

ORGANIZATION OF JOINT ENTERPRISES AND THEIR ROLE IN THE  
ECONOMY OF THE COUNTRY

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**Abstract:** *The article analyzes the establishment of joint ventures and their role in the country's economy with the help of scientific literature and primary sources.*

**Key words:** *joint venture, investment, economy, light industry, development, reform.*

After gaining independence, Uzbekistan's entry into the world community, joining the ranks of the world's leading countries, became the demand of the time to carry out a number of reforms in the socio-economic sphere of our country. If we look at the recent history, we can see a number of activities carried out by our country on attracting foreign investments and establishing joint ventures from the first days of independence. The investment policy of the government of the Republic of Uzbekistan in the economic sphere, with its following main features, also indicates the existence of a unique development path of the socio-economics of Uzbekistan. secondly, gradual activation of investment processes; thirdly, social orientation of investment activities; fourth, to create the legal foundations of investment policy formation, to form a modern legal system; fifth, it is related to the orientation of the investment policy as an important sector of the economy.

We can consider the above points only on the example of Andizhan region. In particular, in 2005-2010, a total of 267.1 mln [1]. It is planned to implement 69 projects equivalent to US dollars. Of this, in 2005, 60.1 mln. USD, 99.8 million in 2006. US dollars, and in 2007 it was 107.2 million [2]. Measures for the implementation of investment projects in the amount of US dollars have been defined. According to him, light industry - 136.9 mln. 28 dollar projects; service sector - 69.9 mln. 8 dollar projects; food industry - 18.0 mln. 14 dollar projects; mechanical engineering - 17.0 mln. 4 dollar projects; electrical engineering industry - 5.0 mln. 6 dollar projects; construction industry - 1.6 mln. 3 dollar projects; processing of agricultural products - 19.1 mln. 6 dollar projects were implemented [3].

If the measures provided for in this investment program are successfully implemented within the specified time frame, it is envisaged that the future indicators of the regional socio-economic development will be provided as follows: average annual growth rate of regional GDP -

4.5%; average growth rate of regional export potential - 9.7%; average increase of foreign investments - 2.8 times: an average increase in the employment of labor resources by 18.4 thousand was foreseen, and we can see now that these forecasts have resulted in a surplus[4].

Taking into account the socio-economic progress of the republic, the introduction of the "under the film" cultivation technology, which is an advanced technology used in the cultivation of cotton raw materials in the agricultural sector, caused problems in the import of film raw materials necessary for this process from abroad in 1997. The enterprise was established in cooperation with investors from the People's Republic of China. This joint venture has the capacity to produce 18,000 tons of film products per year. The company started its operations in August 1997 and supplied 8,000 tons of film raw materials until March 1998, when the spring planting season began[5].

Diplomatic relations between the Republic of Uzbekistan and the Republic of South Korea were established on January 29, 1992, and have been developing in a positive spirit and successfully in various fields.

On June 19, 1992, the declaration "On the foundations of interstate relations and cooperation between Uzbekistan and South Korea" was signed, and long-term plans were determined. It was agreed with the management of DAEWOO Corporation in South Korea to build a car factory in Asaka[6].

After the joint venture "UzDAEWOOavto" started its activities, the joint venture "Uz-Dong Yang Ko" was opened, which produces interior decoration parts for cars brought from South Korea, based on the localization program adopted for the cars produced at the enterprise[7].

In 1992-1996, the design and construction works of the Uzbekistan-South Korea joint automobile plant "UzDAEWOOavto" were carried out. The plant started producing cars on March 25, 1996. The scope of cooperation between the countries is trade, investment, export-import, oil and energy, chemistry, transport and logistics, automotive industry, mining industry, light industry, food, agriculture, information technology and telecommunications, medicine, tourism, science and education. and covering many fields, such as culture, since 1994, trade relations between the two countries have been showing positive results year after year[8].

At the same time, 9 joint enterprises of "UzDAEWOOavto" joint enterprise specializing in the supply of components for manufactured passenger car products are operating, 8 of them are Andijan "Uz Dong Ju-Paint Co" (automotive paint and other varnish products), "Uztong- Hong"

(production of seats), "UzSemyung Co" (production of gas tanks), "UzDong-Wong Co" (muffler, mufflers), "UzDongYang Co" (cabin interior decoration), "Uz Koram Co" (bumper and panels), "Uz Kodji Co" (automotive harnesses, clamps) 1 was established in Namangan region[9].

In conclusion, it can be said that due to the conditions opened for the introduction of foreign investments into Uzbekistan, the investments made in the economy of our republic serve as the basis of our development. Currently, joint ventures, industrial zones, local production systems are operating with stable production in Ferghana Valley regions, including Andizhan region. Produced products are mainly exported to the domestic market and markets of foreign countries, making a significant contribution to the country's economy.

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