

PROMOTING SUSTAINABLE DEVELOPMENT OF SMALL BUSINESS

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ABSTRACT

This article focuses on the positive work being done in our country to create a favorable business environment, the development of small business and private entrepreneurship, in particular the implementation of laws and regulations, the current state of small business and prospects for its sustainable development.

KEYWORDS: *Economy, Business, Small Business, Entrepreneurship, Sustainability, Innovation, Production, Prospects.*

INTRODUCTION

During the years of independence, a number of positive steps have been taken in the Republic of Uzbekistan to liberalize the economy, introduce modern management principles and mechanisms, create a favorable business environment, eliminate unnecessary barriers and obstacles to the development of small business and private entrepreneurship.

In recent years, more than fifteen laws of the Republic of Uzbekistan aimed at enhancing and protecting the status of private property, improving the business environment and business conditions, including "On protection of private property and guarantees of property rights", "On guarantees of freedom of entrepreneurial activity", "On licensing procedures in the field of entrepreneurship" and other laws were adopted. In accordance with this legislation, the list and types of procedures for issuing permits for doing business have been gradually reduced. On the basis of the above-mentioned laws and regulations, a wide range of conditions has been created for the development of new forms of entrepreneurship in full compliance with our national traditions and customs.

To this end, the Decree of the President of the Republic of Uzbekistan "On measures to ensure reliable protection of private property, small business and private entrepreneurship, to eliminate obstacles to their rapid development" the elimination of barriers and restrictions, the creation of more favorable economic, legal conditions and incentives for the gradual increase of the share of private property in GDP, including the participation of foreign capital.

ANALYSIS OF THE RELEVANT LITERATURE

Theoretical and methodological bases of small business and private entrepreneurship development and issues of their improvement are covered in the works of foreign economists

A.Smith, R.Kantilon, J.B.Sey., A.Khoskin, Y.Shumpeter., V.M.Vlasova, S.F.Borisov, V.V.Radaev, A.G.Granberg, V.G.Gutman and others.

Theoretical aspects and some regional features of the development of small business and private entrepreneurship in Uzbekistan and its regions are researched in the scientific works of our economists Sh.Sh.Shodmonov, T.T.Jurayev, T.M.Akhmedov, A.M.Sodikov, O.A.Abdullaev, F.T.Egamberdiyev, K.Muftaydinov, H. Aybeshov, A.A.Kulmatov, N.K.Muradova.

RESEARCH METHODOLOGY

The study examines the sustainable development of small business and private entrepreneurship, identifying factors affecting it, analyzing the socio-economic status of sustainable economic development of small business and private entrepreneurship, identifying and scientifically substantiating the main directions of sustainable development of small business, organizational, economic and legal it is advisable to develop ways to use the mechanisms.

ANALYSIS AND RESULTS

Today, the Republic of Uzbekistan also conducts extensive research in various areas of modern science. The main areas of research are aimed at addressing the priorities of sustainable economic development of small business and private entrepreneurship in the country.

Starting from January 1, 2016, in all regions of the country, the Single Centers for the provision of public services on the basis of the "single window" principle have been established. In addition, a completely new mechanism for connecting business entities to engineering and communication networks has been introduced. Accordingly, the regional enterprises of the organizations operating the above sectors have been empowered to carry out all the processes, from obtaining technical specifications to connection to the engineering and communication networks, and hand them over to entrepreneurs.

In Namangan region, as in all regions of the country, measures are being taken to develop private property and private entrepreneurship and give them full freedom. The role and share of small businesses in the economy is constantly growing.

In Namangan region, as of January 1, 2020, there were 22,034 small businesses with the status of state-registered legal entities, and by January 1, 2021, their number reached 27,314. Over the past year, 6,220 small businesses have been established in the region, and 940 small businesses have been liquidated.

Today, as of January 1, 2021, the share of small business in the gross regional product of the economy is 73.7%. In particular, this figure was 50.0% in industry, 91.3% in construction, 90.4% in retail trade and 97.3% in agriculture (Table 1).

TABLE 1 THE SHARE OF SMALL BUSINESS IN THE ECONOMY IS IN% AS OF JANUARY 1, 2021

City and county names		Gross regional product	Industrial product	Consumer goods	Construction work	Retail turnover	Capital investments	Total services	Gross agricultural output
By region		73,7	50,0	72,2	91,3	90,4	73,9	65,8	97,3
1	Namangan city	x	61,4	82,6	78,0	91,7	66,6	43,0	87,0
2	Mingbulak	x	19,9	20,3	100,0	98,1	50,6	82,2	94,3
3	Kasansay	x	98,3	98,4	100,0	99,1	93,1	83,3	95,9
4	Namangan	x	45,4	50,8	100,0	96,0	77,0	77,1	97,9
5	Naryn	x	28,5	85,0	100,0	94,8	85,0	83,1	98,8
6	Pap	x	48,9	81,7	72,9	93,2	58,7	71,9	97,5
7	Turaqurgan	x	18,8	65,6	100,0	93,9	60,1	75,5	99,6
8	Uychi	x	69,5	99,6	97,8	87,0	88,1	80,2	98,3
9	Uchkurg'an	x	18,9	37,1	100,0	93,7	94,5	77,4	98,6
10	Chartaq	x	100,0	100,0	95,8	89,9	82,2	76,5	99,6
11	Chust	x	58,1	52,0	100,0	59,5	90,4	78,5	99,7
12	Yangikurgan	x	100,0	100,0	100,0	97,3	90,4	83,4	99,8

In general, the rapid development of small business is an important strategic task of sustainable economic development, a key link in the formation of the country's gross domestic product, employment and its source of income, one of the key factors in ensuring national welfare.

From the above, it is clear that the achievements in the development of entrepreneurship in our country, including in our region, are many, and the results are significant. The scope of work in this area will be further expanded this year.

During its existence, the regional department of the Chamber of Commerce and Industry has been working to create favorable conditions for further development of entrepreneurship and improve the business environment, including;

Strengthening business ties of regional entrepreneurs with foreign partners;

Facilitate the export of local goods and services;

Attracting technologies from abroad in order to technically re-equip and modernize existing production;

Regular work is carried out to represent the interests and protect the rights of business entities and members of the Chamber.

At the initiative of the Chamber of Commerce and Industry, seminars, meetings and roundtables were organized to promote the activities of small businesses and private entrepreneurship. Representatives of business entities are participating. In particular, a number of practical training seminars are being organized to support women and youth entrepreneurship.

It is obvious that small businesses and private entrepreneurship operating in our country are not only involved in economic issues, but also in solving social problems in society. Good deeds such as allocating and spending investments on education, health, environmental issues, as well as supporting the poor are not left out of the focus of small business and private entrepreneurship.

In general, in order to continue the work on financial support of entrepreneurship, 6 trillion soums of soft loans will be allocated this year within the framework of family business programs. An additional \$ 100 million will also be allocated by the Government to expand the Rural Entrepreneurship Development Program launched in partnership with the World Bank.

About 5,000 normative and legal acts related to entrepreneurial activity will be revised, their number will be reduced and, most importantly, the Entrepreneurship Code will be developed.

CONCLUSIONS AND SUGGESTIONS

Based on the above considerations, it is appropriate to cite the following as the main directions of development of small business and private entrepreneurship:

- First of all, increase the financial and entrepreneurial literacy of the population, further expand economic knowledge and skills;
- wide involvement of the population in small business and private entrepreneurship, creation of a free competitive environment, protection of private property;
- Restoration of permanent jobs, creation of new jobs in the field of employment;
- Further development of private farms, efficient use of land;
- Development of cooperation in industrial sectors and increase the competitiveness of the industry, the creation of an integrated production chain;
- Increasing the export potential and ensuring foreign exchange earnings, accelerating the activities of assisting exporting enterprises in this regard, etc.

In short, the quality and timeliness of the implementation of comprehensive measures in the identified priorities will ensure the sustainable development of entrepreneurship, which is an important part of the country's economy, and further accelerate economic growth in the coming years.

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