

THE ROLE OF DIGITALIZED ECONOMY IN INCREASING INVESTMENT ATTRACTIVENESS

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Abstract: In this article, the economic essence of investment activity, its importance as an important factor in ensuring sustainable economic growth, and public administration in conducting an active investment policy, as well as the introduction of information and communication technologies, a global course focused on the digital economy, including improving the business environment and regions and determined the need to increase the investment attractiveness of the country as a whole.

Keywords: *investment, investment process, investment policy, regional economy, information and communication technologies, digital economy.*

INVESTITSION JOZIBADORLIGNI OSHIRISHDA RAQAMLASHTIRILGAN IQTISODIYOTNING O'RNINI

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Annotatsiya: Ushbu maqolada investitsiya faoliyatining iqtisodiy mohiyati, uning barqaror iqtisodiy o'sishni ta'minlashning muhim omili sifatidagi ahamiyati hamda faol investitsiya siyosatini olib borishda davlat boshqaruvi, shuningdek, axborot-kommunikatsiya texnologiyalarini joriy etish, global kursga e'tibor qaratiladi. raqamli iqtisodiyot, jumladan, ishbilarmonlik muhiti va hududlarni yaxshilash va umuman mamlakatning investitsiya jozibadorligini oshirish zarurligini belgilab berdi.

Kalit so'zlar: *investitsiya, investitsiya jarayoni, investitsion siyosat, mintaqaviy iqtisodiyot, axborot-kommunikatsiya texnologiyalari, raqamli iqtisodiyot.*

РОЛЬ ЦИФРОВОЙ ЭКОНОМИКИ В ПОВЫШЕНИИ ИНВЕСТИЦИОННОЙ ПРИВЛЕКАТЕЛЬНОСТИ

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Аннотация: В данной статье рассмотрена экономическая сущность инвестиционной деятельности, ее значение как важного фактора обеспечения устойчивого экономического роста и государственного управления в проведении активной инвестиционной политики, а также внедрение информационных и коммуникационных технологий, глобальный курс, ориентированный на цифровую экономику, в том числе улучшение бизнес-среды и регионов, и определили необходимость повышения инвестиционной привлекательности страны в целом.

Ключевые слова: *инвестиции, инвестиционный процесс, инвестиционная политика, региональная экономика, информационно-коммуникационные технологии, цифровая экономика.*

Introduction

One of the most general criteria for making an investment decision is the macro-level assessment of the investment environment and the investment attractiveness of the investment object.

Investment climate and investment attractiveness are often interpreted as synonyms in economic literature. The first concept is broader. This is the main characteristic of the investment environment in the country, region, economic region, industry. Taking into account only the rating of the investment environment, it is recommended for the investor to proceed to the assessment of the investment attractiveness of a particular object or investment project. The high level of information and communication technologies is not only a factor that helps to attract investments, but also has a direct impact on the macroeconomic indicators of countries. Research cited in the article shows that digitization can improve public spending, positively influence GDP, international trade performance, and reduce unemployment [1].

Main part

The state's information and communication technologies in the field of investment have had a special development within the framework of investment portals. Typical of international practice, the investment portal is a means of active communication and information exchange with investors, capable of influencing the initial assessment of investment potential and making decisions on investment cooperation. The process of creating investment portals in Russia is reflected in one of the requirements of the regional investment standard - one of the main projects of the 197rogressi initiative agency to create favorable conditions for doing business in the regions. In recent years, efforts have been made to increase the investment attractiveness of quality education from official sites to complete resources. However,

many regional portals still need significant improvement of the information and communication component [2].

Infrastructure is the driving force behind economic prosperity and investment in the region. But today, water supply networks are replaced 4 times less than the norm. As a solution to the problems of modernization, it is proposed to introduce the method of ordering the reference. This implementation of the methodology requires optimization of information flows along the chain of regulatory body - provider organization - consumer. Based on the assessment of information disclosure by water supply companies, the authors found the need to create a single database to introduce a new regulatory approach.

The state of the investment environment largely depends on the influence of external factors, such as the social and socio-political situation in the country, the state of federal legislation in the field of investment. Also, it is determined by the regional strategy of its development in its territory by developing realistic mechanisms for attracting investments, protecting and supporting domestic and foreign investors. It should be noted that the development of the basis of a strategy for the formation of a favorable investment environment at the regional level is impossible without isolation from the center and a serious analysis of the most important trends in the country's investment sector [3].

Some authors think that a very important argument is that "Centralized functions, such as research and development, asset optimization, corporate planning (strategies, investment planning) are of great value for business" [4]. Effective development of enterprises is impossible without new tools of industrial policy regulation. Now there is a significant number of well-known relevant definitions of this concept, and the industrial policy itself (though it is rather the level of government regulation) ranges from rigid (comprehensive state planning and directive centralized management) to soft involving only the creation of institutional conditions for the development of private business. In our opinion, industrial policy is, first of all, the coordination of strategies of private business, state and society, where government sets certain priorities for the development of industry and its location and then makes adjustments depending on the needs of society and business [5].

The analysis of the general trends in the development of investment processes in the country and its separate regions shows that the negative impact on their effective development:

- imperfection of the Legislation and legal support of investments;
- lack of an effective mechanism for attracting foreign investors, first of all, directly;
- a significant reduction in demand as a result of the implementation of deflationary policy and acceptance of direct investors to manage production

- lack of guarantors, even after they buy a block of shares in enterprises;
- insufficient attention of business entities to attraction of the innovation factor;
- insufficiently developed system of effective guarantees and return of investments, protecting them from commercial and political risks;
- an excessive increase in tax restrictions, which objectively directs a significant part of the profits of enterprises that are not used for the development of production and technical improvement;
- insufficient level of development of investment and stock markets;
- weak use of the country's internal capabilities in attracting financial resources, primarily exported 199rogres and public funds;
- the imperfect structure of the demand for financial resources, the excessively high share of the need for credit funds, despite the low level of their repayment;
- lack of regular marketing research of regional markets for goods and services [6].

The most important directions for improving the investment climate in the country and its regions include the need to:

- a rational combination of the volume of loans and investments and the ratio of the demand, allows to gradually increase the share of the latter in the total amount necessary to attract financial resources to the production sector of the economy, to form a regional demand for financial resources based on its restructuring;
- to take measures to attract direct investments in enterprises with low market capitalization, especially in the development of production;
- development and adoption of federal and regional legislation that is consistently applied in court practice and strictly implemented at the administrative-economic level, in particular, to ensure the protection of the rights of investors and shareholders;
- development of infrastructure of the country's investment market and constituent objects of the Federation;
- establishment of a fully functioning stock market;
- reducing the tax burden on business entities in the production sector of the economy;
- marketing analysis of opportunities to enter global and domestic trade markets [7].

The importance of not only real or financial, but also intellectual investments in the development of the country is growing. According to the World Bank, 66% of the total wealth of our planet - 365 trillion US dollars - is in human capital, mainly in the level of knowledge of the individual. In the United States, that figure is 77 percent of the nation's wealth, \$95 trillion. Therefore, in this year's Address, the head of our state

emphasized the idea that "the greatest wealth is intelligence and knowledge, the greatest heritage is good education, the greatest poverty is ignorance!" Investors first of all study the financial potential of the country and, of course, finance investment projects only to those enterprises that they trust. This means that the economic rating of the partner country in terms of financial and economic activity should be high [8]. In addition, the activities of the partner country should be transparent and open, to do this, accounting documentation must correspond to the level of their demand, and the final results of the financial and economic activities of the enterprise must be brought to the attention of members of the public through the media. Uzbekistan pays great attention to attracting foreign investment and has created a system of certain benefits, conditions and guarantees to assist and provide guarantees to investors in the field of investment, taxation and customs duties. The formation of insurance, which is an integral part of such a system, made it possible to provide foreign investors with insurance guarantees against political and commercial risks [9].

Conclusion

In conclusion, we can say that through the implementation of investment projects, it is possible to make fundamental changes in the economy, and this serves as a guarantee for the creation of new jobs and development in the economy. In the conditions of modernization of the economy, bringing modern technologies to our country and carrying out the processes of updating and modernization of industrial production cannot be imagined without investment activities. Attracting investment projects not only improves the state economy, but also has a great effect on improving the standard of living of the population [10]. That is, a large part of household needs will be satisfied, production will expand, new labor forces will be formed, and the old and heavy work lifestyle will be changed to a new, light and effective work activity. The level of future economic growth of the state will be determined by the investment projects and investment processes involved today. Progressive structural changes in the economy and growth of product competitiveness are impossible without an effective innovation policy. Thus, it is very important to solve the problem of rapid development of the scientific and technical potential accumulated by local enterprises in order to ensure access to world markets for high-tech products [11].

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