



ECONOMIC DEVELOPMENT AND STABILIZATION IN UZBEKISTAN

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Abstract:

In the early years of independence, industrial and agricultural production declined, and management became more complex. This was due to the fact that Uzbekistan was economically dependent, its enterprises could not run independently, and was completely dependent on factories, equipment and components imported from other regions. When the former Soviet Union disintegrated, ties were severed. Uzbekistan has taken measures to overcome the economic crisis and stabilize the macroeconomy. This article discusses the stages of economic stabilization and development in Uzbekistan after independence.

Keywords: Economy, stabilization, development, stages, macroeconomics, foreign trade, trade.

To stabilize the macroeconomy, Uzbekistan has gone through structural changes in the economy, the construction of enterprises capable of producing competitive goods and the necessary investments. Necessary funds for structural changes in the economy were allocated from the state budget and public funds. "In 1994-2003, the total investment in the economy amounted to 28.4 billion soums."¹

In order to restructure the national economy, measures have been taken to attract foreign investment. The laws "On foreign investment", "On guarantees and measures to protect the rights of foreign investors" were adopted. During the years of independence, vital sectors of the economy have been developed, new industries have been created. A clear example of this is the country's fuel independence. In the early 1990s, about 6 million tons of oil products were imported, and 600,000 tons of cotton fiber were exported to Russia and other countries for oil products. Therefore, the struggle for oil independence began in our country, which was based on the fact that the country has about 2 trillion cubic meters of gas reserves and more than 160 oil fields.

Attention was paid to improving the structure of production in agriculture. Farms became independent in the field of crop production. The way to achieve grain independence in the country, to restore the production of sugar and other food products has been consistently implemented. The appearance of our cities and villages has changed and the living standards of the population have increased. Large-scale construction, the construction of enterprises, structural changes in the economy, consistent growth rates are the basis for improving the material and social life and well-being of people from year to year. The level of natural gas and drinking water supply to the population has increased significantly.

Special attention is paid to social protection. From the very beginning of the reforms in Uzbekistan, its main goal was to create decent living and working conditions. From the first stage of the transition to market relations, the necessary measures for the preliminary social protection of the population have been taken. To this end, cash transfers in the form of regularly changing salaries, pensions, various allowances, stipends, compensation payments have been widely used. A developed system of medical and social services has been established in the country. During the years of independence, the number of outpatient clinics increased from 3,000 to 4,800 or 1.6 times. 1,600 medical centers have been opened in rural areas. More than 81.5 thousand doctors provide qualified medical care to the population in various specialties.

"Where is today's Uzbekistan headed?" It is important to form an objective opinion in society by answering the question clearly and on the basis of evidence. Undoubtedly, the work being done in the last four years to deepen economic and political reforms is different from the previous ones. Goals and objectives remain unchanged, and mechanisms and ways to achieve them are clearly defined. The independence and prosperity of the country, the growth of the people's welfare remain a constant goal.

¹ A. Qodirov "Iqtisodiy rivojlanishning umumiy nazariy asoslari" 58-59-betlar. 2014-y <https://uz.denometr.com/docs/768/index-69936-1.html>

At the same time, it must be openly acknowledged that the previous long-term strategy was more focused on maintaining the level of economic development achieved. The strategy was to minimize external risks due to isolation and autarky, that is, to isolate the national economy by tying the domestic market to established monopolies.

As a result, for many years, the maintenance of only a certain guaranteed "comfort zone" became the main task. Instead of trying to solve problems, we deceived ourselves into believing that they did not exist. External innovations and innovations were perceived as a threat and a threat, not an opportunity to realize their potential. We looked at everything outside as pressure on us, blocked them, and faced stagnation in many areas.

In turn, the rapidly developing world demanded a fundamentally new economic policy, an active foreign economic strategy aimed at finding new opportunities for major changes in all areas - economics, education, science and technology, social and humanitarian. The times themselves required a new approach and thinking in the organization of public administration, including in the field of foreign policy.

Naturally, in such circumstances, there was a need to understand the inevitable need for change. It is not a matter of habit or need to stay in one place, but of realizing that it is the only way to ensure decent development. A revival has begun in all spheres, public administration, society, the media, and the economy. When the President talks about creating the conditions for the next Renaissance, these are not just lofty words, but real deeds that will put Uzbekistan on a new path of development. It is obvious that many will have to adapt and move out of the usual "comfort zone", but not everyone will be able to successfully adapt to the new conditions. Someone simply does not have time to keep up with the pace of events. In such circumstances, skepticism is inevitable, and as a result, criticism of all news arises. Many prefer not to accept the changes that are taking place as a result of their unwillingness to change their usual way of life.

Such sentiments are exacerbated during the crisis, which, like all countries, has not limited us. The problems of citizens who have lost their income or source of income, and the indifference of some officials, are a good reason for some skeptics and experts to question all ongoing reforms in the country, including foreign policy. However, the current strategy is a completely pragmatic way to actively develop and use new drivers of development in foreign and domestic policy.

What are the advantages of the new direction, and how will it strengthen our independence? First of all, from the point of view of foreign policy, Uzbekistan is now more actively involved in international processes and is boldly participating in setting regional and global agendas.

"In recent years, specific measures have been taken to reduce the role and participation of the state in the economy, to widely introduce market principles and mechanisms in the management of economic sectors, as well as to improve the welfare and living standards of the population."² At the same time, the current structure of economic bodies, the principles and methods of organizing their work do not meet the modern requirements of economic management, as well as structural changes in the sectors of the economy.

In particular, in the context of economic change, there is no system for formulating sound targets (indicators) of socio-economic development of the country, as well as identifying new sources of economic growth, taking into account existing internal and external factors and strategic priorities of reforms. The system of coordination of work on the location of productive forces to ensure balance through regional and sectoral development of the economy, including the realization of urbanization potential, is not sufficiently established.

Necessary measures are not being developed to widely introduce market principles, diversify domestic production, fill the market with competitive goods and increase their volume to foreign markets. "As a result, the low level of sustainable job creation does not provide a stable source of income for the population, especially in rural areas, and hinders the development of quality human capital."³

In conclusion, during the years of independence, the management system of the economy has been radically changed, a new system of economic management has been created in line with the market economy. The foundations of market infrastructure have been laid. Our country has gone through a period of economic decline, macroeconomic and financial stability has been achieved, and the necessary conditions for economic growth have been created. The legal basis for private property has been created. As a result of the privatization of state property, a multi-sectoral economy was formed. Most importantly, the thinking and attitude of our people to life is changing radically. More and more people are realizing that the standard of living, the well-being of their family depends on them.

² "Yangi O'zbekiston" 08.09.2020-y <https://yuz.uz/uz/news/mustaqil-ozbekiston--yangi-strategiya-yangi-imkoniyatlar>

³ <http://tsue.uz/uz/raqamli-iqtisodiyot-yangi-ozbekiston-taraqqiyotining-yangi-davri/>

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