



e-ISSN: 2319-8753 | p-ISSN: 2347-6710

IJIRSET

International Journal of Innovative Research in
SCIENCE | ENGINEERING | TECHNOLOGY



INTERNATIONAL JOURNAL OF INNOVATIVE RESEARCH

IN SCIENCE | ENGINEERING | TECHNOLOGY

Volume 11, Issue 2, February 2022

ISSN INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA

Impact Factor: 7.569



9940 572 462



6381 907 438



ijirset@gmail.com



www.ijirset.com

Analysis of the Problems of Innovative Development of the National Economy and Financial Stability of the Republic of Uzbekistan

Salimov Ilhom Ikromovich, Kushakova Mamura Narimanovna

Tashkent State Transport University, Uzbekistan

Tashkent State Transport University, Uzbekistan

ABSTRACT: The article deals with some problems of innovative development of the national economy of Uzbekistan. It has been proved that in the modern world economy, innovations play an increasingly decisive role. Entrepreneurial activity, highly risky and innovative in nature, is a key aspect in the creation and diffusion of innovations. Based on the analysis and identified problems, the authors propose a number of directions for further enhancing innovation processes in the economy of Uzbekistan.

KEYWORDS: innovation, innovation process, technology, progress, entrepreneurship, economy of Uzbekistan.

In today's world, the contribution of science, innovation and new technologies is a decisive factor in social and economic development. With their help, the volume of production of products, goods and services and their diversity are constantly increasing. Technologies of new generations are focused on building up their progressive advantages and keeping the influence of negative factors of socio-economic development within the given boundaries. Today, most countries of the world set themselves the task of transitioning to an innovative economy based on knowledge, in which the creation, transfer and use of the results of scientific and technical activities are the main conditions for sustainable economic growth. Therefore, the government of the Republic of Uzbekistan has set itself the task of developing domestic science, innovation and introducing innovation into the country's economy.

The program "On the strategy of actions for the further development of the Republic of Uzbekistan", proposed by the President of the country Sh. Mirziyoyev, determined the strategy for the transition of the economy of the republic to an innovative development path. At present, innovations play an increasingly decisive role in the economies of developed countries. Entrepreneurial activity, highly risky and innovative in its essence, is a key aspect in the creation and diffusion of innovations [2]. World experience shows that the intensification of innovative activity is impossible without the decisive participation of public authorities and a perfect legislative framework.

An important condition for the dynamic development of the Republic of Uzbekistan is the accelerated introduction of modern innovative technologies in the sectors of the economy, social and other spheres with the wide application of the achievements of science and technology. The rapidly developing all spheres of public and state life of the country require close support of ongoing reforms based on modern innovative ideas, developments and technologies that ensure a quick and high-quality breakthrough of the country into the ranks of the leaders of world civilization.

In order to accelerate the development of the country on the basis of modern achievements of world science, innovative ideas, developments and technologies, as well as the consistent implementation of the tasks identified by the Action Strategy in five priority areas of development of the Republic of Uzbekistan in 2017-2021, a Decree of the President of the Republic of Uzbekistan dated September 21, 2018 No. UP -5544 "Approval of the strategy for innovative development of the Republic of Uzbekistan for 2019-2021".

The country is taking comprehensive measures to create favorable conditions for the development of active innovative entrepreneurship. At the same time, in order to ensure the effectiveness of the country's innovative activity, it is necessary to create favorable conditions conducive to the development of their scientific potential, as well as the promotion and implementation of innovative developments in production, from the formation stage to entering the market. In order to ensure accelerated innovative development of all sectors of the economy and the social sphere on the basis of advanced foreign experience, modern achievements of world science, innovative ideas, developments and technologies, as well as in accordance with the tasks defined by the Action Strategy for five priority areas of

development of the Republic of Uzbekistan in 2017-2021, it was the Ministry of Innovative Development of the Republic of Uzbekistan was established.

In order to further expand commercialization and introduce innovative ideas and technologies into production, as well as to improve the efficiency of innovative organizations, the Decree of the Cabinet of Ministers "On measures to further support innovative activities" was adopted.

Our studies have shown that the country still lacks effective technological mediation structures that promote the commercialization of the results of innovation activities that would solve many problems of innovative development of industries. There is a passivity of domestic enterprises in using the results of scientific and technical activities, which results in their low innovative activity. All this requires certain structural changes in the management of science and innovation. The innovative activity of economic entities requires stimulation through the introduction of a flexible system of tax incentives. The importance of this instrument of state regulation is recognized in all developed countries of the world, and each country seeks to find its own optimal model of tax incentives for innovation activity. Tax credits for the production of innovative products are valid in the UK, Belgium, Denmark, Australia and other countries. For example, the tax credit for Belgian companies is 13.5%. The discount is set as a percentage of the cost of the equipment being introduced and is: 5.3% in Japan; 50% in the UK (for the 1st year of operation of new equipment, technology, materials, etc.); 10-15% in Canada (depending on the development of the territory of the company's location - developed or undeveloped areas of the country); 100% in Ireland

At the same time, the analysis showed insufficient work on the innovative development of the processes of modernization, diversification, increase in production volumes and expansion of the product range of competitive products in the domestic and foreign markets. In particular:

- low level of coverage of the population with higher education;
- improper interaction between ministries and departments responsible for the development of scientific and innovative activities, improper coordination of the activities of research institutions and laboratories;
- low level of ensuring the commercialization of the results of scientific activity;
- the lack of highly qualified specialists in the field of innovation management, allowing to actively promote and implement technology transfer;
- lack of allocated budgetary funds for research and development work; - lack of mechanisms to stimulate the attraction of funds from extra-budgetary and private funds, insufficient development of internal sources of debt financing.
- inadequate protection of the results of intellectual activity, lack of qualified specialists in this field;
- low level of implementation of innovative technologies in the field of renewable and alternative energy sources, energy utilization of secondary resources;
- underdevelopment of corporate relations and corporate governance principles in the country, taking into account the best foreign practices, especially in state-owned companies;
- low share of the information and communication technology sector in the country's gross domestic product, namely 7.3%.

In our opinion, in order to effectively solve the above problems, it is advisable to:

- to integrate the efforts of the state, sectors of the economy, large enterprises, small and private businesses, banks, scientists and university employees in innovation activities;
- to form a network to promote the promotion of the results of scientific and technical activities in production: technology platforms based on partnerships, focused on combining the efforts of the state, science and business in the development of priorities for long-term scientific and technological development.
- to improve the regulatory framework, as well as to intensify economic policy measures in the field of stimulating participants in innovative activities.
- to carry out systemic reforms to improve the training of professional personnel for an innovative economy, focusing on the regional level of the national economy;
- to form and implement major breakthrough intersectoral innovation projects;
- to intensify the financing of innovative developments by enterprises, with the condition of preferential taxation, as well as attracting banking and private investments.
- to form a competitive national market that stimulates the transition of the economy to an innovative development path and the efficient use of limited economic resources;
- simplify the scheme and requirements for obtaining bank package loans to actively stimulate the development of innovative enterprises, especially in the regions;
- develop an adequate model of tax incentives for attracting innovative technologies to the development of national business entities;
- to create centers for collective use of unique scientific and technical equipment;



- based on the use of the results of assessing the effectiveness of the business environment, international ratings, to intensify production with high competitiveness and the export of high-tech products;

- introduction of advanced methods for managing the introduction of innovations in industrial enterprises, by focusing on the reasonable integration of various management structures with individual structural components of the production structures of the enterprise, as well as their elements;

- to develop the geography of international cooperation in the field of development of innovative technologies;

- in the field of enhancing the innovative development of foreign economic activity, in our opinion, the scientific and technological component should be singled out, since the progress of social production is a consequence of the progress of technology and technology in the totality of technogenic tools, and the progress of social production is a consequence of the progress of technology and technology in combination with quality used labor.

In conclusion, it should be noted that the adoption of the Law of the Republic of Uzbekistan “On Innovation and Innovation Activity” will undoubtedly contribute to the intensification of innovative activity in Uzbekistan. This law should provide for the development of mechanisms for the legal regulation of relations between the subjects of innovation activity, attraction of investments, the creation of innovation and venture funds, infrastructure innovation organizations and further improvement of the taxation and lending system, as well as the development of measures to develop interest and encourage participants in innovation activities that perform high priority -technological innovative projects and implementing these developments in the sectors of the economy.

REFERENCES

1. On the strategy of action for the further development of the Republic of Uzbekistan. Decree of the President of the Republic of Uzbekistan No. 4947 dated February 7, 2017 // Collection of Legislation of the Republic of Uzbekistan. 2017 No. 6.art. 70.
2. Bakanova S. A. Mechanisms of diffusion of innovations: features and methods of modeling // Scientific and technical statements of the St. Petersburg State Polytechnic University. Economic sciences. - 2013. - No. 6-1 (185).



**Impact Factor:
7.569**



INTERNATIONAL JOURNAL OF INNOVATIVE RESEARCH

IN SCIENCE | ENGINEERING | TECHNOLOGY

 **9940 572 462**  **6381 907 438**  **ijirset@gmail.com**



www.ijirset.com

Scan to save the contact details