Assessment of the Investment Environment of the Territories of the Republic of Uzbekistan

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Abstract: The article sets out the views of economists and the author's approach to the role of the socio-economic potential of the regions in the development of the country's economy and the investment climate in the regions. In addition to the traditional method of assessing the investment climate, the author presents a methodology for assessing the investment climate of the regions based on a generalized assessment, which is evaluated taking into account the specifics and characteristics of the regions of the Republic of Uzbekistan.

Keywords: investments, innovations, investment activity, attractiveness of the environment, budgetary and financial potential, general integrated indicator.

Introduction

At present, investments in the world economy are unprofitable and the risks involved in the effective use of the investment complete the production process as a result of not determining the levels of risk anticipate problems such as power outages and development of science-based measures in the development of regions The elimination of disparities, their sustainable growth, global ensuring competitiveness - affecting investment efficiency in-depth and comprehensive analysis of factors, quantitative between them requires the identification of links.

The level of attractiveness of the environment in the regions depends on a system of many factors which is determined using the influence of an infinite number of factors. Especially to compare interregional investments, the investment in each of the regions quantitative measurement of a certain number of environments - with synthetic or generalized indicators can be described. On the other hand, the investment climate of the region is quantitative cannot be expressed by any measure in terms of - this type of attempt is wrong and can lead to the neglect of this complex phenomenon.

At the same time, it is an information explosion experienced by modern civilization direction in the real materials of science, in the method of its application It is important today to understand that great attention should be paid to style has become a problem. It is therefore a matter of applying the chosen methodology in practice in terms of efficiency, accuracy and reliability like any other method specifications are required.

Critical analysis of the literature on the subject

Analysis of investment valuation within the topic, financial timing series forecasting and investment portfolio optimization, investment and Samuel on issues of its use and evaluation of investment projects Bjorklund, Tobias Ulin [1], financial costs using neural networks forecasting issues T. Kokhonen [2], forecasting of financial time series and Howard B Demuth, Mark H Beale [3] developed by P. Samuelson [4], G. Alexander, DJ Bailey [5], Lawrence DJ Gitman, Michael Investing in uncertainty in the research of D. Djonk [6] and K.R. McConnell [7] processes, risk, optimization, and forecasting.

In the CIS countries Yu.P.Zaychenko [8], I.Z.Batyrshin [9], S.V.Aksenov, VB Novoseltsev [10], VV Kruglov, VV Borisov [11] in their research uncertainty methods of applying neural network models and hybrid systems and developed technologies, EA Trofimova, VLD Mazurov, DVGilyov, ABBarsky [12] Neurons in management and decision-making issues of the applied economy created a methodology for solving using networks, investment in the regions I. Grishina [13] contributed to the methodology of complex analysis of processes added, G.B. Polish [14] and Vladimir Glontillar [15] state government budget absolute for policy effectiveness, budget deficit and public debt volume and assessment of the state of the regional budget with relative balance indicators, separately Theoretical aspects of investment flow management in the obtained sectors, that is including on attracting investment in industrial development those who did the work.

Research methodology

Based on the results of the study, it should be noted that the regions are investment in the space of the different categories of symptoms selected to assess the environment, the space Due to the size of the implementation is inefficient or only on the measurement scales only classification into applicable (quantitative or nominal) in one The following system was used based on the use of algorithms:

1. Measurement of investment attractiveness - (Ia);
2. Measurement of the investment potential of the region -($Ir\ p$);
3. Investment Risk Scale - (IR);
4. Measurement of investment activity in the region - (Y);

5. the level of investment activity in the region to the level of investment potential use of the investment potential of the region, determined by the ratio

Effective use of the region's investment potential ($EIp = Y / Irp$);

6. level of investment activity in the region, investment attractiveness investment attractiveness of the region, which is determined by the ratio of the level a measure of the effectiveness of the territory's investment attractiveness ($EIa = Y / Ia$).

Investment potential of the region (Ir To determine the integral level of p) characteristics of production and financial potential in the region (industrial product size and rate of change, rate of small business development, profit share of enterprises, total domestic investment resources, retail sales volume, export potential, number of enterprises and organizations), social potential in the region characteristics (provision of the population with cars and telephones, cars and provision of railways, the volume of paid services to the population, living level), as well as descriptions of the natural and geographical potential of the area (mineral natural reserves of raw materials, as well as their foreign trade routes relative geographical location).

All specific indicators of investment attractiveness are of different dimensions and because they have dimensions, to make them look unique for comparison that is, according to the standardization procedure, each of them in a particular area by setting the average value of the net indicator across the country is done:

$$I_{sit}{}^a = I_{sit} * I_{st}$$

here,

$I_{sit\_}$ s chi private in i-region in t (or other time period) numerical value of the indicator,

I_{st} is the numerical value of s chi private indicator for the country in t average,

$I_{sit}{}^a$ is the standardized s s of the i-region in t value

As a result, all regional indicators are standardized regional indicators ($Isit\ a$) is converted, i.e., the numerical values of each indicator

dimensionless relative values that describe the ratio to the numerical value in the country.

Each standardized indicator across the country was correspondingly equal together will have value. calculation of the integral indicator of investment attractiveness of the i-th region in t (Iit) is done according to a two-step multidimensional average formula.

The first stage is a set of specific standardized regional indicators converted into two integral indicators - the total of investment potential

indicator ($Iit\ p$) - depends on the factors that make up the investment potential of the region to specific indicators ($Isit\ p$) and the overall indicator of investment risk ($Iit\ R$) - private related to the factors that shape the regional nonprofit investment risks combining indicators ($Isit$

R) [13]. the investment potential of the i-th region in t-year ($Iit\ R$) overall risk level

The indicator is calculated according to the following formula:

$$I_{it}^p = \frac{\sum_{s=1}^n I_{sit}^p \cdot k_{st}^p}{\sum_{s=1}^n k_{it}^p}$$

here, Iit

p is the investment potential in the i-th region in t (or other time period) the numerical value of the standardized s-specific indicator;

$kst\ p$ is the value of the s-specific indicator in the t-th year of the investment potential weight coefficient of ownership;

n - formation of an integrated level of investment potential of the regions the number of standardized specific indicators depending on the factors.

At the next stage of determining the attractiveness of the investment environment of the region the innovation potential of the regions needs to be identified and generalized for this it is required to calculate the relative values of the indicators. A series on this Given the change in factors, it can be determined using the following formula:

$$I_{н.қ} = \frac{I_{abs}}{I_{base}}$$

Where: $In.q$ is the relative value of the indicator, %;

$Iabs$– absolute value of the indicator;

$Ibase$ is the base value of the indicator.

Analysis and results

This study surveyed the natural-geographical potential of the region between them and the statistical data obtained a neuron that is tightly connected in hybrid networks in a neural network in a connection relationship do this in our calculations because it does not allow the synthesis of networks we did not take into account.

Also, taking into account the budget and financial capacity, a certain number of regions the degree of independence of the subject and the level of its subsidies from the budget describes: the higher the degree of independence, the more financial at the regional level financing high liquidity projects for faster flow of flows There will be more opportunities in making decisions on. Independence of the region low level, due to the implementation of inter-budgetary relations slows down the distribution of outgoing financial resources. Local Financial resources received in the budgets of the Republic of Uzbekistan State redistributed in the budget, then they are using inter-budgetary transfers "reduced" to regional budgets. Inflow of financial resources to regional budgets length of time and funding opportunities.

However, in recent years the Republic of Karakalpakstan and Kashkadarya region this is the first time that the dynamics of production and financial potential are declining bankruptcy of industrial enterprises and reorganization of industrial enterprises the volume of industrial production decreased. Also to calculate the integral level of social potential of the regions a number of indicators are used.

Thus, the areas in the area under study in this study all stages of the typology process took place in sequence. First, man a system of potential indicators was formed, which included 53 for 14 objects an indicator system consisting of 18 indicators with a correlation analysis of the indicator led to justification. This system has 3 economic and 7 characteristics that characterize human potential per unit of social performance. second, a cluster analysis was conducted, which divided all regions into 5 groups.

The study was conducted in two ways: with and without economic indicators. Human potential as a result of analysis of data obtained over 10 years stable typology of the regions of the Republic of Uzbekistan according to indicators is built.

Third, a meaningful interpretation of the results is given. Cluster of regions systematization of their main problems and achievements in the quality of the population allows us to see.

Regional economy based on indicators of innovation potential assessment growth problems and reserves have been identified. In fact a new economy development of an innovative environment in the context of the formation of relationships, each directions of state policy in the field of innovative development for the region, reasonable from resources, taking into account the specific conditions of development need to use.

Discussion of research results

Implemented on the use of the indicator of investment attractiveness of the regions according to the increased calculations, the city of Tashkent, Samarkand and Andijan regions are far beyond their investment potential and investment attractiveness effectively. It should be noted that in the rest of the country investment potential is not fully utilized and the country of use below average. As for Jizzakh, Syrdarya and Surkhandarya regions, in the region investment potential and investment attractiveness are being used inefficiently.

Therefore, the regional authorities have the opportunity to attract investors organization of effective investment activity management taking into account and first in turn, creating a favorable investment climate to attract investment to the region necessary.

In this case, the composition of the proposed system for measuring the investment climate correct selection of factors determining the investment attractiveness of the regions and it is necessary to know the correct use of tools, the recommended computing system quantitatively different aspects of the investment climate in the regions of the republic the ability to create a "coordinate system" in which the evaluation can be performed gives.

Conclusions and suggestions

In summary, the methodological analysis of regional development the basis is that the region is not a strictly autonomous object, but the world economic relations vertical (center-region) and horizontal (interregional) interactions included in the system to be considered as a multifunctional area developing on the basis of interdependence expedient. It should be noted that in the economic development of the regions the analysis and forecasting of the distribution of investments are interrelated backwards should be created as brain structures that are socio-economic of the country should become a common development strategy.

Based on the results mentioned above, production socio-economic in increasing the efficiency of investment in the process know exactly the criteria and indicators that represent growth, which of them are factors and it is also important to have a clear idea of how it is related. Above to direct mathematical tools for the analysis of data in general it is advisable to apply. To do this, of course, modeling study the processes, gain an understanding and conclusions about mathematical formulas the interrelationship of the required statistical data, relationships and connections are envisaged.

It should be noted that a large number of selected factors classify them requires a separate study and a generalized conclusion. In this case, the choice classes boundary objects objects based on the definition of subset sets grouping objects that do not intersect based on their interconnection method is considered. In this case, the selection from grouping with reference objects it is advisable to apply the coating.

In summary, in practice, neural models are like other networks apply to the implementation of the distribution of investments to the regions for this process identifying hidden patterns in the process, as well as making clear decisions, allows clear decisions to be made in conditions of uncertainty. But, the neuron networks are not the only method, in many cases more

than the use of traditional statistical methods will be effective. Nevertheless, there is a lot of risk management neural networks in the fields find a more rational solution, and more in this area requires research.

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