

## IN THE DEVELOPMENT OF THE ECONOMY THE IMPORTANCE OF ENTREPRENEURIAL ACTIVITY

*Obilov Mirkomil*

*Jizzakh Polytechnic Institute,*

*Associate Professor of the Department of Economics and Management*

*Khalikov Jawahir Sherzod ugli*

*Student of Jizzakh Polytechnic Institute, group 511-23*

**Annotation:** In this state, the role of small business and entrepreneurship in the conditions of economic progress, in the writings of the new formation, in particular, in the messages of incomes and the welfare of the population, are enlightened.

**Keywords:** entrepreneurship, small business, economic development, jobs, income, prosperity.

## ИҚТИСОДИЁТНИ ТАРАҚҚИЙ ЭТИШИДА ТАДБИРКОРЛИК ФАОЛИЯТИНИНГ АҲАМИЯТИ

**Аннотация:** Мазкур мақолада кичик бизнес ва тадбиркорликнинг мамлакат иқтисодий тараққиётини таъминлаш, янги иш ўринларини яратиш, аҳолининг даромадлари ва фаровонлигини оширишдаги роли очиб берилган.

**Калит сўзлар:** Тадбиркорлик, кичик бизнес, иқтисодий тараққиёт, иш ўринлари, даромад, фаровонлик.

Small business and entrepreneurship play a special role in the development of our country's economy, and in the current conditions its role is growing even more. For this reason, the rapid development of small business and entrepreneurship is the main link ensuring the sustainable growth of the economy of any country and a priority direction of the ongoing economic reforms. Various positive changes taking place in the economy are in many ways inextricably linked with the development of small business and entrepreneurship.

As our President Shavkat Mirziyoyev emphasized: "...there is another important direction that requires serious and daily attention. This is the further development of private property and entrepreneurship and ensuring their effective protection."

The chapter "Priority areas of development of the social sphere" of the Strategy of Actions on five priority areas of development of the Republic of Uzbekistan for 2017-2021, approved by the Decree of the President of the Republic of Uzbekistan No. PF-4947 dated February 7, 2017, sets the task of creating new jobs based on the development of entrepreneurship and business, ensuring employment of the population, primarily graduates of educational institutions, and reducing the unemployment rate. It is envisaged to solve a number of socio-economic tasks based on the development of small business and entrepreneurship:

firstly, world experience shows that small business is the most important sector that fills the domestic market with necessary goods and services, determines the structural basis of the economy, and also serves as the main factor and source of employment for the population, especially young people, achieving economic independence and finding their place in life;

Secondly, in the current conditions, it is obvious to everyone that competition in the world and regional markets is becoming more intense. It is precisely small business, due to its mobility and low investment requirements, that is notable for its ability to more easily and quickly modernize production, update the types of products produced, and thus adapt well to the changing demands of the market situation;

Thirdly, with the growth of small business and entrepreneurship, the task of forming the middle class of owners, which is the backbone and support of the country, is directly solved. In general, small business and entrepreneurship are today considered an important link that ensures employment of the population and is its main source of income.

Taking into account the role of small business and private entrepreneurship in ensuring the economic development of the country, creating new jobs, increasing the income and well-being of the population, the following conclusions can be drawn:

- improving measures to ensure employment of the population, develop local industrial sectors based on the effective use of local resources, as well as further increase the importance of this sector in increasing the country's export potential;
- striving to coordinate the development of regions by ensuring that the economic growth indicators of small business and private entrepreneurship in the regions reach the level of the average indicators of the country;
- taking into account that the organization of production based on local resources requires low investment funds, allowing them to quickly adapt to the requirements of market conditions.

In the future, we propose the following for the further development of small business and private entrepreneurship in our country:

- In order to organize new small industrial zones and increase the efficiency of existing ones: provide participants of small industrial zones with the necessary engineering and communication approval of the relevant action plan, taking into account the state of connection to the networks of the Republic of Uzbekistan; placement of business entities implementing the full production cycle in small industrial zones, taking into account their specialization, the resource potential of the region;
- systematic monitoring of the implementation of investment projects and the fulfillment of obligations imposed on participants;
- expansion of the participation of commercial banks in the implementation of new investment projects in the territory of small industrial zones. This, in turn, will serve to rational and effective use of unused state-owned objects, organize the production of modern and competitive products, create new jobs and increase the income of the population.

### List of used literature

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