

THE ROLE OF ACTIVE INVESTMENTS IN THE DYNAMICS OF PUBLIC WELFARE

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ABSTRACTION

The article describes the role of active investment in the dynamics of social welfare. Studies have been carried out to enhance local and foreign investment in Uzbekistan and relevant recommendations have been given. Conclusions are drawn about the impact of investments on social welfare.

Keywords: welfare, investment, market economy, subjects of investment, investment policy, investment environment, business.

INTRODUCTION

Touching upon the importance of active investments, the President stressed that the economic development of our country, ensuring the competitiveness of our country and a radical increase in the welfare of the population, the creation of new enterprises and industry, and new jobs largely depend on this policy, on this basis [1:287].

In the investment policy of the country, the direction of investments in the sectors of the economy and the social sphere is becoming increasingly important. After all, active investments increase the real incomes of the population, develop the sphere of education, science and enlightenment, improve the quality of services, including medical ones, provide social protection for a layer that cannot withstand competition in the labor market, and improve the quality of life. conditions of the population, provide low-income strata with housing, opens up great opportunities in the field of creating a healthy lifestyle in society, developing tourism, creating new jobs, reducing unemployment in society, and further developing agriculture.

MATERIALS AND METHODS

General theoretical views on society and individual well-being appeared in European economic sciences with the development of the first industrial revolution of the 18th century, as well as in political economy, which was originally formed as a science of wealth [2:13]. Further study of the philosophical foundations of welfare: M.Weber, W.Sombart, R.Tucker, M.Porter, A.Marshall, F.Hayek, J.Schumpeter, O.Spengler, J.Rawls, G.Richard, M.Kahler, S.Porre, M.Steger, E.Kempson conducted scientific research.

Among the scientists of the Commonwealth of Independent States: N.Borovskaya, E.Kosmina, D.Suleimanova, I.Sizova, M.Dmitriev, T.Novinskaya, Z.Moiseeva and others studied the socio-economic aspects of providing wells - the existence of the people.

In Uzbekistan, scientific research was carried out on topics related to the concepts of “welfare of the people” and “investment”. In particular, issues of public welfare were studied in the studies of such philosophers as J.Yusubov, D.Islamova, F.Ragimova, G.Shodieva, Kh.Tokhtaev, Sh.Toraev [3:45-53]. Economists N.Khaidarov, G.Ubaydullaeva, R.Saidov, N.Abraev, D.Almatova, B.Valiev and others attached great importance to the economic aspects of the problem associated with investments. This article uses such methods as dialectics, consistency, analysis, consistency, comparative analysis, systematization.

RESULTS

Human experience has shown that a prosperous life and abundance can be achieved through a market economy. A real market economy will bring the country to the ranks of developed countries and help people living in it to find comfortable living conditions. The stimulating factors of a market economy, in contrast to a planned economy, ensure economic growth. Factors such as freedom of enterprise, diversity and uniform protection of forms of ownership, ensuring the independence of ownership, use and disposal of the means of production, the presence of healthy competition, the proportionality of prices to the principles of supply and demand, an unlimited high level of income are the advantages of a market economy over a planned economy. Active investment enhances this advantage.

DISCUSSION

Investments bring renewal in the socio-economic and cultural-spiritual spheres, affect the provision of public welfare. What is investment at the moment? the question arises.

Concepts such as investment, investor, investment activity, active investment are becoming more and more part of our daily lives. The word "investment", which is the core of these concepts, comes from the English word "investments", which means "capital investment".

The Law of the Republic of Uzbekistan “On Investments and Investment Activities” defines investments as follows: “Investments are tangible and intangible assets and rights to them, including intellectual rights to property objects, as well as reinvestments, which may include:

It can be seen that funds directed to economic objects, movable and immovable property in private ownership, property rights to intellectual property and other non-prohibited values are investments.

Investment policy is a set of measures taken by the state. The object of the activities carried out is the economy, social and cultural spheres of the Republic of Uzbekistan and its individual sectors. According to the level of relations with the state, investment entities are divided into local and foreign investors. The Law of the Republic of Uzbekistan “On Investments and Investment Activities” establishes that local investors include citizens of the Republic, foreign citizens with the status of a resident of the Republic of Uzbekistan and stateless persons, including individual entrepreneurs and legal entities of Uzbekistan. Foreign investors include foreign states and their territorial bodies, international organizations, legal entities established and operating in accordance with the legislation of foreign states, citizens of foreign states and stateless persons permanently residing outside the Republic of Uzbekistan. This classification of investors does not mean a violation of social and economic equality in the norms established in the legal documents of our country. The investment policy in Uzbekistan is carried out in accordance with the principles of social justice [4:314-318].

To pursue an active investment policy, our country has a favorable environment for investment, sufficient reserves of raw materials and labor. The Republic of Uzbekistan is a country with great investment potential, large reserves of minerals such as gold, copper, uranium, natural gas, and coal

have been discovered in our country. With our unique resources such as gold, copper, natural gas and uranium, we are at the forefront of the world. All of them should serve for the benefit of the people. This is supported not only by domestic investors, but also by foreign investors.

At the present stage of development of the economy of Uzbekistan, a very urgent task is to attract investments from foreign businesses together with local investors.

Of great importance in the economic and social sphere will be the policy of active investment pursued by the state in order to ensure the well-being of the people. An active investment policy is a policy that supports investments by state, local and foreign investors in public life, industry, the national economy, services and other areas.

Nevertheless, it cannot be said that the investment policy, especially the work to attract foreign investment to the country, is satisfactory. It should be noted that any investment reform should serve to further liberalize and stimulate the country's investment environment, thereby ensuring the well-being of the people [5:8]. Foreign investments come to our country from abroad. The volume of foreign investment attracted to the country's economy, however, does not correspond to the level of demand, given the country's capabilities. Uzbekistan's mineral and surface resources, skilled workforce, convenient geographic location, preferential legislation, free economic zones and other opportunities are the basis for such an opinion. To solve the problem, it is necessary to develop comprehensive measures and further improve our legislation in order to find effective ways to actively attract foreign investment to our economy.

In the process of investment policy, the following problems are also noticeable:

- there are cases of abuse of privileges and privileges created in our country by local and foreign investors. This happens when organizing production in old buildings and equipment, engaging in activities not covered by business plans and projects.
- There are cases of spending credit funds for personal needs or running away with money.
- Situations have been identified when foreign investors organize their activities in the country, and then finance extremist groups that oppose the constitutional order.
- The creation of situations such as false bankruptcy and other cases remains a negative phenomenon in investment policy.

Since we intend to improve the standard of living of our people through a policy of active investment, we need to pay attention to these issues as well. To do this, it is necessary to carry out serious work in the field of project expertise, strengthening the legal mechanisms of the guarantee and insurance system, strengthening the measures of investors' personal responsibility, and reducing investment risks.

Foreign investors assess the investment climate in the country much more broadly. Naturally, they look at it in terms of various indicators, principles and statistics. After all, a businessman takes risks, but does not want the costs to exceed the income.

In modern business, there are standards for assessing the country's investment environment, developed by international financial organizations and economists, which often take into account the following factors:

- economic policy of the country;
- legal status of foreign investments;
- the level of corruption in the country;
- the quality level of the judicial system;
- the state of crime and offenses;

- the attractiveness of the tax system;
- the possibility of obtaining financial resources;
- the level of supply of electricity and hydrocarbons;
- the quality of the transport and communication system;
- skill level of workers;
- the quality of labor legislation, etc.

Since our country has chosen a political path that encourages entrepreneurship, private business development and foreign investment in its economic policy, we must take into account the above circumstances in order to ensure the well-being of the people.

The current investment policy of the Republic of Uzbekistan addresses the issues of directing local and foreign investments in the main sectors of the economy, developing evidence-based investment decisions, correct distribution of investments across regions, attracting foreign sources of financing on the basis of rational regulation of investment activity is important [6: 426]. Also, the direction of foreign investment in promising sectors of the economy in the investment policy becomes a task, the solution of which cannot be postponed.

The introduction of effective systems for attracting investments into our economy, the development of incentive methods, and the increase in the efficiency of foreign investments directed to promising sectors cannot be carried out without the participation of the state.

The active investment policy of the state is a large-scale and large-scale direction of investment resources of local and foreign investors in industry, agriculture, services, transport, other sectors of the economy, social and cultural spheres. The policy does not exclude small businesses and private entrepreneurship.

Ensuring the well-being of people requires an effective organization of work in the field of investment. This can be guaranteed by the consistency of the ongoing reforms in our country. Determining the scope of reforms, identifying sectors in need of reforms, preparing forecasts, resolving issues of programs and plans, developing and implementing projects imposes serious responsibilities on government bodies [7:4-7].

The highest and local public authorities are the bodies authorized to pursue an active investment policy. From this point of view, the success of investment policy depends on the legal framework that determines the effectiveness of these bodies.

CONCLUSION

The growth of the country's economy through investment policy has a positive effect on the transformation of private entrepreneurship into a firm and small business into a medium business. A positive situation is observed in matters of employment. Employment of people leads to an increase in the amount of their material resources. Money is a factor that allows people to buy new equipment for life, buy more expensive cars, go on foreign trips, live in comfortable houses. All this makes a person feel spiritual satisfaction with life.

The quality of life depends on human capital, that is, the knowledge, skills, experience and health that it uses to generate personal income. The concept of human capital plays a central role in modern economic analysis. The concepts of human potential and human capital have become intensively used by world science, aimed at increasing the need and high efficiency of investment in human capital, appreciating the role of intellectual activity in the information society. "The competitive advantages of

the economy and the possibility of its modernization are largely determined by the accumulated and realized human capital" [8:127].

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The well-being of the people depends on economic prosperity, social security, comfortable everyday life, freedom and moral satisfaction of people with their lives. Achieving such abundance, comfort, freedom and high spiritual perfection requires a lot of money. Funds are formed due to the consistent policy of the state. The focus of this policy on supporting active investment not only reduces problems, but also helps to achieve results faster. Therefore, active investments provide a solution to existing socio-economic problems, as well as economic abundance, social security, comfortable everyday life, freedom, and the growth of national welfare as a condition for realizing the moral satisfaction of people with their lives.

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