

The Attention Paid to Entrepreneurship in our Country Today

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Annatation: The article describes the attention paid to entrepreneurship in our country, especially the opportunities and benefits created for the development of entrepreneurship. At the same time, the speech of President Shavkat Mirziyoyev at a meeting with entrepreneurs of our country is quoted.

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A market economy is an economy based on entrepreneurship. Entrepreneurship plays an important role in finding solutions to the main problems of a market economy. Entrepreneurship is an economic activity aimed at making a profit by investing capital in the creation of goods and services, is the main type of business. Entrepreneurship (visual business - "employment") is any legitimate commercial activity. A person who engages in entrepreneurship is called an entrepreneur. Private entrepreneurship is the foundation of a capitalist economy. In socialist economies, entrepreneurship is carried out by the government, society, or workers' unions. [1] Entrepreneurship is the economic activity of property entities at the risk of profit and on the basis of property liability on the initiative within the framework of applicable law. An entrepreneur should actually be an artist. Entrepreneurship is one of the key factors of the economy and production, along with unique skills, land, labor, capital, information.

Although the history of entrepreneurship goes back a long way, this concept originated in the 18th century and is often used interchangeably with the term "owner". In particular, Adam Smith describes an entrepreneur as a risk-taking owner in order to pursue a commercial idea for profit. In modern western literature, too, entrepreneurship is characterized by the art of profit-making, economic and organizational creativity and free expression of initiative, innovation, and constant readiness for danger.[2]

Entrepreneurship is a very complex activity and requires special talent, preparation and experience. Entrepreneurship is based on several principles, which are mainly to conduct independent economic activity in accordance with market demand, to have a profit goal, to take economic responsibility and responsibility, to be able to take risks, to be constantly aware of innovations, to follow established rules, to be able to keep business secrets, to feel social responsibility, that is, to ensure the well-being of their community, their people.

On August 20, 2021, President Shavkat Mirziyoyev held an open dialogue with entrepreneurs of our country. In his speech, the President noted that entrepreneurs have become the backbone and locomotive of our economy and reforms, and said, "We see the true builders of New Uzbekistan in the image of our business-minded compatriots like you." [3]

Speaking about this, it should be noted that 90% of the jobs created annually in the country are in the private sector. Today, more than 5 million people work in this sector, especially our youth, which shows that its role is growing not only in our economic but also in our social life. Therefore, if we want to further develop our economy and social sphere, we must create all the opportunities and conditions for the development of entrepreneurship.

Most importantly, the attitude towards entrepreneurs among the people of our country and in government agencies has changed, and their prestige and position in society is growing day by day. As a result, a class of real entrepreneurs began to form, which has its own strong position, prestige and brand in the domestic and foreign markets.

In the last 2 years alone, we have invested \$ 500 million in the development of women's and youth entrepreneurship alone. All conditions have been created for them to start their own business, including a thorough study of the profession and entrepreneurship.

To date, a system of measures has been developed in 7 key areas to systematize and address the most pressing issues. During the talks with entrepreneurs on August 20, the President discussed with them in detail these areas.

The first line. Forty percent of complaints from entrepreneurs are related to business financing and financial and credit issues. The main part of these appeals noted the high interest rates and the fact that many loans are issued for a short period of time, on unfavorable terms for the entrepreneur.

Therefore, we need to take urgent measures to form a long-term resource base of commercial banks and acceptable interest rates on loans.

First, additional opportunities to increase the capital of banks will be launched. To do this, next year the banks will be allocated an additional \$ 600 million from the Fund for Reconstruction and Development on market principles. These funds will be placed on a competitive basis in both public and private banks.

Whichever bank offers the best business plan, the highest return and the most job-creating projects, these funds will be allocated to these banks.

Second, the bank itself, which seeks to raise the above-mentioned funds, will also attract at least 30 percent additional resources from foreign and domestic financial markets. In particular, banks will issue Eurobonds worth 5 trillion soums in the national currency in the international financial markets next year.

Third, regardless of the currency in which banks attract foreign resources, a system of lending to entrepreneurs in the national currency - "souv" and at a reasonable interest rate for businesses will be established.

The second direction is to improve the tax system, to reduce the tax burden on business as much as possible.

First, after the introduction of the new Tax Code last year, 23 special economic zone participants are worried about whether our previous benefits will be maintained. Representatives of more than 70

enterprises from the Syrdarya region - the AWP joint venture, which is a participant of special economic zones, and the Tashkent region - the Steel Pipe Company.

I would like to make one point clear: until the adoption of the Law "On Special Economic Zones" in February 2020, the benefits provided to entrepreneurs registered in economic zones will be maintained. This is guaranteed by law. In particular, these entrepreneurs were exempted from property, land and water taxes for up to 10 years, depending on the amount of investment.

Now these benefits will be supplemented by income tax, and enterprises will have at their disposal about 300 billion soums a year. For example, Temur Med Farm in the Syrdarya Free Economic Zone has paid 4 billion soums in income tax in the past six months, while in the second half of the year it will keep at least the same amount.

Secondly, great changes are taking place in the construction industry in our country.

Third, we pay special attention to the development of the services sector. One of the areas that will create new jobs in the short term is the service sector.

Here, the pandemic is still going on, and we can all see how difficult it is for the service sector, especially for catering and tourism businesses.

The third line. One of the biggest problems for entrepreneurs is the issue of land allocation, which has received more than 4,000 complaints.

In 2021, major reforms have been launched in this direction. It is no exaggeration to say that the adoption of this document was one of the biggest steps on the path of reforms in the recent history of our country. The meaning of these reforms should be well understood by industry and regional leaders, entrepreneurs and the population.

The fourth line. About 3,000 entrepreneurs raised the infrastructure issues needed for the business.

First, from January 1 next year, the state will be responsible for resolving issues related to electricity, natural gas, water and road infrastructure for projects worth 200 billion soums. Such a privilege has so far been applied only to projects of foreign investors exceeding \$ 50 million.

Secondly, in the next 2 years, an additional 200 industrial zones will be created across the country. It is planned to place at least 15 enterprises in each of them, and the state will be responsible for the connection to electricity, natural gas, water and the creation of road infrastructure. For these purposes, 2 trillion soums will be allocated from the state budget next year.

The fifth line. The reforms we have started to support exporting enterprises and attract small businesses to export activities will be continued.

First, during the pandemic last year, the procedure for refunding value added tax without waiting for foreign exchange earnings from exports to textile enterprises has yielded results in practice.

Second, one of the main problems of many exporting enterprises is the lack of working capital.

This issue can also be seen in the applications received from more than 300 entrepreneurs. Therefore, last year the Export Support Fund was established and financing mechanisms for exports up to \$ 1 million were established.

The sixth line. You understand better than anyone else the importance of transport and logistics in the competitiveness of our products, access to new markets, in general, inter-regional trade and cooperation.

First of all, due to the fact that 2 years ago we provided customs privileges for the import of trucks, the cost of transport services has decreased by 2 times, and the volume of cargo has increased by 1.5 times. But this privilege expires after 4 months. Therefore, more than 40 entrepreneurs have submitted proposals to extend these customs benefits.

Secondly, the heads of Polvontosh (Surkhandarya) and Afrosiyob Parranda (Samarkand) enterprises noted that there is a big difference between domestic and foreign railway tariffs, ie the cost of international transportation is much higher.

Third, the railway industry needs more than 7,000 freight cars for the next 5 years. This problem can be solved positively not only by the state, but also by involving the private sector, just as it is in the production of electricity or cement.

The seventh line. We will resolutely pursue a policy of reducing interference in business activities, simplifying procedures in the field, and the inviolability of private property.

First, today, the process of obtaining subsidies intended for entrepreneurs remains extremely complex.

More than 80 subsidies have been introduced to support entrepreneurs by the state. In the past period, they were allocated 2.3 trillion soums.

Second, we have revoked 114 of the more than 400 licenses or permits required of entrepreneurs in the past year. In addition, 33 types of activities requiring licenses and permits were transferred to the notification procedure. Currently, 30 types of licenses and permits are issued online.

Third, Gozal Tajimirzaeva, head of the Wang Da Group joint venture in the Syrdarya region, and more than 30 other entrepreneurs in the metallurgical industry have asked for permission to use induction furnaces. In view of these appeals, from November 1 this year, restrictions on the use of modern induction furnaces that fully meet all technical requirements will be lifted. At the same time, special attention is paid to issues such as product quality, full compliance of production with a single standard and safety requirements.

Summarizing the above areas, we can say that these areas really show the further development of entrepreneurial activity and the creation of great opportunities and benefits for entrepreneurs. In recent years, the President has been paying great attention to the further development of entrepreneurial activity. As a clear example, starting from 2021, the book "Advanced Entrepreneurs of the Year" will be published annually, which will be an example for all of us in creating jobs, implementing innovations, timely payment of taxes, exports, training mature professionals.

At the same time, we can consider the establishment of special state awards to reward and encourage our entrepreneurs, as well as the development of their own orders and medals of entrepreneurs, as a special attention paid to entrepreneurs. In this regard, it was noted that the President announced today, August 20, as the "Day of Entrepreneurs" in our country, and took the initiative to widely celebrate it in our country every year.

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