

Statistical Analysis of Investment Attractiveness of Regions

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Article Information

Received: December 26, 2022

Accepted: January 27, 2023

Published: February 28, 2023

Keywords: investment, statistical analysis, economic situation, foreign investors, factors, etc.

ABSTRACT

The development of a model of the investment environment by the recipient of capital from abroad is a tool that determines comprehensively based foreign economic relations. Through it, a foreign investor will have a clear understanding of the influencing factors, a comprehensive understanding of the behavior of foreign investors, and a deeper assessment of the economic situation in the country. All these processes are important in attracting foreign capital in the process of establishing the initial economic relations of our republic with other countries.

By attracting foreign investments, it is possible to make fundamental changes in the industry, the processing industry complex in agriculture with new modern technologies, and in other areas. In order to carry out such positive activities, it is necessary to create an investment environment favorable to foreign investors. The investment climate is not a new concept in economics. A number of developed countries have implemented this process positively. The importance of the investment environment, in practical terms, provides an understanding of the system of assets and directions on which foreign investors operate, and therefore provides an opportunity to develop, in principle, how to treat foreign investors. Before investing in a certain country and its territory, any investor assesses the investment environment of that country and territory, and determines its attractiveness. Of course, the above-mentioned factors are studied, analyzed, and investment decisions are made on this basis. The investment attractiveness of countries depends on several factors, namely political, economic, social, cultural, organizational-legal and geographical factors. Based on these factors, investors decide whether to invest in the country or not. In the "Doing Business" report published annually by the World Bank, more than 6,700 experts from different countries publish the rating of 189 countries on doing business (a total of 10 indicators). The necessary factors to create a policy environment that supports a strong business and investment climate are:

- ✓ security;
- ✓ protection and guarantee of the rights of foreign investors;
- ✓ stability of legislation;
- ✓ transparency;
- ✓ to be free from corruption;

- ✓ good government management.

The main task of the Strategic Development Agency (SRA) is to reveal and solve strategic issues by creating a favorable investment climate and business environment to create opportunities for the implementation of large strategic investment projects that can make a significant contribution to the development of regions and economic sectors. For this purpose, the investment environment of the regions is analyzed every year, this work allows to evaluate each region from the point of view of the quality of the existing system of management of the sector and the level of investment potential of the region (labor resources, financial resources, infrastructure, land and natural resources, etc.). This analysis will help to objectively determine the strengths and weaknesses of these regions and create a basis for developing concrete proposals to increase their investment attractiveness. Also, all proposals will be widely discussed together with the business community and state authorities. For this purpose, expert platforms have been established for effective cooperation between state bodies, international organizations, foreign companies, and business entities. The agency, together with the business community and international consultants, conducted an analysis of the sectors with the highest indicators of the informal economy.

In cooperation with the experts of the World Bank, relevant work is being carried out on the development of the foreign direct investment (FDI) strategy. Within the framework of this project, TTXI was comprehensively studied, their historical indicators were evaluated, the types of investments involved, the main partner countries and economic sectors (networks) for attracting TTXI were analyzed. The policy in this field, in particular, the main normative instruments related to the field of TTXI, the institutional environment, the procedures for entering into business and its organization were interpreted, as well as the analysis of the investment policy and regulatory legal framework was conducted, obstacles to attracting investments were identified, and a commentary on this topic was prepared. The implementation of this project allows identifying the "drivers" of the country's economy from among a number of priority sectors, to prepare recommendations for the rapid attraction of investments in selected sectors, to prepare specific measures and initiatives, and to develop a strategy for attracting TTXI until 2030 with a specific action plan. In addition, together with the government of the UAE, a joint program for the training of "Young Leaders" among promising civil servants of Uzbekistan has been launched, and they will undergo intensive training courses in various fields for 4 months. At the same time, certain works are being carried out within the framework of the Plan of Practical Measures approved by the Agency for Strategic Development of the Republic of Uzbekistan in cooperation with the Agency for Strategic Initiatives of the Russian Federation in a number of directions.

Changes in the modern investment environment are caused by a number of factors, namely globalization, security, financial engineering, revolution in information and communication networks. The global changes taking place in the world, security measures created in the country from the scourges of terrorism and human trafficking, the further increase in the demand for skilled personnel, and the rapid revolution in information and communication networks, which is the miracle of the 20th century, make the investment environment more modern and attractive. Foreign investors widely use index data to save time. It certainly matters whether the country has a high or low index. But the investor takes into account other factors when evaluating the country's investment environment and its attractiveness. One of the effective assessment methods for determining the political risk in the investment environment, the "BERI" index, which is famous for its comprehensiveness, accuracy and simplicity, is widely used by foreign investors around the world. In world practice, there are different approaches to assessing the country's investment climate. These approaches differ from each other in that they fully or partially cover the factors that make up the investment environment. As we mentioned above, Standard & Poor's, Moody's, and Fitch ibca are among the world's largest rating agencies, and they evaluate

the issuer's ability to fulfill its debt obligations within the specified period and in full, as well as the issuer's ability to provide credit. Ratings developed and compiled by agencies allow to evaluate the country's investment climate to a certain extent. For example, according to Standard & Poor's methodology, the long-term rating ranges from the highest "AAA" indicator to the lowest "D" indicator. The intermediate rating from "AA" to "CCC" can be filled with "positive" (+) or "negative" (-) signs and are intermediate indicators related to the main indicators. For this reason, it is necessary to take into account not only the size of the investments involved, but also the socio-economic, ecological and other consequences of their introduction.

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