

**STRUCTURAL CHANGES IN THE INNOVATION-INVESTMENT
ENTREPRENEURSHIP OF THE ECONOMY OF THE REGION**

Shahlo Nematova-

lecturer of Economics and Service,
Fergana State University

Annotation: In recent years, the number of active participants in the investment process in Uzbekistan has increased significantly, it has become seriously complicated due to the large amount of emerging financial intermediaries. Changes in entrepreneurial activity, active investment policy and the results of the implementation step-by-step.

Keywords: investment policy, entrepreneurship, innovation, macroeconomics.

Introduction: Much attention is paid to the development of the economy of our country and its regions, the implementation of software measures for the targeted use of foreign investment. In particular, PF-5087 of June 19, 2017"on measures to radically improve the system of protection of legal interests of business by the state and further development of entrepreneurial activity." In the strategy of actions for the further development of the Republic of Uzbekistan in 2017-2021, it becomes important to assess the effectiveness of investment in terms of modernization of production, conducting active investment policies and further expanding the economic potential of the regions as a result of their implementation, increasing the export potential [1]. In this regard, at the present stage of implementation of economic reforms, one of the urgent tasks is to create a favorable investment climate for the radical improvement of the business environment in the regions and the implementation of entrepreneurial activities, as well as to achieve economic efficiency on the basis of improving these activities in the regions.

The entry of investments into any state directly depends on the factors affecting the investment climate in this country. The investment environment is a common criterion for the placement of investment resources, first of all, ensuring the profitability of capital funds. Simply put, the investment environment is a reality that reflects the set of opportunities and amenities with which investment relations can be implemented.

The purpose of improving the investment climate is to create the necessary and optimal conditions for increasing the potential of the investment, to accelerate investment activities and, ultimately, to raise the economy, to solve social problems, to increase production efficiency.

The investment climate in each country is, first of all, in its political stability. The same factor allows foreign investors to enter resources into another country on the basis of long-term contracts. Such an environment is very important in the implementation of long-term investment plans.

The main feature of the investment climate in Uzbekistan is that it is the most stable country in Central Asia. This, of course, is directly related to the investment policy pursued in the country.

A distinctive feature of the investment policy implemented in Uzbekistan is the priority given to investment projects aimed at organizing new high-tech production, providing deep processing of local raw materials resources [4].

In fact, it is not difficult to understand the connection with the fact that the investment policy pursued in terms of wider involvement of investments in the economy of our country has become an important basis for ensuring the effective implementation of the economic reforms being carried out.

As a result of the rational investment policy pursued in our country, the volume of investments is increasing from year to year.

During the period of independence, the management system based on administrative command in the economy was completely abandoned. The gradual implementation of market reforms and a

well-thought-out monetary policy ensured macroeconomic stability, a high rate of growth of the economy, maintaining inflation at the level of forecast indicators, and served to create wide opportunities and favorable conditions for the development of small business and private entrepreneurship, farming movement.

At the same time, a deep analysis of the path of development of our country, today the conjuncture of the world market is changing dramatically, and competition in the conditions of globalization is growing, necessitating a completely new approach and the development and realization of principles for the development of our state at a more stable and rapid pace. Attracting direct investments in various sectors of the economy of states on a global scale, their targeted use plays an important role in the Real economy [4].

In our country, an increase in the volume of exports in 2019-2020 and an increase in its share in GDP will be the main factor contributing to the growth of GDP by the US dollar. This is an economic direction that actively organizes business activities on the basis of innovation, that is, modern approaches, advanced technology and management methods.

By an active entrepreneur, we understand business people who are able to produce competitive products, and most importantly, create new jobs and not only support themselves and their family, but also bring a touch of tenderness to society as a whole. Such entrepreneurs serve as an important factor in improving the investment climate in the regions of our country on the basis of bringing and introducing equipment and equipment based on the latest achievements of high technology, science [2].

In our opinion, the creation and large-scale application of effective econometric models of optimal regulation of the economic system of the regions of the Republic makes it possible to identify strategies and priorities for the sustainable development of the territory, to form complex and innovative programs.

The practical significance of the article is to systematically analyze the level of economic and social development of territories through the Integrated Development developed in the optimal regulation of the economic system of the region. Determination of available reserves and labor and production potential not involved in production, development of current and medium-term state, sectoral, regional programs of integrated development of territories on its basis, determination of priorities for deep structural transformation and diversification of the economy of Regions [5].

Also, the proposed economic approaches, methods, practical means, as one of the factors for increasing the competitiveness of the region, require the qualitative implementation of the tasks set in the innovation research grants.

Results: In fact, positive results in ensuring macroeconomic stability are the basis in achieving the success recognized by the world community of the Republic of Uzbekistan. In particular, the steady development of banking, insurance, leasing, consulting and other types of market services contributes to the development of the private sector and small businesses.

At this point, experts believe that in the near future the strategic tasks of investment policy will be carried out in conditions where privatization processes have been completed and a competitive environment has been created, in which a serious struggle will be taken to attract investments between the enterprise, the industry and the Regions [3].

Picture 1

Economic situation in the world and in the countries where Uzbekistan is the main trade cooperation [6]

185	ISSN 2277-3630 (online), Published by International journal of Social Sciences & Interdisciplinary Research., under Volume: 11 Issue: 10 in October-2022 https://www.gejournal.net/index.php/IJSSIR
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2013-2020 growth of the economy in years (in percent)



This, in turn, in addition to increasing the investment activity of production and territorial structures, increases their investment risks and requires a minimization or at least insurance of these risks. The better this task is performed, the higher the guarantees of the effectiveness of investment activities, as well as the preservation of investment resources and the long-term activity of investors. Today, the whole world is following exactly this path.

In particular, we can see the example of the economic situation in the countries of the world and Uzbekistan, which are the main trade partners. According to the revised forecasts of the International Monetary Fund, we can see in Figure 1 that the growth rate of the world economy in 2020 is 3.7 percent and is expected to be 0.4 percent higher than in 2019 (3.6 percent).

Summing up the above, we can conclude that of the most important tasks of the economy - this is the fact that innovative investment in ensuring macroeconomic proportionality is considered an important factor in active entrepreneurship.

In the context of the globalization of the economy and the demands of market relations, the fierce competitive struggle for investments in the world continues consistently. Liberalization of foreign economic activity, improving legal, socio-economic and other conditions ensuring the attraction of foreign direct investment in the economy of our country, conducting a policy of open doors in relation to foreign investment. The main principles of investment policy in the Republic are the priority areas that ensure the economic independence of the country, as well as the embodiment of funds in areas related to the production of competitive products[5].

There are a number of factors involved in attracting foreign investment to the economy of Uzbekistan. These sentences can include such as the rich natural resources of the Republic, the formation of a production system, relatively cheap labor, geopolitical location.

Along with the achievements in the Republic, there are also problems associated with attracting investments, the solution of which is important for the further development of Uzbekistan.

Uzbekistan proves in practice that it is a reliable and solvent partner, and favorable conditions have been created in our country to attract foreign investment. Therefore, the above points themselves prove that the orientation of foreign investment in the modernization, technical and technological re-equipment of the economy of our country is one of the most important issues of today. There is great potential and wide opportunities for this implementation in our country.

Conclusion: In short, although investments are one of the most important sources of growth in the economy, they are not without problems. When choosing investment policies, investment strategies, especially on the scale of enterprises and equated structures, it is important to focus on materialized investments – improving the use of fixed assets and production facilities, increasing labor productivity, and eliminating various losses and non-production costs.

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