

Якубов Х. И.

**Сухский районный делопроизводитель
Ферганской области Департамента
по борьбе с экономическими
преступлениями при
Генеральной прокуратуре
Республики Узбекистан**

ИНВЕСТИЦИОННЫЙ ПРОЦЕСС КАК ВАЖНЫЙ ФАКТОР ПЕРЕСТРОЙКИ ЭКОНОМИКИ

Аннотация: В экономике любой страны место и роль инвестиций трудно переоценить. Именно приток инвестиционных ресурсов обеспечивает общественное воспроизводство в постоянных или расширяющихся масштабах, делает принципиально возможным существование экономической системы и ее выход на качественно новую ступень своего развития. В конечном итоге, ключевая детерминанта процесса накопления в реальном секторе инвестиционная активность. Однако интенсивность процесса инвестирования зависит не только от предельной склонности к сбережениям и определяется не только уровнем накопления, но и сдвигами в экономической конъюнктуре, комплексной оценкой предпринимателями перспектив экономического развития.

Ключевые слова: инвестиции, экономика, финансы, рыночная экономика, ценные бумаги, оборотные фонды.

Yakubov Kh. I.

**Sukhskiy district clerk
Ferghana region of the Department
to combat economic crimes at
Prosecutor General's Office
Republic of Uzbekistan**

INVESTMENT PROCESS AS AN IMPORTANT FACTOR IN ECONOMIC RESTRUCTURING

Summary: In the economy of any country, the place and role of investment can hardly be overestimated. It is the influx of investment resources that ensures public reproduction on a constant or expanding scale, makes it fundamentally possible for the economic system to exist and reach a qualitatively new stage of its development. Ultimately, the key determinant of the real sector accumulation process is investment activity. However, the intensity of the investment process depends not only on the marginal tendency to save and is determined not only by the level of accumulation, but also by shifts in the economic situation, the integrated assessment by entrepreneurs of the prospects for economic development.

Keywords: investments, economics, finance, market economics, securities, revolving funds

Introduction

Currently, following the stages of the development of the global economy, one can be sure that investment is the main foundation for the development of the national economy of any society (planned, market economic, combination of this binary). However, it should be emphasized that the scope of Investments in the economic planning period is partially limited, and their social efficiency over economic efficiency is a priority. In most cases, they coincide with the financial category. In countries experiencing partially planned economic and partially harmonizing market relations, investment has equal opportunities to obtain both social and economic effects. However, in countries that regulate their economies on the basis of market relations, the economic opportunities for investment will be unprecedented wide and significant. As for the growth of gross domestic products (GDP) created in one country, the effective organization of investment activities directly affects GDP growth. If GDP growth compared to last year was

low, then this indicates weak investment activity. This, in turn, requires the scientific organization of investment activities. The investment word is derived from the German word "Investment," Latin "Investio," which is a combination of spending on long-term capital investments: in particular, in industry, agriculture, transport and other industries. Foreign investments are investments directed by foreign investors, the capital of foreign owners in order to generate income in various sectors of the economy of another country. Foreign investment is capital attracted from other economies to the national economy, the cardinal difference between which from domestic investment is associated with risk. Investments will be announced on all types of property and intellectual wealth, which bring a social effect in the economic sphere and are attracted (spent) to the unfriendly activities of entrepreneurship and business. Property and intellectual values that generate returns, that is, investments, can be in the following forms:

- cash, trust funds, stakes, shares and other securities in banks;[1]
- movable and immovable property (buildings, structures, Asmaguli);
- copyright, ownership of inventions ("know-how"), other intellectual values;
- barriers to the use of land and other natural resources and property rights;
- Other wealth Investments can be conditionally allocated to financial and real investments.[2]

Financial investments are long-term investments in stocks, bonds and other securities and bank deposits issued by private companies and government agencies. Financial investments mean investment in the securities market and participation in this market. Financial investments are most common in countries with developed free market infrastructure, in countries that are important in the distribution of securities market capital by net securities. Financial investments, in turn, are divided into public and private investments by form of ownership. Private investments are the material and intellectual wealth of entrepreneurs, private firms, companies, concerns, joint stock

companies or owners of other forms of property who spend on activities unfriendly by the state in order to obtain benefits (income). And real investments, unlike financial investments, will be reflected in investments in the development of fixed capital and material values. The real expenditure of investments will lead to an increase in fixed assets, renewal, and an increase in material wealth. With the strengthening of the development of science and technology, investments in the development of intellectual potential - production forces will grow. Therefore, at present, in the structure of real investments, the amount of costs for scientific research, science, education, training and retraining of personnel is growing. In turn, real investments will also be divided into public and private investments. In developed countries, private investment accounts for the bulk of real investment. Real investment is also important in the public sector. Based on economic coordination measures, loans and subsidies will be allocated, and the state will balance capital investments and develop real investments. Investments developed by the state will be aimed primarily at the development of market infrastructure and related industries. Increasing the efficiency of investments will be carried out through the creation and development of bridge, active elements of fixed capital.[3]

Today, our country is creating a favorable investment climate for foreign investors. These amenities are reflected in the state guarantees and exams created for them. The investment ocean of each country is primarily in a stable state. The same factor expands the possibilities of attracting foreign investors to the country of resources under long-term agreements. The Republic of Uzbekistan is implementing consistent measures to create a favorable investment climate. They are based on two main factors: - economic stability; - macroeconomic program aimed at regulating inflation processes and increasing the solvency of the national currency. The socio-economic elegance of investment financial relations in a market economy indicates the formation of a production environment in the national economy based on a new form of

ownership. In the planned economic period, investments are subordinated to planning, which are part of planning. Therefore, in this system there was practically no difference between the allocation of funds to the state budget and the allocation of investment funds. Since in the previous system the investment system and its use are systematically distributed among financial resources, budget funds, in turn, serve as long-term and short-term investments, - said economist G. Kozlov. In our opinion, the opinion on the equality of investment funds with budgetary funds does not matter much. Investment funds together with budgetary funds form the investment and budgetary system of the market economy. However, the economic practice of the market shows that certain features will also be created in the methodology for the functioning of budgetary and investment systems, their organizational activities and economic activities. During the formation of market economic relations, investments are radically different from investments in the previous administrative system in terms of their formation and content. The process of forming investments involves legal entities and individuals based on various forms of ownership. As a result, various forms of investments are formed on the basis of funds from legal entities and individuals. Although investments are formed at the expense of legal entities and individuals based on various properties, they will be aimed at developing the sectors of the republic's economy and improving the socio-economic conditions of the population in economic terms. Usually, more investment is accumulated at the expense of funds exceeding the necessary consumer value of the population. Entrepreneurs always have the need to organize re-expanded production so that the funds "lead production, expand it." And the need for investment depends on supply and demand. The attraction of investments will be carried out as soon as possible and long-term. However, for an entrepreneur, obtaining long-term investments is economically significant. In our opinion, the main reasons for this are: - money invested in savings banks by individuals representing short-term investments should generate rapid income; - the material

interest of the short-term investment lies in its rapid recovery; - development of an agreed system for distribution of accumulated investments based on supply and demand. In a market economy, investment will depend on structural changes in production industries and supply and demand for financial resources. Some economists consider investment... " costs for expansion of production, improvement of product quality. " Investment affects national output, employment, funds and economic growth. I.V. Bogatin and V.A. Shendera: "Investments are a condition for the implementation of any project of an entrepreneur who will have a monetary form and acquire the resources necessary to organize a new work," the opinion is expressed. "Investment is a factor in the development of the economy, expressing money, securities and revolving funds, property, funds spent on the organization of expanded production, on its expansion, on meeting the growing consumption of the population and improving their economic conditions." Giving great will to liberalization in all spheres of the economy creates a favorable basis for the revival of investment activities, the growth of production efficiency and the development of entrepreneurship by building sustainable market relations, which, in turn, suggests that their implementation by old methods, that is, at the expense of public funds, is now impossible.[4]

Since no system reflecting this investment system is met with special literature and regulatory enterprises, we try to justify this by the fact that they are connected through the following thoughts. - domestic investment, mainly within a particular country. In general, the main financial resources in the investment activities of each individual state are internal investments; - the essence of the economic content of stone investments (foreign investors) is that they are mainly investment resources of investors who are not directly related to an individual country.[5] Foreign investment will be aimed at accelerating, accelerating investment activities in a certain country. However, it should be noted that in developed countries, stocks of foreign investment are several times

higher than in developed countries, as a result of past economic and practical experiments, are in the amulet; - public investments are mainly investment resources of state enterprises and centralized funds constituting public finances, most of which are used to direct investment resources to events of state and public importance; - investments in the development of economic entities, that is, enterprises, organizations and institutions. Investments of economic entities occupy a significant place in GDP growth. Their presence in all areas of the economy of industries also creates a favorable basis for providing most of the population with jobs;[6]

- Investments of individuals are one of the structural elements of the investment system, their share in developed States is relatively noticeable. In advanced market economies, the share of investments of individuals is high, in some countries they are even higher than public investment. As for investment resources, they are conditionally divided into four groups. But in the national economy, of course, they have their own role in use. In particular, if in countries that are part of the market economy, attention to material (real) investment prevails, then in developed countries there will be a strong attention to financial investment.[7]

The Law of the Republic of Uzbekistan "On Investments and Investment Activities," adopted by the Legislative Chamber on December 9, 2019, defines the legal framework and procedure for making foreign investments in the republic. In order to make a profit, foreign investors have defined all types of tangible and intangible values and rights to them, including intellectual property rights that are not persecuted by law and other types of activities, as foreign investments in the territory of the Republic of Uzbekistan.[8]

Analysis and results.

In total, in January-December 2022 - 269.9 trillion. investments in fixed assets were developed and amounted to 100.9% compared to the corresponding period of 2021. Investments in fixed assets make up 59.1% or 159.6 trillion

soums were financed from the funds raised, from the own funds of enterprises, organizations and the population by 40.9% or 110.3 trillion soums were financed. Also, due to centralized sources of financing, the volume of investments in fixed assets amounted to 41.5 trillion. At the expense of decentralized sources of financing, 228.4 m of investments were mastered.

Investments in fixed assets financed from own funds of enterprises and organizations in January-December 2022 - 84.5 trillion. 31.3% of investments in sum or total fixed assets. At the expense of the population, 9.5% of investments were invested in fixed assets, or 25.8 trillion. the amount was used. The volume of developed investments due to foreign investments amounted to 37.0 trillion soums, the share in total investments increased by 1.2% compared to 2021 and amounted to 13.7%. Also, 21.1 trillion were allocated from loans from commercial banks and other borrowed funds. (amounted to 7.8% of all fixed asset investments and decreased by 0.2% compared to the corresponding period in 2021), foreign loans under the guarantee of the Republic of Uzbekistan amounted to 15.2 trillion soums (decreased by 5.6% and 2.0%), unsecured and other foreign investments and loans amounted to 60.0 trillion. sum (22.3%), Reconstruction and Development Fund 2.5 trillion. sum (decreased by 0.9% and 0.3%), the budget of the republic is 20.9 trillion. sum (reduced by 7.8% and 1.4%), the Fund for the Development of Water Supply and Sewerage Systems 2.9 trillion. investments to the main capital in the sum were mastered (decreased by 1.1% and 0.1% of the point).[9]

The technological component of investments in fixed assets in the Republic of Uzbekistan is 120.2 trillion. soums of investments have been developed and accounted for 44.5% of all investments, for construction and installation works - 131.0 trillion. soums (share in total investments 48.6%) and other expenses 18.7 trillion. soum (6.9%). In terms of regions, the largest indicator in terms of the share of construction and installation work in the volume of investments in fixed assets was noted in the Surkhandarya region -

66.7% or 7.7 trillion. bag. The lowest level in terms of the share of construction and installation work is observed in the Syrdarya region and is 22.7%, or 2.9 trillion soums. Also, the Syrdarya region has the highest rate of expenses on machinery, equipment and inventory - 75.8% or 9.5 trillion soums.

Conclusions and suggestions.

Statistical accounting of investments in fixed assets, including value added tax, is carried out at the current prices for the reporting period in the amount of the actually developed volume, regardless of the moment of payment. Foreign investments are financial and non-transparent investments of a foreign investor with a share of at least 10 percent in total capital.

Thus, as a result of studying and analyzing the investment market, we came to the conclusion that this is due to the implementation of a number of economic tasks.

References used:

1. Абдуллаев Алишер Махмудович, & Толибов Исломбек Шухратжон Угли (2019). К вопросу о роли предпринимательства в современной экономике. Научный журнал, (7 (41)), 72-74.
2. К. И. Курпаяниди, З. Х. Акромов, & И. Ш. Толибов (2019). Вопросы формирования институциональной среды развития предпринимательства в Узбекистане. Экономика и бизнес: теория и практика, (3-1), 170-176. doi: 10.24411/2411-0450-2019-10424
3. Yormatov, I. T., & Tolibov, I. S. (2018). The concept of building management by influence of innovation on change of organizational structure and production structure of the enterprise. ISJ Theoretical & Applied Science, 9(65), 256-263.
4. С. Н. Нумонов, & И. Ш. Толибов (2019). Малый бизнес как инструмент обеспечения занятости населения в Узбекистане.

- Экономика и бизнес: теория и практика, (5-2), 172-175. doi: 10.24411/2411-0450-2019-10649
5. М. М. Тухтасинова, & И. Ш. Толибов (2019). К проблемам активизации инновационной деятельности. Экономика и бизнес: теория и практика, (3-2), 160-164. doi: 10.24411/2411-0450-2019-10459
 6. Курпаяниди, К. И., Абдуллаев, А. М., & угли Толибов, И. Ш. (2019). Actual issues of activization of financial factors development of entrepreneurship in Uzbekistan. Kazakhstan Science Journal, 2(3 (4)), 10-10.
 7. Исмаилова, М. А. М., & Толибов, И. Ш. (2019). К ВОПРОСАМ МЕТОДОВ ПОДДЕРЖКИ ИННОВАЦИОННОЙ ДЕЯТЕЛЬНОСТИ. In Актуальные проблемы гуманитарных и естественных наук (pp. 149-154).
 8. Курпаяниди Константин Иванович, Акромов Зоҳиджон Холматович, & Толибов Исломбек Шухратжон Угли (2019). Некоторые особенности нормативно-правового регулирования предпринимательской деятельности в Узбекистане. Economics, (2 (40)), 5-9.
 9. IN JANUARY - DECEMBER 2022, the State Statistical Committee of the Republic of Uzbekistan INVESTMENTS IN FIXED ASSETS OF THE REPUBLIC OF UZBEKISTAN