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Paper Authors:

Kurbanova Malika Hayitovna,



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Investment programs in Uzbekistan and the role and importance of investment in the development of the country

Kurbanova Malika Hayitovna,

Teacher of Russian language at the department of Uzbek language and literature

Abstract: The article discusses and analyzes the role and importance of investment, procedures for its introduction, as well as laws and programs for investment in Uzbekistan.

Keywords: State legislation of Uzbekistan, investment, types and scale of investments, market economy in Uzbekistan, "UZINVEST", database of business ideas.

Introduction

On December 25, the President of the Republic of Uzbekistan signed the Law "On Investments and Investment Activities", which guarantees the rights and obligations of the investor, as well as the rights of investment entities.

In particular, investors are guaranteed funds in foreign currency to Uzbekistan and abroad without any restrictions, subject to payment of taxes and fees, including the conversion of currency for repatriation.

The law states that a foreign investor has the right to return the assets free of charge upon completion of the investment activity. If the subsequent legislation of Uzbekistan worsens the conditions for investment, the law applicable to the date of investment will apply to investors within 10 years after the investment. The state guarantees investment protection in accordance with the legislation and international agreements of the Republic of Uzbekistan. Investors' investments and other assets are not nationalized.

In addition, investors' investments and other assets are not requisitioned (confiscated), except for natural disasters, accidents, epidemics, epizootics and other emergencies.

Derived from the word "investment" (from the German "Investio", Latin "Investio"), it is mainly interpreted as the sum of long-term investments in production, ie the sum of costs. Investments are all types of wealth that are spent over a period of time in various sectors of the economy to meet unlimited needs by the state, legal entities and individuals (investors) in order to make a profit (income) or achieve

social benefits. Most people who don't understand economics think of investment as debt. Investments are not taken into account when calculating public debt.

Types of investments

Investment (lat. Investio - wrapping) - long-term investment in various sectors, socio-economic programs, innovations, business projects in the country or abroad for the development of the economy. According to the theory of the value of money over time, I. is to invest in future profits. I. means to bind or keep capital for a certain period of time. The main purpose of this is to maintain the value of capital or to increase the value of capital over time. In economic terms, I. reflects the material and intangible assets and rights to them that are mobilized for various activities. I. as money, securities (stocks, bonds, certificates, promissory notes), land, buildings, structures, scientific discoveries, inventions, etc., which are intellectual property. used. I. Investors in projects - the state, companies, enterprises, foreign citizens, the population, etc. it can.

There are the following types: state I.si - introduced at the expense of the state budget and financial sources; foreign I.si - introduced by foreign countries, banks, companies, entrepreneurs; private I. - at the expense of private, corporate farms and organizations, citizens, including personal and borrowed funds. I. is divided into financial (portfolio) and real (production) I. depending on the form of investment. Financial (portfolio) I. - shares, bonds, etc. I., which is put up for the purchase of securities; real I. - material i. ch. (industry, etc., construction, etc.) in the form of long-term,

long-term investments in the field, types of material activities. In the world practice, financing of I. in various ways and forms, including corporatization and placement of shares, budget funds, bank loans, leasing, direct foreign I., mortgages, extra-budgetary special funds, depreciation and other business entities, at the expense of funds. In recent years, investment cooperation has developed in international economic relations. There are real, financial, intellectual aspects of such cooperation (licensing, know-how, collaborative research, etc.).

Investment cooperation serves to solve global and national problems. The world's direct I. is growing rapidly: in the mid-1980s, the world's total annual I. was 450 billion. By the mid-1990s, the volume of I. had reached \$ 2 trillion dollars.

During the transition to a market economy in the Republic of Uzbekistan, I. is effectively used in the implementation of structural changes in the economy of the republic. Since 1996, the Government of the Republic of Uzbekistan has annually approved the limits of capital investments from the state budget and extra-budgetary funds, the program of concrete construction at the expense of foreign investment and government-guaranteed loans, as well as the program of construction directly at the expense of foreign I. and loans. The State, which consists of State budget funds, foreign investments, own funds of enterprises and population funds are involved in the introduction of I. into the economy of the republic. The country has developed a network of privatization funds (XIF) and companies that carry out collective I. to securities of the population. In 2000, the country's economy received about 700 billion soums from total funding sources, soums including 810 mln. U.S. dollars were invested. 30.3% of it comes from the national budget, 39.1% from enterprises and the population, 7.5% from bank loans, etc. loans, 21.7% from foreign investments and loans, 1.4% from extra-budgetary funds. I. "On foreign investments and guarantees of foreign investors" (May 5, 1995), "On investment activities" (December

12, 1998), "Guarantees and protection of the rights of foreign investors" in the creation of the legal framework of the Republic I. (April 30, 1998), "On Foreign Investment" (April 30, 1998), "On Leasing" (April 14, 1999), "On Protection of Investors' Rights in the Securities Market" "(August 30, 2001) was an important step. In their investment activities, investors face many risks, depending on the investment climate in each country. Therefore, it is important to insure I., especially foreign I. The national export-import insurance company Uzbekinvest, established in 1994, operates in the field of insurance of foreign companies in Uzbekistan.

The coronavirus has changed the world economy. It's time to dump her and move on. Some types of investments did not pay off, there was a significant decline: especially in tourism, catering, transport, entertainment industry, retail trade in non-food products, real estate market, non-residential real estate rental, construction, services and others. The effects of the pandemic are not yet fully felt, and experts predict a global crisis. In this case, the financial opportunities are reduced, which affects the viability of existing businesses in need of financial assistance.

In the future, we will have a period of high turbulence in business. That is why it is so important to choose activities that are sustainable in times of crisis. It's time to dump her and move on.

Crisis always opens up new opportunities, so it is necessary to invest in such times. It is in this situation that many well-known startup companies later invested: Uber, Whatsapp and others. The investment strategy for the future should take into account the past and macroeconomic cycles.

Many successful private investors who are tired of the savings and active business are interested in the return on their investment. Such an investor is looking for a variety of ways to make a profit that do not require the company to operate outside of this natural control. In fact, at the same time, the money works for him.

One type of investment is to invest in existing or new business projects. Investing in business

projects can bring much higher returns than traditional investments - bank deposits, securities, real estate, cryptocurrencies, and more.

For example, the investment platform UZINVEST.UZ contains projects with an average profitability of 80-100%. Such a high level of profitability and investment attractiveness of business projects is possible mainly due to the investment climate in Uzbekistan and the availability of many types of products and services that competitors have not yet mastered. At the UZINVEST.UZ investment platform, the investor can get acquainted with the largest database of business ideas in Uzbekistan (more than 1,000 projects). When investing in a business project, as a rule, the investor is primarily interested in the profitability of the project, but at the same time it has other attractive investment features of the project, such as return on investment and return guarantee, as well as opportunities to leave the business quickly. crisis resilience, financial transparency of the project implementer, control over the actions of the governing bodies, control over the implementation of the business plan, the ability to expand the scope of the business, and so on.

At the investment platform "UZINVEST.UZ" a team of experts selects the most attractive for investment from a number of projects based on the priority sectors of the business and financial capabilities for the investor. In addition, UZINVEST.UZ offers investments in equity-based projects using the following tools that ensure the return on investment and reduce the risk of loss of invested funds:

REPO programm. For example, the investor and the initiator of the investment project agreed to share 50/50 in this business. In order to ensure the return and security of the investor's investment, it is proposed to temporarily increase the share of the investor to 90% under the following conditions. Under an agreement (conditionally referred to as a REPO), an investor owns up to 90% of the business, subject to a 40% return upon return of the investment. In this way, the investor gains legal and financial control over the company,

including control over the intended use of funds.

Insurance. Insurance against the risk of breach of contractual obligations due to non-performance by the principal / debtor of monetary obligations to the beneficiary / creditor.

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