

# Manifestation of Investments in the Economy of Uzbekistan

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**Annotation:** in this article, it is learned that the rational regulation of foreign economic activity in the economic development of our country is an important component of the state strategy, one of its main directions is the attraction of foreign investments to the Republic. The work carried out to attract foreign investment, the investments made by international financial institutions, the efforts of the country to gain its place in World Trade were analyzed.

**Keywords:** economic reforms, foreign economic activity, foreign investment, foreign direct investment, international financial institutions.

Since the first years of Uzbekistan's independence, it has defined a specific direction of development of the national economy. The role of national and foreign investments in the development of the economy and further intensification of foreign economic activity is incomparable.

The law of the Republic of Uzbekistan “on investments and investment activities” states that “investments are tangible and intangible assets and rights to them, including rights to property objects, as well as reinvestments, which are entered into on the basis of trust in the objects of social sphere, entrepreneurship, scientific and other types of activity for the purpose of obtaining profit by the investor”

The development of international trade between countries, the slowdown and improvement of production integration are the reasons for the further liberalization of foreign economic activity.

Currently, changes and structural reforms are carried out in all spheres of the economy of Uzbekistan. The implementation of such reforms directly depends on the investment process in the country, the investment policy of the state, its priorities and the investment activity of enterprises in the country.

Investments in the economy of Uzbekistan, primarily from the account of mobilization of internal resources, accelerated modernization of important sectors of our economy, technical and technological re-equipment, further development of transport and communications, as well as restoration of social infrastructure facilities have become decisive priorities.<sup>1</sup>

It is also worth noting that in the investment program for 2021-2023 years, expansion of the Republican base of raw materials and deepening its processing, increasing the volume of production of competitive finished products with high added value, increasing the volume of direct investment in the economy sectors- the measures to be taken in order to attract the right foreign investments and high technologies, ensure the socio-economic efficiency of investment projects, create high-income jobs on this basis, as well as the rapid socio-economic development of the regions have been discussed.

Including:

Cumulative forecast parameters of capital investments in 2021-2023, which provide for the acquisition of centralized and decentralized investments in the amount of 928.3 trillion soums, foreign investments in the amount of 37.5 billion US dollars;

In 2021, the targeted program on the launch of large production facilities and capacities was approved, which envisages the creation of 226 new production capacities and more than 34 thousand jobs.<sup>2</sup>

In the investment program for 2020-2022 years:

<sup>1</sup> “Science and Education” Scientific Journal Volume 1 issue 4 July 2020

<sup>2</sup> O`zbekiston Respublikasining “O`zbekiston Respublikasining 2021-2023-yillarga mo`ljallangan investitsiya dasturini amalga oshirish chora-tadbirlari to`g`risida”gi PQ-4937 son qaroridan

Total forecast parameters of capital investments in 2020-2022, including the acquisition of capital investments in 2020-2022, including the forecast parameters for the development of investments and loans in 2020-2022 and the forecast parameters for attracting investments and loans in 2020-2022;

In 2020, the program for the launch of large production facilities and capacities, which envisages the creation of 206 new production capacities and more than 31 thousand jobs, was approved.<sup>3</sup>

In order to introduce a new system on projects to be implemented on the account of credit funds of international financial institutions starting from January 1, 2021, to ensure effective appropriation and efficiency of the funds established in each project, the training and training of managers and employees of "Project offices" have been launched.

In the project of the investment program for 2022-2024 years 1 trillion. centralized and decentralized investments worth soums, including 41,4 billion. Foreign investments in the amount of USD are planned to be utilized, 230 new production capacities and more than 50 thousand jobs are planned to be created.

The main step in the field of improving the investment environment should be the formation of a complete and effective institutional framework through efforts aimed at creating conditions for attracting private and foreign direct investment.

To activate private investment requires the liberalization of entrepreneurial activity. It is necessary to have a constant communication with the business, to work diligently to identify and overcome obstacles that impede the development of certain sectors.

In this regard, with the aim of increasing investment attractiveness and ensuring sustainable economic growth, the promotion of investment activities through the development of public-private partnerships and means of financing projects, the full elimination of bureaucratic obstacles and restrictions in the implementation of investment projects through the digitization of sectors and the remote provision of public services, the organization of work with, one of the most important factors is the direction of foreign investment in the promising areas of Uzbekistan.

#### Used literature:

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<sup>3</sup> "O`zbekiston Respublikasining 2020-2022-yillarga mo`ljallangan investitsiya dasturini amalga oshirish chora-tadbirlari to`g`risida"gi PQ-4563 son qaroridan