



## FINANCING OF INVESTMENT ACTIVITIES IMPORTANCE OF SOURCES

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**Article History:** Received: 12.12.2022

Revised: 29.01.2023

Accepted: 15.03.2023

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### Annotation

The article focuses on the implementation of structural changes aimed at innovative financing of enterprises in the context of modernization and diversification of the economy, ensuring financing of innovative activities of enterprises in competitive industries, further improving the mechanism of financial support of enterprises, implementation of state programs. issues of coordination and financial incentives and improvement of enterprises. This article analyzes the characteristics and types of innovative projects, innovation financing strategies. Appropriate conclusions were drawn from the analysis.

**Keywords:** Modernization, diversification, innovation, innovative activity, enterprise, modern - the ability of enterprises to apply the achievements of innovative and technical development, financing, financing strategies.

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**DOI: 10.31838/ecb/2023.12.s3.070**

## 1. Introduction

Methods of financing the development of innovative activities and the organization of production, the creation and introduction of new equipment, technology, services, works, the provision of funds allocated for the development and implementation of new organizational developments.

The transfer of innovative development rails will force heads of state and enterprises to carry out such activities, which will contribute to the development of industries that have the potential to ensure the competitiveness of their products and create new technologies. The main factors that ensure the competitiveness of products in modern conditions are:

1. Realization of achievements of scientific and technical development for the purpose of technical reconstruction of the industrial complex;

2. Development of the company's own innovative potential;

3. Formation of mechanisms for financing the innovative activities of the enterprise.

Today, the main limiting factor of innovative development is the imperfection of existing methods of enterprise resource management. To address this, it is necessary to develop such a management system based on modern methods of management, monitoring the financial flows of financing the innovative activities of the enterprise, aimed at minimizing risks and expanding internal economic ties.

The process of managing the financing of innovative activities and since it has been considered superficially since its inception, it has become necessary to consider this phenomenon not as a separate component, but as a whole complex for process analysis. Organization and control of sources of financing of the enterprise, taking into account the innovator.

The main goal of the financing management system is to form long-term competitive advantages based on innovation and increase the value of the enterprise as a result. The task of timely financing the various stages of innovation activities to ensure their continuity is not the last.

The main objects of direct management of financing in the enterprise:

- Innovative activity;
- Innovative development program;
- Innovative development budget;
- Innovative project.

Innovative activity is the presence of goods and services based on the latest technologies and recognized as active innovations aimed at developing themselves and attracting scientific achievements in order to increase the competitiveness of the enterprise by modernizing them and improving the quality of products and

services for future production. possible, as a rule, such innovations are modified, improved goods. If a few years ago society was skeptical of all kinds of innovations, now economic entities are also simple - it is the process of designing, financing and using new types of products. Forms and management Equip and minimize costs. In the context of economic liberalization, the modernization of the national economy and its integration into the world economy depends in many respects on a correct and reasonable investment policy. Development of investment activity in our country in accordance with the conditions of the economic environment, their integration into the economic life of society ensuring activity in all spheres, national production modernization of the process and sustainable economic growth has been one of the important factors in ensuring. The reform also carried out annually by our government one of the main issues on the agenda of the forthcoming reforms to attract investment to the national economy of the country The problem is.

The volume of investments in the economy of our country is growing from year to year. This can be seen from the total investment in 2010. If we look at the figures, the investment in 2010 amounted to 9.7 billion US dollars, which is 13.6% more than in 2009. Nearly 72 percent of these investments are in manufacturing including about 38 percent for the purchase of equipment and advanced technology.

Organization and financing of investments in market conditions

Directions of economic stabilization of the Republic of Uzbekistan a number of measures to develop the production of enterprises and investment programs and projects are being developed. At present, the organization and financing of investments are carried out in the following areas of investment policy:

- clear on further liberalization of foreign economic activity pursuing a purposeful policy, foreign in the export of goods in their use of their income for investment introduction of the order of privileges;

- Foreign investment is mainly a source of capital in the Republic further improvement of legal, social and economic conditions for involvement in the economy;

- Carrying out an open door policy towards foreign investment, which will help Uzbekistan to develop a system of economy that brings world-class technology.

In the current situation, the development and deepening of the investment base in the Republic has become an important condition of the reform strategy. The Republic of Uzbekistan is establishing joint ventures with a number of developed countries. Co-produced products and goods supply the domestic market and are exported. It is known that investments can be financed by the

budget or by extra-budgetary sources. National and local to finance investments by the budget budgets are used to finance projects.

Extra-budgetary sources include their own funds, borrowed funds, borrowed funds, extra-budgetary funds and foreign investments. Nowadays, financing projects with their own funds is widespread in the world. Own funds include the company's profits, depreciation allowances, domestic reserves, etc. The fact that the company finances its own projects means that the company is well-developed and well-funded.

Further deepening of structural reforms in the economy, revitalization of investment activities of enterprises, wide attraction and effective use of foreign investment, especially foreign direct investment, modernization of production, technical and technological re-equipment,

In order to create new jobs and ensure the sustainable and dynamic development of our national economy, the President of the Republic of Uzbekistan PP-1213 "On the Investment Program of the Republic of Uzbekistan for 2010" was approved. Deposits sources of funding from the state budget and the budget while the importance of outside funds is high.

Today, the following foreign credit lines are operating in the Republic for the development of small business and private entrepreneurship (total \$ 200 million):

- Islamic Development Bank - \$ 15 million, LIBOR + 2.5% (ITB margin) annual + 3% bank margin, for 10 years;

- Islamic Corporation for the Development of the Private Sector - \$ 18.2 million, up to 12% per annum, for 5 years;

- Development Bank of China - \$ 75 million, LIBOR + 4.5% annual bank margin up to 3%; For 7 years;

- Loan from the Korean government - \$ 58.6 million - CIRR or LIBOR Uzbek bank margin, up to 5 years;

- Banks of the Federal Republic of Germany -Euribor / LIBOR + foreign bank margin + bank margin, up to 6 years: "Kommersbank" - 21.900 million dollars, "Xipo Fereyne Bank" - 6.4 million euros; LandesBank Berlin AG - unlimited; KfV banks. Continuing with the parameters of the projects included in the regional investment program in 2011, it is planned to implement investment projects in the country totaling 759802.4 thousand US dollars. The term "investment" is derived from the Latin word "invest" Means "investment", "mobilization of funds", "capital investment". Wide in the sense of capital in order to increase and return on investment means mobilization. In many cases, the concept of "investment" is economic and tangible and intangible benefits included in other objects of activity, as well as are described as rights to them. All kinds of investment national and

intellectual riches are understood, which are the objects of entrepreneurial activity should bring income or achieve some positive results.

The main purpose of investing is to earn income and have a positive social effect is to achieve. The uniqueness of the role of investment in the economy is clear requires research. "Investment is a long way from capital," he said as long-term investments in industry, agriculture and other sectors represents the sum of the costs incurred. " Production theory and investment in macroeconomics in general new capital (including the means of production and human capital) is the process of creating). In financial theory, an investment is the acquisition of real or financial assets, that is, the purpose of today's expenditures is to generate income in the future. So, in our opinion, "Investment is the mobilization of idle capital in order to achieve economic and social benefits." We know that economic growth is possible without investment resources rather, these resources are essentially focused on the development of production is money. Investments in cash are nominal investments. This real after the investment is materialized and actually put into production becomes an investment and provides economic growth.

Investment in the quality of the economic category is classified as follows:

- In order to increase the initial (cautious) accumulated capital placement of capital in business entities;

- Investment activity in the implementation of investment projects economic relations between the participants. Investments are not yet packaged, but into the means of production invested capital. Due to their financial status, they are for profit economic assets, if they are assets invested in economic activities to build new enterprises, long-term service machinery and equipment equipment and related working capital changes costs incurred. Investments are made by the private sector and the state by the country inside and outside to various productions and valuable securities (stocks, bonds).

The investment process is a capital requirement with those who have free capital the process of meeting those who do. Both sides are usually in financial institutions or meet in the financial market. Sometimes, in particular, property values (e.g., real estate) when a contract is signed with the seller and the buyer directly enter into circulation.

It is called an investment object, but the funds, that is, all within the law the objects to which resources are mobilized are understood as new enterprises or operating enterprises, securities, bank deposits, intellectual property and so on. Investment entities are individuals, legal entities and the state with property and intellectual property involved in investment activities.

As a rule, any investment activity is aimed at a specific goal, it is based on a perfectly designed investment idea. Complete the idea of an investment project formed and based on the extent of leads to finding a decision. It is desirable to interpret the concept of an investment project as a system that includes technological processes, the process of technical and organizational documentation, the process of restoration and commissioning of objects, the movement of material, financial, labor resources, as well as relevant management decisions and activities in order to realize its intended purpose. At present, changes in all spheres of the economy of Uzbekistan, structural reforms are being carried out. The implementation of such reforms is directly investment process in the country, investment policy of the state, its priorities directions and depends on the investment activity of enterprises in the country. Increasing investment activity in a short period of independence, its implementation.

In conclusion, we can say that the implementation of investment projects allows to carry out radical changes in the economy by increasing and this is a pledge of new jobs creation and development in the economy will serve. Thanks to the modernization of economy, our country is modernized bring technology, upgrade and modernize industrial production carrying out processes can not be imagined without investment activities. Attraction of investment projects not only increases the state economy, but also it also has a great effect in improving the level of population growth. That is, household a large section of the needy is satisfied, production kengayadi, new the labor force is formed, from the old and heavy labor force is new, light and it is switched to effective labor activity. The future economic upsurge of the state levels of investment projects and investment processes involved in today's will determine.

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