

SOCIO-ECONOMIC NATURE OF INVESTMENT PROJECTS

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Annotation: In this article, the socio-economic nature of investment projects, the implementation of comprehensive reforms in Uzbekistan to improve the management of investment projects through the reduction of state capital investments, quotas, licensing, ownership of control packages, demand stimulation and other similar means, and the improvement of the investment environment in the future. thoughts and opinions about the priority directions of the state macroeconomic policy are given.

Key words: investment, socio-economic nature, economic efficiency, securities.

Since investment is one of the processes affecting the economic development and is the main basis for the restructuring of the economy, a number of positive activities are being carried out in our country. At this point, it is appropriate to quote the definitions given by several local economists to the concept of investment based on their research.

According to the definition of Academician S.S. Gulomov: "investment means that every investor spends his financial, material and intellectual resources on an investment object in order to obtain primary economic results." According to the definition of M.Q.Pardaev, "investment means the investment of the owner's (investor's) money, valuable securities, equipment and technology, machines and equipment, property rights, intellectual property, etc. in order to gain social and economic benefits." According to B. T. Baikhanov, "investments include money spent on entrepreneurship and other types of activities for the purpose of obtaining profit (income) and achieving social benefits, as well as targeted bank deposits, shares, stocks, other valuable securities, technologies, machines and equipment, licenses (including trademarks), credits, any other property and proprietary rights and intellectual property".

These classification approaches and the signs that form the basis of them, in the management of investments, in the positive implementation of investment activities, and with a view to a systematic approach, the following types of investment can be given conditionally.

The concept of investment includes the expressions of investment activities and investment processes at the same time. Investment activity is the main link of investment, because it is in this process that investment changes from one form to another, that is, it takes the form of savings, investments, capital property, economic output. The flow of investments, together with the level of business activity, also describes the market situation. This movement of the flow of investments, that is, allocating investments to business and obtaining an economic result by spending, is the investment activity itself.



The investment stage is a stage of the investment process, which includes the allocation of investments, the provision of capital investments (expenses). The next element in the chain of changes is the result and effect of disinvestment expressed in capital assets. The formation of capital wealth is the result of the movement of investment capital, that is, its transformation into production factors ready for the creation of new consumption values. The sum of the actions of the investment allocation stages constitutes the investment activity of all investors.

Investors are the initiators of investment activity, they appear in the role of contributors, creditors, buyers. Investors are subjects of investment activities who decide to use their own and borrowed property and intellectual values for entrepreneurial activities.

Investment activities are carried out in the following ways:

allocation of funds by individuals, non-state enterprises, economic associations, public companies, as well as public organizations and legal entities;

by allocating funds from the state, at the same time, this work is carried out at the expense of providing investment and credit resources of government and management bodies with funds from the budget.

making investments by citizens and legal entities of foreign countries;

investment by foreign citizens, legal entities, as well as foreign countries, who have the right to own property, run a large economy or manage it operationally, as well as have savings as a source of income and can use the right to receive loans and attracted funds.

According to N.D. Guskova and I.N. Kravovskaya, "investment activity is the making of investments and the performance of practical actions by legal entities and individuals with the aim of obtaining profit and achieving special beneficial effects." So, investment, that is, the transformation of resources into specific investment activity objects and the transformation of invested funds into capital value and the achievement of profit or social benefit (implementation of the final goal of investment activity) are meant.

According to B.T. Baikhanov, "the investment process is the analysis of supply and demand for the investment, the formation of its fund, the study of risks and payback periods in it, the evaluation of its effectiveness, and the implementation of the stages of investment policy selection."

In order to increase the role of investment activity in the national economy, the profit brought by the investment should be higher than the interest given by the bank. If not, it is more convenient to put it in a savings account and earn interest than to invest the money that exceeds one's needs. That is, when investing at the macro level, it is necessary to know the savings bank interest rate and the mechanisms for ensuring the balance of goods.

At this point, it is worth mentioning that every entrepreneur should feel himself in the place of a foreign investor when drawing up a financial plan for a project and, accordingly, correctly calculate the forecast of the flow of funds. In other words, a foreign investor, like a local partner, invests in a certain area in order to get a profit after a certain period of time. If he does not achieve investment profitability, if he does not receive the intended profit from the project, the foreign investor's interest in the project will decrease. This may have a negative impact on the opinion and attitude of other investors towards the small and medium business sector in our republic. Therefore, it is necessary to pay attention to the basis on which investment planning processes are structured.



In order to use internal and external sources of financing investment projects in Uzbekistan, it is necessary to provide the legal and economic foundations of this field, study its undiscovered and unexplored aspects and put them into practice.

In order to develop production in the Republic of Uzbekistan and to ensure the integration of manufactured products into the requirements of world standards, a number of large production complexes are financed by the state budget. In the context of modernization and diversification of the economy, the state finances new technical and technological equipment of facilities that produce products (work services) necessary for our national economy.

Another aspect showing the improvement of investment processes in our country is the significant change in the proportions of financing from the state budget.

Income of the population is also important as a source of investment. In the economy of our republic, on the basis of privatization and liberalization, attracting the funds of population savings to finance many investment projects is also increasing year by year. In this regard, it should be emphasized that in the economies of developed countries, public funds are a necessary source of financing investment projects. The development of the stock market in developed and developing countries serves as a basis for the direct investment of public funds. In our republic, the stock market is also being formed, savings of free money of the population are being carried out in commercial banks, and these savings funds are being directed to more short-term lending.

The future of the national economy is determined by clearly defining the priority areas of investments, making scientifically based investment decisions, attracting internal and external financial sources based on the rationalization of investment activities, taking into account all conditions. Finding the necessary financial resources for investment has become a condition for economic growth. This, first of all, depends on the ratio of consumption and savings.

One of the important conditions for the implementation of investment activities is to prevent the depreciation of the currency in circulation. In order to increase the efficiency of investment activities, it is appropriate to determine the size, directions and sources of investments. Along with this, new financing, credit provision, price analysis, improvement of taxation systems. It should be noted that one of the most important and main problems in the regulation of investment activity is the uniform placement of enterprises with foreign investments throughout the regions of the republic.

In real economic life, investments take the form of investment projects. The concept of "investment project" is widely used in modern economic literature and business practice.

The concept of an investment project is interpreted in two ways:

investment project - as an activity (event) that involves the implementation of any set of actions that ensures the achievement of certain goals.

investment project - as a system containing a set of organizational, legal and accounting and financial documents necessary for the performance of any actions or the description of these actions.

Any investment project is associated with the costs of its implementation and is designed to obtain a certain profit. The limited period during which the set goals are realized is called the life cycle of the investment project. Often, the life cycle is related to cash flow. The period of time between a project's inception and its completion is called the project's life cycle.

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In recent years, in Uzbekistan, consistent measures have been developed to create a favorable investment environment for the composition of investments, in particular, the creation and financing of investment projects from the state budget. They are based on two main factors: economic stability; macroeconomic policy aimed at regulating inflationary processes and increasing the solvency of the national currency, the soum.

Currently, there are the following factors in the Republic of Uzbekistan for the creation of investment projects and their financing:

incentives for persons engaged in investment projects;

acceleration of the creation of investment projects in priority areas of industry, fuel, energy complexes;

implementation of intellectual investment projects on renewal of existing capacities and establishment of new ones in sectors with strong demand for science in the economy.

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