

## The Formation of Prices in the Power Industry

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**Abstract:** This scientific article explores the reforms carried out in the electricity sector and their results, the problems that persist in the network, natural monopoly situations in the process of electricity generation and transmission, problems in the regulation and management of the electric energy sector, and offers and recommendations on ways to eliminate them.

**Keywords:** electric energy, power generation, natural monopoly, competitive environment, energy resources, energy facilities, thermal power plant, thermal power centers, alternative energy sources, hydroelectric power plant, petroleum products.

**Introduction.** In the development of human evolution, water and windmills, water Hammers, made high movements in the way of satisfying your needs using ships that use wind power for their movement. As a result of the development of society, the demand for production, services and the efficient and rapid satisfaction of human needs has increased, so has the demand for electricity of human beings in parallel. By the 20th century, there was a real revolution by mankind in the study and development of ways to produce and use electrical energy through thermal power plants. In order to develop an industrial and production network, very high-power thermal, hydraulic and nuclear power stations, high and ultra-high, Ultra-high voltage electrical energy transmission lines were built. Currently, although the demand for electricity is increasing, but from some of them, namely: solar energy, energy generated by the interaction of the Earth and the moon, thermonuclear fusion energy, full-fledged use of land heat energy is not established.

By meeting the demand for electricity in our Republic at competitive prices and modernizing and reconstructing existing power plants, it is important to establish the use of modern and low-cost technologies in the production of electricity. Measures are being implemented aimed at positively affecting the price indicators by rearmament of the system of accounting and transmission of electricity produced using modern technologies, increasing the use of renewable sources in the field of electricity production.

**Analysis of thematic literature.** In our country, as in many countries, the electric power grid is included in the areas of natural monopolies. That is, in terms of the production, transmission and supply of electricity to consumers, the absence of a competitive environment in the market is regulated and managed by the government, being included in the Register of natural monopolies.

N. on the reforms carried out in the electric energy sectors of our republic. Yusupova [1], L.A. Sokolova [2], A.G. Scientists such as Nuriddinova [3] conducted scientific research. Most of their scientific research work is aimed at eliminating problems and shortcomings in the field of electricity.

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Economic support for the energy sector has always been carried out by the state, and it has always been within the spheres of natural monopolies. For this reason, the electricity price (tariff) generated at all times has been set by the state.

The group of countries for the production of electricity in the world is located as follows: South America, Western Europe, Asia, CIS countries, Latin America, Africa, Australia. In developed economies, 80% of the total electricity is produced, while developing countries account for 20%. [4]

The electric energy sector forms the main sector of the economy, providing the national economy with the universal and immutable resources necessary for any production process. The objective barrier to the development of competition in the field of transmission and distribution of electricity, as in any infrastructure sector, is considered to be the technological features of production. [5]

Companies operating in the field of electricity-ka of developed countries are constantly improving their traditional other-ruv mechanisms, in order to have their own consumers in the electricity market. In particular, long-term strategies for the development of the industry are being developed, incentive mechanisms for the implementation of prepayment for electricity are being introduced, capital investments in the field are being developed, programs based on ideas based on research and innovation in customer service are being developed. [6]

Existing problems in the energy sector can accumulate, questioning the development of the industry and sectors and their financial situation. To prevent this, it will be necessary to focus on the development of the electricity sector in a decent way (expanding the use of renewable sources, effective use of low-cost technologies, prepayment of fees for used electricity, the formation of a competitive environment by increasing the involvement of foreign capital amounts in the industry). [7]

The electricity market of any country has historically been under state control, and the regulation and management of network activities has been governed not by market mechanisms but by public administration mechanisms. Over-centralization of the process of electricity generation and supply to consumers will keep the network in a monopoly position. As a result, it hinders the use of more flexible and diverse forms of electricity generation and sales management, as well as various forms of barriers to market liberalization and the effective formation of a competitive environment. [8]

In the world's experience, the need for widespread use of alternative and renewable energy sources is determined by the rapid growth of the demand for electricity, which will increase by 1.5 times by 2030 compared to 2010, that is, by 2050, it will increase by 3 times. [9]

The main problem facing the oil and gas industry today is the importance of using low-cost methods in the production and delivery of finished products to consumers. For this, effective management of the supply chain in the field is to increase the efficiency and competitiveness of oil and gas enterprises and its supply in general. [10]

While ensuring energy security is not easy, it is important to take steps to achieve it. Energy security is a multifaceted concept that has dimensions of particular importance: technical and physical obsolescence resulting from infrastructure breakdowns, natural disasters, social unrest, political actions, or acts of terrorism; long-term physical availability of energy supply to meet future growing demand; harmful effects on economic activity and the population due to energy shortages, prices or price changes; serious consequences affecting human health, damage from terrorist acts that damage various forms of property. [11]

As the population of the earth is increasing, their needs are also increasing accordingly. Science and technology are being developed by world scientists in order to effectively meet human needs. As a result

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of the development of science and technology, the economy of the countries of the world is developing. For the effective development of the country's economy, regular and high-quality electricity supply is necessary. No country's economy can develop without electricity. Electricity generation and supply to consumers are separated by their own characteristics. At the same time, the production of electricity requires a large amount of non-renewable energy sources (natural gas, coal, oil products, etc.). This causes the cost of electricity production to increase. Renewable energy sources, namely the "green four" energy (solar, wind, hydro, and nuclear energy) are needed for low-cost electricity generation. [12]

According to the legislative norms in force in our country, the electric power grid is part of natural monopolies. Based on the legislation, the following applies in the regulation of natural monopolies:

- the setting of price (tariffs) for the service produced or provided (based on the list) is always determined by the state;
- it is carried out at a limited price for certain categories of consumers (listed) by the product produced by the network, enterprises and organizations that are part of the areas of natural monopoly or by the types of services provided by them.

**Research methodology.** The article makes extensive use of methods of scientific study, comparative comparison, study and analysis of Statistics, logical thinking, scientific abstraction, analysis and synthesis, induction and deduction of the problems of price formation of the electric energy network in our country.

**Analysis and results.** Reforms are being implemented aimed at improving a healthy competitive environment by steadily developing all sectors and sectors of our economy, expanding entrepreneurial activity by effectively attracting investments in sectors, increasing the range of production and services in sectors. But despite this, many solvable problems remain in some sectors, including the power sector. Examples of these include: the absence of a competitive environment in the field of electricity generation; the field of transmission of electricity through main lines-the constant maintenance of the position of a natural monopoly; the fact that the field of supply of electric energy by territorial networks remains nationalized so far, that a competitive environment is not formed in the field; the setting of prices (tariffs); the fact that the system of control over areas included in the State Register of natural monopolies is old and economically inefficient. All this, of course, negatively affects the development of the country's economy.

The production of electrical energy in our country is carried out by thermal power plants and thermal power centers. There are several problems and disadvantages in the transmission of electricity through main lines and the supply of electricity through territorial electricity networks to economy networks and consumers. Alternatively, problems that directly and indirectly affect the use of energy resources, including the pricing of electricity and the effective conduct of tariff policies in the industry, remain. It is in the electrical energy network that it is always important to research and research the problems of price (tariff) formation in a scientific and theoretical way.

In the development of the economy of any country, the electric energy network is considered important. Because the increase in electricity prices also leads to price growth in other industries. But many do not look at electricity sources as the main raw materials in the production or service of products. Therefore, an energy crisis is currently taking place in the world. Existing problems in the energy sector can accumulate, questioning the development of the industry and sectors and their financial situation. To prevent this, it will be necessary to focus on the development of the electricity sector in a decent way (expanding the use of renewable sources, effective use of low-cost technologies, prepayment of fees for used electricity, the formation of a competitive environment by increasing the involvement of foreign capital amounts in the industry).

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"We all understand well that the price of basic energy resources in our country remains low, does not justify itself in the conditions of a market economy. For example, in Uzbekistan, the cost of 1 megawatt hour of electricity for residents and industrial enterprises is 25 US dollars. In Germany, the price is \$ 332 for residents and \$ 144 for businesses. In Russia, respectively, it will cost \$ 47 and \$ 51, in India - \$ 68 and \$ 87. Also, the cost of 1,000 cubic meters of natural gas is more than \$ 32.9 in Uzbekistan, \$ 1,552 in Switzerland, \$ 1,132 in Portugal, \$ 1,045 in Italy, \$ 785 in Germany, and over \$ 770 in England. This figure is more than \$ 83 in Russia and \$ 45 in Kazakhstan".

As noted above, the price (tariff) for electricity is much cheaper in our country than in the rest of the countries. Because in our country, price (tariffs) are determined by the state. The costs of generating electricity are much more expensive than the prices we pay. The industry has always been financially supported by the state. Therefore, it is required to generate electricity by developing specific strategic programs in the electric energy sector, by privatizing service enterprises for transmission through main lines and delivery networks through regional networks, developing a competitive environment by forming an entrepreneurial environment, establishing greater profits from renewable energy sources.

In order to improve the policy of the power sector, which provides for a calculation tariff based on the current and capital cost recovery for electricity and encourages the involvement of the private sector in the network, the decree of the Cabinet of Ministers of the Republic of Uzbekistan No. 310 of April 13, 2019 "on additional measures to improve tariff policy in the This decision provides for the implementation of the following: the determination of the main directions of tariff policy in the electric energy sector of the Republic of Uzbekistan in the period up to 2030; the regulation on the procedure for the formation of tariffs for electric energy was adopted.

A number of our scientists have expressed their opinion or conducted scientific research on tariff and price policy in our republic. According to proponents of the use of tariff methods, the positive impact of tariffs on the economy would be as follows:

- tariffs serve to protect young networks;
- used as a source of income of the state budget;
- income redistribution is activated within the country;
- improved ability to attract cheap foreign labor;
- the country's specialization in the production of raw materials is obtained.

According to opponents of the use of tariff methods, the negative impact of tariffs on the economy is manifested in:

- when the practice of limiting tariffs in foreign trade is carried out, it causes a reduction in the volume of production in the world;
- prevents optimal distribution of goods between countries;
- leads to an increase in the tax burden on the client;
- tariffs set on imports affect the reduction in export volume;
- the establishment of tariffs is the reason for the increase in the unemployment rate in the country.

"Two main systems of price formation are characteristic: the first is the formation of a market price, which operates on the basis of the relationship of supply and demand; the second is the setting of prices for products and services by the state."

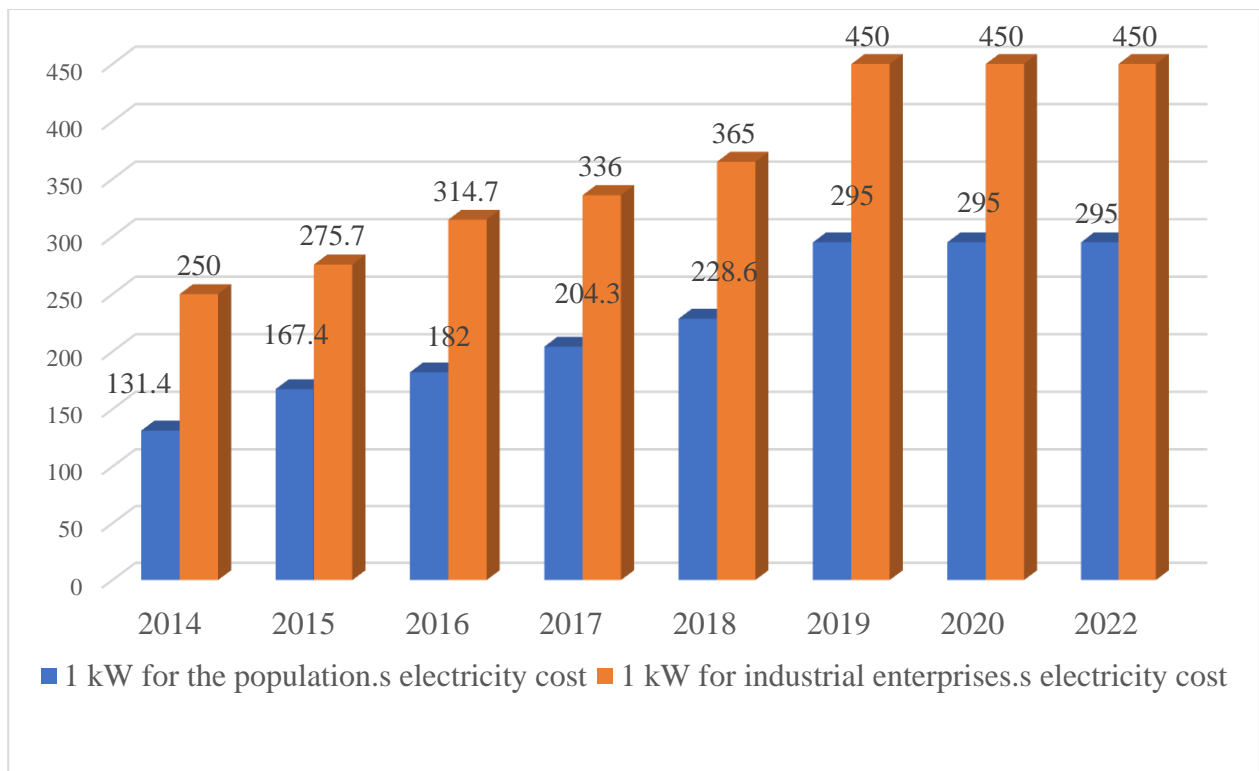
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Price formation in the world economy is also influenced by large transnational corporations and concerns, which have production organizations in many countries of the world and are trying to monopolize the production of a number of products. To increase the price, these companies use a monopoly on quality and set prices for certain types of products that differ from the international prices of production.

The organization carrying out regulated activities is obliged to conduct separate calculations on the following activities: production of electrical energy; production of thermal energy; transmission of electrical energy by main electrical networks; distribution and sale of electrical energy to end consumers.

It is not allowed to recalculate the same costs in terms of the activities listed in the definition of regulated tariffs.

Electricity prices in the Republic of Uzbekistan in 2014-2022 are shown in Figure 1.



**Figure 1. Electricity prices in Uzbekistan in 2014-2022**

According to the data presented in Figure 1, 1 kW in 2014.the cost of electricity per hour was 131.4 soums per population and 250 soums for industrial enterprises, compared to 1 kW in 2021.the cost of electricity per hour was 295 for the population and 450 for industrial enterprises.

In the period before the country's independence, the electric energy network was supplying electricity not only to our republic, but also to some regions of neighboring Republics. After independence, the electricity generation network remained in a very difficult financial position. Because it is the electric energy network that serves for the effective functioning of all the rest of the network, enterprises and organizations.

In the countries of the world, there are acceptable ratings of natural gas and electricity, calculated taking into account the average monthly salary for the population. In such ratings compiled by European countries, it is calculated how many m3 of gas or how many kilowatts of electricity can be purchased per



month of average salary, depending on the current price of electricity or gas. Then a rating is drawn up, depending on the degree to which the population can use these products. The higher the place occupied by the country in this ranking, the higher the level of the population of this country's ability to use electricity or gas (Table 1).

**Table 1. Rating of European countries for the acceptability of natural gas for the population (2021)**

<b>№</b>	<b>Country</b>	<b>Average amount of gas per wage, m<sup>3</sup></b>	<b>Price of 1000 cubic meters of gas, in US dollars</b>
1	Luxembourg	7870	494,7
2	Kazakhstan	7521	49,5
3	Russia	6652	95,4
4	Uzbekistan	5507	43,65
5	Great Britain	5260	601,9
6	Germany	4034	701,2
7	Belgium	3753	721,2
8	Ireland	3687	878,5
9	Austria	3632	809,2
10	Holland	3352	993,2

**Source: uzanalytics.com compiled by the author on the basis of his data.**

Focusing on the data in this table, in 2021 a ranking of European countries was developed on the level of acceptability of natural gas for the population. According to him, the amount of gas per average salary, in cubameter: in Luxembourg - 7870 m<sup>3</sup>, in Kazakhstan - 7521 m<sup>3</sup>, in Russia - 6652 m<sup>3</sup>, in Uzbekistan - 5507 M<sup>3</sup>, that is, our republic is 4th in 10 countries. We can see that the price of 1000 m<sup>3</sup> of gas, when calculated in US dollars, is in Uzbekistan in 43.64 US dollars, that is, at the cheapest price. In second place - in Kazakhstan at 49.5 US dollars, in third-in Russia at 95.4 US dollars. The most expensive sale of gas to the population is the Netherlands, which is estimated at 993.2 US dollars. In comparison with European countries, Uzbekistan with this indicator can, conditionally, take 4th place in the rating of the level of natural gas use of the population.

The ranking of European countries by the acceptability of electricity for the population is given in Table 2.

**Table 2. Rating of European countries for the acceptability of electricity for the population (2021)**

<b>№</b>	<b>Country.</b>	<b>The average amount of electricity per wage, kWh.</b>	<b>Cost of 1 kWh of electricity, in US dollars</b>
1	Liechtenstein	31307	0,19
2	Spain	28377	0,16
3	Luxembourg	20670	0,20
4	Norway	19689	0,22
5	Holland	17508	0,20
...			
11	Kazakhstan	12604	0,03
12	Russia	12066	0,05
...			
24	Uzbekistan	7094	0,04

...			
30	Belarus	5784	0,08
...			
35	Turkey	5088	0,10

**Source: uzanalytics.com compiled by the author on the basis of his data.**

The data in this table shows that the average amount of electricity per capita in the ranking of European countries in 2020 in terms of the optimal level of electricity for the population, when calculated per kWh, in the first place Liechtenstein - 31307 kWh, in the second place Spain - 28377 kWh, in the eleventh place Kazakhstan - 12604 kWh, in the twelfth place Russia - 12066 kWh, in the twenty-fourth place Uzbekistan. While the country of Belarus is in thirtieth place, 5784 kWh, the country of Turkey is in thirty-fifth place, that is, with 5088 kWh.

The cost of electricity at 1 kWh is estimated at US \$ 0.22, Norway at US \$ 1, Norway at US \$ 0.22, Luxembourg and the Netherlands at US \$ 0.20, while the cheapest electricity in Kazakhstan - at US \$ 0.03, Uzbekistan - at US \$ 0.04, and Russia - at US \$ 0.05.

The situation with the use of electricity for residents of Uzbekistan is completely different, and according to the tariff (295 rubles per 1 kWh), the Republic can, conditionally, take 24th place in the rating, which included 42 countries in Europe.

This means that, in comparison with European countries, the acceptable level of electricity for the population of Uzbekistan is moderate. If the cost of 1 kWh of electricity, as the government plans, will increase to 480 soums, Uzbekistan can overtake only Albania and Moldova in this ranking and take one of the last places, that is, 41st place.

A mechanism was developed to stimulate the amount of prepayment for electricity (Table 3).

**Table 3. Mechanism to promote payment for electricity**

№	Group names	Current 1 kW.s electricity cost (Sem)	Benefit for each month-non-cash amount (mln.)	Heshbek interest rate (in percentage)
1	Consumers with a connected capacity of 750 kva or more, calculated on a differentiated tariff for electricity	450	50	2
			75	4
			100	6
2	Consumers who make calculations on a one-rate tariff for electricity	450	10	2
			20	4
			40	6
3	Household consumers	295	1	2
			2	4
			3	6
4	Household consumers equipped with electric plates	147,5	1	2
			2	4
			3	6
5	Budget of Tashkent city, tashkari, I va II tariff gurulari istemolchilari	450	5	2
			10	4

			20	6
6	Consumers on the list approved by resolution PQ-3379	450	10	2
			20	4
			30	6

Through the incentive mechanism presented in the table above, the possibility of timely payment for electricity is further increased. Alternatively, the production of electricity will further increase the possibility of self-financing for main lines, regional network substations.

**Conclusion.** Since the electricity sector of our country is now transformed into three independent organizations, management costs have increased somewhat. At the same time, there were inconveniences in some issues, including an unfavorable situation in the circulation of money receipts through calculations from the electricity bills used in the industry. Societies that have become independent organizations are required to carry out the following activities through the use of modern management techniques:

- improving private partnership relations in the field of electricity production, attracting foreign investors to the industry on conditions that have protected the interests of domestic producers;
- improvement of beneficial management relations and application of modern innovation methods in their management, which coordinate the interaction between enterprises producing, transmitting and supplying electrical energy;
- determination of electricity prices (tariffs) based on differentiated and preferential discounts on the population for sectors of the economy;
- the introduction of stimulating mechanisms for the payment of electricity in our country (on the basis of hashbeks) ;
- setting separate prices (tariffs) for the insolvent layer of the population for the use of electricity in our republic;
- establishing the use of experience of advanced foreign countries in the management of thermal power plants and centers;
- formation of a purely competitive environment in the field of electricity production and supply through regional electricity networks;
- to create the possibility of direct electricity transmission to large industrial enterprises in an independent way by thermal power plants and centers that generate electricity.

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