

SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN SOCIO-ECONOMIC DEVELOPMENT ROLE AND IMPORTANCE

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Annotation. This article examines the role and importance of small business and private entrepreneurship in socio-economic development. The article provides information about the opportunities created in our country for small businesses and private entrepreneurship, and what levels have been achieved as a result.

Keywords: entrepreneurship, business, small business, organizational structure, society, State program, Economic development, private entrepreneurship.

Introduction. The program of measures to counteract the global financial crisis, developed in Uzbekistan, pays special attention to the accelerated development, stimulation and support of small businesses and private entrepreneurship, which play an increasingly important role in ensuring economic growth, creating new jobs, solving employment problems, increasing incomes and well-being of the population. For the development of small business and entrepreneurial activity, one of the main tasks of a developing state in a market economy, the Government has provided numerous incentives. These advantages are effectively used by small enterprises and business entities, the number of entrepreneurs and production volumes are growing rapidly. The formation of small business and entrepreneurship in the Republic of Uzbekistan has passed through many stages.

Each stage is characterized by a specific goal, direction, policy, reform issues, as well as their results, thus, thanks to economic laws, regulatory framework and mechanisms, financial assistance was provided and the development of small businesses and entrepreneurship was stimulated. [1]

Since the first days of Uzbekistan's independence, the main focus has been on strengthening the entrepreneurial spirit in society, comprehensively supporting its priority development as one of the most important factors of economic development and fostering a sense of ownership among people on this basis. In our country, the territorial and regulatory framework necessary for the organization and conduct of small business and private entrepreneurship has been created in a short time.

“On guarantees of freedom of entrepreneurial activity” [2], “On private enterprise” [3] and other laws of the Republic of Uzbekistan provide a number of advantages and opportunities in the organization of entrepreneurial activity, guarantee its support and protection. Entrepreneurship is an important factor in the development of society, especially the creation of favorable conditions for the functioning of forms of small and private entrepreneurship, facilitating the registration of newly created business entities, measures aimed at organizing the sale of highly liquid products, raw materials and materials at open exchange auctions, making decisions by entrepreneurs on certification of products. It has opened up wide possibilities.

The measures taken in our country to form a modern, diversified and competitive economy through comprehensive support for small businesses and private entrepreneurship ensure the maintenance of consistently high rates of economic growth. In order to overcome the negative consequences of the global financial and economic crisis, ensure macroeconomic balance and sustainable economic growth, sustainable functioning of economic sectors, promote employment, clearly support exporters, enterprises of leading industries and small businesses in accordance with the Decree of the President of the Republic of Uzbekistan dated November 28, 2008 on amendments to the Law of the

Republic of Uzbekistan “About the real sector of the economy” [3] support for enterprises, “On the program of measures to ensure the sustainable functioning of the ulaming and increase export potential” [4] was adopted.

The country's economy is stable, the creation of new seminars, groups solving ethical problems, entrances and exits abundance of diversity we offer a wide range of business and private events growth, enthusiasm and the pursuit of excellence are separate.[5]

The numerous difficulties and shortcomings observed in entrepreneurial activity confirm the need for serious support for the establishment and development of small businesses. First of all, these are difficulties related to entrepreneurial activity itself, arising from the very essence of small business organization. In many small enterprises, entrepreneurs independently handle all management functions, such as supply, trade, production organization, economics, accounting, and the like. Naturally, it is difficult for one person to perform all these difficult tricks on a professional level. Therefore, decisions made in business processes are not always effective, which is one of the main reasons for the bankruptcy of a small enterprise.

Due to the specifics of entrepreneurial activity, personal problems constantly arise, such as irregular hard work, huge responsibility, the amount of risk and irregular incomes. Also, the impact of crime on businessmen should not be overlooked. In addition, we must not forget that administrative officials, bureaucracy of officials and other negative circumstances still exist [6]. As an example, incorrect actions of the tax services, the imposition of a double fine for one mistake, excessively high penalties, the imposition of a fine without sufficient analysis and checks; the lack of necessary conditions for the entrepreneur to protect his rights and interests, failure to establish the amount of responsibility of tax officials, etc. According to the established procedure, the company can use only 5% of the funds in circulation for 35 years to purchase raw materials. These funds are not enough to solve the emerging economic issues. All this once again confirms the need to support small enterprises from the moment of their creation to the stage of

sustainable operation. So who should be expected to help entrepreneurs? First of all, from friends and acquaintances. You can contact friends through old connections. Moreover, there are various associations, unions and Associations of entrepreneurs. But the most important help will come only from the state. Such support has been growing wider and stronger in recent years. New laws and decrees are being issued aimed at developing and supporting and stimulating small businesses, as already mentioned above.

Entrepreneurship is one of the main factors of production and economy, along with land, labor, capital, and information. Business includes direct entrepreneurship, but not all businesses are entrepreneurial. When does entrepreneurial activity take place? This process occurs when the needs and demands of the market are met by creating goods and services in the business. Historically, entrepreneurship has a distant past, but the concept of entrepreneurship arose in the XVII century and in many cases acquires the same meaning as the expression “owner”. In particular, A. Smith characterizes a person engaged in entrepreneurial activity as an owner who acts riskily in order to implement any commercial idea in order to make a profit [7]. Even in modern Western literature, entrepreneurship is characterized by such signs as the art of farming for profit, economic and organizational creativity and free expression of initiative, innovation, and constant willingness to take risks. The adoption of the “Action Strategy” [8] for the further development of the Republic of Uzbekistan for 2017-2021 in order to improve the welfare of the people, as well as the declaration of 2018 as the Year “Support for active entrepreneurship, innovative ideas and technologies” is a vivid example of the attention paid to entrepreneurial activity in our country. A number of resolutions and decrees on the development of entrepreneurial activity in our country have also been adopted. In particular, October 5, 2016 “On additional measures to ensure accelerated development of entrepreneurial activity, comprehensive protection of private property and qualitative improvement of the business environment” [9] and February 7, 2017 “On measures to improve the effectiveness of state youth policy” “On support for the activities of the Union

Youth of Uzbekistan” [10], as well as on January 7, 2018 July, decree “On the implementation of the program ”Every family entrepreneur” [11] - these resolutions make a significant contribution to the development of entrepreneurship.

Opportunities for democratic reforms, entrepreneurship and its development in our country President of the Republic of Uzbekistan Sh.Mirziyoyev finds confirmation in his works. Uzbekistan is at a new stage of development, and entrepreneurs are at a new stage of development and the country's development strategy.It is expressed in the works of Mirziyoyev. The main factor in the socio-economic development of the developed countries of the world is entrepreneurial activity. Today, even in our country, the concepts of entrepreneurship or small business have broad roots from year to year. [12]

Private entrepreneurship and small business are identified as the main directions of our country's economy. Over the past five years, about 2,000 laws, decrees and resolutions have been adopted aimed at developing this area. On their basis, 114 licenses and permits were canceled, 33 types of activities were transferred to the notification mode. The procedures for obtaining permits have been simplified, the time frame has been reduced by an average of 2 times [13]. Many restrictions on excessive checks, cash, currency and raw materials have been lifted. As a result of the above-mentioned amenities and opportunities, the number of new entities is extremely increasing, and those that are already working are developing their activities further. Over the past five years, the number of entrepreneurs has increased almost 3 times. Many entrepreneurs have expanded their businesses across the country, creating thousands of jobs and turning into large companies. A class of entrepreneurs with their own reputation and brand began to appear in the domestic and foreign markets.

Conclusion. Our goal is for every person living in our country to live freely, peacefully and richly, regardless of nationality, language and religion, content with their whole life. In conclusion, it can be noted that after gaining independence, the Republic of Uzbekistan has achieved and continues to achieve great success in the field of

entrepreneurship and small business, as in all spheres. During the years of independence, our state created all conditions for people who want to engage in entrepreneurship. It is known that various branches of handicrafts have long been formed on the territory of Uzbekistan, and during the period of independence, large business entities arose on the basis of entrepreneurial activity of citizens engaged in the craft sector. Currently, this industry occupies a leading place not only in accelerating the pace of economic growth, but also in solving extremely important issues of employment and raising incomes for our country. Therefore, it is important to study the activities of small businesses and explore ways to solve existing problems in the industry and improve their efficiency.

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