



REGULATORY AND LEGAL BASES OF FOREIGN ECONOMIC ACTIVITY OF THE REPUBLIC OF UZBEKISTAN

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ABSTRACT

This article provides information about the regulatory and legal basis of the foreign economic activity of the Republic of Uzbekistan.

World experience shows that the results of reforms and internal development of the country as a whole depend on the level of effectiveness of foreign political and economic activities carried out by the state and its active implementation. Taking into account the experience of foreign countries, Uzbekistan, a sovereign state, from the first days of independence began to determine its foreign political and foreign economic priorities and to develop its strategy for participation in international relations. The foreign policy of the Republic of Uzbekistan is based on the following important principles:

1. Predominance of national interests of the state, taking into account mutual interests;
2. Equality and mutual interest, non-interference in the internal affairs of other countries;
3. Openness to cooperation regardless of ideological views, commitment to universal values, peace and security;
4. Precedence of international legal norms over internal state norms;
5. Development of foreign relations on the basis of both bilateral and multilateral deals and agreements.

Following these principles, Uzbekistan achieved certain results in a short period of time on the way to enter the world community, created all the necessary conditions for consistent integration into the world economic system. In this regard, the first President I.A. Karimov noted the following: "I believe that we can enter the world community only if our country meets the modern concepts of a democratic state with an economically developed market system. At the same time, it will be possible to modernize the country only if it establishes cooperation with the world community, that is, if it finds its proper place in the international division of labor."

Being an equal participant in international relations requires creating all the necessary

conditions for integration into the system of international division of labor. First of all, it is necessary to create a legal system, because one of the main principles of foreign policy, as mentioned by the first President I.A.Karimov, is to follow the universally recognized norms of international law and consistently move to international standards.

In this regard, in 1991, the Law of the Republic of Uzbekistan "On Foreign Economic Activities" was adopted, which was important in the gradual transition from administrative methods to market methods in the early stages of economic reforms, including the regulation of foreign economic activities. played a role.

In order to further strengthen the foreign economic activity of the country, on the basis of the special Decree of the President of the Republic of Uzbekistan on July 24, 1992 "On measures to promote foreign economic activity in the Republic of Uzbekistan, attract and protect foreign investments", state bodies the first priority measures in the field of enriching the domestic market with goods of daily needs were determined. The decree also provided for attracting additional capital funds, using advanced technologies and management practices, ensuring reliable guarantees of protection of the rights of foreign investors, as well as effective use of the economic power of the republic.

At the first stage of independent development, the tasks related to the strengthening of the foreign economic activity of Uzbekistan create the need to improve the institutional structure of this field of state activity.

For this purpose, by the Decree of the President of the Republic of Uzbekistan dated February 21, 1992, the Ministry of Foreign Economic Relations of the Republic of Uzbekistan was established. ; development of foreign trade promotion mechanisms; control of operations of foreign economic activity participants; was to attract foreign investments to the republic's economy and use them effectively.

The need to form the structure of the country's external economic activity is related to its internal needs, and at the same time, rapid integration into the world financial system is also required. By the Decree of the President of the Republic of Uzbekistan on September 7, 1991, the National Bank of Foreign Economic Activities of the Republic of Uzbekistan was established, which has become the largest commercial bank in Central Asia. The bank is focusing on attracting foreign loans and direct investments. Currently, this bank services 25 credit lines issued by world banks, insurance companies and international financial institutions. In the system of legal documents related to the foreign economic activity of Uzbekistan, the need to revise the existing legal framework in the field of foreign investments, which is directly related to the issue of foreign investments, serves to attract advanced technologies of foreign countries to the economy and generally achieve world standards, is objective. appeared.

In this regard, on April 30, 1998, the parliament of our country adopted the Law of the Republic of Uzbekistan "On Foreign Investors" and the Law "On Guarantees of the Rights of Foreign Investors and Measures for Their Protection". The first President of the Republic of Uzbekistan, I.A. Karimov, stated the following about the investment policy of Uzbekistan: "We have created an extremely convenient investment science for investors in our republic. This thing is paying off. Many foreign companies and banks want to work with us, want to make their investments, consider us as their promising partners".^[1]

As a result of the measures taken by the state, only in 1999, 1324 mln. Foreign

investments in the amount of US dollars were absorbed. "It is worth noting that the amount of foreign investments in the economy of Uzbekistan has been growing consistently and steadily in recent years. In 2008, foreign investments in the amount of 1 billion 700 million US dollars were absorbed. This is 46 percent more than in 2007. Most importantly, 74% of foreign investment was direct investment. Despite the ongoing world crisis, in 2009, the volume of foreign investments attracted to the economy of our country will increase by 1 billion 800 million dollars, three-fourths of which are direct investments" [5]

However, there are still many unresolved problems in the foreign economic policy of our country, despite such successes in the field of investment. In addition, with the passage of time, there is a need to revise the legal basis of the foreign economic activity of our country in view of the changes in the social and political life of the republic and in the world as a whole. In the 14th session of Majlisi, he emphasized the following from the same point of view: "The whole system of organization of foreign economic activity should be fundamentally revised. In my opinion, it is over-regulated. In it, administrative regulation prevails over regulation in the field of economics and definition. We need to quickly move to civilized forms of foreign economic activity accepted throughout the world."

This opinion was deepened by the head of our state in his speeches at the first session of the Oliy Majlis of the Republic of Uzbekistan of the second convocation and at the meeting of the interdepartmental coordinating council on reforms and investments.

In order to implement these tasks, the Law of the Republic of Uzbekistan "On Foreign Economic Activity" was developed and the second call was adopted in the second session of the Oliy Majlis of the Republic of Uzbekistan in a new version. It included new rules reflecting the process of liberalization of foreign economic activity. This includes, in particular, the following provisions:

- on freedom and economic independence of subjects of foreign economic activity;
- on non-discrimination in trade and economic relations with foreign countries;
- about allowing the subjects of foreign economic activity to use information relevant to their rights and interests;
- On the supremacy of the international agreements of the Republic of Uzbekistan over the current legal provisions;
- on the superiority of economic methods of regulation of foreign economic activity over administrative methods.

Based on the essence of foreign economic activity as an action aimed at establishing and developing mutually beneficial economic cooperation with foreign partners, the main forms of implementation of this activity were defined in the new law. These are international economic and financial cooperation; foreign trade activities; attraction of foreign investments; It consists of investment activities outside Uzbekistan.

The law stipulates the procedure for foreign economic activity subjects to open their representative offices, branches and other separate units outside the republic. Also, the law regulates the main powers of the Cabinet of Ministers and state administration bodies in the field of establishing foreign economic activities. At the same time, it envisages the direct participation of state bodies in foreign economic activities, that is, their entry into international private and legal relations.

It can be seen that the Law of the Republic of Uzbekistan "On Foreign Economic

Activity" helps to further develop the foreign economic activity of our country and strengthen its prospects. At the same time, the amendments introduced in the new law to the forms and methods of the country's foreign economic activity, taking into account the changes that have taken place in the world economic system in recent years, are a necessary condition for meeting the global standards of economic relations - timely implementation of the conditions. indicates the high role of the state, which is responsible for providing.^[4]

Thus, in the years of independence, Uzbekistan began to show active foreign economic activity as an independent state on the basis of all legal documents adopted in the republic, the goal of which was to fully join the world economic system. This process is evident in the consistent development of trade and economic relations between Uzbekistan and the countries of the world community.

An important component of the foreign economic strategy of the Republic of Uzbekistan is the development of relations with the countries of the European Union (EU).

In order to legally ensure economic relations with the European Union, and in view of the strategic interests of Uzbekistan, an agreement on partnership and cooperation was signed on June 21, 1996 and entered into force on July 1, 1999. Evaluating the importance of this agreement, the first President I.A. Karimov said: "This is, without a doubt, an important event, which is a new turning point in our relations... We present these relations to the international community of our country and the world." "we consider it one of the priorities of our foreign policy aimed at the integration of the Russian Federation".

In accordance with the Law of the Republic of Uzbekistan "On Foreign Economic Activity" and further development and deepening of foreign economic relations, liberalization of foreign trade, increasing the independence of economic entities in the development of foreign economic activity, improving the marketing system and promoting the country's goods on October 21, 2002, the decree of the President of the Republic of Uzbekistan No. PF-3151 was adopted in order to introduce it to the international markets on a large scale.

In this decree, the following tasks on the further liberalization and improvement of the management system in the field of foreign economic relations were considered and the following were defined as the main tasks:

- ensuring the implementation of a unified state policy in the field of foreign economic activity and participating in the formulation of its development strategy;
- developing and increasing the competitiveness of the national economy and creating conditions for its integration into the world economic system;
- to support the implementation of programs for the development of the republic's export potential;
- providing favorable conditions for the products of the country's producers to enter foreign markets;
- ensuring the implementation of state policy in the field of attracting foreign investments;
- implementation of a complex of measures to regulate foreign economic activity;
- To ensure the development of trade, economic and financial cooperation of the Republic of Uzbekistan with foreign countries, international economic and financial institutions, other international legal entities.

The law on foreign economic activity, which declares the Republic of Uzbekistan as a

subject of foreign economic activity, at the same time clearly defines that the following are within the competence of the Republic of Uzbekistan:

- determination of the legal basis for the organization of foreign economic activity;
- development and implementation of foreign economic policy, including foreign currency credit policy, accumulation and use of the republic's foreign exchange fund;
- conclusion of international agreements in the field of foreign economic activity and their implementation;
- protecting the interests of the republic, legal entities and citizens of Uzbekistan abroad;
- establishment of legal guarantees for the activities of foreign investors in the territory of the republic;
- participation in international economic organizations and associations;
- other powers based on the Constitution of the Republic.

The state manages foreign economic activity in order to protect the interests of its national and society as a whole, as well as by supporting the participants of relations that arise in the process of this management or by creating unfavorable conditions for engaging in certain types of foreign economic activity. affects.^[3]

State influence on foreign economic activity participants can be direct or indirect.

Such influence is carried out through the adoption of laws and regulations that govern the relations that arise when engaging in foreign economic activity, and its purpose is to protect both public and private interests.

A lot of legal work has been done to close the market economy. Legal issues are being developed consistently in the republic. A set of laws is being created that will allow the introduction of market relations in a civilized form. At present, about 100 basic legal documents relating to the economic sphere, establishing the legal basis for the formation of economic relations, have been adopted. Creation of the legal basis of the reforms was carried out in several important directions.

One of the tasks in establishing the legal basis of economic reforms is to create legal norms defining Uzbekistan as an equal subject of international relations. Uzbekistan's signing of laws on foreign economic activity, the Republic of Uzbekistan's membership in leading international organizations, currency regulation, key international acts and agreements opened a qualitatively new page in the history of its development.

Legislation was adopted on wide attraction of foreign investments in our economy, guarantees of reliable protection of the rights and interests of foreign investors.

This is of particular importance for the future of Uzbekistan. Foreign investment is not only a live connection with the outside world, but also a powerful source of deep structural and specific system changes. Without them, it is impossible to build a renewed society.

During the years of independence, the social principles of our foreign policy were developed and consistently implemented. These principles arise from the fact that Uzbekistan seeks to build its foreign policy on the basis of equality and mutual interest, non-interference in the internal affairs of other countries. We strictly adhere to the rule that we do not come under the influence of any country, and from now on, based on our national and state interests, regardless of ideological views, we are determined to independently determine our relations with all countries of the world. we did

A number of projects developed with the participation of the International Monetary Fund, the World Bank, and the International Finance Corporation, supporting the development of small business and private entrepreneurship, as well as the program of financial support for projects in the most beneficial sectors of the economy, are being implemented in the Republic. At the meeting dedicated to the 2000 half-year anniversary of the complex of foreign economic activity of our republic, the impact of the above factors on the development of export of small business enterprises was emphasized.

That is, the quality of products exported by small business structures, the inability to meet the requirements of the world market, the high cost of goods as a result of high transportation costs - this is the reason for the decrease in their ability to compete and the reduction of direct export opportunities.

Developing and strengthening the export potential of our country, ensuring the economy's large-scale integration into the world economy system, increasing the type and weight of competitive and exportable finished products in the economy, and gaining a strong position in the world market are the most important conditions.

The experience of advanced countries shows that small business structures play an important role in the development of the economy of any country. For example, the share of small business structures in the GDP is 50-53% in Great Britain, 50-52% in the USA, 63-67% in the countries of the European Community, and this, in turn, has its place in the country's economic development and exports.

This shows that the successful implementation of economic reforms in our country is important for economic growth and further improvement of exports and imports.

Currently, in the complex of foreign economic activity of the republic, it is necessary to consistently use a number of factors in order to increase the volume of export of small business entities and increase its level of efficiency. Undoubtedly, the basis of these factors is primarily the location of exporting entities, the level of specialization, their compatibility with transport, financial and other infrastructures, the level of competitiveness of manufactured goods and services, etc.

Today, the participation of small business entities in foreign economic activities in the national economy is rapidly developing. This is happening on the basis of the large-scale activities being carried out to create an export-oriented structure of the economy in the republic. For example, during the first stage of these important activities (2000-2005), the main front is increasing the volume of production of finished products based on local raw materials and increasing the level of export orientation.

At this point, it should be noted that small business structures have great potential for attracting local resources to production. These possibilities are influenced by the following factors:

- availability of local raw materials and resources for small business;
- the breadth of possibilities of small business structures in attracting private and local investments;
- high tendency of international funds and foreign structures involved in supporting economic activity to finance small business and private entrepreneurship;
- small business and private enterprise's somewhat immediate response to market changes, high flexibility in the short term, etc.

It can be seen that at today's level of economic development, it is possible to achieve a sustainable increase in the export potential of the country based on the development of small business and private entrepreneurship.

Opportunities for effective participation of small business and private entrepreneurship in foreign economic activities in the country:

- paying more attention to export-oriented priority sectors and providing assistance in ensuring the financial stability of production entities in these sectors;
- directing the production of new technologies, supporting the activities of small business structures in this regard;
- It is closely related to such things as increasing the level of provision of the system of obtaining or sending information necessary for economic activity of small business subjects through modern information technologies.^[2]

The creation of such opportunities will lead to an increase in the level of saturation of the domestic market in the future and the development of an environment of mutual competition between the entities of this structure. Quality changes are achieved in the production structure.

Conclusion:

The first President I.A. As a result of Karimov's investment policy, we can see that small business and entrepreneurship has been stimulated in our country and changes in the economic growth indicators of our country. Also, as a result of the decisions made on the investment policy, we can see that foreign investments in our country have increased significantly.

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