

# ENSURING FOREIGN ECONOMIC SECURITY AND COMPETITIVENESS OF THE COUNTRY

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**Annotation:** In this thesis, ensuring external economic security and the competitiveness of the country and, in this context, integration into the world economic system, attracting foreign investments to our country and deepening economic reforms and further liberalization of the economy, including the liberalization of foreign economic activities, as well as stable economic development. The main measures of ensuring growth and security and increasing the country's competitiveness in the world economic system were considered.

**Key words:** foreign economic security, country's competitiveness, attraction of foreign investments, foreign investors, market economy, export and import, integration, sustainable economic growth, economic liberalization.

Ensuring the country's economic security is a guarantee of its independence and stability. Economic security is one of the important conditions of state security. It establishes state control over national resources, regulates foreign economic activity from the point of view of protection of national interests, increases the country's economy and production capacity.

At first glance, the concept of "economic security" means that economic interests are protected from danger.

When talking about the importance of the state management body in ensuring economic security, it is not necessarily from the point of view of protecting the interests of a person or group, but its importance in the security of the national economy, which embodies the interests of the individual, group, society and the state, is explained. In this sense, the concept of "economic security" is new in the terminology of Uzbekistan's economy management bodies. In the practice of the

management structures of foreign countries, it is a concept that has been used for a long time and is widely interpreted.

In the conditions of the transition to the market economy, social and economic progress can be achieved only through active participation in the international division of labor, mutually beneficial cooperation in the field of science and technology. In the development of foreign economic activity, it is necessary to pay special attention to the strengthening of competition in the world economic system, the complexity of mutual account-book and transport relations, the lack of necessary experience, and the lack of highly qualified specialist personnel. The main task in the field of foreign economic activity is the socio-economic development of the country by ensuring mutually beneficial economic relations with foreign countries in the fields of trade, science, technology, education, investment.

In order to ensure the economic security of the country in the conditions of integration into the world economic system, it is necessary to implement the following:

- Formation of the optimal structure of export. In its pursuit, it will be necessary to take measures to sharply increase the share of ready-made high-tech, innovative products and high-quality services;
- Using the opportunities of the country's existing competitive advantage, mastering new, promising markets for the export of products of national manufacturers, implementing international marketing strategies, developing production cooperation, engineering, leasing for success in them;
- Achieving favorable preferential trade procedures in mutual relations with foreign countries, their trade and economic organizations, associations and unions;
- Helping the country's enterprises as exporters and importers to enter the international modern machines, equipment and technologies, tools and equipment, information and capital markets, and to create conditions for using transport communications;

- Creditor countries and international organizations serve as the basis for the implementation of measures and measures to regulate mutual currency and financial problems with debtor countries. These norms, in turn, determine the intellectual labor results of goods and services, as well as the directions, forms, methods and conditions of international movement of physical and legal entities;
- Methods of economic regulation consist of customs duties (fees), levies, value added tax, excise duties;
- Legal-administrative licensing, quotas, product quality certification, establishment of a state monopoly on the export and import of certain goods, as well as organizational-legal and organizational-technical issues related to the passage of goods, capital and services through customs borders action - includes actions.
- Attracting foreign investments to the national economy is also important. Inflow of foreign capital, structural restructuring in the economy of Uzbekistan, creation of promising, modern industries, modernization of production, filling the domestic market with goods and services, new markets for export of goods, management of economic entities on the basis of modern management in reorganization and improvement, it allows to create new jobs.
- The expected income from investments of a foreign investor investing capital should be higher than the interest rate that can be obtained in return for capital. Favorable conditions for the entry of foreign investments into the economy have been created in Uzbekistan.

**According to the current legislation, foreign investors have the opportunity to make their investments in the territory of the republic in the following ways:**

- Investing in newly established enterprises, banks and other organizations through the privatization of state property, i.e. establishing a joint venture or buying the entire enterprise;

- Purchase of property, shares and other securities;
- Purchase of property rights to state objects being privatized with the participation of independent or national economic entities, i.e. purchase of the right to use natural resources;
- It is worth saying that in addition to attracting foreign investments to the national economy, it will be necessary to develop measures to prevent threats arising in these processes and ensure economic security. Because foreign investors may commit dishonest actions.

Deepening of economic reforms and further liberalization of the economy, including liberalization of foreign economic activity

- Forming a development strategy, establishing international marketing;
- Regulation and support of foreign economic activity, including international trade;
- International trade financing and infrastructure formation;
- Training of qualified personnel.

In order to ensure sustainable economic growth and security, as well as to increase the country's competitiveness in the world economic system, the following macroeconomic conditions must be created:

Achieve further reduction of the tax burden in the economy;

- Continue to liberalize the banking system and economic activity;
- Lowering the annual inflation rate by 3-4%;
- Ensuring the stability of the national currency;
- Reduction of the state share in the economy to 15-18% based on the transfer of property from state ownership and further deepening of privatization, to achieve an increase in the efficiency of the activities of privatized enterprises.

In short, in order to ensure economic security and competitiveness in foreign economic activity, it is necessary to further improve the international export and import relations of our country, to further develop science and technology, to develop highly qualified personnel in our country, and to actively participate in the

international division of labor in the conditions of the market economy of our country. - the provision of conditions and, at the same time, attraction of foreign investments to the national economy, which is one of the factors necessary for the economic development of our country, is considered important.

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