



WAYS TO INCREASE THE EFFECTIVENESS OF STRATEGIC MANAGEMENT METHODS IN ATTRACTING INVESTMENT (ON THE EXAMPLE OF KASHKADARYA REGION)

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Annotation: *The article covers the concepts of attracting and rational use of foreign investment in the Republic of Uzbekistan, the creation of favorable conditions for investors. The location and distribution of investor-oriented capital migration is also cited in the case of Kashkadarya region.*

Keywords: *Portfolio investments, financial investments, international mergers and acquisitions, international investment agreement, regional investment agreement.*

INTRODUCTION

The Republic of Uzbekistan pursues an active policy aimed at accelerating the attraction of foreign investment. Ensuring the conversion of the national currency for current operations and the implementation of reforms will form a favorable basis for further liberalization of the economy and the implementation of projects with foreign capital in Uzbekistan. The country has a comprehensive system of legal guarantees and benefits for foreign investors. The system is based on the Law on Foreign Investments, the Law on Investment Activity, the Law on Guarantees and Measures to Protect the Rights of Foreign Investors, and the Law on Foreign Investment in the Securities Market. on the protection of investors' rights. These laws ensure that foreign investors operate on an equal and fair basis¹. In addition, a system of additional measures has been developed to encourage the activities of enterprises with foreign investment, including tax incentives and preferences.

RESULTS AND DISCUSSION

The income received by a foreign investor in the Republic of Uzbekistan may be reinvested in the territory of the Republic of Uzbekistan or used in any other way at its discretion. In particular, the attraction and repatriation of foreign direct investment in the Republic of Uzbekistan, the exercise of rights acquired in connection with the implementation of foreign direct investment are carried out without restrictions. This convenience is an important factor in stimulating the activities of foreign investors in an environment where the possibility of free conversion of our national currency is limited by current operations.

In general, an incomplete list of key guarantees for foreign investors is as follows:

1. Foreign investments in the Republic of Uzbekistan are not nationalized or requisitioned.
2. Foreign investors are guaranteed the transfer of profits and other funds in foreign currency without any restrictions. It also ensures the conversion of imported raw materials, components and

¹ A.V Vakhobov, DA Tadjibayeva, Sh.Kh. Khajibakiyev., World economy and international economic relations. Textbook. Tashkent: Bactria press, 2015. - 584 p.

modern technologies into foreign currency. Foreign individuals and legal entities are guaranteed free participation in the process of privatization of state property, including the sale of real estate. .

3. Enterprises with foreign investment have the right to export their products without a license, import products for their own production needs and import property without paying duties to contribute to the charter capital of joint ventures.

In 2018, Biss Electronics System LLC launched the production of modern TV sets in Karshi as part of a project worth 2 billion soums. As a result, about 40 jobs were created. The company, which has a production capacity of 25,000 televisions a year, is also expected to export its products.

Now, in order to expand this activity and to develop new types of electrical products, a total of 10.0 billion. Practical efforts have been launched to implement the project "Manufacture of air conditioners" in the amount of 1 billion soums².

The Kashkadarya branch of the Center for Economic Research and Reforms analyzed the region's investment indicators for the 1st quarter of 2022³.

The volume of investments in fixed assets in the region amounted to 3,668.2 billion soums (121.5% compared to the same period last year), the share in the country was 7.3% (4th place among the regions).

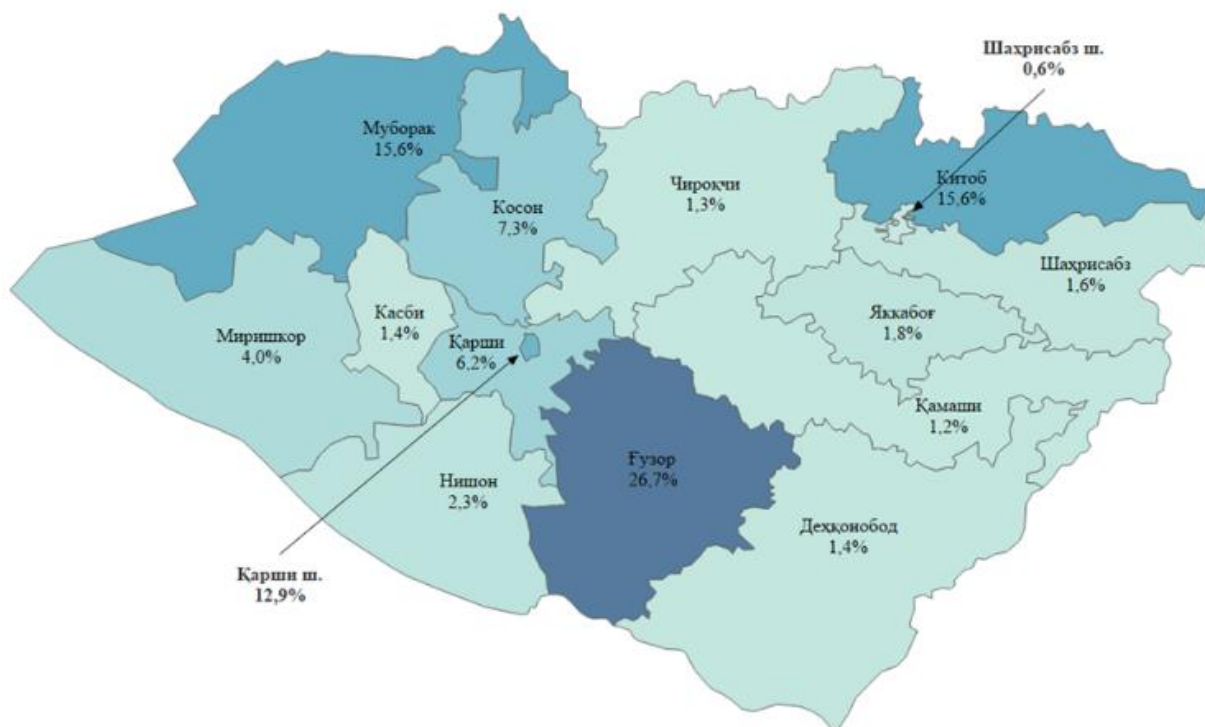


Figure 1. Share of districts (cities) in the volume of fixed capital investments in Kashkadarya region (in%)

² <https://uzeltech.uz/uz/qashqadaryoda-investitsiya-loyihalari/>

³ <https://review.uz/uz>

There is a sharp differentiation in investment development in the region. In particular, 70.8% of investments fell to 4 regions of the region - Guzar (26.7%), Mubarek and Kitab districts (15.6%) and Karshi (12.9%). Yakkabag (1.8%), Shahrisabz (1.6%), Dehkanabad (1.4%), Kasbi (1.4%), Chirakchi (1.3%), Kamashi (1.2%) districts and In the city of Shahribz (0.6%) there was a low inflow of investment.

As a result of large investment projects implemented in the regions, the volume of investments in fixed assets compared to the same period last year increased by Kitab (7.6 times), Kasan (5.9 times), Mirishkor (3.2 times), Nishan (1.6 times). and Kamashi (1.4 times) districts. However, in Kasbi (84.8%), Mubarek (68.3%) districts and Shahrisabz (54.5%) there was a downward trend in investment flows.

The volume of investments in fixed assets per capita in the region amounted to 1073.9 thousand soums (342.1 thousand soums less than the national average), an increase over the previous year. ranked 7th among the regions of the republic, accounting for 118.9% compared to the same period last year.

In terms of per capita investment in fixed assets in the districts (cities), Mubarek (6.3 million soums), Guzar (4.6 million soums), Kitab (2, 1 million soums), Karshi (1.7 million soums) and Mirishkor (1.2 million soums) districts were higher than the regional average. Nishan (2 times lower), Dehkanabad (3 times), Shahrisabz (4.1 times), Yakkabog (4.3 times), Kasbi (4.3 times), Kamashi (6.6 times), Shahrisabz (7, 3 times) and Chirakchi (9.9 times) districts are significantly lower than the regional average.

There is also a sharp difference between the districts in terms of per capita investment in fixed assets. In particular, the volume of per capita investment in fixed assets in Mubarek district is 58 times higher than in Chirakchi district, Shahrisabz - 43 times, Kamashi - 39 times, Kasbi district - 25 times. .

Compared to the same period last year, Kitab (8.4 times), Kasan (6.4 times), Mirishkor (3.6 times) districts showed high growth rates of per capita investment. .

During the analyzed period, 60.5% of investments in fixed assets in the region came from foreign investments, 20.0% - from loans and other borrowings of commercial banks, 17.2% - from own funds of enterprises and individuals, 1.3% - financed from the state budget.

CONCLUSION

The share of industrial regions with favorable location, developed infrastructure - Tashkent, Tashkent region, Navoi region and Bukhara region, Kashkadarya region, the Republic of Karakalpakstan, where priority, strategically important projects are financed, is high in the distribution of investments.

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