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**ACTUAL PROBLEMS OF MODERN SCIENCE, EDUCATION
AND TRAINING IN THE REGION**

**АКТУАЛЬНЫЕ ВОПРОСЫ СОВРЕМЕННОЙ НАУКИ,
ОБРАЗОВАНИЯ И ВОСПИТАНИЯ В РЕГИОНЕ**



ACTUAL PROBLEMS OF HISTORY AND PHILOSOPHY	87
Shikhov O., THE RESULTS OF ARCHEOLOGICAL INVESTIGATIONS OF THE FIRST AND MIDDLE AGES MEMORIALS IN THE LOWER AMU DARYA TERRITORIES DURING INDEPENDENCE YEAR.....	87
Navruzov S., Tojjeva F., THE HISTORY OF KHOREZM FARMING CULTURE IN THE GREAT SELECTION SCIENTIST ACADEMICIAN N.I. VAVILOV'S INVESTIGATIONS.....	91
Navruzov S., INCOMES AND EXPENSES OF THE STATE TREASURE OF KHANS OF KHIVA IN THE WORKS OF RUSSIAN TRAVELLERS AND RESEARCHERS (AT THE END 19TH - THE BEGINNING OF 20TH CENTURIES).....	97
Kurbanov M., ARCHAEOLOGICAL SURVEYS IN ANTIQUITY VILLAGE COMMUNITIES IN KHOREZM DURING INDEPENDENCE YEARS	101
MODERN PROBLEMS OF TOURISM AND ECONOMICS	106
Mamatov B. Sh., THE PRIVATIZATION OF STATE-OWNED ASSETS AS KEY FOR ATTRACTING INVESTMENTS IN UZBEKISTAN	106
Ruzmetov B., Masharipova M.A., AN IMPORTANT INCENTIVE FOR ENTREPRENEURSHIP IN THE REGIONS	114
Xudayberganov D., THE IMPORTANCE OF ORGANIZING NEW TOURIST DESTINATIONS WITHIN THE REGION'S TOURISM POTENTIAL	122
Abdullaev I., ECONOMETRIC MODELING INVESTMENT ATTRACTION TO THE INDUSTRY OF UZBEKISTAN	130
Rakhimov T. J., ECONOMETRIC MODELS OF FORECASTING SUSTAINABLE DEVELOPMENT OF ECONOMIC SYSTEM.....	138
Chuponov S. O., THE ESSENCE AND IMPORTANCE OF INTERNATIONAL TRADE ENTREPRENEURSHIP DEVELOPMENT IN GLOBALISATION CONDITIONS.....	147
Ibadullayev E.B., Chuponov S. O., ECOTOURISM OF KHOREZM REGION: POTENTIAL AND OPPORTUNITIES	157

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**AN IMPORTANT INCENTIVE FOR ENTREPRENEURSHIP IN
THE
REGIONS**

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Annotation. In this paper the issues of elimination of any bureaucratic obstacles directed to improvement of favorable business climate as well as development of entrepreneurship activities and problems in strengthening their legal rights and interests fully are analyzed.

Аннотация. Ушбу мақолада кулай бизнес муҳдтини яхшилаш ва тадбиркорлик фаолиятини ривожлантиришга йуналтирилган ҳдр қдндай бюрократик тусиқдарни бартараф этиш ҳдмда уларни қонуний ҳуқуқ; ва манфаатларини тулик; куллаб-қувватлаш масалалари таҳлил қдлинган.

Аннотация. В данной статье рассматривается благоприятный деловой климат, направленный на устранение любых бюрократических преград на пути организации и развития бизнеса и на всемерную поддержку субъектов предпринимательства независимо от форм собственности и на защиту их законных прав и интересов.

Key words: entrepreneurship, private entrepreneurship, business, business environment, sphere of services, tax, micro firm.

Калит сузлар: тадбиркорлик фаолияти, хусусий тадбиркорлик, бизнес, бизнес муҳдги, хизматлар соҳаси, солиқ;, микрофирма.

Ключевые слова: предпринимательская деятельность, частное предпринимательство, бизнес, деловой климат, сфере услуг, налог, микро фирма.

Uzbekistan has created a favorable business climate directed eliminating any bureaucratic obstacles in organization and development of business, fully supporting business entities regardless of the form of their ownership and protecting their legitimate rights and interests. Large-scale reforms aimed at improving the investment climate, the creation of favorable business environment and stimulation of the accelerated development of small business and private entrepreneurship are proceeding in Uzbekistan in accordance with the Action Strategy of five priority directions of development of the Republic of Uzbekistan in 2017-2021. [1]

A number of laws have been adopted in a relatively short period, including more than 20 orders and 35 decrees of the President of the Republic of Uzbekistan aimed at improving business climate and the development of entrepreneurship in country. Simplification of taken measures and the increase in the transparency of registration of licenses and permits, provision of public services are aimed.

In the improvement of the business environment, effective tax policy has great importance among the priority directions along with the observance of the state interests. In the improvement of the business environment, effective tax policy is of great importance among the priorities of which along with the state's interests in organizing timely and complete collection of taxes and other compulsory payments, it is possible to identify measures to reduce the tax burden on entrepreneurs, simplify and reduce forms of tax reporting, reduction of inspections of business entities and elimination of unjustified interference in their activities, and a number of others. Along with this, special attention is paid to granting tax privileges.

During the years of independence, consistent and purposeful steps have been taken in this direction. For instance, in 2017, in accordance with the adopted laws, decrees and regulations of the head of state, the existing privileges and preferences for business were extended. It can be noted that in most cases they are of an adverse

nature, contributing to the further development of individual branches of the economy.

Particularly, in the sphere of services tax privileges have been granted in a form of exemption from payment of corporate profit tax and single tax payment by micro firms and small that render enterprises services in 12 types of activities eight of which have been carried out in the countryside: repair of shoes and leather goods, repair and maintenance of household electrical appliances, hairdressing and beauty salon services, sewing clothes, etc. At the same time, these benefits are distributed in all income micro and small enterprises, provided that their revenue from the provision of services is 80 percent or more of total revenues.

Also until January 1, 2020, the validity period of tax privileges was extended which were granted for further development of the automobile industry in the Republic. For example, the Samarkand Automobile factory is exempted from income tax, property tax of legal entities, land tax from legal entities, value-added tax, mandatory deductions to the non-budgetary fund for the development of the material and technical base of educational and medical institutions. JV LLC "JV MAN AUTO - UZBEKISTAN" has been freed from payment of corporate income tax, value added tax, a tax on improvement and development of the social infrastructure, as well as compulsory payments to the Republican road fund.

Considering the importance of further development of ICT, software developers included in the National Register are also exempted from the payment of all types of taxes and compulsory contributions to the Republican road fund and to the off-budget fund for the development of material and technical base of educational and medical institutions.

To stimulate the increase in production of finished products with high added value, demanded on foreign markets, for the period until January 1, 2020 enterprises specializing in the production of non-food consumer goods of the textile and clothing and textile industries, where the share of the proceeds from the production of these goods in the total sales volume is not more than 60 percent on the basis of the results of the reporting period are exempt from income tax and

property tax, a single tax payment for micro firms and small enterprises, payment of mandatory contributions to the Republican Road Fund.

According to the changes introduced in the legislation increased the number of employees of enterprises operating in the field of motor transport, from 25 to 50 people, they are entitled to use privileges and preferences granted to small business entities, which is a good incentive for business development.

Granting various tax privileges and preferences is of great importance for the attraction of foreign investors, who not only invest their capital in the economy of Uzbekistan, but also bring them new technologies, modern equipment, managerial experience of developed countries, they create production for the export of competitive export-oriented products.

To date, 14 free economic zones (FEZ) have been created on the territory of the Republic of Uzbekistan, which have been granted separate types of tax and customs privileges.

According to the presidential Decree of October 26, 2016, participants of FEZs are exempted from the payment of land tax, profit tax, property tax of legal entities, tax on welfare and the development of social infrastructure, a single tax payment for micro - firms and small enterprises as well as mandatory contributions to the Republican Road Fund and the off-budget fund for the development of the material and technical base of educational and medical institutions under the Ministry of Finance of the Republic of Uzbekistan.

In this case, privileges are granted for a period of 3 to 10 years, depending on the amount of contributions investments, including in the equivalent of 300 thousand US dollars to 3 million dollars - for a period of 3 years, from 3 million to 5 million dollars - for 5 years, from 5 million to 10 million dollars - for a period of 7 years, and from 10 million dollars or more for 10 years with the application of the income tax and a single tax payment in the amount of 50 percent below the current rates for the next 5 years.

A special tax regime and benefits attract investors, which plays an important role in the development of the economy. In particular, more than 60 projects for the

production of import-substituting and export-oriented products which are worthy about 480 million dollars have already been implemented in the free economic zones of Navoi, Angren and Djizak. In the FEZ "Urgut" located in the Samarkand region, about 50 investment projects have been approved. Within the framework of the development of pharmaceutical free economic zones, whose participants are oriented towards the creation of industrial plants, the cultivation and organization of a deep overhaul of local raw materials and the production of medicines and biologically active additives, 60 investment projects are being developed more than 460 million dollars. It should be noted that the tax privileges are called upon to promote the development of economy in the regions of the republic [2].

For instance, due to the decree of the president of the republic of Uzbekistan in March 17, 2017 on "Measures for creation of additional favorable conditions for conducting business activity in the Republic of Karakalpakstan and the Khorezm region" legal entities registered in these regions who are dealing with the production and preparation of pharmaceutical products, electrical engineering products, as well as finished building materials are exempted from the payment of the property tax, land tax, land improvement tax, development of social infrastructure tax, as well as mandatory contributions to the Republican road fund if the share of net proceeds from these products at least 60 percent in total amount of sale in reporting year till January 1, 2022. Along with other measures, it will ensure favorable conditions for the implementation of entrepreneurial activities and the accelerated economic development of Karakalpakstan and the Khorezm region.

We can conclude that the tax system that meets modern requirements, including the privilege for business, is the most important factor in improving the business climate, attracting investments, further growth in the economy of the country and its regions, freedom of economic activity, improving the welfare of the people.

The effectiveness of measures to improve the business climate has found its evidence in the latest edition of the World Bank's "Doing business" report.

According to "Doing business 2018: reforming to create jobs", which was published on 31 October 2017, Uzbekistan is placed 74th among 190 countries. The country went 13 positions up compared to last year. Moreover, our country is among top ten countries-reformers to create the most favorable conditions for doing business. Hereby the reforms have allowed Uzbekistan to become the leader among the countries of Europe and Central Asia in terms of improving the business environment and simplifying the doing business.

The significant rise in 6 indicators out of 10 given in World Bank's "Doing Business 2018" report can express about the scale and productivity of measures taken to enhance the business environment.

1. Uzbekistan took the 11th place on starting business ahead of such countries as the United States, Germany, Spain, Italy, Denmark, and others.

In the Republic since the 1st April of 2017 online registration of entrepreneurship entities has been operated, consequently compared to the previous 2-workdays limit for registry process, currently it takes just 30 minutes. The process of registration for entrepreneurship units are being completed through online application form. During this process the applicant is allowed to formalize the organizational documents through this system using the sample forms according to their wish.

As a consequence of the created opportunities the number of small business entities has increased 1,3 times than that of the following period occurred last year.

2. Since the 1st January of 2016 the implementation of the system on connecting entrepreneurship units to electricity network readily has allowed to simplify and reduce the administrative principles that require the participation of entrepreneurship units in this process. The next steps from preparing technical conditions to connecting the network -all are performed without the participation of applicants from electricity network organization's special services.

Consequently, in terms of connecting to the electricity networks Uzbekistan increased with 56 upward steps and got the 27th position in the ratings,

simultaneously could overtake USA, Spain, New Zealand, Latvia, Kazakhstan, Turkey, Canada, Israel, Netherland regarding the following indicator.

3. Beginning from 2016 owing to the implementation of the system for dividing territorial zones in favor of entrepreneurship actions on a selective basis, in all aspects of construction from preparing project documents putting the objects into operation the order of formalizing permits has been significantly simplified. As a result, the number of sets required when formalizing permits for getting and building constructions has been declined from 23 to 17 and it helped the country's rating to be 12 steps upward turning to the level of getting construction permits.

4. With respect to the Decree of the President of the Republic of Uzbekistan signed in 2017 18th July "On Measures for Radical Enhancement of Tax Administration, Increase in Collecting of Taxes and Other Obligatory Payments" wide implementation of advanced information technology in the process of tax administration and fully switching to the electrical service without direct conversation have been claimed as one of the important directions in fundamental upgrading the tax system. Full replacement of submitting tax forms by electronic version and widening the chances paying taxes from distance have caused to noticeably upgrade our country's rating on taxation (from 138th position to 78th). According to the experts group of "Doing Business" the tax burden on entrepreneurship units in Uzbekistan is quite low than those of United States, Australia, Germany, China, Turkey, Russia, Switzerland.

5. Through the centers of Uzbekistan could strengthen its status in terms of registry index of available property and obtained the 73rd place in the worldwide rating. Entrepreneurship units via the principle have allowed the transparent and instant provision of formalizing permits and licenses by the activity of sole centers giving governmental services and implementation of electronic forms of mutual partnership among government organizations, simultaneously could reduce the financial documents of applicants and other bureaucratic obstacles significantly.

In 2017 the number of governmental services performed via the centers of has increased twofold from 16 to 34.

6. Not only in improving the system of governmental services but also in boosting the protection of the rights and legal interests of investors a number of significant actions are being done. The improvement of the requirements for revealing the information about counted and paid payments for investigating committees, observing groups, and executive bodies within the society, as well as, about the activities of joint-stock companies and transparency of cooperative management has given Uzbekistan an opportunity to increase to 62nd position in terms of "Protecting Minority Investors" indicator. As a result, Uzbekistan could enter the list of the first 100 countries in the areas such as registering the enterprise (11th), connecting to electricity network (27th), enforcing the contracts (39th), credit system (55th), Protecting Minority Investors (62th), registering the property (73rd), and taxation (78th).

"Doing business 2018: Reforming to create jobs" lecture is considered to be 15th annual edition of World Bank group. In normalizing standards related to the area of doing business are estimated New Zealand is taking the lead worldwide in creating suitable environment for business activity. Singapore, Danish and Korean Republics, Hong Kong are among the strong five participants in this list as well.

International recognition of the achievements in this sphere serve for developing the status of Uzbekistan over the world.

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