

The Role Of Investment Projects In The Economy Of Uzbekistan

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Abstract – In the implementation of sustainable development of the country's development, effective implementation of investments, in particular, investment projects in various spheres, is important. Depending on the size and amount of investment projects carried out, conclusions are drawn about the changes and silences that are taking place in the economy. Today, a lot of scientific works and articles are published on investment projects. The increasingly wide application of the concept of an investment project, first of all, derives the need to realize the economic essence of this term.

Keywords – Sustainable Development, Investment, Management, Project.

I. INTRODUCTION

Any investment project is based on an investment idea that is aimed at a specific goal, perfectly designed. The idea of investment, which is perfectly formed and based on all aspects, is considered to be the initial base for the decision-making of the investment project.

II. MATERIALS AND METHODS

The concept of an investment project is considered to be a system that embodies technological processes, technical and organizational documentation work, cases of restoration and commissioning of objects, the movement of material, financial, labor resources, as well as relevant management decisions and events in order to realize its set goal. The conclusion and implementation of an investment project in general includes the following stages:

- the emergence of an investment idea;
- choose the most effective from several projects;
- technical-economic justification of the investment project;
- preparation of contract documents between partner enterprises;
- preparation of project (worker) documents;
- implementation of construction and installation works;
- monitoring of object launch and investment project (economic indicators);
- preparation of conclusions on the achievement and permissible shortcomings of the AML carried out.

An investment project is a separate type of activity that has its own goal, direction, scope of action, duration and margin. It is a legal document that is based on organizational, legal, social, environmental, economic with the help of complete and exhaustive calculations.

The main difference of the investment project from other documents and "projects" is that in order for it to find a decision as a real Document, all its sides are evaluated by extensive and accurate calculations using special methods. Also, the process of its compilation itself requires the mobilization of a certain amount of funds.

From the formation of the investment project, the idea of daslab investment, it is necessary to pay special attention to the main positions of specialists-experts who carry out various research and analysis in its creation on the basis of complex processes. The peculiarity of the investment project is explained by its implementation, the use of various forms of financing, the possibility of attracting. This increases the convenience, usefulness, efficiency and advantage of carrying out an investment project.

Investment project can be developed in the long term according to the scope and level of validity. And the calculations in it are carried out systematically on the basis of predictions for the same period. Such projects, more so, are developed and implemented on the basis of large-scale and long-term forecasts with a view to the gradual implementation of the launch of objects of State importance and financing of the evasion of government funds or the systematic transformation of a particular sphere. This is an example of investment projects that are designed to systematically modernize the communication network in the country, provide the population with electricity, absorb natural resources, have a macro-level significance.

III. MAIN PART

The implementation of its monitoring system in the implementation of the investment project will serve to increase not only the economic efficiency of the project, but also its social effectiveness and political significance.

In general, an investment project is an investment document, created as a result of which investment is the fruit of entrepreneurship and initiative, and is a complex of any activities provided for by investment. That is, it is a complex set of interrelated, interrelated activities aimed at obtaining profit (income) for a limited period and time or achieving a social effect.

The most important part of implementing the project into production is to conduct monitoring activities. Monitoring begins with the involvement or investment in the production of the project and continues until the project work is completely completed in the production process. Monitoring is carried out with the participation of the investor and the beneficiary. In each project, a regular comparison of the indicators of the plan with the actual completed, implemented work is carried out, measures are taken to end the inadequacies allowed. Instructions are given to assess the implementation of the project in production. The evaluation is carried out after the project has been put into production and all the work has been done. Objective: to carry out monitoring (analysis), comparison, to determine whether the project was carried out successfully, whether the planned goal was achieved, as well as to identify the mistakes and shortcomings that have been made, to analyze them. Knowing the strengths and weaknesses of each project, each investor and customer should pay attention to eliminating the shortcomings that were previously allowed in the implementation of such projects in the future. The final evaluation performs two tasks, one is formalized in the event that there is a learning material to summarize the experience, and the second is formalized in the form of a final report on the project.

It is known that within the sources of attraction of investments, foreign investment is an important guarantee of economic development. Foreign investment is the driving force behind the economy. President Sh.M.As Mirziyoyev emphasized in his work "the rule of law and ensuring human interests – the guarantee of the development of the country and the prosperity of the people", "we attach special priority to the issue of investment policy in our country"¹.

Today, Uzbekistan has all the economic, political and legal bases for entry into the ranks of the countries that receive large foreign investments. The main capital in Uzbekistan utilized investments in current prices in 2016 year 51232.0 mld.sum if mlik investment projects are implemented, then in 2020 this figure is 210195.1 mld. sum or increased by 4.1 percent between five years². This is considered to be a much higher figure when we consider it on a global scale, but this does not mean that Uzbekistan

¹ Ш.М.Мирзиёев “Қонун устиворлиги ва инсон манфаатларини таъминлаш – юрт тараққиёти ва халқ фаровонлигининг гарови” Тошкент, “Ўзбекистон” НМИУ, 2017 й. 20-бет.

² www.stat.uz

has been divided into all the works to attract foreign investors. The task of Endi stands for the issues of improving investment attractiveness based on these principles.

In particular, if we analyze the dynamics of the composition of financing of investment projects, then for 2016-2020 years, enterprises and the population's own funds decreased from 54,4 percent to 40,8 percent, while investments received from abroad increased from 45,6 percent to 59,2 percent, including contributions to loans and other borrowed funds of banks decreased from 10,8.³ From this information, it can be understood that the contribution of foreign investments and loans exceeds double in five years.

It seems that this means that foreign investors have increased confidence in the sustainable development of our economy. Uzbekistan is a sign of the stability of its socio-economic development level before the world community, the convenience of its geographical location on the world map, the composition and reserve of its natural resources, the proper implementation of the economic policy pursued by the government.

When we tallil the composition of the main capital investments by types of fixed assets, in 2020, 11,0 percent was spent on the construction of residential buildings, 18,2 percent on non-residential buildings, 52.6 percent on machinery and equipment, and the remaining contribution was spent on the purchase of other facilities.

When we observe the attraction of investments in the regions, the most investment is directed to the city of Tashkent 24.0 per cent, to the Tashkent region 10.1 per cent, to the Kashkadarya region 9.8 per cent. The regions with the least investment are in Khorezim region 2.6 per cent, Karakalpakstan Republic and Syrdarya regions 3.4 per cent.[^]

IV. CONCLUSION

In conclusion from the above, in order to raise the level of development of investment projects in the future to a higher level, we would like to express the following views:

— the concept of an investment project is the fruit of investment entrepreneurship and initiative, a set of investment documents created as a result of which can be interpreted as any set of activities provided by investment;

— depending on the volume, quantity and dynamics of the implementation of the investment project, it is possible to assess the level and condition of the country's economic growth, and draw conclusions about the extent to which the implementation of the economic reforms carried out corresponds to the achievement of the set goals;

— in the evaluation of the result of the project, of course, the expert-experts who carried out the same project should take part, because they know the shortcomings of the set, as well as the achievements better than other experts;

— the evaluation of the result of the project should be maximally truthful, comprehensively enlightened to all those who are interested in this project. Another way to increase the effectiveness of projects to a higher level is to discuss the results of the project in seminars, conferences, open press, Internet networks;

— it is desirable to attract direct investments from abroad in financing the priority sectors of the economy, as well as loans received under the state guarantee, only in interest for long periods;

— the need to mobilize investments to create new jobs, mainly due to the development of the production potential of import substitutes and export-oriented, modernizing the economy and literally increasing its level of differentiation; including the need to develop at an accelerated pace the program of localization, which is aimed at the production of finished products that replace imports;

— in the distribution of investments by regions, it is necessary to pay serious attention to the fact that even more involvement in remote areas is subject to government Tamon, as this will lead to the improvement of the standard of living of the population, the development of the public infrastructure and the emergence of many other positive cases.

³ Шу ерда

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