

Improving the Economic Impact of Increasing Foreign Investment in Uzbekistan in the Digital Economic Environment

Mirzaeva Shirin Nodirovna¹

Shaptakov is the son of JasurUchkun²

Karshiyeva Charos Mamasoliyevna³

Annotation

In this article, we will focus on improving the economic aspects of increasing foreign investment in Uzbekistan in digital economic conditions, the economic essence of foreign investment and the necessity of attracting it to the economy; investment policy of the Republic of Uzbekistan; forms of attracting foreign investment to the national economy and its world experience of regulation; main directions of attraction of investments to the Republic of Uzbekistan; investment program of the Republic of Uzbekistan; the opinion is expressed that Uzbekistan has a number of advantages for attracting foreign investment, in all conditions for entering the group of countries where huge foreign investments are being directed.

Keywords: *Natural conditions, minerals, reserves, labor, strength, qualifications, average work, remuneration, level, economic, conjuncture, domestic market, capacity, Commodity, Credit System Status, tax, traction, level, social, infrastructure, foreign capital.*

¹ Assistant-teacher of the chair of Real economics, Samarkand institute of economics and service

² "Economy (by industries and sectors)" MI-120 group master's student studying in the specialty

³ "Economy (by industries and sectors)" Master of MI-220 group studying in the specialty

President of the Republic of Uzbekistan ShavkatMirziyoyev 3 of 2018in July "on the development of the digital economy in the Republic of Uzbekistan Resolution No. 3832"on measures" signed¹. The decision is digital the most important tasks for economic development have been identified. Achieving sustainability in the service business today is more than ever has become more difficult than ever. Strongly competitive to achieve superiority, to reach the highest peak and to maintain this status Staying is not an easy task. In particular, according to American statistics, the year 2000More than 52% of the companies included in the Fortune 500 today do not come. Another important indicator: Standard & Poor's 500The average life expectancy of companies in 1960 was 60 years has been reduced to 12 years by 2020. Of the term of leadership the reason for such a five-fold reduction is the whole business, including the service with the digitalization of the business, we are now witnessing this phenomenon we are witnesses and participants. *Digital Disruption* -phenomenon both among analysts and on the boards of directors of companies is one of the current topics.

The service business is, in a sense, a digital business with default status rotating. On the one hand, no company was once in the photo business unknowingly missed the time to jump from the film to the "number "Kodak doesn't want to repeat the fate. On the other hand, Amazon, Uber, How Airbnb vs. How to Use the Digital Revolution and Busines to invent and implement completely new ways of thinking show that it is possible. The internet is like an online showcase at first, and then considered as an addition to the offline business in the role of an online store It's been a while. New generations to the stage of life - on the Internet The influx of "living" young people has led to online ("digital") business came Mankind has entered an era of global change. Man in the near future the main areas of life - economics and management, science and security has taken on a new form and meaning.

Importance of the topic:

Uzbekistan has all the conditions to join the group of countries where huge foreign investments are directed, and a number of advantages for attracting foreign investment. Uzbekistan plays an important role in the world community with its level of socio-economic development, geographical location on the world map, the composition and reserves of natural resources, economic policies pursued by the government and others.

The creation of a favorable investment climate is a key factor in the gradual implementation of structural changes in our country. The investment climate is a set of economic, political, regulatory, social and other conditions that affect the investment process in a country. The investment climate is determined primarily by the following economic factors: natural conditions, including mineral reserves, labor skills and average wages, economic conditions, domestic market capacity and opportunities to sell goods in foreign markets, the credit system status, level of taxation, development of production and social infrastructure, state policy on foreign capital, the establishment of preferential terms for it, etc. Creating a favorable investment climate has been one of the central issues of our economic policy since independence.

Scientific and methodological bases of attracting foreign investment

1. The economic nature of foreign investment and the objective need to attract it to the economy;

¹Постановление ПП-3832 «О мерах по развитию цифровой экономики в Республике Узбекистан» от 3 июля 2018 года

2. Investment policy of the Republic of Uzbekistan;
3. Forms of attracting foreign investment in the national economy and its world experience of regulation;
4. The main directions of attracting investments to the Republic of Uzbekistan;
5. Investment program of the Republic of Uzbekistan;
1. The economic significance of foreign investment and the objective need to attract it to the economy:

In general, Uzbekistan in the context of the global financial and economic crisis deep on the basis of successful and sustainable development of the economy well-thought-out economic system that fully takes into account the specifics of Uzbekistan a unique and appropriate model of reform. Of this program Consistent implementation of the diversified economy of our country, competitive in the world market, with a wide range of finished products emerging, prone to continuous high-growth economic growth, a modern economy with serious formal factors and an impeccable credit history. Foreign investors are mainly entrepreneurs for the purpose of earning income (profit) activities and other objects of activity not prohibited by law all types of tangible and intangible assets and related rights, including intellectual property rights, derived from foreign investment any income as foreign investment in the territory of the Republic of Uzbekistan recognized.

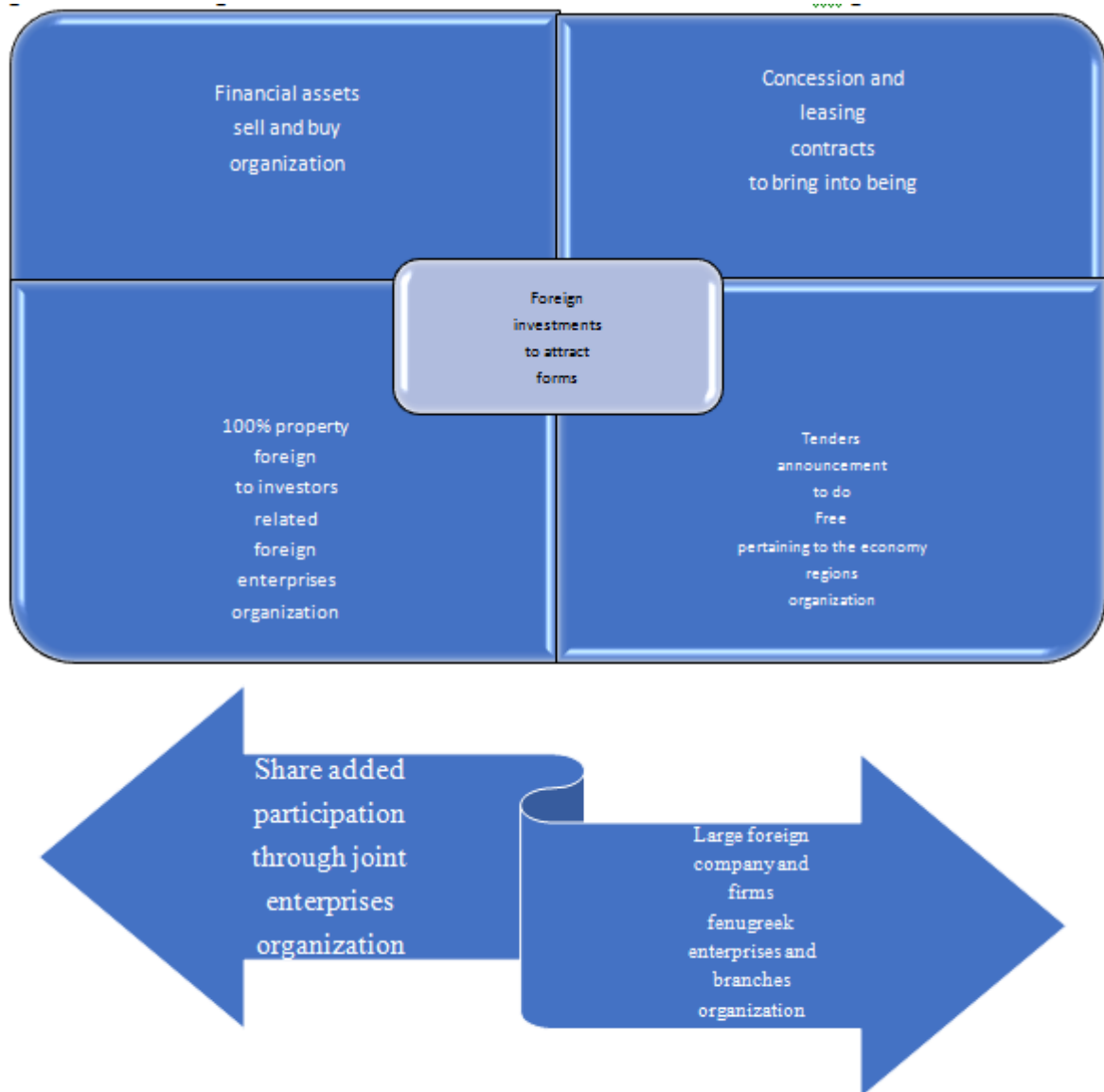
The role of foreign investment in the development of the national economy is very large and is explained by:

- First, modern equipment for the production of foreign investment and introducing technologies and developing export-oriented products develops output;
- secondly, the introduction of import-substituting goods, which will allow to attract foreign investment to priority sectors of the economy and, ultimately, to ensure a decent standard of living;
- Third, small business development and agricultural development with jobs for a growing population by accelerating output provides;
- Fourth, it will renew and technically re-equip the obsolete production facilities, material and technical base of enterprises.

The experience of developed countries is active in their economic growth confirms that investment policy is central. To this end the goals of Uzbekistan's socio-economic development are its investment requires full reflection in its policy.

2. The experience of developed countries is active in their economic growth confirms that investment policy is central. To this end the goals of Uzbekistan's socio-economic development are its investment requires full reflection in its policy. In the report of the First President of the Republic of Uzbekistan Islam Karimov at the meeting of the Cabinet of Ministers on the main results of 2009 and the most important priorities of socio-economic development of Uzbekistan in 2010 - "Another important priority for the long term, which is crucial for increasing the potential, strength and competitiveness of our economy, is the modernization of key sectors, technical and technological renewal, development of transport and infrastructure communications. to pursue an active investment policy for the implementation of projects

"²-he said. The investment policy of the Republic of Uzbekistan is a structural investment policy of regions, sectors and enterprises policies, and they are interdependent. Regional Investment Policy -taking into account the interests of the population, region and investor in the investment measures taken in the area to allow for efficient use set. Sectoral investment policy is the development of the country's economy, the export of industrial products, the development of import-substituting production, investment support for scientific and technological progress.



The forms of attracting foreign investment shown in the diagram should be considered below. One of the most common forms of attracting foreign investment through the establishment of

²Асосий вази фамиз – Ватани миз тараққиёт ва халқимиз фаровонлигини яна даюқсалтиришдир. – Президент Ислам Каримовнинг 2009 йилнинг асосий қурулғусида 2010 йилда Ўзбекистонни ижтимоий-иқтисодий ривожлантиришнинг энг муҳим устувор йўналишлари га бағишланган Вазирлар Маҳкамасининг мажлисидаги маърузаси // Халқсўзи, 2010 йил 30 январь.

joint ventures is the establishment of joint ventures. A joint venture in the Republic of Uzbekistan means that at least 30% of the authorized capital belongs to foreign investors and the foreign investor is only a legal entity, the minimum amount of authorized capital is 150 thousand US dollars enterprises that make up the equivalent amount. Foreign investment less than \$ 150,000 of the charter capital of the participating company the aim is to prevent the inflow of small joint ventures specializing in the purchase and sale of low-quality products and their import into the country. Attracting foreign investment through the establishment of foreign enterprises is expanding today. With foreign investment in Uzbekistan enterprises can be organized in different sectors of the economy. Large foreign companies and enterprises are subdivisions of their assets can open. Such subsidiaries are also incorporated into joint ventures requirements are defined.

Two or more than three states or enterprises with the accumulation of their capital international organizations can organize. Concession contracts are contracts concluded for the extraction and assimilation of Natural Resources, some minerals. Lease agreement as lesson-equipment with participation of foreign investments, technology is the rental of technologies for a long period of time. Tenders are investment projects of investors on the basis of choice it is their involvement in financing. Free economic zone-this is the free entry of foreign investments in a certain area arrival and a number of benefits to them is the designated territory. Uzbekistan Free economy in the law of the Republic "on free economic zones "the region is described as follows: "Free Economic Zones-accelerate the region the country and foreign capital for socio-economic development, prospects structured with the aim of engaging technology and management experience, clearly specific with established administrative boundaries and separate legal order it is a separated territory." In the process of organizing free economic zones, the state head as a supportive, motivating and controlling must be a reformer.

Navoi Free Industrial and Economic Zone - attracting foreign investment, primarily direct investment, to organize modern high-tech production that meets world standards and ensures the production of products in demand in world markets In order to create favorable conditions for the development of industrial potential, production, transport, transit and social infrastructure of Navoi region, the President of the Republic of Uzbekistan signed a decree on December 3, 2008 "On the establishment of a free industrial and economic zone in Navoi region." was established on the basis of the decision of The main activity of business entities in the Navoi Free Industrial and Economic Zone is the wide range of high-tech, competitive products in world markets through the introduction of modern foreign high-performance equipment and machinery, technological lines and modules, innovative technologies. lamda production. Over the past year, modern transport aircraft leased from Korean Air by our national airline have operated more than 330 international flights from this airport and transported about 8,500 tons of cargo. This allowed Navoi Airport to be integrated into the global logistics network.

Financial assets are securities that are issued to attract foreign capital, obtain foreign loans, and attract foreign capital to bank deposits.

Conclusion

In conclusion, the creation of a favorable investment climate in our country is a key factor in the gradual implementation of structural changes. Investment in the economy in 2009 was \$ 8.2 billion, up 24.8 percent from 2008. The volume of attracted foreign investment increased by 68%, most importantly, the main part of which was direct investment, which increased by 1.8

times.¹ Further deepening of structural changes in the economy, the role of foreign investment, first of all, direct investment in the implementation of programs to accelerate the investment activities of enterprises, modernization of production, technical and technological re-equipment is invaluable. This will allow for the introduction of advanced technologies, the creation of new jobs and, on this basis, to ensure the sustainable and balanced development of the country's economy. The experience of developed countries shows that the attraction of foreign investment has been one of the decisive factors in the high level of development of these countries. Ensuring the rapid modernization and technical re-equipment of enterprises operating in the country today, high-tech automotive and gas-chemical, electrical and textile, food and pharmaceutical, information and telecommunications networks, etc. Priority is given to pursuing an active investment policy aimed at creating new and modern production facilities in these areas. Most importantly, a favorable, all-round favorable investment environment has been created for foreign and domestic investors. This created investment climate leads to an increase in the volume of foreign investment in our economy from year to year.

REFERENCES

1. O'zbekiston Respublikasining "Chet el investitsiyalari to'g'risida"gi Qonuni. 1998 y. 30 aprel.
2. O'zbekiston Respublikasining "Chet ellik investorlar huquqlarining kafolatlari va ularni himoya qilish choralari to'g'risida"gi Qonuni. 1998 y. 30 aprel.
3. O'zbekiston Respublikasining "Investitsiya faoliyati to'g'risida"gi Qonuni. 2014 y. 9 dekabr. Yangi tahrir.
4. O'zbekiston Respublikasining "Lizing to'g'risida"gi qonuni. 1999 y. 14 aprel.
5. O'zbekiston Respublikasi Prezidentining 2012 yil 10 apreldagi "To'g'ridan-to'g'ri xorijiy investitsiyalar jalb etilishini rag'batlantirishga oid qo'shimcha chora-tadbirlar to'g'risida"gi PF- 4434-sonli Farmoni.
6. O'zbekiston Respublikasi Prezidentining 2014 yil 7 apreldagi "O'zbekiston Respublikasida investitsiya iqlimi va ishbiarmonlik muhitini yanada takomillashtirishga doir qo'shimcha chora-tadbirlar to'g'risida"gi PF-4609-sonli Farmoni.
7. O'zbekiston Respublikasi Prezidentining 2015 yil 4 martdagi "2015-2019 yillarda ishlab chiqarishni tarkibiy o'zgartirish, modernizatsiya va diversifikatsiya qilishni ta'minlash bo'yicha chora-tadbirlar dasturi to'g'risida"gi Farmoni.