

FOREIGN TO THE SECTORS OF ECONOMY OF UZBEKISTAN ATTRACTING INVESTMENTS

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Introduction

In the context of economic liberalization, the modernization of the national economy and its integration into the world economy depends in many respects on a correct and reasonable investment policy. One of the important factors in the development of investment activity in our country in accordance with the conditions of the economic environment, ensuring their active participation in all spheres of economic life, modernization of the national production process and sustainable economic growth. That is why one of the main sources on the agenda of the reforms carried out by our government every year is the issue of attracting investment to the national economy. The new strategy of the Republic of Uzbekistan in the field of foreign economic relations, investments and trade includes the following areas:

- foreign economic activity, export promotion;
- Attracting foreign investment;
- liberalization of foreign trade;
- expansion of foreign trade relations, etc.

Currently, Uzbekistan has trade and economic relations with more than 140 countries installed. Of these, 42 have a trade facilitation regime and mutual investment protection with 47 countries agreements signed. The Republic of Uzbekistan is a member of a number of international financial institutions, including the World Bank, the European Bank for Reconstruction and Development, the International Monetary Fund, and the Islamic Development Bank. The Republic also closely cooperates with several international and regional economic organizations.

Importance of the topic:

Report on the results of active investment policy in our country Dozens of modern enterprises were launched during the period. In particular, "General Motors High-tech joint venture "Pavertrain Uzbekistan" manufacture of car engines, car generators and compressors was built to produce energy-saving lamps A number of projects have been implemented. Zenith Electronics Joint Venture launches Samsung washing machine household gas stoves, air conditioners, electric vacuum cleaners and many others production has been launched. MAN cargo in Samarkand region the dealership center of the new automobile complex construction work has been completed.

Level of study of the topic.

A clear and concise definition of investment and their forms of ownership, capital investments, capital, credit differentiating the concepts of different branches of economics, practical activities investment goals in different areas, directions of action, areas properties, mobilization objects, directions of movement and depending on the importance, on investment V.V.Aladin, William F.Sharp, Gordon Dj Alexander, Jeffrey V Beyli, J.Fon. Neyman, O.Morgenshtern, G.Markovits, J. Tobin, V. Sharp, F. Modigliani, M. Miller and others conducted research and described in their works.

The main purpose of the topic:

It consists of studying the factors and ways to increase investment potential in the context of modernization of the economy in Uzbekistan. In order to achieve this goal, the following tasks have been set:

- Study of the methodological aspects of cross-sectoral investment;

- Investment potential in the context of modernization in the country the importance of growth and the factors influencing it;
- Opportunities and ways to increase investment potential in Uzbekistan determination;
- Regulation of foreign investment in the Republic of Uzbekistan;
- Study trends in cross-sectoral investment development and analysis;
- Implemented in the Republic of Uzbekistan today analysis of investment projects;
- Exploring ways to improve investment in industries.

OBJECT OF RESEARCH:

The economy of the Republic of Uzbekistan. The subject of scientific research is the state regulation of foreign investment in the sectors of the Uzbek economy, increasing the investment potential in these sectors.

The degree of scientific novelty of the results of the topic.

The scientific news of the subject is as follows:

- Study of foreign investments in the Republic of Uzbekistan studied the direction of investment in industries;
- Sectoral investment in the Republic of Uzbekistan at the present stage Opportunities and outcomes for capacity building have been explored;
- Foreign in the context of modernization of the Uzbek economy directing investments to priority sectors and the results achieved. Legislation on investment in the Republic of Uzbekistan 1991 has been adopted since and has been significantly improved to date. In the law of the Republic of Uzbekistan on investments It is shown that "investment" is the acquisition of economic benefits (income, profit) or money spent to achieve a positive social outcome, to banks deposits, shares, securities (stocks, bonds), technology, machinery, equipment, licenses, and efficiency any other riches. This is the economic definition of an investment market fully confirms the suitability of the economy. The term "investment" is derived from the Latin word "invest", Means "investment", "mobilization of funds", "capital investment". Wide in the sense of capital in order to increase the return on investment means mobilization. Investment means all kinds of national and intellectual Wealth is understood as income, which is directed to the objects of entrepreneurial activity or bring about any positive effect. Without making an investment the main goal is to earn income and achieve a positive social effect. If we focus on the theoretical and methodological aspects of investment, investment theory has undergone several stages in its historical development went through stages. According to VV Aladin, the first of the investments can be seen in the scientific work of the Austrian School of Economics.¹

In the economic dictionary "investments – long-term investment of capitals pending on industry, agriculture, tourism and other sectors reflected the sum of the costs incurred"², - described as.

William F. Sharp, Gordon D. J. Alexander, Jeffrey V. Beyli investments express the following thoughts about: in words in a broader sense as possible "investments – - this is" bigger in the future " – this is "greater profits in the future to become Steam is a divorce from money"³. Authors, funds in the quality of the deposit – investments and the future more sum from this money today to get looks at it as a disclaimer. In our opinion, such thinking is one being biased, investments are money that is only in the form of funds in other material or intangible forms that do not become income can also be. Also, the authors invest and funds showing the difference between (savings), they say, the savings "to consumption separated" is the value. The concept of "investing" is a national product in the future represents the process up to the real investment associated with multiplication. As an economic category, investment is classified as:

¹Аладьин В.В. Инвестиционная деятельность субъектов Российской Федерации./В.В. Аладьин.-М:Социум, 2002.С.17..

²6 Финансово-кредитный словарь. Т.1. – М.: «Финансы и статистика», 1984.-С.470

³Шарп У., Александр Г., Бейли Дж.ИНВЕСТИЦИЯ: Пер.санг. – М.:ИНФРА-М,2003.- XII,С.1

- In order to increase the saved (initial accumulated) capital placement of capital in the business entity;
- Investment activity in the implementation of investment project economic relations between the participants.

When investing:

1. Independence and initiative of investment entities;
2. Granting investment status to imported material goods (citizen what he buys to meet his needs is an investment can not);
3. Opportunity to increase investment activity established by law is required to be created.

Investments-*this is not yet partitioned*, but production it is the capital invested in its instruments. They benefit according to their financial form economic activity for the purpose of obtaining economic assets according to its characteristics, it is connected with the construction of new enterprises, with long-term service machinery and equipment, as well as turnover is the costs that go to the change of capital. Country by private sector and state by investment inside and outside, various productions and expensive it can be put on paper (shares, bonds). The amount of expenses for investment depends on two factors: The first is the expected norm of net profit, to which it entrepreneurs it is intended to receive from the expenses incurred for investment; The second is the interest rate or the entrepreneur is required to buy real capital; the price that must be paid to have the money you want. If, the expected profit norm is higher than the interest rate, investing is profitable and vice versa, the interest rate is above the expected profit norm if it is high, the investment will not be profitable. The real interest rate when determining whether investment costs will benefit it is taken into account. The Real interest rate reflects the change in the level of prices, from the nominal rate is determined in the form of a subtraction of the level of inflation. For example, if the nominal interest rate is equal to 16%, then the inflation rate is 12% per year if it constitutes, then the real interest rate is 4% (16% -12%). If this when the amount expected net profit is below the norm, the investment costs will go.

The curve of investment demand is the desired investment volume (I) and the real interest rate is the correlation between the amount (r). Real interest rate, that is, money how much higher the cost of borrowing capital to invest how low will the investors be and vice versa the real interest rate while there will be so many investment projects that will bring profit. Therefore for even the investment function chart below is deviation.

CONCLUSIONS AND RECOMMENDATIONS

Today, the attraction of foreign investment by the state much success has been achieved in regulation. Priority in the economy there is a policy of attracting foreign investment for the development of industries efficient use of funds, time and opportunities, various risks, effective allocation of resources, taking into account the existing conditions and thus to raise the economy of the republic, its world economy to encourage the inflow of foreign investment into the system by attracting more investment in priority sectors of the economy and their effective use. In attracting and financing investments at the international and national level there are enough experiments. The World Bank has a wealth of experience in this area achieved significant results in conducting investment activities.

The financial system plays an important role in the implementation of the investment process. Directions for increasing investment in economic growth and choosing the right structures is also important. Investing You need to choose a company that will pay for itself quickly and at a high level they must be able to provide economic and technological benefits. Accelerate economic growth in the liberalization phase to increase investment sharply. Effective investment a number of tasks that still need to be addressed in the organization and financing that they make proper use of existing legislation and in general training of personnel in the proper use of investments requires regular upgrades. As well as attracting foreign investment in the economy of the Republic To activate, you need to do the following:

1. Supervision of investment projects by qualified experts and achieve perfect preparation;
2. Joint ventures and other types of foreign investment complete removal of barriers to business registration. Attracting foreign investment in our country to national enterprises The following priorities have been identified:

- Deep processing of agricultural products development;
- Extraction of mineral resources, including oil and gas, organization of ecological processing;
- Development of transport and telecommunications infrastructure;
- Demand for knowledge in all sectors of the economy and in world markets organization of production of competitive products;
- Development of tourism, modern international and domestic tourism to achieve the creation of infrastructure. Over the past period, the formation of the national economy and its radicalization Reform is the most important factor and the basis of the independent development of our country. It should be noted that The republic is before us in this regard and meeting the needs of the population, primarily fuel and energy resources, consumption and as relevant as reliably meeting food demands is a vital task.

The law provides various guarantees for foreign investors and normative documents were created and they were developed as the market economy developed is being improved. From the first years of independence in Uzbekistan to increase the attractiveness of the investment climate in various sectors of the economy and Adoption of a number of normative documents to accelerate the investment process is constantly being improved. And that, in turn, is the country increase in domestic investment potential and inflow of foreign investment macroeconomic indicators, which are growing from year to year including an increase in gross domestic product.

That is:

1. Activation of the investment process, economic investment resources focus on development priorities;
2. Modern based on structural changes and high technologies accelerated development of industries and production sectors;
3. Modernization of production;
4. Modern networks and developers based on techniques and technologies accelerated development of extractive industries;
5. Technical and technological re-equipment;
6. Accelerated modernization of leading sectors of the economy;
7. Broad attraction of foreign investments;
8. Creating more favorable conditions for foreign investors;
9. Complete and accelerated construction of infrastructure, transport and communications development;
10. Material and technical base of education and health strengthening and equipping them;
11. Capacity building of "Small Business and Private Entrepreneurship", population great emphasis on employment and job creation is focused. It is most convenient for foreign investors who are making direct investments in the development of high-tech industries creation of investment climate, foreign investment in the regions of the republic and Encouraging the involvement of modern technologies, foreign guarantees for investors and enterprises with foreign investment and foreign investor money in further strengthening the incentive system. The share of newly formed foreign investments enterprises with participation are given great privileges.

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