

MAIN DIRECTIONS OF STATE SUPPORT FOR SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP

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Abstract: *This article examines the issues of comprehensive development and creation of opportunities for entrepreneurship in the Kashkadarya Regional Department of Economic Development and Poverty Reduction, which are directly related to the economic reforms being carried out in our country, institutional changes being implemented in all sectors of the economy, and identifying the main areas of state support for small business and private entrepreneurship.*

Keywords: *small business, private entrepreneurship, credit, tax system.*

Small business and private entrepreneurship ensure the widespread dissemination of democratic principles in the economic sphere. On the one hand, the development of small business and private entrepreneurship gives a person the opportunity to choose whether to become an employee or an independent entrepreneur. On the other hand, the activities of small business and private entrepreneurship are more subject to the laws of the free market than the activities of large corporations.

This function of small business is of great importance in the liberalization of the national economy. Because the large enterprises that form the basis of our republic are highly dependent on the state, it is difficult to consider them as free market entities. As a second function of small business, its hidden, integrative (connecting the economy into a single whole) function should be indicated. Firms that perform this function are called communicators, and they serve to popularize the innovative product they create.

As is known, in the context of world integration and globalization, ample opportunities are being created in our country to develop active entrepreneurship, organize small business activities on the basis of innovative and modern approaches, advanced technologies and management methods, and develop small business and private entrepreneurship in our country. This, in turn, will lead to ensuring their stability and increasing the efficiency of their activities, as well as improving them in accordance with international requirements.

Today, the main directions are being developed to comprehensively support small business and private entrepreneurship, eliminate some of the obstacles that negatively affect the rapid and sustainable development of business entities.

The main reason for such rapid development of small business and private entrepreneurship in our country is the sufficient incentive role of tax incentives established for this sector.

The single tax payment is a single type of tax paid in a simplified manner instead of various taxes and fees in order to support small business entities. For the first time in our

republic, the Ombudsman Institute was introduced to protect the rights of entrepreneurs. Taxes in the business sector have been significantly reduced, opportunities for obtaining loans have been expanded, and new free economic zones have been established, providing investors with wide benefits.

The development of small business and private entrepreneurship in the Kashkadarya region will have a positive impact on further improving production and service provision in the region. As a result, it will lead to the formation of modern infrastructure, employment and improvement of the quality of life of the population, improved use of labor resources, improved professional skills, improved working conditions and labor incentives. This will lead to the correct implementation of contracts for the production of products and the provision of services in small business and private entrepreneurship entities.

In the current conditions of modernization of the economy and the increase in the natural population growth, the process of development of small business and private entrepreneurship has a positive impact on the issue of satisfying the population's need for goods and services through the development of production and services. It is necessary to create scientific and theoretical foundations for increasing the role of banks in financing operating entities and improve financing sources. It is worth noting that significant work is being carried out in this area in the Kashkadarya region, including the increasing role of banks in lending to regional and district small businesses and private entrepreneurship entities, based on existing opportunities.

In order to allocate loans to small businesses and private entrepreneurship in the Kashkadarya region, increase the efficiency of their use, increase the types and opportunities of loans, increase the role of banks in these issues, and in the future achieve the stability of the regional and district economy, it is advisable to implement the following measures:

1. Rational use of the system of state support for small businesses and private entrepreneurship, use of the activities of highly skilled managers in working with bank clients, development and improvement of the information technology system and interactive services;
2. Implementation of an operational system for money transfers, lending to individuals, deposit operations and work with plastic cards for small businesses and private entrepreneurs;
3. Improvement and effective use of foreign economic activity in banking activities, maintaining close ties with international financial organizations;
4. Monitoring the implementation of credit monitoring requirements, establishing fairness and achieving timely execution of financial reports on debtors;
5. Fulfilling the requirements for credit collateral, determining and improving the goals and strategy of credit policy.

By implementing all the above measures and fully utilizing the opportunities provided by our country, timely application of the relevant laws of the Republic of Uzbekistan,

resolutions of the Cabinet of Ministers, Presidential Decrees and measures being implemented in our region, effective use of the material and technical base, modern management technologies, and mastering the positive aspects of the globalization process, it is possible to create opportunities for the fulfillment of future tasks, timely and appropriate use of legal and regulatory documents, create opportunities for future achievements, achieve positive results of economic reforms, and increase the number of small businesses and private entrepreneurs as clients in the Kashkadarya region, develop their production and service activities, expand lending opportunities, and increase the role of banks by rationally using financing sources.

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