

STAGES AND CHARACTERISTICS OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP DEVELOPMENT IN UZBEKISTAN

Bayboboeva Firuza Nabijonovna

Namangan Engineering-Construction Institute, Republic of Uzbekistan,

Abstract: *In this article, we emphasize the need for the state to support and regulate entrepreneurship in the field of logistics, information, technology, consulting, marketing, educational services, financial support and other areas. One of the main features of small business and private entrepreneurship is that this sector of the economy needs constant state support.*

Key words: *small businesses, business entities, entrepreneurs, economic reforms, development, entrepreneurship.*

INTRODUCTION

Theoretically, the economic support of small businesses and private entrepreneurship is one of the elements of state regulation of market relations. Therefore, the following should be taken into account when implementing this process: In particular, the purpose of support should be to increase social and economic benefit (Marginal Social Benefit) and competitiveness of business entities, ensure innovative development, achieve Pareto efficiency in the use of resources, and continually improve the well-being of the population. For this purpose:

- first, the marginal social benefit exceeds marginal social cost (Marginal Social Cost);
- secondly, the lower limit of state support for business entities should be short-term, targeted and alternative.

It is worth noting that excessive government interference in business can lead to conflict with market mechanisms, adversely affect the competitiveness of businesses, and hamper innovative development. Therefore, state support for business entities should be selectively implemented at the start-ups of enterprises. Taking into account the peculiarities of the transition to market relations in Uzbekistan, noting that the state is the initiator and guide of economic reforms, it acts as the main supporter of entrepreneurship in the following areas:

- monitoring the supply and demand balance in the commodity and services markets and intervening if necessary;
- implementation of fiscal and credit policies in regulating the economic activities of the enterprise;
- creation of a mechanism of self-regulation of the existing state institutional system.

Obstacles to the development of private entrepreneurship, the existence of restrictions, and the complexity of procedures related to the implementation of activities

were observed. This implies the need to optimize the number of documents permitting businesses to operate and to require licensing and to enhance the trans-parency of services.

President Shavkat Mirziyoyev said: “One of our main tasks is to support and stimulate small business and entrepreneurship, to strengthen economic potential of the country, peace and stability, social harmony in the country and to create favorable conditions for further growth of its share. The businessman not only supports himself and his family, but also feeds the people and the state. ik - public policy, to prevent the policy of the President on the grounds that ' Indeed, the development of small business and private entrepreneurship in Uzbekistan has reached the level of state policy, which has strengthened the material and economic basis of the peace in the country.” [1] 2018 has been declared as the Year of Active Entrepreneurship, Innovative Ideas and Technology Support in our country. President Shavkat Mirziyoyev ‘s reference to the Oliy Majlis: “Being an active entrepreneur means we are business people capable of producing competitive products and, most importantly, creating jobs, not only for themselves and their families, but also for the whole society. Our priority should be to expand the ranks of such entrepreneurs, including the creation of appropriate conditions for the import and implementation of high-tech, cutting-edge technologies and equipment based on the latest scientific achievements. If necessary, we should provide them with every opportunity to gain experience in leading foreign companies and organizations and to mutually beneficial cooperation. ” [2] Necessary measures are being taken to support small business and private entrepreneurship, to remove barriers and obstacles in the way of accelerated and sustainable development of business entities. The enterprise is the main socio-economic form of organization of economic activity and is the main link in the national economy. The company produces goods and services. If its charter establishes the organizational and legal functions of the enterprise, its production and economic activity includes the authorized capital, which includes fixed and working capital, cash and other assets. The company has its own passport and charter. The authorized capital is formed by the founders of the enterprise in accordance with the legislation: the state, legal entities and individuals. As a result of the development of the enterprise and expansion of production, increase in revenue and other financial receipts, the authorized capital can be increased. In general, the authorized capital reflects the economic stability and financial viability of the enterprise. [3]

MATERIALS AND METHODOLOGY

Abstract thinking, monographic tracking, statistical grouping, comparison, mathematical modeling, econometric analysis, expert evaluation and other methods.

RESULTS AND DISCUSSIONS

It is well known that in all developed countries, the customs inspection is carried out through a system of risk warning. This saves both government resources and

entrepreneurs' time. However, we have not yet implemented this system. To this end, the activities of the Republican Council on Coordination of the Activity of Supervisory Authorities are being revised to radically review the system of inspections of business entities.

From 2018, a system of customs clearance for business entities has been introduced, namely the "green" and "red" corridors, depending on how honest entrepreneurs are. Simplification of customs procedures, as well as exemption of business entities from various inspections will give a serious impetus to their activation.

On January 22, 2018 the Decree of the President of the Republic of Uzbekistan "On the State Program on Implementation of the Strategy of Action on Five Priorities for the Development of the Republic of Uzbekistan in 2017-2021"

State agencies and organizations responsible for implementation of activities provided for in paragraph 12 of the State Program on Implementation of the Action Strategy in the "Year of Active Entrepreneurship, Innovative Ideas and Technology Support":

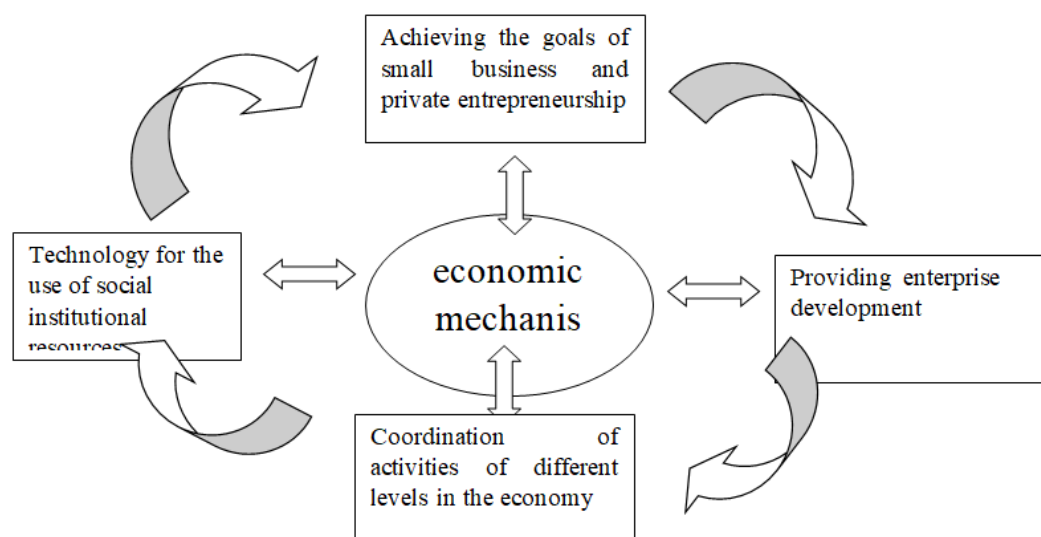
- all-round support and stimulation of innovative ideas and technologies, active entrepreneurship, aimed at introduction of modern production;
- to create the necessary conditions for the accelerated development of science and innovation, contributing to the sustainable growth of the socio-economic potential of the regions and improving living standards and welfare of the population;
- provide comprehensive practical support to advanced thinking, initiative and responsible staff and citizens;
- the emphasis has been placed on the implementation of the rule, "Every civil servant must prove that he is worthy of his or her work every day."

In the framework of implementation of the state program "Year of active entrepreneurship, innovation ideas and technologies support for 2018" the President of the Republic of Uzbekistan signed May 5, 2018 "On additional measures to create conditions for active entrepreneurship, innovative activity". On May 7, 2018, the Ministry of Agriculture and Water Resources of the Republic of Uzbekistan held "On the country's socio-economic potential, and allowing the stable growth of living standards and welfare of the population actively support and promote entrepreneurship, an important step in the way of further expansion of production capacity, the country's economic and social security.

Therefore, in the Action Strategy, stimulation of entrepreneurial activity in the country, creation of a favorable business environment, reduction of state functions and permissible norms, elimination of bureaucratic barriers and barriers, implementation of institutional and structural changes in the economy, protection of private property rights. and further strengthening its priority, small business and private entrepreneurship, drastically reduce the number of inspections of business entities in order to promote the

development of completely new types of business and the introduction of effective management of administrative and legal reforms aimed at improving the quality of life and well-being of the population as a result of the implementation of infrastructure for sustainable development and strengthening the role of entrepreneurship in the country's economy and increasing the role of small business and the need to understand the role of private enterprise in ensuring economic security.

This is due to the fact that economic support of business entities of the state plays an important role in complementing the market mechanism and increasing its effectiveness. The following is based on the need for an “economic mechanism” at the center of the theoretical apparatus and an appropriate combination of methods, forms, tools and instruments for the development of small business and private entrepreneur (see. Figure below [4]).



CONCLUSION

The main focus on lending to small businesses is the availability of highly liquid collateral facilities, which prevents further increase in lending to small businesses. This is because the high liquidity collateral required by banks is not available to most small businesses.

One of the problems in the practice of lending to investment costs of small businesses is the high cost of investment loans attracted through foreign credit lines.

The relatively low level of the economy's cash supply (24.5% as of January 1, 2017) has a negative impact on the stability of the cash flow of all businesses, including small businesses. The reason for this is that the low level of cash availability of the economy does not solve the problem of insolvency among economic entities. This threatens the monetary security of the state.

Features of economic mechanism for supporting small business and private entrepreneurship in Uzbekistan. The analysis shows that the volume of investments to support small business and private entrepreneurship in 2015 will reach 9 trillion. 220 billion sum, which is 14.2 times more than in 2000. It should be noted that in 2000-2015,

the share of budget funds in the structure of investment funding sources decreased from 29.2% to 5.1%. [5] This can be explained by the reduction of state interference in the economy and the increase in foreign direct investment and loans, the funds of enterprises and the population, and commercial banks' loans to the national economy.

The further development of entrepreneurship in our country, the more successful our development will be. Most importantly, doing business encourages you to follow the current legislation. This will promote the legal and economic literacy and culture of the entrepreneur. When he reaches the level of moderate ownership, his political activism becomes even more apparent: his sense of involvement in democratic changes in the environment increases. And these are the economic and political bases for stability in our society. It is important to ensure national and economic security and to strengthen our difficult independence.[6]

Expansion of family business is one of the important directions of development of small business and private entrepreneurship in Uzbekistan. Today, the role of this sector in the national economy is constantly increasing. Family business is becoming an important source of income. Uzbekistan has all the conditions to revive the best national traditions of our people, including the development of skills of people in the craft and private business. In this regard, family business can serve as an effective organizational and legal factor that will fully support the application and development of these social production skills.

Entrepreneurship is proprietary private, collective and state entrepreneurship, open and secret business in terms of business, industrial, agrarian and service business, and finally small, medium and large business. Entrepreneurs form a category of entrepreneurs with hierarchy of the lower, middle, upper (elite) and upper (super elite) classes. This category is formed in two ways: first, entrepreneurship is transmitted from generation to generation; The second route is typical of the countries in transition, and it is the same in Uzbekistan. Before independence, private entrepreneurship was prohibited. The profitability of the business is determined by the level of profitability, which shows how much profit is earned, clearly, the effectiveness of economic activities. To find out, this is compared to the cost of doing business as a result, and then calculating how many percent of the cost of the business is worth. Analyzing the firm's performance, production and product profitability are measured. In order to increase profitability, restructuring of production, resource saving, capital structure improvement, and labor motivation will be enhanced. [7]

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