

Impact of investment project programs on the national economy of Uzbekistan and its organizational legal mechanisms.

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Annotation: In this article, the concept of investment project, laws and legal documents, the impact of investment programs on the national economy of Uzbekistan, the rights that improve the creation of free funds of investors, the results of the development of investment projects, the basis for their financing. dividing factors and methods, a number of investment projects implemented in order to modernize the country's economy, the procedure for implementation and monitoring of investment application of foreign investment to them are highlighted.

Key words: investment, small business national program, economy, market economy, resident, investor, investment, financial system, economy.

As we all know, the adoption of the "Development Strategy of New Uzbekistan for 2022-2026" by Decree No. PF-60 of the President of the Republic of Uzbekistan on January 28, 2022 was undoubtedly an important event in the socio-economic life of our country. ¹. The third direction of the development strategy is devoted to the priorities of rapid development of the national economy and ensuring high growth rates, further strengthening of macroeconomic stability and maintaining high economic growth rates, structural changes Priority tasks to be implemented in the next 5 years have been defined in terms of deepening, modernization and diversification of the leading sectors of the national economy

The investment program introduced in the Republic of Uzbekistan and the rights of investors guaranteeing the introduction of their own funds, the results of the development of investment projects, the factors underlying their financing and the methods and sources of financing, as well as a number of investment projects implemented in order to modernize the country's economy and their forms of attracting foreign investments are highlighted. The investment project consists of a set of interrelated activities and implies a specific goal aimed at solving the set tasks within a limited period, at the expense of the specified budget.

Improvement of market economy relations is a process interrelated with internal financial policy carried out by the state. Distribution, redistribution of financial resources and spending or saving for this or that field are inextricably linked with the distribution system adopted and operating in our republic. If the development of legislation, the adoption of fair and truthful laws and their implementation are focused on the development of the market economy, the wide spread of entrepreneurship, the resources of other owners will grow rapidly due to the reduction of state funds in the composition of investment sources. will come

In order to attract investments and manage them, first of all, it is necessary to understand their legally approved meaning, form, content and essence. For this, the Law of the Republic of Uzbekistan "On Investment Activity" plays an important role as a regulatory legal document. In this law, the concept of local investor is defined as follows;

Local investors are citizens of the Republic of Uzbekistan carrying out investment activities, foreign citizens with the status of residents of the Republic of Uzbekistan and stateless persons, including individual entrepreneurs, as well as legal entities of the Republic of Uzbekistan.

Timely and high-quality implementation of the investment projects provided for in the 2019 Investment Program of the Republic of Uzbekistan is extremely important for the socio-economic

¹ O'zbekiston Respublikasi Prezidentining Farmoni, 28.01.2022 yildagi PF-60-son

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development of the country, the creation of new production facilities and jobs, the improvement of infrastructure and the beautification of regions and the increase of the level of public welfare. is a factor. At the same time, the analysis of the state of affairs in this field shows that there are some systemic deficiencies that prevent the timely and complete implementation of investment projects, the attraction and absorption of investments.

In particular, the current system of forming the Investment Program of the Republic of Uzbekistan does not ensure the step-by-step preparation of prospective investment projects, the timely development of project documents, which leads to delays in the opening of financing, the appropriation of funds, and as a result, the commissioning of capacities. In order to eliminate this problem, advanced information and communication technologies are being applied to the process of development and monitoring of investment programs.

Now let's focus on the documents necessary for the implementation of investment programs.

Investment project documents - a working project that defines the final, most reasonable and effective technical, organizational and financial-economic solutions for the implementation of the project, taking into account the terms of project financing. system is included. In the third section of the three-year investment program formation and implementation scheme of the Republic of Uzbekistan, the procedure "Monitoring the implementation of the investment program" is defined (Table 1.2).

Table 1.1

Formation and implementation of the Investment Program of the Republic of Uzbekistan for a period of three years²

SCHEME

stages	Action measures	deadlines	Responsible ministries, agencies, other organizations
III. Monitoring the implementation of the investment program			
Stage 1	Preparation, agreement and approval of complex network schedules for the implementation of investment projects.	Specified period	The initiators of the project, the Cabinet of Ministers
Stage 2	Monitoring of the implementation status of the investment program using the automated information system "control and monitoring of the implementation of investment projects" (hereinafter - the information system) and control.	continuously	Ministry of Investments, Industry and Trade
Stage 3	Providing information to the Ministry of Investment, Industry and Trade on the status of implementation of the Investment Program through the information system.	Up to 5 days of every month	Project initiators
Stage 4	Providing summary information to the Administration of the President of the Republic of Uzbekistan and the Cabinet of Ministers on the implementation status of	Up to 10 days of every month	Ministry of Investments, Industry and Trade

² O'zbekiston Respublikasi Investitsiya dasturini shakllantirish va amalga oshirish tartibi to'g'risidagi nizomga 1-ilovasi

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	the Investment Program through the information system.		
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In the state regulation of investment activities, in our opinion, first of all, it is necessary to create an environment with free competition against individual hokims, to encourage and develop competition, to support small and medium-sized business enterprises, and to have an efficient and beneficial tax for everyone. it is necessary to determine the direction of the policy.

The function of managing the financial system is mainly performed by the states. However, in recent years, in developed countries, the tendency of enterprises to transfer this function to another, i.e., to consolidators of non-state enterprises.

In some cases, private sector enterprises are becoming specialized international enterprises. For example: —FASB - Financial Accounting Standard Board, stock exchanges, ISDA - International Swap Dealers Association, which is similar to the International Swap Dealers Association, according to the standard of financial accounting books. It should be noted that agreed and non-agreed procedures along with the Laws are applied in practice, and it is necessary and mandatory for everyone to implement this Law in order to regulate this country. For example, trading of stock exchange brokers and brokers is regulated.

In accordance with the Investment program of the Republic of Uzbekistan, state regulation of investment activity and other guarantees are established. Responsibilities are defined for violations of the Law on Investment Activities, Centralized Investment Placement, Expertise of Investment Projects, Protection of Investments, Guarantees of Use of Funds, Additional Guarantees and Protection Measures of Investments, Free Access to Open Information.

Ensuring the stable economic development of the regions of our country is one of the important directions of the economic policy of our republic. The socio-economic development of the regions and the improvement of living conditions are directly related to the development of their economy. Since the country's economy is a whole system consisting of regions, ensuring the development of each of its regions creates the basis for the continuous development of our country. Therefore, the investment attractiveness and relative advantages created in the country and its regions play an important role in attracting foreign direct investments.

We believe that it is appropriate to implement the following priorities in order to attract foreign investments to national enterprises in our country:

1. Development of deep processing of agricultural products;
2. Development of transport and telecommunication infrastructure;
3. Organization of the demand for knowledge in all sectors of the economy and the production of competitive products in world markets;
4. development of the tourism sector, creation of modern infrastructure of international and domestic tourism.

In order to improve the country's investment climate and find a solution, experts of enterprises with foreign investments, expert representatives of regional governments, large companies with investment opportunities and An open dialogue was organized among the general public with the participation of enterprise managers and the republic's mature scientists in the field of investments, and the existing problems were openly discussed in a comprehensive manner. should be done. On this basis, attracting a wide public opinion to the issue, among experts, scientists and practitioners, a scientific and economically based unified investment policy, as well as the adopted law and it is possible to develop a mechanism for the implementation of decisions and to ensure their viability.

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In conclusion, the future improvement of attracting foreign investments to economic sectors of the regions will serve to achieve high economic growth rates, the production of new types of competitive products and, most importantly, the creation of new jobs in the regions of our country, thereby further improving the lifestyle of the population. On the basis of active attraction of foreign investments, it introduces modern techniques and technologies in production and develops the production of products intended for export. Attracting foreign investments on the basis of government guarantees arouses interest in the economy of our country among foreign investors.

Establishing the production of import-substituting goods and directing foreign investments to the priority sectors of the economy will ultimately provide an opportunity to ensure the standard standard of living of the population.

It provides jobs for the growing population by developing small business and private entrepreneurship and accelerating agricultural production. It renews and technically re-arms the outdated production facilities, material and technical base of the enterprises, helps to establish natural resource processing enterprises.

