

**PRIORITY AREAS FOR SUPPORTING THE EFFECTIVE
ORGANIZATION OF FOREIGN ECONOMIC RELATIONS IN THE
REGION**

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Abstract. *Effective organization and implementation of foreign economic relations has a significant impact on the functioning of the country's economic system. Effective organization of foreign economic relations is also a means of realizing the benefits of international division of labor.*

Key words. *Economic efficiency, assessment, economic integration*

The main directions of indirect impact of foreign trade on production can be grouped as follows:

1. The country's accession to the international labor division creates a certain structural change in its specialization in the production of certain products and thereby in the economy. Such structural changes lead to the creation of such general economic rates, in which the economy is more efficient. The general economic proportions that are affected more often and voluminously by foreign trade are: the ratio between the production of means of production and the production of consumer goods in separate production areas and the internal rate of a number of areas.

2. In addition to economic rates, foreign economic relations also affect territorial rates. That is, it affects the solution of such problems as the deployment of productive forces and the increase in the level of development of territories. The

most effective way to change the territorial rates in recent years is to create economic zones with different regimes.

3. One of the most important areas of influence of foreign economic relations is the acceleration of scientific and technical progress in the country. The application of high-tech machinery and equipment, i.e. technology, labor science, stock and energy, increase of labor productivity, the need to raise the import product to a new level of quality in order not to lose its position in the foreign market, etc., necessitates the acceleration of scientific and technical development.

4. Foreign economic relations increase the efficiency of capital investment. Thus, technical advancement increases labor armament and at the same time increases the productivity of live labor. In addition, as foreign trade deepens specialization, it prevents the collapse of capital, that is, it creates conditions for its concentration in a small number of objects. It accelerates the “yield” of capital investment with import of ready-made production means and reduces its lag step. In all cases, the increase in the efficiency of capital investment leads to an increase in the productivity of public labor or its savings in all areas.

5. Foreign economic relations create favorable conditions for the formation of production contacts. This is due to the development of international specialization and cooperative relations. In addition to increasing the productivity of labor, it reduces the price of the product and allows saving labor in related areas. The use of the exported product nomenclature in the country contributes to the improvement of the quality level, acceleration of technical progress and rationalization of the economic rate, etc [1].

The above-mentioned directions of direct and indirect efficiency of foreign economic relations are constantly developing. In other words, the created conditions can increase and decrease the results of each of these directions and even create new directions. For example, the emergence of “new economic rules” in international economic relations in recent years, the strengthening of economic integration and polarization in the world have strengthened the political, psychological and military effects of foreign economic relations. The experience of the Republic of Azerbaijan

is also remarkable in this area.

Due to the fact that the category of efficiency according to its internal content and purpose should evaluate the economic process, its system of indicators and the method of calculating these indicators were developed depending on the characteristics of the research area [2]. For this purpose it is necessary to determine the criterion of economic efficiency, which corresponds to the objective legitimacy of development, which is equally relevant to the economic system as a whole and its separate parts. In fact, it reveals all the methodological features of the process of determining the effectiveness of selecting this or that criterion. A large number of efficiency criteria are proposed in various economic studies. These proposals sometimes contradict each other, and sometimes complement each other. The main thing is to correctly determine the principle of selection of criteria. Thus, the criterion should not be numerous, since it is the principle of the main assessment of the economic process, its comparison with other processes. The proposed majority of criteria can not be characterized by a single indicator of economic efficiency indicators. A comprehensive analysis of efficiency makes it necessary to study multiple indicators in terms of a single criterion [3].

It is important to note that two of the criteria for economic efficiency proposed by different researchers for different processes, so far, are the criteria for saving public labor and improving the overall well-being of society have attracted more attention. However, due to its measurable nature, the criteria for saving public labor in practice and improving the overall well-being of society attract more attention. Thus, due to its measurable nature, the criterion for saving public labor in practice is more favorable. As is known, foreign economic relations, including all economic consequences of various forms, are characterized by an increase in the speed of production growth, a decrease in the cost of production and capital capacity, an improvement in quality, a decrease in material consumption, an increase in labor productivity, etc. in fact, save working time.

According to some researchers, the effect of foreign trade can be characterized by an increase in national income, which is functionally dependent on

it. However, the determination of which part of the national income growth is taken directly at the expense of foreign trade is associated with methodological difficulties. As it is known, trade does not create any new value as a whole turnover, that is, national income does not increase at the expense of trade exchanges. This can only be said about the increase in the physical volume of national income within the framework of stable public labor consumption [4]. Then, to allocate and calculate the impact of foreign trade on both production costs and consumption funds, which are part of the national income, is associated with quite specific difficulties [5].

These challenges further increase when determining the indirect effectiveness of foreign trade. Therefore, in order to determine the full extent of the economic effect of foreign trade, it is necessary to study the interaction and a number of mutually conditioned indicators that reflect its various aspects.

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