

## Formation of the Strategy for the Development of the Regional Economy

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### ***Abstract***

*In recent years, measures aimed at reducing the role and participation of the state in the republic's economy, widely introducing market principles and mechanisms in the management of economic sectors, as well as increasing the well-being and living standards of the population have been implemented. At the same time, the current structure of economic bodies, the principles and methods of organizing their work do not meet the modern requirements of economic management, as well as structural changes in economic sectors. In this article, there are thoughts and opinions about the formation of the regional economy development strategy.*

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In the conditions of economic change, there is no system for forming the targeted directions (indicators) of socio-economic development of the country, as well as for identifying new sources of economic growth, taking into account existing internal and external factors and strategic priority directions of reforms. The system of coordination of work on the deployment of production forces to ensure the balance by realizing the regional and sectoral development of the economy, including the urbanization potential, has not been established to the required level.

Necessary measures for wide implementation of market principles, diversification of local production, filling the market with competitive goods and increasing the volume of their transfer to foreign markets are not being developed. As a result, the low level of stable job creation does not allow to provide the population, especially the rural population with a stable source of income and hinders the development of quality human capital.

Fundamental reforms initiated by the Government of Uzbekistan are aimed at ensuring sustainable economic growth in a strategic perspective. Today, the depth of the problems identified by the leadership of our country and openly discussed by all our people requires the use of all available opportunities to quickly eliminate them. Undoubtedly, it is impossible to achieve the goals set before us without scientifically based tools of strategic management.

It is impossible to imagine the consistent development of a successful modern state without a well-thought-out strategy for the priorities of society. It is not for nothing that the Action Strategy on the five priority directions of the development of the Republic of Uzbekistan in 2017-2021 was developed at the initiative of the President of the Republic of Uzbekistan Shavkat Mirziyoyev. The draft of this document, which is of great importance for our republic, whose implementation is divided into five stages, was developed based on the analysis of national legislation, law enforcement practice and advanced foreign experience.

The strategy is aimed at comprehensive reform of state administration, improvement of society construction, deepening of democratic reforms, and finally, radical modernization of our country. The scientific basis of strategic management is one of the important areas of economics today. Because it summarizes and organizes the experience of state management of developed countries at the network and corporate level, in regions and large megacities.

In the section "Strategy system and laws", the author reveals the concept of a comprehensive national strategy. In general, while studying strategy as a fundamental science, the author notes that its main laws, principles and categories are only being formed. From a scientific point of view, the author's opinion that policy, strategy and tactics represent three independent categories that are considered interrelated aspects of strategic leadership and management deserves special attention. Politics represents the aggregation and integration of strategy and tactics into a single effective functioning system.

Revealing the mechanism of strategy development, the author refutes the common idea that the processes of forecasting, strategizing and planning are similar. It bases each economic category as a unique professional activity that leads to a final result that is completely different in terms of its internal characteristics. The stages of strategy development - studying and forecasting the internal and external environment are also noteworthy. The presented general scheme can serve as a methodological guide for developing a strategy for the development of the industrial sectors of the regions of Uzbekistan and the economy of our country as a whole.

The section "Implementation of the strategy" describes the process of developing tactics for each strategic scenario, taking into account the minimum level of risk and the expected results, the

average level of risk and the standard that is allowed as much as possible. In this way, the author assumes that strategizing based on external and internal environmental factors represents a flexible process of changing tactics and interprets it not as a constant or a dogma, but as a comprehensive document defining the elements in a current and rapid plan. In general, the author notes the possibility of choosing a strategic scenario, tactics and policy.

Taking into account that attracting foreign investments, entering the market of large multinational corporations, involving local enterprises in the process of forming a global value chain is an urgent issue for the economy of Uzbekistan, studying the section of the book about the penetration of corporations into new markets requires special attention. This section reveals the essence of corporations' interests and strategies in new markets. This could potentially be a local market as well.

Understanding their interests and wishes can help in the development of the investment environment or the formation of network investment programs and even specific investment projects in practice. The basic rules of strategic leadership and management functions can be used in the corporate governance of local enterprises and even in the development system of monitoring the implementation of state management and strategic development programs.

Strategizing is based on three approaches of strategic thinking - the strategy of new horizons (long-term thinking), the strategy of improvement (systematic and functional analysis) and the strategy of coordination (introducing and mastering revolutionary innovative ideas and technologies in parallel with the current efficiency and profitability of the operating systems in use and their use ) is proposed to be considered in the section. By classifying the fundamental principles of the theory of strategic management, the author describes the system of principles and laws that created the basis for the construction of the conceptual basis of a comprehensive national strategy. Analyzing the essence of modern concepts of forecasting and planning in strategic management, the author expresses the conclusions that form the basis of the optimal algorithm for the development of management strategies at different levels from the firm to the global level.

**In conclusion**, much attention is paid to the development of strategic management tactics as a decisive factor in the success of change and reform. Roadmaps formed on the basis of targeted programs, projects and technological platforms of strategizing are interpreted as the most effective tools. Algorithms and tools in the practice of strategizing will be effective only when the strategic program and management functions are clearly and correctly distributed and strengthened in regulatory and legal terms. While thinking about the effectiveness of strategizing and the factors of excellence of strategies, the author notes the role of strategic monitoring and control as the content of strategies and necessary elements in the process of their implementation.

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