

The Impact Of Investment Flow In The Innovative Development Of Entrepreneurs In The Regions Of Uzbekistan

Shodiyev Sanjar Ruzikulovich¹, Kholikova Mahbuba Orifjonovna², ²Norquvvatova Umida Izzatullaevna

¹Associate Professor of the Department of Geography Teaching Methods, Navoi State Pedagogical Institute

²Teacher of the Department of Geography Teaching Methods, Navoi State Pedagogical Institute. Uzbekistan.

Abstract— *The article provides a comparative analysis of the positive results of entrepreneurship and its consistent development as one of the effective ways of sustainable economic development in the practice of developed countries.*

Keywords— investment, strategy, innovation, investor, business, investment, passenger turnover, modernization.

1. INTRODUCTION

It is among the top ten countries in the world that have achieved the best results in improving the business environment for entrepreneurship. The Action Strategy for the further development of the Republic of Uzbekistan for 2017-2021 identifies tasks for modernization of production, active investment policy and other similar tasks, the implementation of which will play an important role in assessing investment efficiency in further expanding the economic potential of the regions.

2. MAIN PART

Great attention is paid to the development of the economy of our country and its regions, the implementation of program measures for the targeted use of foreign investment. In particular, the Investment Program for 2017 includes 545 investment projects worth \$ 50 billion, with a total of \$ 7 billion during the year. Investments in excess of US dollars were disbursed. In this regard, at the current stage of economic reforms, one of the urgent tasks is to radically improve the business environment in the regions and create a favorable investment climate for entrepreneurship, as well as to achieve economic efficiency in the regions¹. Therefore, in the period of innovative development, investment activity is manifested as an economic category, and the flow of investment, by its very nature, acts as a vehicle for development. So, investments are the creation of new enterprises inside and outside the country, expansion, renovation and technical re-equipment of existing enterprises, real estate, shares, bonds, etc. in order to generate income and other economic efficiency of the state, legal entities and individuals. financial resources, property and intellectual property directed to the purchase of securities and assets.

One of the main tasks in the current situation is to identify the conditions and factors that create the basis for investment activity of business entities, as well as to expand the practical opportunities for investment cooperation between businesses and large enterprises as one of the most important areas of public policy.

It should be noted that the factors influencing the development of small business and private entrepreneurship in the regions determine the growth potential of the economy. These are:

- quantity and quality of natural resources;
- quantity and quality of labor resources;
- volume of fixed capital (fixed assets);
- development of technology and science and technology;
- the volume of foreign direct investment.

As a result of the complementarity of these factors, in 2017 alone, the highest share of small business and private entrepreneurship in the country in terms of economic activity was 99.0% in agriculture, forestry and fisheries, 94.8% in passenger turnover, 88.4% in trade and 78 in employment. , 3 percent, and 86.3 percent in freight turnover.

In order to use production capacity properly, not only must resources be fully involved in the economic process, but they must also be used efficiently. The basis of the national regional system and mechanisms of regional cooperation in the development of investment activities of business entities is a mutually beneficial regional system and interregional division of labor. The basis of this mechanism is a mutually beneficial regional system and interregional division of labor. Distribution factors also affect the development of small business and private entrepreneurship.

¹ Mirziyoev Sh.M. On priority measures to liberalize monetary policy. Presidential Decree No. PF-5177. Tashkent.- September 5, 2017.

In our opinion, the creation of conditions for regional entrepreneurial investment, targeted impact on their reliability and efficiency, transparency at all levels, the creation of conditions for effective investors - all this allows you to effectively manage the attractiveness of entrepreneurial investment in the region.

The results of the study show that the level of development of the business environment in the regions differs sharply².

The results of the analysis show that the index of the level of development of the business environment in Fergana, Tashkent and Mirzachul regions is significantly higher than in Zarafshan. The results of the Mirzachul region, ie the share of entrepreneurship in GRP is 79.2%, the index of development of the business environment is 0.511. In the Zarafshan region, these figures are 59.9 percent and 0.452 development index, respectively.

According to the analysis, Bukhara, Navoi, Kashkadarya, Tashkent, Fergana and Andijan regions currently have large strategic enterprises, machine-building, chemical and gas-chemical complexes. not so high. Also, the implementation of large investment projects in these regions under targeted programs and the large-scale attraction of foreign direct investment indicates the slow pace of financing regional projects at the expense of domestic investment resources in business financing.

The analysis shows that there are significant differences in the regional development of small businesses operating in the country. It was concluded that in the regions with weaker overall industrial potential, mostly in the processing industries of agricultural products, in the economy of the regions where the agro-industrial complex is formed, the sector has a significant position³.

In the age of innovative development, including in 2017, the share of investments in fixed assets amounted to 24.4% of GDP. It should be noted that although this figure is higher than the average share of investments in the world, we believe that it is necessary to increase investment in the national economy to achieve the strategic goals set by the results of business activity in the regions. First of all, it is necessary to increase the volume of domestic investment on the basis of attracting foreign investment to the national economy.

We consider it expedient to carry out the following work to increase the volume of investments in business activities in the regions on the basis of domestic investments:

first, to improve the existing mechanism in the national economy related to the conversion of funds into investments;
secondly, to attract the monetary resources available to the population by commercial banks, whether in national or foreign currency, and to provide them to businesses as loans;
thirdly, wide involvement of funds collected in the hands of the population in investment processes through the Tashkent Stock Exchange, etc.

It is obvious that the accelerated attraction of domestic investment in the national economy requires a step towards improving the mechanism of attracting available capital resources to the economy.

The conditions for modernization of the economy require the development of methodological and analytical developments for the innovative development of the region's economy. These developments allow to take into account the specifics of the region and economic interests, the level of development of the region and its specific features, the ratio of technological structures in the economy. The aim is to increase the competitiveness of the region's economy.

In our opinion, the mechanism of innovative development of the region should include:

- assessment of the region's innovation potential;
- development of mechanisms for wide application of the results of scientific and technical activities in the economy;
- development of a mechanism for financing innovative activities.

The result of this mechanism should be a comprehensive, targeted modernization of innovative areas in the region. This is reflected in the improvement of the institutional environment, infrastructure and financing systems of innovation in the region, the strengthening of socio-cultural foundations and the formation of effective management support.

3. CONCLUSION

One of the important tasks of the state, organization and enterprise in modernizing the economy is to increase the efficiency of investments. An extremely important task for investors is to identify all stages of the implementation of investment efficiency. Methods of assessing investment efficiency should be based on a comparison of investment options in terms of profitability. Attracting investments and increasing the efficiency of their use should be regularly regulated by the state.

² Mirziyoev Sh.M. On priority measures to liberalize monetary policy. Presidential Decree No. PF-5177. Tashkent.- September 5, 2017.

³ Murodova N.Q. Improving the theoretical basis of state support for small business and private entrepreneurship. Tashkent.: To get a doctorate. write diss. 2016

4. REFERENCES

- [1] Albelda, Randy, 1995, The Impact of Feminism in Economics - Beyond the Pale? A Discussion and Survey Results, *Journal of Economic Education*, vol. 26(3): 253-273.
- [2] Bartlett, Robin L. 1996 Discovering Diversity in Introductory Economics, *Journal of Economic Perspectives*, vol. 10(2): 141-153.
- [3] Becker, William E. and Michael Watts, 2001, Teaching Economics at the Start of the 21st Century: Still Chalk and Talk, *American Economic Review*, American Economic Association, vol. 91(2): 446-451.
- [4] Caplan, Arthur J., 2002, Poverty and Access to Health Care: An Academic Service-Learning Project in Economics, in McGoldrick, KimMarie and Andrea Ziegert (eds.) *Putting the Invisible Hand to Work: Concepts and Models for Service Learning in Economics*, Ann Arbor: University of Michigan Press: 150-167.
- [5] Elliott, Dawn Richards, 2009, What is the Comparative Advantage of the Service Learning Pedagogy? Insights from Development Economics, *Forum for Social Economics*, vol. 38(2): 263-278.
- [6] Frank, Robert H. and Thomas D. Gilovich, 1996, Do Economists Make Bad Citizens? *Journal of Economic Perspectives*, vol. 10 (1): 187-192.
- [7] Hansen, W. Lee, 1986, What Knowledge is Most Worth Knowing for Economics Majors? *American Economic Review*, American Economic Association, vol. 76(2): 149-152