



ORGANIZATION OF ACTIVITIES OF INVESTMENT INTERMEDIARIES AND ANALYSIS OF THEIR ACTIVITIES

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**Abstract:** The main task of the Strategic Development Agency is to reveal and solve strategic issues by creating a favorable investment climate and business environment. It has not been long since the establishment of the Agency for Strategic Development. The main task of the Strategic Development Agency (SRA) is to reveal and solve strategic issues by creating a favorable investment climate and business environment to create opportunities for the implementation of large strategic investment projects that can make a significant contribution to the development of regions and economic sectors.

**Keywords:** investment climate, business environment, international organizations, foreign companies, and business entities.

The investment environment of the regions is analyzed every year, this work allows evaluating of each region from the point of view of the quality of the existing system of management of the sector and the level of investment potential of the region (labor resources, financial resources, infrastructure, land, and natural resources, etc.). This analysis will help to objectively determine the strengths and weaknesses of these regions and create a basis for developing concrete proposals to increase their investment attractiveness.

Also, all proposals will be widely discussed together with the business community and state authorities. For this purpose, expert platforms have been established for effective cooperation between state bodies, international organizations, foreign companies, and business entities. The agency, together with the business community and international consultants, conducted an analysis of the sectors with the highest indicators of the informal economy.

In cooperation with the experts of the World Bank, relevant work is being carried out on the development of the foreign direct investment (FDI) strategy. Within the framework of this project, TTXI was comprehensively studied, their historical indicators were evaluated, and the types of investments involved, the main partner countries, and economic sectors (networks) for attracting TTXI were analyzed. The policy in this field, in particular, the main normative instruments related to the field of TTXI, the institutional environment, the procedures for entering into business and its organization were interpreted, as well as the analysis of the investment policy and regulatory legal framework was conducted, obstacles to attracting investments were identified, and a commentary on this topic was prepared. The implementation of this project allows to identify of the "drivers" of the country's economy from among a number of priority sectors, to prepare recommendations for the

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rapid attraction of investments in selected sectors, prepare specific measures and initiatives, and develop a strategy for attracting TTXI until 2030 with a specific action plan.

In addition, together with the government of the UAE, a joint program for the training of "Young Leaders" among promising civil servants of Uzbekistan has been launched, and they will undergo intensive training courses in various fields for 4 months. At the same time, certain works are being carried out within the framework of the Plan of Practical Measures approved by the Agency for Strategic Development of the Republic of Uzbekistan in cooperation with the Agency for Strategic Initiatives of the Russian Federation. amounted to USD (113% fulfilled compared to the annual forecast), including investments in fixed capital of 9.8 bln. reached USD (110% growth compared to 2020 figures). Foreign direct investments and loans amounted to 9 billion. dollar or 117% compared to the forecast, including fixed capital with a 124% increase compared to 2020 to 8.2 billion. the dollar was appropriated. The appropriation of funds from international financial institutions and foreign government financial organizations amounted to 2.1 billion. dollars or 100 percent of the annual forecast. In 2021, 3.8 bln. dollars or 103% compared to the forecast, and 5.2 billion for regional projects. dollars, or 130 percent of the forecast. The main volume of investments fell into the energy sector, metallurgy, chemical industry, production of electrotechnical products, IT technologies, construction, pharmaceuticals, light industry, agriculture, and other fields.

Today, more than 50 countries are investing in the economy of Uzbekistan, in particular, China (2.2 billion dollars), Russia (2.1 billion dollars), Germany (800.7 million dollars), Turkey (1 18 billion dollars) and South Korea (137.4 million dollars) are the main investor countries. A gradual transition to a market economy requires the creation of a multi-level market infrastructure. Market infrastructure represents a system consisting of components and elements that perform various functions. The full and effective functioning of market mechanisms depends on the diversity and sufficient development of infrastructure components. Accordingly, it is important to determine the components of the market infrastructure, to study the importance of each of them, to reveal their economic nature. Because today there are certain inconsistencies in determining the structure of the market infrastructure and specifying the elements included in this system. For example, A. Olmasov and M. Sharifkhojaev look at the market infrastructure as a set of enterprises, organizations and institutions that serve to establish and maintain market relations, and divide it into five links:

- 1) infrastructure serving production (such as transport, communication, warehouse management, road management, water and energy supply);
- 2) infrastructure serving the circulation of goods and services, i.e. trade (exchanges, trading houses, auctions, commercial offices, advertising firms and agencies, state trade and their control institutions);
- 3) infrastructure serving financial and credit relations (commercial banks, self-lending agencies, insurance companies, finance companies, tax collection courts, various monetary funds);
- 4) social infrastructure serving the population (housing, communal and transport services, educational, cultural and health institutions, employment agencies and agencies);

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5) information service (various companies, firms, consulting agencies, state institutions engaged in collecting, summarizing and selling all kinds of information - data and information necessary for economic activity).

It can be seen that our scientists include production and social infrastructure as part of the market infrastructure, as well as financial credit and information service infrastructure as an independent sector, directing the issue to the controversial side. Currently, the following objects are usually indicated as the main elements of the market infrastructure in economic literature and manuals:

- exchanges (commodity, raw materials, fund, currency), formalized mediation of the system;
- auctions, fairs and other forms of intermediation outside of the organizational stock exchange;
- credit system and commercial banks;
- emission system and emission banks;
- the employment regulation system and state and non-state employment assistance centers (labor exchanges);
- information technologies and communication tools;

The market system does not guarantee that society will be provided with goods that are in high demand. The weakening of competition also harms the consumer's freedom. The market system may lose its ability to allocate resources more in line with consumer preferences.

The next contradiction of the market economy is the growing inequality in the incomes of society members and the stratification of the population. Such an economy cannot develop at any high level to eliminate income inequality, but it can only be mitigated to a certain extent. One of the generally recognized contradictions of the market economy is the inability to produce social goods and services and offer them to the market. Therefore, it is the responsibility of the state to provide such benefits and services to the members of the society. Another controversial aspect of the market economy is its inability to eliminate the discrepancy between the volume of goods and the money supply.

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