

WAYS TO EFFECTIVELY USE FOREIGN EXPERIENCE IN ECONOMIC GROWTH IN THE DEVELOPMENT OF THE REGIONAL ECONOMY

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Annotation: *It reveals the directions of creating the institutional foundations of the development of public-private partnership with the participation of small business entities and foreign experiences of the economic development of the region.*

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The foreign experience of the region's economic development is related to the state of regional politics conducted in foreign countries. In this regard, the scientific basis of deployment of production forces developed by foreign scientists and regional experts for countries that are experiencing and implementing their regional policy, including Uzbekistan, is worthy of attention. Such studies are based on scientific research, rich experience, and regional expertise.

In the theory of standards, attention is paid to the following factors in positioning the industry:

- placement of production forces is carried out taking into account transport costs;
- cheap labor is taken into account when deploying production forces;
- enterprises are located in industrial zones.

According to this theory, the factor of transport costs plays a leading role.

The transportability of raw materials and materials affects costs and determines the location of the future enterprise.

In the conditions of Uzbekistan, access to the world market depends on transport costs. Therefore, this factor requires the development of economic sectors that require less transport and produce finished products by reprocessing raw materials. In the enterprises of the regions located far from the center - the Republic of Karakalpakstan, Khorezm, and Surkhandarya regions, transport costs occupy a large place in the structure of product costs. Therefore, the transport factor is important for these regions.

According to A. Lesh's "Market Zone Theory", profit, tax, dumping, customs fees, and other market indicators play an important role in choosing a place for building an object. Using economic-mathematical models, he determines the radius of product sales, and accordingly, selling products outside the radius is not economically justified.

A. Lesh "sees the region as a market with a certain border and is attracted to interregional competition. In this, the territory is treated as a completely homogeneous and uniform value space, and only two factors are taken into account: the effect of concentration of production in one place and the transport costs of delivering the product to the consumer evenly distributed throughout the territory" [1].

V. Kristaller is the founder of the "central place theory". Through mathematical calculations, he proved that the territorial hierarchy passes from one level to another through a correct geometric progression.

In the world, small and medium-sized businesses play a special role in the sustainable development of the economy, increasing the economic potential and well-being of the population, ensuring their employment, and reducing poverty. "According to the Organization for Economic Co-operation and Development (OECD), the share of GDP in Japan and China is 60%, in France - 56%, in the USA and Great Britain - 51%" [2].

To improve the quality of the world's small and medium-sized business entities, research and development work is being carried out to increase their economic potential, innovative activity, investment attractiveness, digitization mechanism, competitiveness, and efficiency. In this regard, special attention is paid to activities in such directions as creating the institutional basis for the development of public-private partnerships with the participation of small business entities, establishing an effective system of small business support, and developing a management strategy.

Uzbekistan pursues a progressive foreign policy based on peace and cooperation in the international arena. In a short period, a lot of important work has been done to increase the prestige of our country in the international arena, to make it a full-fledged subject of international relations. One of the main goals of Uzbekistan's foreign policy is to deepen the integration of our country into the world society in the current complex conditions of international relations. The People's Republic of China is one of the first countries to recognize the state independence of Uzbekistan and establish diplomatic relations with it.

Today, China is one of the main economic partners of Uzbekistan, and it is the country that has made and continues to make the most investments in our economy. The fact that more than 700 companies and enterprises with the participation of this country's capital are operating in our country, and the fact that Chinese investors have invested nearly 8 billion dollars in the economy of Uzbekistan during the past period also shows how important the bilateral relations are [3].

China is one of the oldest continuous civilizations in the world, having existed for 10,000 years. Although the country has a complex and dynamic past, the scale and pace of change in China since the reforms of the 1980s have been unprecedented in the nation's long history. The country reduced the number of citizens living in poverty by 200 million and achieved a sevenfold increase in per capita income between 1979 and 2006. In 2008, China's GDP accounted for 6% of the world's total, making it the third-largest economy in the world. It has also been

a leading recipient of foreign direct investment, attracting \$82.7 billion in 2007 and an estimated \$92.4 billion in 2008. While these results are impressive, as the world's most populous nation, China needs to create 100 million new jobs by 2013 and a gross domestic product by 2020 to achieve and maintain a decent standard of living for its people. faced the need to quadruple its domestic product (Figure 1).

In addition, during the global economic crisis of 2009, the country experienced a sharp slowdown in economic growth, from 13 percent in 2007 to a projected 7-8 percent in 2009. and opened up for market-oriented ideas. Although the country went through a crisis, it fared better than most developing and developed countries.

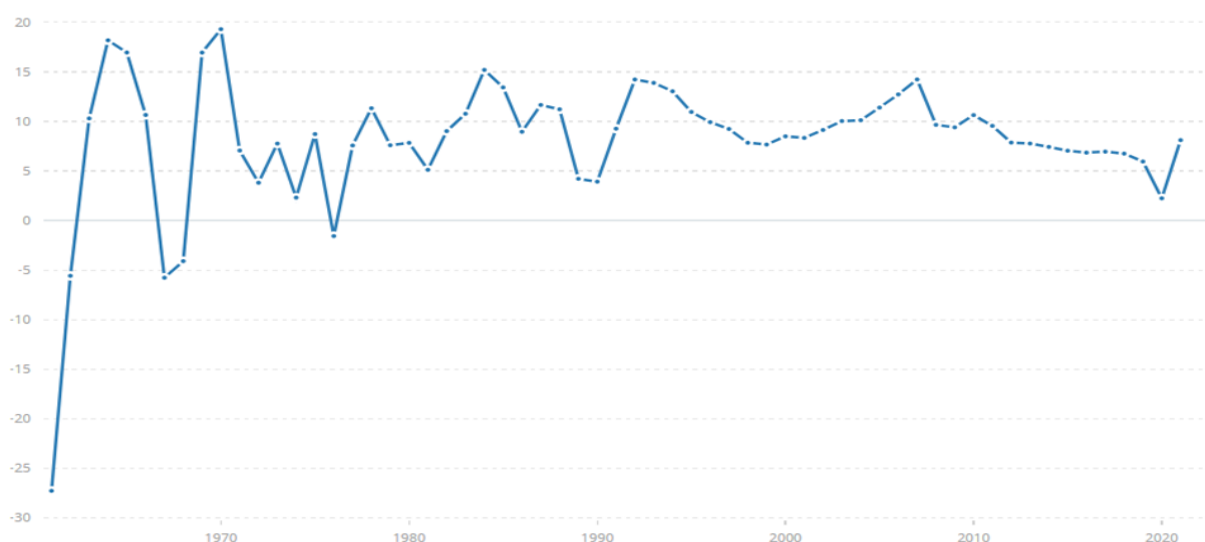


Figure 1. Growth dynamics of China's gross domestic product of the regional economy in 1970-2020 [4]

When the governments of developed market-oriented countries were forced to intervene in the management of their domestic financial institutions, all eyes turned to China and the country's global role in the new market economy increased.

In 2019, China's GDP grew by 6.1 percent. Industry and service sectors continue to grow at the expense of the agricultural sector. The "non-state" sector, including private entrepreneurship, is flourishing at the expense of large state-owned enterprises.

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