



FEATURES OF INVESTMENT PROCESSES OF THE DEVELOPMENT OF THE ECONOMY OF UZBEKISTAN IN THE CONDITIONS OF GLOBALIZATION

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Annotation

The article discusses the directions of investment activity in the context of the globalization of the economy, as well as the features of the development of the state in the context of globalization, identified problems, made proposals for the development of foreign economic relations in order to deepen globalization, financing investment capital contributing to the development of the economy of Uzbekistan. The directions of the country's globalization are reflected, as well as proposals are evaluated and proposed.

Keywords: economy, globalization, investment, activity, internationalization, transformation, integration, cooperation, intelligence, digital platform, efficiency, region, factor, strategy, intensification, security

ОСОБЕННОСТИ ПРОЦЕССОВ РАЗВИТИЯ ЭКОНОМИКИ УЗБЕКИСТАНА И УПРАВЛЕНИЯ АКТИВАМИ В УСЛОВИЯХ ГЛОБАЛИЗАЦИИ

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Аннотация

В статье рассмотрены направления управления активами в условиях глобализации экономики, также особенности развития государства в условиях глобализации, выявлены проблемы, даны предложения по развитию внешнеэкономических отношений с целью углубления глобализации, финансирования инвестиционным капиталом, координационного управления активами, способствующих развитию экономики Узбекистана. Отражены направления глобализации страны, а также оценены и предложены предложения.





Ключевые слова: экономика, глобализация, инвестиция, актив, капитал, интернационализация, управление, трансформация, интеграция, сотрудничество, интеллект, цифровая платформа, эффективность, регион, фактор, стратегия, интенсификация, безопасность

Introduction

Globalization is one of the main processes in the development of the modern world economy and represents a high stage of the internationalization of economic life. As a result of the development of the international division of labor, international production cooperation, asset management, foreign trade, investment activities and various forms of international economic relations, the interconnection and interdependence of national economies is increasing.

Everyone knows that in the modern period it is impossible to ensure the economic development of countries without taking into account external factors. The internationalization of economic activity is the strengthening of the interdependence of the economies of countries, the strengthening of the influence of foreign economic relations on national economies, the active participation of states in international relations.

Object of study. The initial stage of internationalization in the economy is international economic cooperation, also the legal and regulatory support of interstate international relations, investment and reproduction processes outside national borders, etc. The 2nd stage of the period of "international economic integration" is determined by the deepening of the international division of labor the strengthening of the movement of investment capital, the universality of scientific and technological development, asset management, the openness of the national economy and the increase in the level of free exchange of information.

Methodology. Analysis of literary sources.

Within the regions, the economies of some countries operate in a single system of production and asset management in the process of mutual integration. Within the framework of regional integration, a high, effective and promising point of development of the world economy, investment activity, asset management is formed, that is: [1].

- interaction of cooperation and generalization between the national economies of different countries;
- reduction of obstacles in the movement of asset management and investment in the form of goods, services, capital, labor between countries;
- association of partners of certain countries in order to create a single market;





➤ elimination of differences between different economic entities of the country. Economic integration processes are taking place in several countries and regions, and the goal of ongoing integration is to ensure regional development and sound asset management. Globalization is the highest stage of internationalization, which is based on the strengthening of the movement of people, investments, goods, the exchange of knowledge, information, asset management. As a result of globalization, there is a free migration of the population, a free flow of investments in the form of goods and services, technologies and information across national borders, an expansion of foreign investment, mutual integration of regional and specialized markets, the transformation of environmental, managerial and demographic problems into a general problem. The globalization of the world economy leads to the fact that various spheres and aspects of the life of society will influence each other and become more and more dependent.

Globalization is a complex stage in the economic and social development of society, and a globalization that has created new threats to sustainable development from the initial stage. At first glance it seems that they apply to all countries except the West, but in fact this call applies to most of humanity on earth. This encourages all countries to increase their responsibility in all events taking place in the world and in efforts to stabilize the world system. Globalization covers all spheres and branches of the world economy, as well as investment activities and asset management, ensures a balance of external and internal factors in the development of national economies. [2].

Today, due to the constant demand for factors of production, mainly machinery and capital, asset management, no country can be completely or sufficiently self-sufficient, regardless of the size and level of development of its national economy. Without taking into account the behavior of the main participants in the world economic system and their socio-economic policy, as well as the involvement of investment capital investments, no country can purposefully form and effectively implement its economic development strategy.

The concept of globalization is found in many economic literatures. But none of them has a clear and complete definition of this concept. In the specialized literature, authors interpret this concept in different ways. For example, Professor Castells Manuel, a sociologist at the University of California in the USA, characterized globalization as the "new capitalist economy" and focused on its main manifestations: information, knowledge and information technology as the main source of the level of production and the growth of competition. Some researchers think of globalization as a simple process, in a narrow sense: consumption around the world. They consider the post-industrial world and the process of globalization:





1. Due to the convergence of consumers In terms of preferences and generalizations about the types of goods offered, global products are national. drives out the market:
2. In connection with the globalization of the world economy, an increase in the level of interdependence of processes occurring in different regions, countries, sectors and industries, the world economy is gradually becoming a single market for goods, services, capital, labor assets, information and knowledge.

The process of investment and asset management in the context of globalization covers various aspects of the world economy, namely:

- national, international and world trade in goods, services, technologies, objects of intellectual property;
- international movement of factors of production - assets, natural resources, labor, capital and technology;
- expansion of the sphere of international financial-credit and currency transactions;
- deepening of industrial, scientific and technical, managerial, technological and informational cooperation;
- the transition from the mutual exchange of goods to the internationalization of production, that is, the participation of producers of several countries in the creation of a certain finished product in various forms and stages, and as a result, the emergence of a transnational corporation as an institutional form of internationalization of production and asset management;
- Internationalization of capital, also acceleration of the international movement of capital between countries and the rapid growth of foreign direct investment compared to foreign trade and production;
- Increasing the level of development of the stock market;
- Strengthening the exchange of technological knowledge, scientific, technical and production tools, asset management within the framework of international specialization and cooperation;
- creation of a global material, informational, organizational and economic infrastructure that ensures the effective implementation and management of international cooperation;
- increasing the level of internationalization of commodity exchange as a result of changes in the quality and volume of traditional customs in the international trade system, changes in the environment and deepening of the international division of labor;
- development of a fast-growing diverse sphere of material production as the main direction of asset management and international cooperation;





➤ the dangerous impact of production and consumption processes on the environment and the outside world and the strengthening of international cooperation in this direction.

The increase in the scale of strong international migration of the population, unemployment arising from developing countries, in developed countries, people are attracted to jobs with low or no skill requirements. At the same time, countries that use foreign labor to fill unskilled, low-wage jobs are trying to keep the volume of immigration at the required level. [3].

Today, the development of telecommunication technologies opens up new opportunities for immigration processes. For example, any European, American or Japanese company can easily assign a task to a computer specialist in any country of the world to create a certain program from their place, for example, to countries such as India, Sri Lanka, Indonesia.

An urgent issue is the creation of a universal economic, investment, managerial, legal, informational and cultural environment for conducting free and efficient business activities, becoming a participant in the global market for goods and services, fixed and working capital, labor, uniting the country into a single world economy. [4].

Today, the diversity and nationality of the economic environment in different countries is one of the factors hindering the further development of globalization processes. The intensification of the circulation of investment capital and the generalization of the trading system created a unified economic environment. Due to the fact that each of the national economies of more than 220 countries that are part of the international economic system has its own characteristics, investment policy, development indicators of the world gross domestic product, asset management, so all processes are not stable.

The global economic environment remains diverse as the gap between countries in terms of access to technology continues to widen. Developed countries use 4th-5th generation technologies, developing countries use 2nd-3rd generation technologies, and countries with economies in transition use technologies from the beginning of the industrialization period that enjoy investment. Due to the fact that developed countries have high technology, they export investments, goods and services that require knowledge to low and medium developed countries and make big profits. [5]. It should be noted that the richer and stronger the society, the higher the level of its economic and social development, the more rational the management of assets and the purposeful use of investment resources, the higher the level of use of the possibilities of integrated relations and adaptation to the world economy. market.





In recent years, Uzbekistan has done a lot to awaken and strengthen the spirit of mutual trust, which is the first condition for cooperation in the space of the Shanghai Cooperation Organization. Despite the consequences of the pandemic and the global crisis, the Presidium managed to fully realize its plans.

Uzbekistan is in the center of attention of the world community. In order to accelerate international integration, with the participation of about 15 heads of state and heads of more than 10 international organizations, the first face-to-face dialogue between the countries and peoples of the Shanghai Cooperation Organization took place after several years of a “pandemic break”, within which more than 40 international documents were adopted. This, of course, will serve to further strengthen multilateral cooperation between the member states of the organization, so to speak, to bring it to a new level.

According to President Shavkat Mirziyoyev, the chairmanship of Uzbekistan in the Shanghai Cooperation Organization coincided with a unique "historical turning point", during which intensive processes are taking place on a global scale - a historical era is ending and a new era is beginning. [6]. The international community highly appreciated the role of Uzbekistan as an important bridge in strengthening international relations, especially in strengthening mutual trust and good neighborliness between member states, improving political and trade and economic relations, asset management, and investment.

The Shanghai Cooperation Organization is the second largest regional organization after the United Nations. 42% of the world's population lives on the territory of this organization. The Shanghai Cooperation Organization is neither a political organization like the European Union nor a military bloc like NATO. Uzbekistan occupies a special place in the Shanghai Cooperation Organization.

As you know, this organization, created 20 years ago, covers a vast geographical area. The total area of the member countries is more than 34 million square kilometers, which means more than 60 percent of the Eurasian continent. About half of the world's population lives in this area. The combined gross domestic product of the member states of the Shanghai Cooperation Organization is about a quarter of the world figure.

The Shanghai Cooperation Organization is becoming more and more attractive due to its non-bloc status, openness, non-alignment with third countries or international organizations, respect for the equality and sovereignty of all parties involved, non-interference in internal affairs, prevention of political confrontation and conflict rivalry. As a result, the number of countries wishing to join it is increasing every year.





Membership has increased to include India and Pakistan, and the organization is expected to expand to the Middle East in the near future.

A memorandum was signed on the obligations of the Islamic Republic of Iran to obtain the status of a member state of the Shanghai Cooperation Organization. Iran will become a full member of the Shanghai Cooperation Organization after fulfilling all the obligations stipulated in it. Iran's entry into the group of participating countries will strengthen the Shanghai Cooperation Organization. At the same time, the Arab Republic of Egypt and Qatar received the status of dialogue partners. The process of granting the status of dialogue partners to the Republic of Belarus, a full member of the Shanghai Cooperation Organization, the Kingdom of Bahrain, the State of Kuwait, the Republic of Maldives, the United Arab Emirates and the Republic of the Union of Myanmar will begin. The constant expansion of the geography of the Shanghai Cooperation Organization means that its influence is growing.

President Shavkat Mirziyoyev, in his speech at an expanded meeting of the Shanghai Cooperation Organization summit, once again emphasized that in modern conditions, when there is a lack of trust and mutual understanding in the world, many threats to stability and security have increased, conflicts are observed: "All over the world, the need for mutual trust, justice and solidarity. In this regard, more than ever, the continuation of an open and constructive dialogue is required. The activity of our organization shows the world that such communication is possible." [4].

The impact of the environment of mutual distrust between states, the ongoing armed conflicts in different parts of the world ultimately derail trade and investment flows, and also exacerbate the problems of ensuring food and energy security.

It should be said that at a time when the world's population exceeds 8 billion people, ensuring food security is no less important than regional security. Fortunately, today we are prosperous. The bazaars of our country, the markets are full of consumer goods. However, this abundance cannot be grounds for complacency. Climate change observed throughout the world, political instability in some countries, introduced strict economic restrictions, export limits – as a result, in many places there is a shortage of important consumer goods, and their prices are rising. According to international experts, food prices in the world this year may rise by at least 20%. [5].

According to international agencies, about 3 million tons of grain was lost this season due to the drought observed in European countries and the crisis in Ukraine. As a result of the drought, the wheat crop decreased by 11% in Hungary, by 20% in Romania and by 11% in Bulgaria. In France, Poland, Moldavia and even in Italy, it damaged most of the grain crop. Another problem observed in agriculture is the shortage of nitrogen fertilizers and rising prices for them. This threatens the





cultivation of rice, which is a second crop, and its yield not only in European but also in Asian countries. For example, in Thailand, China and India, it is impossible to feed rice fields with mineral fertilizers, the situation is almost the same in our country. Under the influence of such factors, an increase in food prices in the world is expected. And the situation in Ukraine complicates the situation even more. According to some data from the report of the UN Food and Agriculture Organization, Ukraine supplied the world market with 46% of sunflower oil, 9% of wheat, 17% of barley and 12% of corn. In other words, Ukraine and Russia accounted for 73% of exports of sunflower oil, 33% of wheat and 27% of barley. [7].

Offers. Serious cooperation on food safety issues has not yet been established on the SCO platform. That is, the development of general principles and approaches to ensuring food security, programs for growing and processing crops, the formation of coordinated schemes for direct mutual supplies, it is proposed to organize effective logistics, "green" and express routes. to deliver quality and cheap food.

Currently, environmental problems, especially water resources, are becoming global. We must think not only about today, but also about future generations. Therefore, in the Constitution it is necessary to strengthen the requirements for the protection of natural resources, including water bodies and subsoil [4].

Conclusion. The signing of a trilateral agreement on cooperation on the construction of the Uzbekistan-Kyrgyzstan-China railway project will increase transportation from China to Europe through Uzbekistan and to the Persian Gulf countries along the southern routes and provide great opportunities for expanding the geography of trade. [8]. After productive negotiations between the President of the Republic of Uzbekistan Shavkat Mirziyoyev and the Chairman of the People's Republic of China Xi Jinping, agreements were reached on trade, economic and investment cooperation for a total of \$15 billion and agreements were signed. This is one example of the economic development of Uzbekistan in the context of globalization. The national concept of the digital economy, put forward by our President, is intended for multinational Uzbekistan.

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