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ACTUAL PROBLEMS AND PROSPECTS FOR THE DEVELOPMENT OF THE NATIONAL INNOVATION SYSTEM IN UZBEKISTAN

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АКТУАЛЬНЫЕ ПРОБЛЕМЫ И ПЕРСПЕКТИВЫ РАЗВИТИЯ НАЦИОНАЛЬНОЙ ИННОВАЦИОННОЙ СИСТЕМЫ В УЗБЕКИСТАНЕ

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ANNOTATION

The article presents the ways of development of national innovation systems in the conditions of structural changes in the economy, and also investigated the national innovation system of Uzbekistan in the context of this classification.

Keywords: innovation, innovation process, institutional environment, innovation system.

Introduction

Currently, the main endogenous factor in the growth of productivity of the national economy is considered to be technical progress, manifested in the development of high technologies, the introduction of R & D results (research and development) of organizations and the implementation of innovations in the practical activities of modern enterprises [1]. Progress affects the competitiveness of enterprises, the market structure and the sectoral system of the national economy, as well as the international competitiveness of the economy in the context of globalization [2].

Since the 1990s, the productivity of economies and differences in their growth rates have been associated with a combination of “traditional” factors and elements of the “new economy” or the dynamics of the development of industries creating information and communication technologies. Also, an analysis of the comparison of these differences is carried out according to the pace of implementation of these technologies in different sectors of the national economy.

In recent decades, the term “innovation system” has become widespread in the scientific and business environment. The widespread use of this term is not accidental and is dictated by a number of objective rea-

sons: the increased importance of scientific and technological progress for the socio-economic development of countries, securing for innovation the role of a decisive factor in competition, complication of the development process and the diffusion of innovations, including through the expansion innovation process, as well as a change in the nature of innovation - the transformation of innovation activity into a comprehensive and continuous process. Under the influence of these factors, profound changes have occurred in the practice of economic activity and its theoretical understanding.

Having taken the innovation component as the basis for development, researchers, specialists and businessmen came to realize the need for synergy in the course of the innovation process, the formation of a single innovation space. It should be noted that the boundaries of this space may vary depending on the specialization and targets of the participants in innovation activities. Within the framework of the delineated space, generation and distribution of innovations occur, or only certain stages of the innovation cycle can be carried out. The presence of targets, the unity of all elements, characterized by the existence of direct and inverse relations between them, suggest the formation of a holistic education system.

Research Methodology

An innovation system is a set of institutions that determine the very possibility of creating an innovation and, which is fundamentally important, creating conditions for its transformation into an innovative product or service and further distribution. It includes both specific participants in the innovation process, and a set of specific conditions, factors, methods and principles for organizing and stimulating innovation.

In the context of a single state, the innovation system has the character of "national", i.e. formed a national system of innovation. A national innovation system is created and maintained within a specific state; it is a system of scientific and technological development of the country and provides a level of state and dynamics of its innovation sphere, which creates a stable basis for socio-economic progress.

The dynamic development of innovation activities in the country and the effective functioning of the national innovation system as a whole require, on the one hand, the formation of the technological structure of the economy (innovation infrastructure) and, on the other hand, the presence of a specific institutional context.

The main objective of the innovation system is the growth of public welfare due to the production of knowledge used for the modernization of technological processes and the renewal of production capacities, as well as the improvement of manufactured goods and services. The innovation system is one of the subsystems of the economy. It is closely connected with other subsystems: financial, scientific, educational, and also with the labor market.

The very concept of a national innovation system appeared in the 80s. XX century, and its systematic description was first given by economist Bernd-Ake Lundvall [3]. We will define the national innovation system (NIS) as a set of interrelated formal and informal institutions that individually and in collaboration

with each other determine the development, distribution and introduction of new technologies within a specific economic space (state). The concept of NIS is closely related to the concept of the innovation process - a sequence of events in which the idea (innovation) is transformed into a finished product (technology or service) and is distributed in business practice. NIS, determines the form of the innovation process, which in turn characterizes the form of the NIS organization.

In recent years, a number of theories have been created in the economy of innovation, which model and explain the interaction of various components within the framework of the NIS at the levels of individual organizations up to national, world and global economies. Since different types of innovation process were characteristic for different time periods, several models were developed and overdone describing the functioning of innovation systems at different stages of their development.

The formation of the first national innovation systems as a phenomenon belongs to the 50-60 years. XX century. (a little earlier than the appearance of the concept itself). The first NIS were created in the era of universal faith in the power of science, due to the high results of scientific research. This predetermined the form of organization of the NIS and the innovation process. It was believed that the new product can be obtained only as a result of the achievements of fundamental or applied science. To possess innovative products, companies created their own research centers and invested maximum resources in research.

This model did not involve feedback: research institutes did not receive information on the results of the commercialization of the products created by them and did not correct the research directions. In this regard, the level of commercialization of innovations was low and did not pay for research costs. This form of organization of the NIS was widespread in countries with a command economy, in the former Soviet Union, and it prevailed until the 90s. XX century.

The NIS of the first generation was not sufficiently adapted to the realities of the market and mixed economies of developed countries and therefore in most developed countries NIS has evolved to the second generation of forms of organization. In this form of organization, innovations are initiated by those departments of companies that work directly with the end user of products, reveal potential weaknesses of their products and competitors' products and offer directions for possible research, and the main investments of net profit are made in marketing divisions [4]. Belief in the possibility of predicting future behavior and customer needs led to a wide growth of planning departments, the development of a sociology of consumption and economic geography, but at the same time it had a negative impact on the development of research areas, especially fundamental and without commercial potential in the short and medium term.

The most modern stage of evolution of the NIS organization forms is the third generation. It assumes that an innovating company operating within the framework of the NIS does not simply carry out the innovation process, but participates or is implementing a number of

processes that are united by a single innovation strategy of the company, taking into account the state innovation strategy. Within the framework of the third generation of NIS forms of organization, great attention is paid to technological and strategic integration between innovation companies and innovation support institutions for the joint implementation of an innovation strategy as the main means of competition.

Analysis and results

At the moment, the national innovation system of Uzbekistan has a third form of organization, which corresponds to the combination of the first and second. The stability of the first form in modern conditions can be explained by the presence of a large number of state research institutes, accustomed to work on the state order; a small amount of high-quality marketing research that can meet the demand for innovative products; weak interaction between business and science in general.

Since the formation of the global economic system and the formation of the knowledge economy, the issue of creating our own NIS has become topical for most developed countries. In the past ten years, the issue of research of the NIS has been actively discussed in Uzbekistan.

The most important task for Uzbekistan remains the priority development of high-tech industries and industries, accelerated modernization, technical and technological re-equipment of the real sector of the economy, and an increase in the country's export potential. The pace of technological progress is accelerating every day, and in the near future Uzbekistan can enter the number of developed countries of the world, it is necessary to constantly innovate the renewal of production.

The national innovation system is a complex of organizational, legislative, structural and functional components of a unified system, ensuring the development of innovation activities.

In Uzbekistan, the national innovation system is just being formed. To this end, a gradual work is being carried out in the country to create a mechanism for a strong relationship between science and production, in which the main links are the close connection of scientific achievements and production.

For the effective functioning of the national innovation system in Uzbekistan there are all the prerequisites and conditions.

In recent years, purposeful work has been carried out in the republic to preserve and develop the scientific, scientific, technical and innovative potential.

For example, an indisputable advantage of Uzbekistan is the degree of general education of the population and the availability of scientific potential. In the field of personnel training, the republic implements a programmatic approach, as a result of which reforms at all stages of education have been implemented in stages. The science management system was improved, the legislative and regulatory framework of research and innovation activities was expanded and strengthened on a modern basis, academic and university science systems were reorganized, measures were taken to

increase the level of innovative production, develop information and innovation infrastructure, small high-tech enterprises etc.

Today, there are about 400 organizations conducting research in the republic. Over the past 10 years, about 224 research and development institutions, universities, research and development organizations, research and production enterprises, and small innovation centers participated in the implementation of state scientific and technical programs.

The scientific potential of Uzbekistan is more than 36 thousand people, of which 2549 are doctors of science, 9254 are candidates of science and more than 15.7 thousand are researchers. Research and survey work is carried out in 45 research institutes of the Academy of Sciences of the Republic of Uzbekistan, 36 higher education institutions of the Ministry of Higher and Secondary Special Education, 34 research organizations of the Ministry of Health, 30 scientific and higher education institutions of the Ministry of Agriculture and Water Resources, 79 research and innovation centers as well as design and development organizations that are not part of the above ministries [5].

The fact that over the past five years, exports of scientific products in Uzbekistan have grown more than 2.5 times testifies to the development, demand and prospects of the results of scientific research of scientists from Uzbekistan.

The state budget funds are allocated with an annual increase of 25-30% to finance state scientific and technical programs, the implementation of which annually involves about 150 scientific, educational institutions and experimental design organizations. Currently, 35% of allocated budgetary funds are accounted for by basic research, about 56% by applied programs, and 9% by innovative developments.

To achieve the goals of the country's strategic development, it will help to create a streamlined mechanism for financing domestic innovation, in which, as experience in developed countries shows, not only the state should participate, but also the industries, enterprises, and representatives of the business environment.

An important tool to stimulate innovation are levers of tax regulation. In particular, until January 2013, research and development organizations received large tax and customs privileges; organizations that carry out scientific, technical and innovative projects at the expense of budget funds are exempt from VAT, which will help accelerate the renewal of the production apparatus on a fundamentally new technological basis, develop and enter new types of products on the market.

Created funds for modernization and new technologies at large enterprises. Sources of their formation are part of the depreciation and net profits of economic entities, as well as targeted revenues from customers. Funds allocated to the modernization fund and new technologies are used by business entities to finance scientific applied research, the development of innovative projects, developmental works and their introduction into the production process.

The work on the organization and support of projects in the regions is carried out by the regional centers for innovation and technology transfer. The centers are

independent agencies for scientific and technical activities, they are independent and accountable to the board, which includes representatives of local authorities, enterprises, scientific and educational institutions. Currently, there are eight territorial centers for innovation and technology transfer.

In addition, with business entities, special structural divisions are created that are responsible for the innovative development of the industry and enterprise. Their tasks will include the development of annual and medium-term programs for the implementation of domestic and foreign technologies, the formation of a portfolio of orders for applied research of scientists of our country and their placement, as well as the development of technologies created in enterprises.

The development of the national innovation system of the Republic of Uzbekistan will also increase the effectiveness of its important tool as the Republican Fair of Innovative Ideas, Technologies and Projects.

The fair participants annually are more than 100 research, educational, experimental design organizations, the Academy of Sciences, the ministries of higher and secondary specialized education, health, agriculture and water management, including small innovation centers with more than 500 technologies, developments and ideas. The main goal of the national innovation fair is to create conditions for the growth of high-tech, high-tech production, including the creation of conditions for the effective development of small business and innovative entrepreneurship, the effective use of the scientific and technological potential of higher educational institutions, research and development and development organizations of the republic to solve actual problems development of the economy and the social sphere of the country, as well as promoting increased investment susceptibility and Uzbekistan, in particular, will also enhance the effectiveness of this important instrument of her as Republican fair of innovative ideas, technologies and projects.

It involves all structures involved in the development of scientific and technological innovations: institutes of the Academy of Sciences of the Republic of Uzbekistan, higher and secondary specialized educational institutions, experimental design organizations, technological and design departments of enterprises.

Of the total number of new developments, 154 are in the direction of industry, 55 are in agriculture, and 85 are in the direction of health and pharmacology. It should also be noted that 56 developments concern the sphere of information technologies and 16 proposals in the field of science and education.

Conclusion/Recommendations

Thus, in the modern world, innovations are becoming increasingly important for improving competitiveness and sustainable growth of national economies. Countries that pursue their policies towards the development of an "economy of new knowledge" demonstrate their efficiency and high rates of economic development.

For Uzbekistan, achieving innovative and technological development is crucial, since only through this path is it possible to create a modern technological

base, produce competitive products, rational use of natural resources, increase agricultural efficiency, and strengthen international competitiveness.

The most important tasks of our country remain the priority development of high-tech industries and industries, accelerated modernization, technical and technological re-equipment of the real sector of the economy, and an increase in the country's export potential. The implementation of these goals will be facilitated by the creation of a streamlined mechanism for financing domestic innovation, in which, as experience in developed countries shows, not only the state should participate, but also the industries, enterprises, and representatives of the business environment themselves. It is obvious that for the development of innovation processes in the country it is necessary that the state regulation of innovation processes organically combines economic methods and tools and be aimed at the realization of national interests.

Based on this, we can conclude that the development of the national innovation system has a direct impact on economic growth and the development of a modern market economy, and high-tech, knowledge-intensive production begins to play the main role in creating value added in the knowledge economy.

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IMPROVEMENT OF INVESTMENT ACTIVITY OF COMMERCIAL BANKS IN THE SECURITIES MARKET

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УЛУЧШЕНИЕ ИНВЕСТИЦИОННОЙ ДЕЯТЕЛЬНОСТИ КОММЕРЧЕСКИХ БАНКОВ НА РЫНКЕ ЦЕННЫХ БУМАГ

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In recent years, our government attaches great importance to strengthening the participation of commercial banks in the domestic securities market, increasing their level of capitalization and sustainability. Governmental resolutions on increasing the assets and total capital of the country in order to further increase capitalization and sustainability of commercial banks of our country serve to activate the participation of banks in the securities market. Particularly, the laws and statutory acts issued by the public administration bodies lead to the further improvement of operations related to securities. Amendments to the Regulations on the Stock Exchange Account Register, Amendments and Addenda to the Regulations on the Issue and Treatment of Short-term Government Bonds, and Amendments and Additions to the Instruction on Redemption of Documentary Securities. Securities play a major role in the state's payment turnover, as they are often used to invest in priority sectors of the economy. Also, operations with securities in the financial market are one of the key income generating operations. In this regard, in the Decree of the President of the Republic of Uzbekistan of February 7, 2017, NP 4947 on Strategy for further development of the Republic of Uzbekistan, as one of the priorities of economic development and liberalization, as an alternative source of attracting capital and allocating free funds of enterprises, financial institutions and the population medium-term and long-term development of the financial market of the Republic of Uzbekistan aimed at developing the financial market the task of developing a concept [3]. In particular, this concept is designed to allow issuing securities (bonds, promissory notes, etc.) to sound financial institutions (banks, insurance companies, large state companies, joint-stock companies) and

simplify the procedure of state registration of initial and additional emission of securities issues. It should be noted that the Decree of the President of the Republic of Uzbekistan from September 2, 2017 "On priority measures on liberalization of the monetary policy" is one of the priorities of the state economic policy aimed at ensuring the stability of the national currency in the liberalization of the foreign exchange market. It is a strict monetary policy that requires active and flexible use of its instruments, the development of the securities market, as well as the practice of conducting operations in the open market and the liquidity of banks by pledging government securities. Investments play a crucial role in the development of the economy, as well as for its diverse industries. It is no exaggeration to say that nowadays, the major financial institutions - banks that accumulate huge amounts of financial resources and can direct them to the priority sectors of the economy. It is very convenient for banks to carry out these activities through securities. The growing attention of commercial banks to the formation of the securities market is closely linked to the growing demand for the national economy's investment, without which it can not thoroughly restructure social production, increase export potential and increase the living standards of the population.

It is also worth noting that the largest share in the stock market was saved by banks every two years. The share of banks in the stock exchange turnover in 2016 made up 50.6% and in 2017 it made 86.3%. This testifies to the fact that our banks have a strong position in the securities market. The share of the remaining sectors is very low and has a tendency to decline from year to year. Only in agro-industrial complex will be 5.3 percent in 2016 and 9.2 percent in 2017. The development and liberalization of the economy, the