

# WAYS TO INCREASE THE ECONOMIC EFFICIENCY OF INVESTMENTS IN OUR COUNTRY

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**Abstract:** The article provides information on types of investments, investing, contractor functions in construction, the role of investment in economic security, attracting investment by increasing the country's investment attractiveness, economic security, and economic competitiveness

**Keywords:** Investment, contractor, investment funds, financial resources, working capital, tenders

Investment (Latin: investio - "to wrap") is the long-term investment of capital in various sectors, socio-economic programs, innovation, and entrepreneurial projects in one's own country or abroad for the purpose of economic development. According to the theory of the time value of money, an investment is an investment aimed at generating profit in the future. An investment is defined as the binding or reservation of capital for a specific period. The main purpose of this is to preserve the value of capital or to increase its value over time. In terms of economic content, investment reflects material and intangible assets mobilized for various activities and the rights to them. As investments, money, securities (stocks, bonds, certificates, promissory notes), land, buildings, structures, intellectual property, scientific discoveries, inventions, etc., are used. Investors in investment projects may be the state, companies, enterprises, foreign citizens, the population, and others. The following

types are distinguished: public investment—introduced at the expense of the state budget and financial sources; foreign investment—introduced by foreign states, banks, companies, and entrepreneurs; private investment—introduced at the expense of private, corporate firms, organizations, and citizens, including personal and attracted funds. Depending on the form of investment, it is divided into financial (portfolio) and real (production) investments. Financial (portfolio) investments are investments in the purchase of shares, bonds, and other securities; real investments are made in the form of long-term investments in the sphere of material production (industry, agriculture, construction, etc.) and types of material and material activities. In global practice, investment financing is carried out through various methods and forms, including corporatization of enterprises and placement of shares, budget funds, bank loans, leasing, foreign direct investment, mortgages, special extra-budgetary funds, depreciation, and other funds of economic entities.

Today, fundamental reforms are being implemented to attract foreign investment into most sectors and to bring economic development to a new level. In particular, the names given to the previous and current years confirm our opinion that they are related to the development of the investment climate.

This issue was emphasized in the Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the deputies of the Oliy Majlis on December 28, 2018. In particular, it was noted that last year, based on the results of cooperation with the World Bank, the European Bank for Reconstruction and Development, the Islamic and Asian Development Banks, and other international financial institutions, the volume of investments in our country amounted to 8.5 billion dollars, and 456 projects worth 23 billion dollars are being implemented through foreign investment. Paying special attention to these indicators, the President emphasized that large-scale investments will be a factor in strengthening the country's economy: "World experience shows that a country that pursues an active investment policy has achieved

stable economic growth." "Therefore, it would not be an exaggeration to say that investment is the driver of the economy; in Uzbek, it is the heart of the economy."

Indeed, achieving large-scale investment attraction in the economy serves as a solid foundation for the introduction of new technologies, advanced experience, and highly qualified specialists into many spheres, sectors, and regions, as well as for the accelerated development of entrepreneurship.

General economic, regulatory, and environmental conditions, market financing mechanisms, information support, and others play an important role in ensuring the stability of the investment climate in Uzbekistan. Furthermore, when foreign investors invest in the country's economy, they take into account macroeconomic indicators of the investment climate, such as the inflow and outflow of foreign investment, the inflation rate, GDP growth, the ratio between consumption and savings, interest rates, and the utilization of foreign investment. In addition, investors will pay attention to the country's qualified personnel reserve, the quality of banking and financial services, and the level of monetary and fiscal policy.

In the address of the head of our state, the idea was put forward that "we need to develop a concept for improving monetary policy and ensuring price stability by thoroughly studying world experience and involving international experts."

Therefore, creating favorable conditions for the influx of foreign investment based on the assessment of relevant risks and their elimination is a pressing issue today.

This is because foreign investors evaluate the country's investment climate from the perspective of its security, the level of political and economic risks and their insurance, compliance with investment goals, and the overall economic conditions relative to others. The level of risk inherent in a country (debt issues, import and export balance, government stability, etc.), as well as the advantages of local conditions over other countries, occupy a leading position.

In conclusion, as a result of the implementation of large-scale investment projects by investors, enterprises, and organizations, many new jobs will be created in our country. At the same time, sufficient conditions will be created for the acquisition of modern knowledge and, in general, for the further growth of the intellectual potential of our state. In turn, such opportunities are a guarantee of the people's well-being and the country's development. As our President emphasized, "Our main goal is for every person living in our country, regardless of their nationality, language, or religion, to lead a free, peaceful, and prosperous life, and to be content with life today." Developing a model of the investment environment by a recipient of capital from abroad is a tool for determining comprehensively grounded foreign economic relations. Through it, it becomes possible to have a clear understanding of the factors affecting the foreign investor, a comprehensive understanding of the behavior of foreign investors and a deeper assessment of the economic situation in the country. All these processes play an important role in attracting capital from abroad in the process of establishing the initial economic relations of our republic with other countries. The investment climate is a category of objects that reflects the set of conditions that actually exist for investors at any given time. However, under current conditions, the investment climate is formed only under the influence of state bodies. Of course, in carrying out this work, it is necessary to make wider use of world experience, including the experience of companies and firms established with foreign investment that have achieved high economic indicators. When implementing this process, national characteristics must also be taken into account.

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