



ROLE OF THE STATE IN THE COORDINATION OF INVESTMENT ACTIVITIES IN UZBEKISTAN

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Abstract: In this article, we studied the importance of investments in the conditions of Uzbekistan and the role of the state in increasing them. The main object of the study was to enhance the economic and social development of the country through international investment in the future. In order to effectively use investments, we provided our scientific and theoretical proposals and comments.

Keywords: Investments, innovations, laws, taxes, government policies, international currencies, efficiency and effectiveness.

Аннотация: В данной статье мы изучили значение инвестиций в условиях Узбекистана и значение государства в их увеличении. Основным объектом исследования было повышение экономического и социального развития страны за счет международных инвестиций в будущем. В целях эффективного использования инвестиций мы предоставили свои научно-теоретические предложения и комментарии.

Ключевые слова: Инвестиции, инновации, законы, налоги, государственная политика, международные валюты, эффективность и результативность.

Investment activity is understood as a set of actions of subjects of investment activity related to the implementation of investments. When starting an investment activity, each property owner first of all strives for a single goal in his own interests - profit or social benefit. In our country, special attention is paid to improving the efficiency of investment activities of enterprises and their efficient operations. However, according to the President of the Republic of Uzbekistan Sh. Mirziyoyev, "high rates of economic growth and meeting the growing demand for investment



resources are incompatible with each other.” Attracting foreign investment to the regions of our country remains in an extremely unsatisfactory situation.

Therefore, one of the urgent tasks is to conduct an accurate analysis of the impact of existing investments in the economy on the modernization process. To obtain a positive result from the costs incurred to carry out investment activities, increase the efficiency of external factors, and mitigate negative situations, it is necessary to create a holistic and effective management system for many investment activities. Separately, it should be noted that the rapid movement of the modern economy necessitates the creation of effective management at the enterprise, without which the enterprise cannot carry out its investment activities.

The initial stage of investment activity is quite complicated. Because it is at this stage that the high level of probability returns to a more selective creative and large-scale analytical approach. It is on the basis of the results of such analysis that the enterprise's investment activities are planned and implemented. Therefore, the first stage depends on the organization of subsequent stages. The main purpose of forecasting the market situation is to determine external factors that are expected to affect the investment activity of the enterprise. From the US experience, it is known that such a process is called PEST factor analysis and includes four factors: political, economic, social and technical factors.

At present, in any case, strategic planning is one of the basic management principles that determine the development of any enterprise. Strategic planning is an activity that determines the development of an enterprise and the effective use of investment activities, as well as determining the internal and external capabilities of all enterprises related to investment activities. There are 3 main directions:

1. Investment policy;
2. Targeted investment planning;
3. Investment strategy.

In scientific research, we tried to find out the views of many practical economists about the important place and role of investment policy in the process of planning a company's investment activities, but among the studies we were unable to find an approach that would have a clear understanding and stops. . Investment activity includes such concepts as investment subject, investment object, investor, issuer, investment resources. The object of investment is understood as objects that mobilize funds, that is, wealth. These may be new businesses or existing businesses, securities, bank deposits.



The investment subject is defined as legal entities and individuals making investments. They can be: foreign states, international organizations, local governments, government bodies, enterprises and organizations of various forms of ownership, as well as citizens who own property. Investors are subjects of investment activity who increase the investment of their own capital in objects of investment activity. Issuer is a legal and solvent individual who issues securities.

Reinvestment is the reinvestment of profits received by investors from the activities of an enterprise into this enterprise in order to develop production. Investment resources are funds of various forms involved in the implementation of investment activities. These include the following: along with creating favorable conditions for conducting investment activities in the republic, our government has adopted a number of laws and regulations to coordinate it on the part of the state. These laws serve as the basis for the formation of a legal system for regulating and coordinating investment activities. In addition, the question of how the state, through means and levers, influences investment activity is also important.

Investment activity in any society cannot develop on its own; it necessarily requires the intervention of entities that have a certain influence on it. Only the state can ensure the effective result of such intervention. However, in such a situation, the state should not stop the development of investment activity, otherwise the influence of subjectivity in its implementation will be high and will be of an undermining nature. Coordination of investment activities should be aimed at creating favorable conditions in its important areas (that is, meeting social needs based on social development, technical improvement of production, application of innovations and inventions). Coordination of investment activities with the following goals must be ensured by the state: ensuring the implementation of the state's economic policy in the process of entering the conditions of a market economy; carrying out the scientific and technological policy of the state and, on the basis of this, strengthening economic classes and entering the world market.

Management of investment activities by the state is a requirement of the time, based on the application of a number of measures and their implementation. These measures should be as follows: - simplification of the tax system, that is, classification of taxable subjects, objects and rates and the provision of tax benefits; - refusal of tax benefits that are ineffective and create a state of poverty; - implementation of depreciation policy, including support for the accelerated depreciation policy and the introduction of depreciation benefits; - support for industrial development in certain regions (districts, cities) through targeted grants,



subsidies, subventions; - taking as a basis the positive benefits that should arise in the industry when providing subsidies allocated from the budget; - development of credit policy, antimonopoly measures of state norms and standards, as well as implementation of a rational pricing policy. - determination of conditions for the use of land and other natural resources; - inclusion of investment projects in state programs of examination, monitoring of investment projects and development of mechanisms; - suspension, restriction or termination of investment activities in necessary cases or in accordance with the law.

It should be noted that the implementation of investment activities depends on the creation of all necessary conditions and opportunities. It is appropriate to view this investment climate as an environment dependent on economic, social and political factors. At the same time, the state of the investment environment should include the current state of economic, social, political and legal conditions. Therefore, the implementation of economic policy, regulation of investment processes by government bodies, government intervention in the economy, participation in international agreements and attraction of foreign investment have a great impact on the investment environment. But such influence should always serve to achieve positive results.

It should be said that in modern conditions, mechanisms for coordinating investment activities should be aimed, first of all, at stimulating the growth of savings and reducing the level of consumption at all stages of economic management. This can be achieved by strengthening the regulatory function of taxes levied on legal entities and individuals, and foreign investors in the economy. Strengthening the incentive functions of taxes within the framework of the development of investment activities leads to an expansion of the role of market mechanisms in financing investments.

To increase the flow of foreign direct investment, it may be important to exempt foreign investors from all forms of customs duties, taxes and charges until they acquire production capacity. The main task of state regulation of investment activity when creating a multi-level economy in the recipient country of investments is the coordination of their optimal proportions, the creation of equal legal conditions and guarantees for their implementation.

State regulation of investment activities is aimed at creating legal conditions, providing guarantees for the implementation of these activities, insuring the subjects of these activities and realizing public or state interests in other ways.



When starting an investment activity, each property owner, first of all, plans to achieve a single goal for his own benefit - profit and efficiency. The company's development strategy is actually implemented through investment activities and is thereby implemented. It embodies the movement of complex systems and means to achieve long-term goals.

The investment activity system consists of the placement of investments, their implementation and management at any level of enterprise management. The system of investment activity is considered as an important condition not only for any economic entity, but also for the entire economic system, regardless of its level and size, and the future long-term development strategy.

The formation of entrepreneurship and business, the development of global economic relations, and the increasing role of joint ventures in stabilizing the economy will create the necessary opportunities for the full organization of investment activity. The emergence of various forms of ownership, the development of entrepreneurship, and the influx of foreign capital also determine the directions of investment activity. In such conditions, the expansion and development of investment activity is aimed at reviving entrepreneurship, entrepreneurial and other activities of individuals, legal entities and the state with the aim of making a profit. The main goal in this regard is to organize investment activity and bring the economy out of the crisis, stabilize it, enter the world market, strengthen global economic ties and improve the standard of living of the population.

Our efforts to reliably protect the interests of small businesses and private entrepreneurship, improve the business environment, along with its advancement along the path of development, are also positively reflected in the ratings of international economic organizations.

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