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## **NECESSARY ECONOMIC MEASURES FOR THE DEVELOPMENT OF A FAVORABLE BUSINESS CLIMATE IN UZBEKISTAN.**

**Abstract:** Over the past nine months, the socio-economic portrait of our country has changed dramatically. Every day we observe positive changes in socio-economic life, new approaches to economic reform are being applied, which are reflected primarily in deep structural transformations in industries, the fiscal system, customs and monetary policy, as well as the favorable business environment created in the country for the development of entrepreneurship.

**Key words:** development, business, world, economic, goals, integrated, improvement

### **INTRODUCTION**

Studying the development experience of the countries of the world shows that the most successful in overcoming external challenges are the countries whose governments implement comprehensive measures to support the private sector and create a favorable business environment for the development of small businesses. The first program document of the head of our state Shavkat Mirziyoyev was the Decree signed by him "On additional measures to ensure accelerated development of entrepreneurship, full protection of private property and qualitative improvement of the business climate", which indicates the closest attention paid by the country's leadership to the development of this sphere. Necessary economic measures for the development of a favorable business climate in Uzbekistan. In order to achieve

sustainable economic growth and increase Uzbekistan's competitiveness at the international level, it is necessary to create favorable conditions for the development of the private sector, especially small and medium-sized businesses. In this context, the Government of Uzbekistan is implementing a number of reforms aimed at simplifying trade and business procedures, transforming the regulatory environment, improving the qualifications and skills of employees, as well as stimulating innovation and digitalization of the private sector.

## **MATERIAL AND METHODS**

How to develop entrepreneurship in the country: Entrepreneurship is one of the key factors of economic development and well-being of the population in any country. It contributes to the creation of new jobs, increasing competitiveness, innovation and efficiency of the economy, expanding international cooperation and integration. Entrepreneurship also plays an important role in solving social problems, such as combating poverty, inequality, unemployment and environmental degradation. However, the development of entrepreneurship in the country faces a number of obstacles and difficulties that must be overcome to achieve its potential. Among them are the following:

- Insufficient legal protection and guarantees of private property, small business and private entrepreneurship;
- High level of administrative barriers, corruption, tax and customs pressure on business entities;
- Low access to financial resources, loans, government orders and support;
- Lack of qualified personnel, educational and consulting services for entrepreneurs;
- Insufficient development of infrastructure, transport, communications, energy and other industries necessary for the functioning of the business;
- Weak integration into the world economy, limited access to foreign markets and technologies.

To eliminate these problems and stimulate the development of entrepreneurship in the country, an integrated approach is required, including the following measures:

- Improvement of legislation and law enforcement practice in the field of protection of private property, small business and private entrepreneurship;
- Simplification and optimization of administrative procedures related to registration, licensing, certification and control over the activities of enterprises;
- Reducing the tax and customs burden on entrepreneurs, expanding benefits and preferences for small businesses;
- Development of the financial sector, increasing the availability of credit, leasing, insurance and other financial instruments for entrepreneurs;
- Strengthening state support for entrepreneurship through the provision of grants, subsidies, loans, guarantees, participation in public procurement.

At the same time, the lack of a long-term strategy for the development of agriculture hinders the effective use of land and water resources, broad involvement in the industry

## **RESULTS**

Small business entities objectively exist and develop as a relatively independent sector of the modern market economy. Small enterprises are of great socio-economic importance, as they provide social and political stability, are able to mitigate the effects of structural changes, adapt faster to changing market needs, make a significant contribution to regional development, design and use technical and organizational innovations. Small business contributes to the creation of new jobs, providing employment for the population, as a result, unemployment decreases. It should be noted that small businesses provide employment for socially unstable segments of the population, in particular, young people, immigrants, etc. It is at these enterprises that they gain experience, knowledge, achieve career growth and self-realization. However, for the effective implementation of these measures, it

is also necessary to take into account the impact of global trends, such as green and digital transitions, which represent both challenges and opportunities for Uzbek business. In particular, it is necessary to ensure adaptation to the effects of climate change, the use of renewable energy sources, improving energy efficiency and reducing greenhouse gas emissions. In addition, it is necessary to promote the internationalization of Uzbek business, expand its access to foreign markets and investments, as well as integration into global value chains. To achieve these goals, the Government of Uzbekistan needs to continue cooperation with international organizations, donors and development partners, as well as ensure the active participation of the business community in the process of developing and implementing economic policy. It is also necessary to conduct regular monitoring and evaluation of the results of reforms, as well as eliminate possible obstacles and gaps in the development of a favorable business climate in Uzbekistan.

## **DISCUSSION**

The main goal of further development of microfinance is to help the general population by transforming lending into a more effective tool to support private entrepreneurship. Today, the Government of Uzbekistan is taking effective measures to create conditions conducive to the strengthening and further development of this sphere. The main task is to increase the scale of activities and the volume of services, so that eventually microfinance as a whole becomes a sustainable component of the financial system of the republic. To achieve this, it is necessary to strengthen its potential by attracting international experience and using international standards for the work of such organizations.

## **CONCLUSION**

Thus, it can be concluded that a favorable business climate has been formed in Uzbekistan as a whole, regulated by the legislative and regulatory framework and specially created institutions. At the same time, the expansion of the impact of globalization processes necessitates the creation of conditions for further increasing

the competitiveness of domestic producers in the domestic and foreign commodity markets. In our opinion, it is necessary to pay special attention to the knowledge of entrepreneurs in the field of management, which will allow entrepreneurs to manage the available resources most effectively, as well as the spread of innovations in the field of small business.

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