



ON NEW STAGES OF UZBEKISTAN'S SOCIO-ECONOMIC DEVELOPMENT

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Abstract

This article briefly examines the development of the Republic of Uzbekistan's socio-political development strategy at this new stage and its key aspects. Specifically, it discusses the effectiveness of reforms implemented in this area in the New Uzbekistan and the ongoing improvement of state financial support for the poor.

Keywords: Justice, rule of law, employment, healthy lifestyle, women's committee, market economy, government programs, rule of law.

Introduction

From the first years of independence, the Republic of Uzbekistan has identified social protection of the population as one of its priorities. This is clear evidence that the ongoing reforms primarily serve the interests of people. One of the five principles of transition to a market economy recognized throughout the world is focused on strong social protection. To this end, the amount of funds allocated to the social protection system increases annually. The amount of funds allocated for social protection of the population increases every year, and it is significantly greater than in other areas.

Material support for the poor from the state has constantly improved. Since September 1997, an annual free provision of school supplies and textbooks to first-graders has been introduced. Total benefits paid to low-income families in



1998 were \$3 billion. amounted to soums, benefits paid to families with children under 16 years of age - 15.6 billion. organized sum.

According to the decision of the President of the Republic of Uzbekistan dated January 18, 2018 “On the effective implementation of targeted programs for the development of housing construction,” the number of construction of low-cost housing was determined. In 2019, it is planned to provide 3 thousand houses to low-income disabled women, of which 1,640 are planned to be completed by September. Houses have been allocated to women.

Resolution of the Cabinet of Ministers of the Republic of Uzbekistan dated April 12, 2018 “Providing cheap housing to women in difficult social situations, disabled mothers raising children in single-parent families and in need of improving their living conditions” In accordance with decision No. 285 through the Public Fund for the Support of Women and families, as of January 1, 2020, the Women’s Committee registered 1,207 people in need of housing, in difficult living conditions and a total of 47.7 people. billion for women with disabilities. the initial payment amount in soms has been paid. In general, a complex system of social assistance and social services has been created in the Republic of Uzbekistan.

In 2017, the socio-economic pace of the Republic of Uzbekistan changed radically. In accordance with the action strategy, economic development has moved to a completely new stage, aimed primarily at improving the level and quality of life of the population. All implemented reforms were based on the principle that the interests and well-being of people come first. In this regard, first of all, the main attention was paid to further strengthening macroeconomic stability in our country, pursuing a tight monetary policy, ensuring the stability of the national currency and prices in the domestic market, and carrying out fiscal reform. . Comprehensive measures aimed at liberalizing the foreign exchange market have been implemented, and since September 5, 2017, the free exchange of our national currency, the soum, has been ensured. All artificial obstacles to the free disposal of foreign currency resources by business entities have been removed, and their obligation to sell foreign currency earnings has been abolished. It was created so that legal entities can freely buy foreign currency when importing products, and foreign investors can freely withdraw profits. Citizens have the opportunity, without any obstacles, to legally buy and sell



foreign currency for study or treatment abroad, tourism, doing business and other purposes. These reforms have been recognized by the world's leading financial institutions, including the International Monetary Fund, the World Bank and the Asian Development Bank. Control over the level of inflation and stability of prices for consumer goods in the domestic market has been strengthened. For this purpose, a price stabilization fund with a resource base of \$100 million has been created in the domestic consumer market. Another \$70 million was allocated for the purchase of life-saving drugs. In order to liberalize foreign trade and create an effective market economy, customs duty rates have been halved. Customs duties on more than 8 thousand types of imported goods needed for the domestic market have been sharply reduced, including zero rates on 3,550 import duties and 1,122 excise goods. In accordance with international standards, the government, all ministries and departments, as well as the Central Bank will on an ongoing basis publish all statistical and analytical data on macroeconomic indicators, execution of the state budget, monetary circulation, and the state of gold and foreign exchange reserves.

Another specific priority area of economic reform is reducing state participation in the economy and increasing the role and importance of the private sector in the economy. First of all, work with privatized enterprises, increasing the efficiency of their activities, as well as methods of managing state property were completely changed and the following positive results were achieved: firstly, a new practice of post-privatization support for enterprises was introduced. the activities of idle enterprises were restored, and state assistance was introduced in the development of investment projects for restoration. Business entities are given the opportunity to create new production facilities on the sites of non-functioning and non-operating enterprises. This has attracted high-value investment and created thousands of jobs. To provide financial support for these projects, a Special Fund for Assistance to Privatized Enterprises was created and corresponding credit lines were opened by this fund.

Deep structural reforms began in the energy, oil and gas, geology, transport, road construction, agriculture and water management, drinking water supply and heat supply and a number of other sectors. In 12 leading industries, programs to modernize and increase competitiveness are being implemented at an accelerated pace. As a result, economic growth last year was 5.6 percent. The volume of



industrial production increased by 6.6%, exports - by 28%. Our gold and foreign exchange reserves increased by \$2.2 billion in 2019 and reached \$28.6 billion.

The creation of free economic zones, technology parks and small industrial zones has become the main factor in attracting foreign direct investment, organizing new high-tech industries, and effectively using the natural and economic potential of the regions. The President of the Republic of Uzbekistan Shavkat Mirziyoyev, in order to familiarize himself with the progress of socio-economic reforms on the ground, creative and improvement work aimed at further improving the level and quality of life of our people, to adopt specific targeted programs for the socio-economic development of regions in 2017, over the past period, everyone visited regions of the republic, some of them more than once. Based on the results of each visit, comprehensive measures aimed at the socio-economic development of each region were approved.

Economic restructuring has become an important factor in increasing the stability of the country's export volume and achieving positive changes in its structure, and the share of competitive finished products in the export structure is growing at a steady pace. The program for implementing the action strategy for 2017-2021 pays special attention to industrial development and defines a new approach to the implementation of investment projects. Firstly, the approach to relations with partner countries and international financial institutions has changed. During the high-level visits, bilateral interstate agreements were signed on the development of trade, economic and investment relations with the People's Republic of China, Russia, the USA, Korea, Turkey, Kazakhstan and Kyrgyzstan. Full relations with the European Bank for Reconstruction and Development have been restored, the bank has allocated a credit line of \$190 million to small businesses and private entrepreneurship. More than 20 projects have been developed in various areas. Cooperation has been established with the European Investment Bank and the French Development Agency. Uzbekistan has become an equal member of the newly created Asian Infrastructure Investment Bank. Secondly, all artificial barriers to foreign trade have been eliminated. In particular, an export procedure without advance payments and warranty obligations has been introduced. Redundant and outdated permitting requirements have been eliminated. Mechanisms for exporting agricultural products have been simplified. As a result of the implemented measures, the volume of exports increased. The foreign trade



balance amounted to \$519.5 million. Russia, Kazakhstan, Kyrgyzstan and Tajikistan, as well as non-CIS countries - China, Turkey, Afghanistan, Iran, the Republic of Korea and France are among the largest exporting countries of the CIS countries. All the countries mentioned have achieved export growth dynamics.

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