



## DEVELOPMENT PROSPECTS OF FINANCING INVESTMENT PROJECTS IN REAL SECTOR ENTERPRISES

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### Abstract

The article deals with the implementation of effective monetary policy and effective banking supervision, the implementation of a prudent policy in attracting foreign capital, ensuring the stability of the national currency, relying mainly on internal sources in the formation of the resource base of banks, and adhering to the principles and rules of credit operations. It was achieved through the use of modern methods of compliance and risk management, and recommendations aimed at further improving the development and operation of the industry were given.

**Keywords:** monetary policy, banking supervision, global economy, investment activity, financial strategy of enterprises, financial planning, risk management, currency policy, diversification, risk and risks, exchange rate, foreign exchange market, revaluation, balance of payments, currency restrictions.

### Introduction

Financing of investment projects in real sector enterprises economic analysis to do important importance occupation if analysis to the results based on conclusions formation through of the enterprise upcoming for years intended strategic decisions acceptance in doing use possible Quality conducted analysis as a result enterprise in the activity surface coming possible has been different level risk - danger and risks in advance according to to get determination and them eliminate reach on the surface strategic decisions acceptance doing, risks level reduce in order to different activity directions according to diversifications done increase opportunities surface brings This events while eventually enterprises crisis cases to see possible has been different losses level to shorten and bankruptcy of being prevention to get service to do possible

Investment of activity such collective and closely connected structural structure own in place enterprise for complicated economic system is considered That's why for modern economist scientists enterprises economic activity analysis done increase in the process systematic from the approach they use Because enterprise within the analysis done increase in the process economic analysis methods, economy conduct activity with depends has been all connections analysis in doing they use and whole one economic the system analysis process with organic from dependence proof will give.

That's it separately to emphasize must investment activities efficient done increase of the enterprise whole one financial of resources organizational structural structure with directly



depends. also financial resources enterprise work release process temporary accelerates. Because, financial of resources fruitful not to use own on time control from the trail output and investment activity in the analysis surface coming problems from the point of view eliminate not to the enterprise heavy consequences take will come. If enterprise investment activities done does not increase own in place main and circulation of capital to obsolescence take will come. Investment activities quality in terms of done increase not only main of capital update, perhaps promising to the benefit to reach will bring. As a result, of the enterprise long term promising development is provided.

Real sector of enterprises pure benefit increase with their investment activities to financing necessary has been funds increase observed. In general, of enterprises there is funds (investment) orientation object the following is:

- new equipment, equipment, technique tools buy get and installation;
- new innovative ideas financing;
- new building - structures to build and to use transfer;
- main funds repair, update and again arming;
- product assortment increase and new markets conquest reach;
- personnel qualification periodic respectively by increasing to go

Industry enterprises investment activities in financing investment activity and his to himself special from the features come exit to the goal according to Investment activity only investments done increase processes with depends activity is considered Investment activity for relatively big in quantity funds spend, to the benefit or another useful to the effect have in becoming is important.

So, Uzbekistan of the economy development in providing industry to enterprises investments orientation important considered the most first of all the economy intensive development based on and new technique - technologies attraction to do and appropriation basically development with is expressed.

In our country industry of enterprises investment activities in financing investment sources (of the enterprise own funds) not eating observed. Enterprises financial of the results positive that it is not at the core of enterprises financial situation get worse As a result, they are investment activities in financing external financing sources need feels \_ Industry of enterprises investment activities to financing funds attraction to do from the conditions one investment regarding in collaboration acquired the experience account received without of investments natural flow increase is considered Of this for in the country investment environment attractiveness and of enterprises internal investment opportunities increase necessary measures to be seen must This while of enterprises investment activity positive effect shows and investment activities in financing to himself special of the mechanism to the creation the ground creates.

Industry enterprises investment activities in financing to the following attention focus need:

- industry in enterprises investment activities in financing involved from funds use mechanism Create;



- industry enterprises investment activities to financing funds attraction in doing traditional methods with together, unconventional of methods (eg for venturesome financing) to use wide conditions Create;

- industry in enterprises investment projects in financing innovative from tools use and them done increase

Summary in place separately to emphasize maybe economy of keeping all level we from us done increased in the article complete was studied. It is known that series economist scientists by investments separately received analysis we from us done increased investment activity complex economic analysis high in order our systematization for basis task passes. It is worth noting that in financing real sector enterprises of commercial banks, it is necessary to pay attention to the following:

- expansion of measures to attract legal and natural persons to bank deposits of free funds;

- the success of the economic reforms implemented in the country largely depends on the stable functioning of the banking and financial system. Because increasing the importance of banks' investment activity, in particular, in financing investment projects related to modernization of production, technical and technological upgrading, financial rehabilitation of bankrupt real sector enterprises, and further strengthening their participation in the restoration of production activities;

- in order to encourage the increase in employment of the population, to ensure the implementation of tasks related to the expansion of financial support to real sector enterprises;

- evaluating real sector enterprises on the basis of performance ratings and publishing these ratings in the press guides them to participate in the financial market. In the conditions of modernization of the economy, it is natural that trust in banks and use of banking services will increase if real sector enterprises offer their services not to bank employees, but to bank employees.

The production and export strategy should be developed in connection with the economic reform measures, it should be focused on its active entry into the system of foreign economic relations, increasing the volume of exports and expanding the import of capital.

We express the opinion that the introduction of the above tasks into bank credit activity will have a positive effect on the process of crediting the real sector of the economy, on improving the effectiveness of crediting, and on improving the lending practices of banks.

It should be noted here that the President of the Republic of Uzbekistan on May 12, 2020 Uzbekistan of the republic bank system reform to do strategy bank according to Decree No. PF-5992 system and of the economy real in the sector state share there is enterprises mutually according to respectively reform to do provide, banks by the state enterprises and organizations transformation of activities in doing commerce based on active participation



reach , real sector and finance in the sector the changes are harmonious way the passing of provision is established <sup>1</sup>.

Because, at present, in the banking system of many countries of the world, as a result of various external and internal negative factors, credit and currency risks have increased, leading to the deterioration of the financial condition of credit institutions and the increase in the volume of loans classified as problematic in their credit portfolio, such negative situations have been prevented in our republic. , the stable operation of the banking system is ensured.

It is appropriate for banking institutions to analyze the borrower's creditworthiness, control over the intended use of the loan, i.e., monitor project financing, from the moment the bank allocates funds for the financing of investment projects.

In the conditions where market relations are settling in the economy and enterprises belonging to different forms of ownership, including the class of private owners, are emerging, the problems of lending investments are of great importance for a commercial bank. At the same time, establishing market mechanisms for financing investment processes in order to regulate the regional and sectoral structure of Uzbekistan's economy in the interests of economic policy remains one of the urgent problems of economic development.

In the Republic of Uzbekistan, significant work has been done by banks in the field of financial recovery, rehabilitation, technical and technological modernization of economically weak enterprises, organization of production of competitive products in domestic and foreign markets, and subsequent sale of these enterprises to strategic investors. In this regard, it is important to take measures to increase the financial stability of the enterprises of the real sector of the economy in the process of financial recovery, modernization, technical and technological renewal of the economically weak enterprises. real sector networks, to offer new investment projects to investors, to form new production networks based on innovations in the development of the real sector and to direct investments, to improve the legal protection of investors' activities, to invest in agriculture and service industries further improvement of the attraction mechanism is desirable.

We have come to the following conclusions regarding the financing of investment projects in real sector enterprises of the economy :

firstly, the sustainable development of the national economy is achieved through the development of the investment activities of enterprises of the real sector of the economy . Directing investments to finance real sector enterprises and creates a basis for their sustainable development;

secondly, the activities of foreign investments in strengthening the financial support of real sector enterprises show that there are problems in financing the underdeveloped sectors of the economy;

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<sup>1</sup>Decree of the President of the Republic of Uzbekistan dated May 12, 2020 No. PF-5992 "On the strategy of reforming the banking system of the Republic of Uzbekistan for 2020-2025". National database of legal documents, 13.05.2020, No. 06/20/5992/0581.



thirdly, the absence of clear, well-developed investment projects of real sector enterprises, implementation of unsubstantiated projects reduces their financial stability and creates problems in repaying loans.

In our opinion, taking into account the current conditions and opportunities in the real sector of the national economy, it is necessary to implement a number of measures aimed at financing investment projects in real sector enterprises, including:

- it is necessary not to allow the level of reserve allocations intended to cover losses from loans in commercial banks of our republic to exceed 0.5% of the average amount of assets. For this, firstly, it is necessary to prevent the weight of good and standard loans from decreasing in the total volume of classified loans, and secondly, to ensure a stable growth rate of assets of commercial banks.
- improvement of the system of state support for exports - in this regard, the processing of the mechanism of converting revenues from traditional export directions into new technologies and investments aimed at capturing new sales markets will have a significant effect;
- changing the system of product quality assessment by revising the system of international certification and standardization and product attestation, which directs manufacturers to the best examples of the world. In this regard, it is necessary to develop regulatory documents that determine the procedure for certification of certain types of products, taking into account the international system and agreements.
- Exporting goods produced in the Republic to the world market requires a large amount of additional costs for marketing, advertising, consulting, information and legal services, in addition to the high technical level of the product that meets world standards. Also, it is necessary to establish close relations with international consulting firms and, depending on the possibility, include them in export funds.

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