

**MECHANISMS FOR INCREASING INVESTMENT POTENTIAL IN
SAMARKAND REGION**

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Mechanisms for increasing investment potential in Samarkand region

Annotation: The article highlights the issues related to the regional specifics of investment activities in the Samarkand region. Formation and improvement of investment attraction mechanisms for the effective conduct of investment activities in the region, presentation of promising project proposals for a business wishing to invest, development and systematic implementation of high-quality projects, mutually beneficial cooperation with foreign partners, scientifically based proposals and recommendations. to create favorable conditions for the activities of investors, to attract investments.

Keywords: investment activity, investment fund, project, subject, mechanism, local and foreign investment, free economic zones, investment activity, securities.

The stability of the economy of our country and its regions, social, economic and political development is inextricably linked with the investment policy. Attracting investments has a special place in reducing mutual economic differences and inconsistencies between the regions of our republic. Effective use of these opportunities creates a basis for rational use of all available resources in the regions and structural improvement of the regional economy

If we focus on the experience of foreign countries, foreign investments are one of the main mechanisms for ensuring the stable development of the country's economy.

Therefore, it is necessary to consider the issue of attracting investments and foreign investments to the economy of our country as an important factor of economic growth. As the President of the Republic of Uzbekistan, Sh.M. Mirziyoyev, stated, "...it is necessary to create an incentive system for foreign investors that will encourage them to reinvest their capital instead of withdrawing it as soon as possible."

Also, in his Address to the Oliy Majlis, the President said: "World experience shows that any country that has pursued an active investment policy has achieved stable growth of its economy. That is why investment is the driver of the economy, it is no exaggeration to say that it is the heart of the economy in Uzbek terms. We will achieve rapid development of our economy only

by actively attracting investments and launching new production facilities. Expanding the base of raw materials in the republic and deepening its processing, increasing the volume of production of competitive finished products with high added value, wide involvement of foreign direct investments and high technologies in economic sectors, social- determines the relevance of the chosen topic in the implementation of tasks such as ensuring economic efficiency, creating high-income jobs on this basis and rapid socio-economic development of regions

Investments, their active involvement, creation of a favorable investment environment, study of factors influencing investment activities in the development of the national economy, including direct, foreign investments and the organization of enterprises with their participation, investments in regions K. Eklund[3], E.D. Dolan and D.S. Lindseylar[4], U. Sharp[5], L. Gitman, M. Djonk[6], K. McConnell, S. Brew[7], R. Samuelson, V. Nordhaus[8] types of investment activities and their financing sources, scientific and practical bases of investment classification and development, investment activity and scientific research in investment areas.

Also, leading scientists of our republic D.Gozibekov[9], B.A.Abdukarimov, A.N. Jabriyev, M.K. Pardayevl[10], D. Tojiboyeva[11], and others conducted scientific research.

Based on the results of the theoretical research of foreign and domestic scientists, we have come to the following conclusion regarding the explanation of the essence of investment: the scientific basis of the essence of investment is resource and cost approaches, their initial organization requires the use of funds, in order to make a profit, the social sphere, entrepreneurship, scientific and are tangible and intangible assets and rights to them, including rights to intellectual property objects, which are included in the objects of other types of activities on the basis of risks.

In our opinion, Investments are capital that has not yet been materialized, but is invested in means of production. According to their financial form, they are assets invested in economic activity for profit.

Currently, one of the most important tasks in the field of economic development is to create favorable conditions for attracting foreign investments to the economy of our country, to introduce practical mechanisms for their legal protection, and to further improve the investment environment. Therefore, 1,277 investment projects worth more than 109 trillion soums have been formed for 2021-2023. About 4.9 billion dollars of it are foreign investments and loans.

On February 25, 2020, the 101st decision of the governor of the region on the implementation of the regional investment program for 2020-2022 was adopted in Samarkand region. Based on this

decision, according to the information of the press service of the regional Investments and Foreign Trade Department, the total value of Samarkand region in 2020 is 5.5 trillion. A total of 1,248 investment projects were implemented and 12,058 new jobs were created. Including: - 3.0 trillion for 325 projects in the industry. 5,417 new jobs were created with investment funds in the amount of soums;

- 1.2 trillion for 423 projects in the field of service provision. 3,665 new jobs were created by investment funds in the amount of soums;

- 1.3 billion for 500 projects in the field of agriculture. investment funds in the amount of soums were introduced, and 2,976 new jobs were created

On October 2, 2020, the order of the governor of Samarkand region aimed at systematically and effectively organizing the implementation of tasks related to the improvement of the system of state and community building and the wide promotion of the investment and economic potential of the region to foreign partners in the Action Strategy was adopted.

According to the order, "Investition portal" (www.invest.gov.uz) was established. For this purpose, the investment and foreign trade department has been assigned personnel responsible for providing reliable information.

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In evaluating the innovative potential of the regions, along with the innovative potential of the region, its economic growth, the state's policy in the development of the region, and important ways of attracting investment in the region are used.

During the visit of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev to the Samarkand region on April 15-16, 2021, the value of 30 trillion 450 billion will be implemented in the region in 2021-2022. As a result of the implementation of the project, 25,772 jobs will be created. As of January-September 2022, investments in fixed capital in Samarkand region totaled 13,170.8 billion. organized soum. We can see their share by district in the table below

In our opinion, today we consider it necessary to carry out the following activities to attract investments to the region:

First, improvement of the bank-credit system.

Second, to further strengthen the protection of the rights of investors.

Third, removing bureaucratic obstacles

To sum up, in order to increase the investment potential in Samarkand region, it is necessary to attract investments to each of the regions of our region, to present promising project proposals for business entities wishing to invest, to systematically ensure the development and implementation of quality projects, with foreign partners. it will be necessary to establish mutually beneficial cooperation, create favorable conditions for the activity of investors, and develop measures to attract investments

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