

ON THE MAIN OBJECTIVES OF THE EFFICIENCY OF ECONOMIC MANAGEMENT IN UZBEKISTAN

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Annotation. This article is devoted to management activities in economic development. Along with the issues of management in the economy, the main tasks are considered, the solution of which can be introduced into the process of economic development of the Uzbek model of the economy. In many ways, the successful development of the economy depends on the plans and action strategies that have been built. A review of research papers showed that a deep socio-economic transformation in the economy should be implemented.

Keywords: management, state, efficiency, economic priority, finances, economic growth, transformation, command and control, reforming, managerial activity

Currently, activities in all sectors of the economy of Uzbekistan are focused on the most important and urgent tasks of developing and strengthening cooperation relations with different countries. A rich exchange of experience and results of economic growth is a foreign policy and foreign economic priority in this period. In addition, cooperation with large and reputable international financial structures and organizations remains important. This kind of cooperation makes it possible to determine the role and place of the above organizations in the ongoing processes of renewal and economic growth in Uzbekistan.

In this article, we consider the main tasks, the solution of which can be introduced into the process of economic development. It is known that in the development of the economy and economic relations of Uzbekistan with other

countries, management activity is one of the urgent tasks of scientific study. At the present stage, as a result of the measures taken, a deep socio-economic transformation was carried out, which ensured the demonopolization of state property, the transition from the command-administrative system of economic management to the system of management by economic methods, and the active development of commodity-money relations. Here we can cite the opinion of Z.A. Ashurov and T.R. Nuraliyev, which is important to address the issues of the activities of supervisory boards in state unitary enterprises¹.

It should be noted that one of the main state institutions that ensure the direct implementation of these processes is the State Assets Management Agency of the Republic of Uzbekistan, which carries out specific measures for the economic reform of the country. The Agency not only carries out privatization in practice, manages state property, forms securities and real estate markets, implements corporate governance, but also develops conceptual, methodological provisions and legal documents related to the above processes. The Center for Research on Privatization Problems and Management of State Assets, which is part of its structure, provides him with all possible assistance in this. The Agency's activity lies in the fact that, based on the analysis of current practice, the center identifies shortcomings and problems in the mechanisms of privatization, state property management, corporate governance, and the securities market. In addition, special attention is paid to the positive experience of foreign countries, develops business proposals, recommendations, draft concepts, legislative acts, methodological provisions aimed at improving the system of functioning of the economic mechanism.

In management activities, the main priority is to deepen and strengthen market transformations, ensure a high standard of living for the population, as well as dynamically changing conditions, requirements and tough forms of competition in

¹ Ашуров З.А. Нуралиев Т.Р. Вопросы организации деятельности наблюдательных советов в государственных унитарных предприятиях//Интернаука, №28 (251), 2022. – С.5-6.

regional and world markets. The above, of course, indicates the need for further deepening of economic reforms and tasks. It should be noted that it is important to abandon the stereotypes of the administrative-distributive system, further limit state intervention in the economy, provide effective guarantees for the freedom of entrepreneurship, eliminate existing barriers to the sustainable development of the economy and business, and form a full-fledged market infrastructure. A lot has already been done in this direction, but there are still many tasks to be solved in the near future. The necessary conditions have been created in the country today to ensure a gradual increase in wages and incomes of the population.

The accelerated modernization of production, the creation of modern facilities, as well as the exchange of production technologies make it possible today to saturate the consumer market with high-quality competitive products. In turn, an increase in people's incomes will be an incentive to increase the purchasing power of the population, expand production volumes and sustainable economic growth in the country. Of course, in order to prevent the growth of the population's income from leading to higher prices, that is, to inflation, it is necessary to ensure the implementation of a set of measures and mechanisms for withdrawing money and, most importantly, the involvement of funds in banking turnover.

At the same time, it is necessary to achieve a sharp increase in the volume and expansion of the types of services provided to the population, especially in rural areas. Of great importance is the stimulation of housing construction and the formation of an effective housing market that corresponds to a market economy, where financial flows can be directed. The strategies of banks should be aimed at strengthening the interest of the population in the accumulation of funds on deposits, especially long-term ones.

Another priority task, in our opinion, is to ensure not only the accelerated development of the private sector, increasing its share in the country's economy, but also a targeted form of financial support. For example, to improve the efficiency of the industrial economy, the Industrial Development Fund with a capital of \$1 billion

was created.² At the expense of the Industrial Development Fund (IDF), loans will be allocated for industrial projects for the production of high-tech products and capacity expansion, rent and purchase of buildings and other purposes. Particular attention should be paid to the powers of the FRP, which include the possibility of attracting funds from external sources, in the future - new sources in the fund's capital. Such targeted support has an effective impact on the development of the industry. Let's consider some of the main tasks of the FRP, in particular, a plan will be implemented according to which part of the costs is financed related to marketing research of projects aimed at mastering the production of demanded products, as well as the development of project documentation, attracting foreign specialists and certification of products. Another priority task is to assist industrial enterprises in the form of participation in their authorized capital, the acquisition of property, the provision of loans in national and foreign currencies, as well as other forms that do not contradict the law. The Fund will make investments in the form of equity participation up to 49%, calculated at the market value of shares (stakes) in the authorized capital of legal entities, the acquisition of property and the provision of loans. On the example of the creation of such organizations, the main tasks are outlined:

First, to further limit the interference of state structures in the activities of private entrepreneurship. Following the example of foreign developed countries, \ it is necessary to introduce a system of exclusively judicial imposition of financial and administrative sanctions based on the results of inspections that can drastically affect the activities of economic entities (imposing large fines, suspending or terminating the activities of an enterprise, imposing a ban on the use of a current account, etc.).

Secondly, it is time to review the entire system of sanctions applied to business entities in order to reduce their size for unintentional and minor violations and, possibly, to abandon their application in cases where entrepreneurs voluntarily fully repaid the damage.

² <https://www.gazeta.uz/ru/2023/07/24/industry-fund/>

Thirdly, it is very important to continue the work begun to expand the access of private entrepreneurs to resource markets and sales markets, to take decisive measures to expand the range and volume of goods sold on the market through exchange and auction sales.

Fourth, the development of private entrepreneurship, of course, needs financial support, the provision of additional tax benefits and preferences. This support can be provided through a modern developed banking system, the allocation of loans at low interest rates for manufacturing enterprises.

It is important for the economy to deepen and expand the scope of work to develop small businesses and farming. In particular, the provision of additional benefits and preferences in the taxation system, ensuring the stability of tax legislation, a transparent and simple methodology for calculating and paying taxes. It is also important to reduce and simplify the number of licensing procedures for engaging in certain types of activities, the phased introduction of a system for registering small businesses on a declarative basis, and also stimulating the creation of new small businesses, small private workshops at home, engaged in the production of small components by order of large enterprises.

In conclusion, attention should be paid to the work in the banking and financial systems. We are talking about increasing the responsibility of financial and banking structures for pursuing a tight monetary policy, maintaining a stable level of inflation, and increasing the stability of the national currency and its exchange rate. We are talking about taking specific measures to capitalize banks, increase their statutory and working capital and involve their funds for investment, first of all, in the real economy. It is necessary to take concrete and comprehensive measures to involve in the banking turnover significant financial resources and flows that still remain outside of it. It is necessary to study more widely and more carefully the experience of commercial and private banks in highly developed countries in servicing their clients, to increase the confidence in banks of business entities and

the population. This task requires a revision of many statutory and regulatory provisions, increasing, above all, the responsibility and culture of bank employees.

Thus, the most important directions and priorities, the implementation of which can ensure the dynamic development of the economy of Uzbekistan, require the introduction of new technologies and building accurate and reasonable proposals for improving market relations, making fuller use of the untapped potential for the development of the country and the well-being of the people.

Literature

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