

## ORGANIZING INVESTMENT PROJECTS EFFICIENCY ASSESSMENT AND MONITORING

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### Abstract

The function and economic content of investment. Investments are the introduction of long-term funds for the purpose of creating new production enterprises or modernizing existing enterprises, mastering advanced techniques and technologies, increasing product production and profit (income) at the scale of the economy and enterprises. Investments have a special focus on improving the structure of social production, eliminating imbalances in production and ensuring the consumer market.

In accordance with the Law "On Investment Activities" adopted in the Republic of Uzbekistan on December 24, 1998, investments are defined as tangible and intangible benefits and rights related to economic and other objects of activity.

As an investment activity, the set of actions of the subjects of investment activities related to the implementation of investments is accepted. Investors, who are the main figures of this activity, include subjects of investment activities that invest their own funds, borrowed and attracted funds, property and rights related to them, as well as rights related to intellectual property in objects of investment activity.

Participant of investment activity means a subject of investment activity that provides investment activity as an investor's order executor.

Economists have different opinions about the economic meaning of investments.

Investments are not clearly defined. In particular, Professor D.G. Gozibekov interpreted the economic content of investments as a financial category and defined them as follows: "The content of investments is to receive funds from clear and reliable sources, to mobilize them in a reasonable manner, to maintain capital value taking into account the level of risks and will consist of obtaining the intended effect". 1

Professor N.H. Haydarov gives the following definition of the content and essence of investments: "Investment is the distribution of wealth within the law by individuals and legal entities operating on the basis of entrepreneurship or by the



state, regardless of the form of ownership, in order to achieve economic and social benefits. is spent on any business object". 2

Lawrence Dj. Gitman and Michael D. Johnk's book, *Fundamentals of Investing* (M.: Delo Publishing House, 1997), defines investing as follows: Investing means buying stocks and bonds with the goal of obtaining financial results: these define real assets, e.g. refers to the acquisition of machines for the production and sale of this or that commodity. In general, investments provide the necessary mechanisms for financing the growth and development of the country's economy.

Investments can be divided into two large groups: financial investments and real investments.

Financial investments are represented by the purchase of valuable securities, shares and bonds, depositing funds in bank deposit accounts in order to receive interest.

Real investments, in turn, are divided into tangible and intangible types.

Based on the above law, real investments are divided into capital, innovation and social investments according to their intended purpose.

Capital investments include investments in the creation and reproduction of fixed assets, as well as in the development of other forms of material production.

Investments in innovation include investments in the development and adoption of a new generation of techniques and technologies.

Social investments include investments to increase human potential, skills and production experience, as well as to the development of other forms of intangible benefits.

Real investments are made in various forms, and the main form of their implementation is capital investments.

As the President noted: "In addition to the positive results in all areas, the volume of investments has also increased significantly.

In particular, foreign direct investments amounted to 4.2 billion dollars, and compared to 2018 - I want to draw your attention to this number - it increased by 3.1 billion dollars or 3.7 times.

The share of investments in the gross domestic product reached 37%. Our country received an international credit rating for the first time and is in the world financial market

Successfully placed \$1 billion in bonds.



Uzbekistan's credit risk rating by the Organization for Economic Cooperation and Development improved for the first time in the last 10 years."3

Investments often mean capital investments, which does not negate the nature of investments and does not misrepresent their nature. The concept of investments, like other concepts in the market economy, such as business, competition, and entrepreneurship, is finding its place in the theory and practice of business management today, which is moving from the administrative-command system to the market economy. At the same time, the term "capital investments" has its own explanations.

Capital investments are material, labor and monetary resources used to restore and grow fixed assets. They are mainly simultaneous in nature and differ from current costs in the form of production costs or product costs. Capital investments will be earmarked and cannot be used for employee benefits, travel expenses, etc.

New construction includes enterprises, buildings, structures and devices built on the basis of specially developed projects in new areas.

The expansion of the operating enterprise means the construction of the next parts of additional production complexes based on a new project, or the expansion or construction of existing workshops of the main, additional, auxiliary and service production. It is mainly carried out in the territory of the operating enterprise or in the areas adjacent to it.

Restoration is the complete or partial replacement of an operating enterprise with the help of mechanization and automation of the production of mentally and physically outdated devices and equipment, technological links and the elimination of imbalances in the auxiliary service. means change. During restoration, it is allowed to build new workshops instead of old ones.

Technical rearmament of certain types of production by introducing new techniques and technologies based on modern requirements, mechanization and automation of production processes, updating and replacing outdated devices and equipment, improving the production structure and organization, improving the technical level of the enterprise is a set of measures. It is aimed at increasing production intensity, increasing production capacity and improving the quality of manufactured products.

In the conditions of shortage of financial resources and land, and on the other hand, in order to make more efficient use of existing production capacities, new



construction is carried out in a relatively limited condition, mostly only in very necessary cases. Therefore, today the most common directions of capital investment are the expansion, restoration and technical rearmament of existing production, which generally includes the production of new types of products.

Practice shows that for the successful development of the production forces and radical modernization of the economy, it is important to look not only quantitatively, but also qualitatively. Today, it is important not only how much investment we have, but how we use it, how it is compensated. The return of investments largely depends on the structure of capital investments, that is, the share of individual expenses in the total volume of capital investments.

The technological structure of the investment is the percentage ratio of the costs of construction and assembly work, the purchase of equipment, machines and other labor tools, and the implementation of design and research work. A structure in which the share of costs for construction and installation works decreases and the share of costs for production equipment grows relatively faster is considered to be more economically profitable. However, the technological structure depends significantly on the nature of the main funds being created and the construction network.

At present, the following structure has emerged in the total amount of capital investments included in the economic development: the costs of construction and installation works

- 55-60%, expenses for the purchase of machines and equipment - 35-30%, project (expenses for research and other scientific developments - 10%)

The reproduction structure of investments includes the ratio between the costs of new constructions, the costs of reconstruction, expansion and technical rearmament of the operating enterprise, as well as the costs of covering the release of fixed assets due to obsolescence.

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