 percent, and it will have a tendency to decrease from 36.4 percent to 35.8 percent in the period 2024-2028 (Figure 3).

¹⁵International Monetary Fund's "Republic of Uzbekistan: 2022 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for the Republic of Uzbekistan" was compiled by the author based on the information of the report and the results obtained from the DSA model - <https://www.imf.org/en/Publications/CR/Issues/2022/06/22/Republic-of-Uzbekistan-2022-Article-IV-Consultation-Press-Release-Staff-Report-and-519919>.

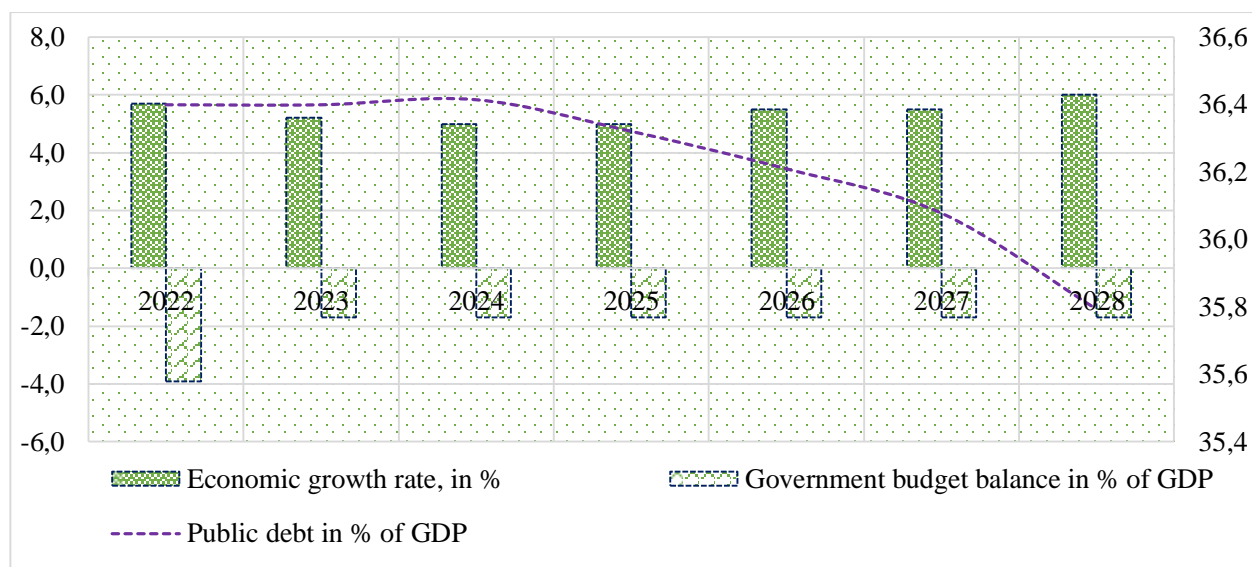


Figure 3. Dynamics of economic growth, the marginal value of the budget balance and sustainable public debt in 2023-2028¹⁶

If the government budget deficit ends up with a deficit higher than -1.7 percent, then the value of public debt relative to GDP will increase in the following years. If the government budget deficit is smaller than this threshold value, then the value of the public debt relative to GDP will have a further downward trend. For example, if we do not increase the government budget balance above the deficit limit of -1.0 percent in the following years, the dynamics of the public debt will decrease from 36.4 percent to 32.1 percent in 2023-2028 (Table 2).

Table 2

Stable dynamics of public debt in different primary budget balances of the Republic of Uzbekistan, as a percentage of GDP¹⁷

Indicators	Fakt	Forecast						
		2022	2023	2024	2025	2026	2027	2028
<i>If the government budget balance ends with a deficit of -1.0 percent</i>								
Government budget balance, relative to GDP. in %	pb_t	-3.9	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0
Public debt, relative to GDP. in %	d_t	36.4	35.7	35.1	34.3	33.6	32.9	32.1
<i>If the government budget balance is ensured</i>								
Government budget balance, relative to GDP. in %	pb_t	-3.9	0.0	0.0	0.0	0.0	0.0	0.0
Public debt, relative to GDP. in %	d_t	36.4	34.7	33.1	31.5	29.9	28.4	26.8
<i>If the government budget balance ends with a surplus of 1.0 percent</i>								

¹⁶Based on the forecast data of the Ministry of Economy and Finance and the IMF, it was compiled by the author according to the results obtained through the DSA model.

¹⁷International Monetary Fund's "Republic of Uzbekistan: 2022 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for the Republic of Uzbekistan" was compiled by the author based on the information of the report and the results obtained from the DSA model - <https://www.imf.org/en/Publications/CR/Issues/2022/06/22/Republic-of-Uzbekistan-2022-Article-IV-Consultation-Press-Release-Staff-Report-and-519919>.

Government budget balance, relative to GDP. in %	pb_t	-3.9	1.0	1.0	1.0	1.0	1.0	1.0
Public debt, relative to GDP. in %	d_t	36.4	33.7	31.1	28.6	26.2	23.9	21.6

For example, if we do not increase the government budget balance above the deficit limit of -1.0 percent in the following years, the dynamics of the public debt will decrease from 36.4 percent to 32.1 percent in 2023-2028 (Table 2). If the government budget ends with a surplus of 1.0 percent in the following years, the ratio of public debt to GDP may decrease to 21.6 percent by 2028.

Conclusion

It can be seen that the reduction or complete disappearance of the procyclical nature of the fiscal policy of the Republic of Uzbekistan can ensure the stability of the public debt. Therefore, it is necessary to form a countercyclical nature of the fiscal policy in our country. In short, keeping the primary budget deficit below the threshold value can lead to the sustainability of public debt. That is, the government should take measures to reduce not the amount of public debt, but its share in relation to GDP in the following years. For example, although the state has the opportunity to borrow additional debt every year, it will have to attract it, taking into account the effect of external shocks that ensure the optimal deficit rate and negatively affect economic growth.

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ANALYSIS OF FACTORS AFFECTING THE DEVELOPMENT OF THE HOUSEHOLD SERVICES SECTOR AND DIRECTIONS FOR THEIR EFFECTIVE USE

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ABSTRACT

This article analyzes the theoretical problems of assessing the essence and effectiveness of household services.

Key words: service, household service, efficiency, economy, consumer, labor, productivity, enterprise, entrepreneurship, competition, population, social efficiency.

INTRODUCTION:

Economists started to focus heavily on the study of the service sector and its growth tendencies as the service economy grew in industrialized nations. The methods used to assess the effectiveness of service activity have evolved along with the service sector's growth in the economy, and they now have particular significance in this regard.

The improvement in our nation's economic standing and shifts in the business world create new demands that raise the bar for the caliber of services provided to customers. There is a growing need for both number and quality of home services in the context of economic development. The number of consumers with demands and requirements for home services has not grown despite the population's improved material well-being; instead, their need and desire for a range of household services that guarantee an improvement in their quality of life have increased.

The process of developing home services helps to bring the population's standard of living up to a satisfactory level. As a result, it makes sense to prioritize the development of certain services and give them particular weight within the service system. These services are included in the "Classifier of Services of the Republic of Uzbekistan by Types of Activities" approved by "Uzstandart" Agency which was put into effect in our nation on May 12, 2006. However, there is no distinct category in this article for domestic services. In the classifier, they are covered in section 93, "Other services" [1]. The "Instructions for accounting of paid services provided to the population" created by the State Committee of "Uzistiqlolstat" [2] provide a detailed list of these services as well. The "Uzistiqlolstat" State Committee accepted this document on October 7, 1996, and suggested that it be put into effect.

Literature review. The economic literature does not now provide a sufficiently defined definition of the idea of "household service". We felt it was fair to ponder this word's meaning as a result. Everybody has a distinct interpretation of what "household service" means. The following are the views of a few scientists:

According to V.M. Dmitrev, "Household service is an effective action, which is the result of a lot of labor productivity, and is either embodied in material objects, or is a tangible type of activity that expresses significant results" [4]. Russian scientist V.N. Kryajev defines the category "Household service" as follows: "Household service represents the necessary services that arise in family-household relations as enterprises belonging to sectors of the national economy" [3]. A scientist who supports this viewpoint is Ya.S. Yadgarov, who claims that "household service is defined as a specific material production in the field of social service to the population"

[5] and that it represents the network's actual share of the nation's income as well as the total social product. "It is a special network in the field of household services," according to Yu.P. Sviridenko's characterization of this idea. Because it has become more important in society to sustain the primary mass of people's standard of living with the transition to a market economy, the area of home services is unique to the population [6]. Additionally, Uzbek scientists own their own views. In his "Annotated Dictionary of Terms and Expressions Related to the Service Sector," H.M. Mamatkulov specifically addressed the ideas of "Household Sector" and "Household Sector Activity" [7]. Of course, these definitions fall short of capturing the essence of what domestic service is all about. "Household service" is a system of various activities aimed at providing services that are necessary in people's daily lives, to ensure their individual development and active rest, and to increase their free time, according to economist M.Q. Pardaev [8].

Nevertheless, we were unable to locate an explanation or meaning for the word "household service" in any other literature. On its own, this kind of service has not received much attention from our study team in terms of theory and practice. Taking this into account, we also agree with the definition given to the category of "domestic service" by professor M.Q. Pardaev.

Methodology. Analysis and synthesis, induction and deduction, multifactorial and dynamic comparison, periodization, economic-mathematical modeling methods were used.

Result and Discussion. Utilizing a region's inherent advantages over others and approaching it according to its socioeconomic conditions are crucial for the growth of the economy. The domestic service industry has a lot of prospects because of the distinctive social and economic circumstances in Uzbekistan, particularly in the Samarkand area. Particularly, the growth of the domestic service industry improves the local population's attitude toward self-employment in addition to having significant positive economic effects. In this process, the area of domestic service plays a significant role in comprehending the significance of the employment chain's link to human existence. In the course of our research, the factors affecting the development of the household service sector in Samarkand regions can be divided into several groups, which are as follows:

- social factors;
- economic factors;

Social aspects include things like the population's standard of living, how they see services, how cultured they are, how much social assistance the state provides through home services, and how much protection consumers have from social hazards (Figure 1). Factors affecting the economy include the population's income, the state of the economy's competitive environment, the degree of financial institution development, the level of market demand for household services, the amount of investments made in the sector, the environment that investors are placed in, the degree to which the sector is staffed by qualified workers, the growth of the sector's infrastructure, and the existence of state in relation to the activities of the household service sector.

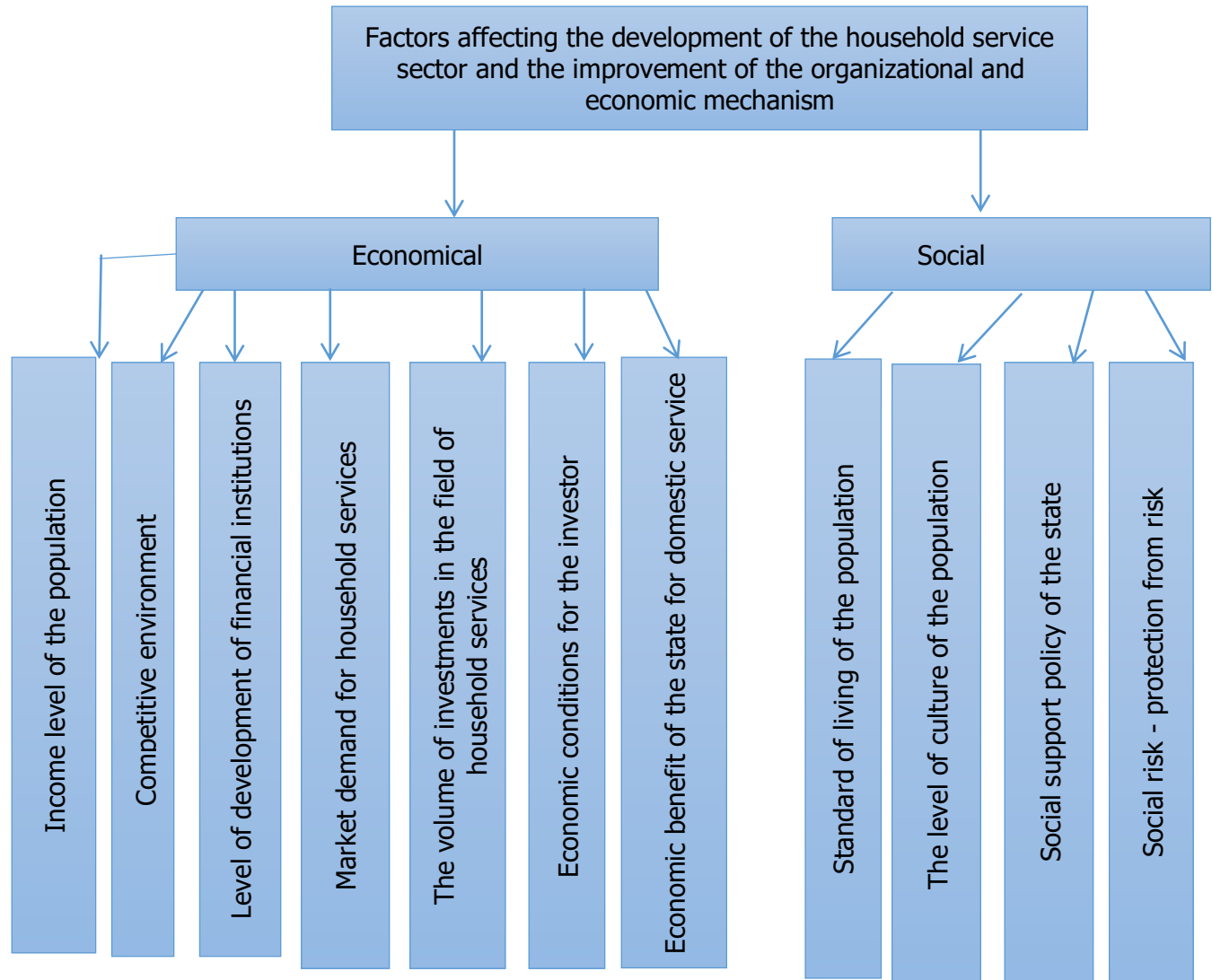


Fig. 1 Factors affecting the development of the household service sector and the improvement of its organizational and economic mechanism

The following table shows the dynamics of factors affecting the development of the household services sector in Samarkand region (Table 2.4).

Table 1
Dynamics of factors affecting the development of household services in Samarkand region ¹

No	Indicators	Years					
		2017	2018	2019	2020	2021	2022
1.	Gross regional product per capita, thousand soums X_1	4359,8	5279,8	6025,9	6922,0	8151,7	9597,7
2.	Share of foreign investments (in the	4,1	2,6	2,9	4,9	5,8	5,9

¹It was developed by the author based on the data of the Samarkand Region Statistics Department.

	household service sector), in % X_2						
3.	The number of employees employed in the household service sector, people X_3	19600	20300	22800	25400	26500	27600
4.	Household services million soums, X_4	10574,1	14326,8	25536,8	35129,8	47549,2	10574,1
5.	Net profit from household services, million soums, Y	457,8	511,0	745,1	912,7	1046,5	1102,5

Based on the above, we took the following factors as independent variables (X) in the research process:

X_1 – Gross domestic product per capita in Samarkand region, thousand soums;

X_2 – Share of foreign investments in Samarkand region;

X_3 – The number of employees working in the field of household services in Samarkand region;

X_4 – Household services provided in Samarkand region;

Y – Net profit from household service in Samarkand region.

In this case, we can mathematically model the relationship between Y and X through the following multivariate regression equation:

$$Y = \bar{b} + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e \quad (2.1);$$

Here α – constant term, $\beta_1, \beta_2, \beta_3, \beta_4$ – relevant coefficients, ε – error.

We aim to test the following hypothesis in the process of factor analysis:

$H_0: \beta_1 \neq 0 \parallel \beta_2 \neq 0 \parallel \beta_3 \neq 0 \parallel \beta_4 \neq 0$ at least one coefficient is different from zero, that is, the effect of at least one factor on Y is statistically significant.

$H_1: \beta_1 = 0 \ \&\&\beta_2 = 0 \ \&\&\beta_3 = 0 \ \&\&\beta_4 = 0$ the value of all coefficients is equal to zero, that is, the effect of any factor on Y is not statistically significant.

Which of these theories to accept or reject will directly rely on the analysis's outcome.

Finding the degree of correlation between the four independent variables and the Y-independent variables that we previously discussed is useful because it will be essential to include just one of the factors in the analysis if there is a strong association between any two of them. The econometric approach is used to reflect the degree of correlation between the elements in the correlation matrix.

Table 2
Correlation matrix

No	Indicators	X_1	X_2	X_3	X_4	Y
1.	Gross regional product per capita, thousand soums	1				
2.	Share of foreign investments, %	0,868602	1			
3.	The number of employees employed in the household service sector, people	-0,51034	-0,34276	1		
4.	Household services, million soums	-0,07141	-0,0153	-0,0662	1	
5.	Net profit from household services, mln. soum	0,6721	0,675969	0,188405	-0,48784	1

Given that there is a strong correlation ($0.86 > 0.7$) between the share of foreign investment and population

real income as indicated by the correlation matrix in Table 2, we used a multi-factor linear regression equation to select the factor representing the share of foreign investment in total investment for the analysis. After analyzing each factor's impact on Y, we obtained the following outcomes (Table 3).

Table 3
Results of econometric analysis

Indicators	R squared	Coefficients	Standard error	t-statistics	P-value
Number of employees employed in domestic service, X_3	0,97	0,002	0,0004	4,665	0,043
Household services, million soums X_4		-0,304	0,1004	-3,029	0,093
GDP per capita, X_1		0,0027	0,0004	6,894	0,02
Constant term		-9,68	8,263	-1,171	0,361

From the data in Table 3, we can see that the effect of all factors on the involuntary variable is statistically significant at the 90 percent confidence level. In particular, factors X_1 , X_3 and X_4 explain 97% of the fluctuations of the independent variable Y (R square - 0.97). In general, the following regression equation can be constructed from the data in Table 3:

$$Y = 0,0027X_1 - 0,304X_4 + 0,02X_3 - 9,68 \quad (2.2);$$

That is, a one soum rise in the gross domestic product per capita in the Samarkand region results in a 270 soum increase in the net profit from home services. In other words, the argument that rising net profit will impact rising household income was supported. Simultaneously, an increase of one employee in the domestic service sector will result in a 20 million soum rise in net profit from domestic service. Thus, the hypothesis H_0 can be accepted.

- Based on the above, the main directions of effective use of factors for the development of the field of household services and improvement of organizational and economic mechanisms are the following:
- providing and increasing the volume of household services;
- improving the quality of household services;
- reducing household expenses;
- increasing the net profit from household services;
- attract investments in the development of household services and effectively organize their financing and lending;
- increasing the efficiency of funds related to household service objects (main and circulating);
- the definition of the strategy of household services and the orientation to receive income accordingly;
- use of the tax system aimed at obtaining income from household services.

It is important to note that we attempted to provide scientific evidence to support the following brief observations on the directions of efficient use of elements impacting the development of home services made by the findings of our study work:

First, the study's findings indicate that cutting unnecessary costs associated with home services is the single most crucial element influencing the growth of the domestic services industry. First and foremost, a thorough analysis of the expenses associated with each home service item in relation to its components is

needed for this.

We must look within for ways to cut these expenses because of the current state of the economy. As an instance, the research findings indicate that while examining the pricing structure of "SAMSUNG" home services in the Samarkand region, the following structure was discovered:

- salaries of the organizers of household services;
- various deductions from their wages;
- Depreciation costs of the infrastructure of the "SAMSUNG" household service center;
- expenses related to organization and management of these services;
- other expenses.

Reducing the expenses of this sector is one of the most significant methods to lower the costs of home services today, according to the research's findings. The increase in the volume of growth of the designated home service and the decline in expenses are two indicators of the trend of growth in the absolute magnitude of the profit from the household service.

Second, the advancement of the home services sector has a unique position for the quality of services and their enhancement. When it comes to home services, customers are only happy with high-quality offerings, and they are willing to pay more for them.

Thirdly, the path taken to draw investments, provide structured financing, and establish credit is seen to be crucial for the advancement of the home services sector. The home services industry is growing as a result of both internal and external investment as well as the widespread usage of the contemporary finance and lending system.

Both short-term and long-term loans are used in the financing process in businesses that offer home services. When there is a shortage of operating capital for services, domestic service businesses typically take out short-term loans, lasting up to a year. Long-term loans (up to 2–5 years) are taken out by household service businesses to build new infrastructure and provide service facilities in the household service sector. Drawing from the aforementioned, it is imperative to underscore that the methodical utilization of luring investments, financing, and loans within the home services domain presents novel prospects for augmenting the sector's economic efficacy and guaranteeing its enduring growth.

Fourth, in home service businesses, the effectiveness of the finances has a unique position in addition to the large income and profit. As a result, the research's findings indicate that raising home service businesses' profits and guaranteeing the effectiveness of their service fund return are essential. Household services and the cash in the service should be contrasted in these computations. Бу эса, соҳа корхоналарида асосий ва айланма фондлар самарадорлигини ошириб бориб, соҳада устивор йўналиш ҳисобланади.

Fifth, a key factor in achieving significant industry profits is choosing the best service plan for the growth of the home services sector. The consumer services sector strategy in this process consists of:

- to improve the quality level of providing household services based on consumer demand;
- updating new types of household services suitable for the market;
- complete transition to digital household services;
- such as achieving more profit in the sector due to increasing the price (prices) of household services.

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