

**ADVANCED FOREIGN EXPERIENCES IN IMPROVING INVESTMENT PROCESSES IN
THE HOUSING CONSTRUCTION SECTOR****Atadjanova Feruzaxon Sadriddinovna**Assistant of the “Management” Department, Tashkent University of Architecture and Civil
Engineering

Abstract: This article analyzes advanced practices in enhancing investment processes in the housing construction sector across various foreign countries, specifically focusing on the experiences of the United States, France, Germany, and China. The analysis provides insights into how these nations have successfully improved their investment frameworks and practices in housing construction, offering valuable lessons for other countries looking to develop their own investment strategies in this sector.

Key words: economy, experience, investment process, strategies, country, construction.

The level of economic development of any country is directly related to the scale and growth rate of its investment activities. Improving the mechanism for attracting foreign direct investment, stimulating their entry into promising sectors, and effectively utilizing them has become one of the urgent issues of today. In the context of globalization, the role of investment cooperation between countries is increasing. Attracting and effectively utilizing foreign investment is crucial for ensuring sustainable economic growth worldwide. Particularly, developing countries with high economic growth rates pay special attention to attracting foreign direct investment.

Currently, our Republic is not only implementing necessary measures to attract foreign investment directly but also new decisions are being made by our esteemed President. In recent years, Uzbekistan has been paying increased attention to directly attracting foreign investment to modernize and diversify the economy, thus enhancing its competitiveness. For instance, in accordance with the Presidential Decree No. PQ-4937 dated December 28, 2020, a decision was made to attract more investments to our Republic during 2021-2023

As mentioned earlier, under the initiatives of our esteemed President, it is planned to implement 1,390 investment projects with a total value of \$10.7 billion in Tashkent city during 2021-2023, and to create approximately 98,000 jobs. For 2021, the target is to utilize a total of \$4.1 billion in investments.

In the first quarter of 2021, 130 projects worth 1.8 trillion UZS were launched in the capital, creating nearly 2,000 jobs. These included 55 projects in the industrial sector, 63 in the service sector, and 12 in housing construction.

By 2025, the main sources of investment will include direct investments, state-private partnerships, state investments, and corporate securities. The period from 2019 to 2025 envisions the allocation of over 1,002.5 billion UZS in centralized investments within the framework of ongoing and prospective new investment projects. Additionally, approximately 30% of the funding will come from the companies' own resources.

In the study of advanced foreign experiences in increasing efficiency of housing stock management, the contributions of many foreign scientists among which are E. Ostrom, S. Nahrath, P. Chemetov, R. Baudouin, D. Paris, F.O. Seis are worth noting. In the scientific works of scientists of the Commonwealth of Independent States, S.A.Kirsanov, Lomova, tepaev, S.Yu.Yurchenko, D.A.Shishov, E.A.Maslikhova, this system and the possibilities of effective management organization were thoroughly studied. The scientific works of R.I.Nurimbetov, M.Q.Ziyaev, R.I.Gimush, D.R.Xairova, V.U.Yodgorov, I.X.Davletov, T.A.Hasanov, R.R.Ortiqova,



Impact Factor: 9.9**ISSN-L: 2544-980X**

D.Ya.Butunov, Q.E.Rahimov and others in the researches of our country's scientists also include the study of advanced foreign experiences of increasing the efficiency of housing stock management

In the German economy, foreign investment plays a much more important role than in other European countries. The country provides equal conditions of management to foreign and national investors. The German legislation does not impose any restrictions on the import and export of foreign capital, the participation of foreigners in the capital of established companies, or the employment of senior management positions in these companies by foreigners. The country has many enterprises with foreign participation, which actively use the scientific and technical achievements of parent companies located abroad.

A foreign company is subject to a national tax regime, loans and various kinds of benefits. There are no restrictions on the transfer of funds from foreign investors from the country. With a general liberal attitude to foreign investment, France introduces a few restrictions on the rights of non-residents. First, it concerns foreign investment in certain industries - extraction, processing and import of oil. In addition, foreign investors cannot hold managerial positions in companies engaged in the specified activity. The analysis of housing financing systems in developed countries of the world (USA, England, Germany, France) shows that they are based on a variety of specialized financial institutions - construction and savings, mortgage companies, investment banks, credit unions, as well as on several financial technologies: construction savings, mortgage lending, a certain combination of other, public and private financing, as well as various mixed forms of public and private funding. In these countries the state possesses and active market instruments of state regulation of investment processes through mortgage markets, secondary loans using state (or semi-public) financial institutions.

The level of economic development in any country is directly related to the scope and development rate of its investment activities. In today's globalized world, improving mechanisms for attracting foreign direct investment, stimulating their entry into promising sectors, and effectively utilizing them is one of the pressing issues. The role of investment cooperation between countries in international economic relations is increasing.

Attracting foreign investments and effectively utilizing them is crucial for ensuring stable economic growth. This is particularly emphasized in developing countries with high economic growth rates, where special attention is given to attracting foreign direct investments.

In Uzbekistan, efforts are being made not only to implement necessary measures for attracting foreign investments but also to introduce new decisions by our esteemed President. Recent years have seen a greater focus on attracting direct foreign investments to modernize and diversify the economy, thus enhancing its competitiveness. For example, according to the President's decree dated December 28, 2020 (PQ-4937), a decision was made to attract more investments to Uzbekistan from 2021 to 2023.

In 2021, it was planned to implement 1,390 investment projects worth a total of \$10.7 billion in Tashkent city and create approximately 98,000 jobs. For the first quarter of 2021, a total of 1.8 trillion UZS was allocated for 130 projects, resulting in nearly 2,000 new jobs. These included 55 projects in industry, 63 in services, and 12 in housing construction.

By 2025, the main sources of investment are expected to be direct investments, including public-private partnerships, state investments, and corporate securities. It is anticipated that more than 1,002.5 billion UZS in centralized investments will be allocated for ongoing and future investment projects from 2019 to 2025. Additionally, around 30% of funding will come from companies' own resources



Impact Factor: 9.9**ISSN-L: 2544-980X**

Lessons from the U.S. and China on Investment Enhancement. To enhance regional investment attractiveness and creatively use foreign experiences in Uzbekistan, the following points should be emphasized:

Systematic and Comprehensive Approach: Implement a systematic and comprehensive approach to national investment policy, increasing the responsibility of local authorities and setting evaluation criteria for their activities.

Funding Programs: Finance various programs aimed at attracting foreign investments using local budget funds. Develop and support entrepreneurial zones (industrial and scientific-technological parks, technopolises) based on the natural, economic, and investment potential of regions, and ensure they are equipped with necessary infrastructure.

Tax System Improvement: Improve the preferential tax system based on regional characteristics.

Financial Incentives: Allocate subsidies and grants from local budgets for export-oriented investment projects, support scientific research and development, and provide preferential loans.

Promotion and Transparency: Strengthen promotional and informational activities by local authorities regarding regional investment opportunities, use mass media to attract investments, ensure transparency of all necessary information for investors, and provide unrestricted access to data.

International Rankings and Regulations: Improve Uzbekistan's position in international ratings and indices, actively participate in surveys conducted by international organizations, ensure transparent and stable legislation, protect property rights, and develop effective mechanisms for its impact, as well as reduce business operation costs.

To summarize, Based on the experiences of developed and rapidly developing countries, a variety of measures are used to increase regional investment attractiveness. These include implementing various plans and programs to achieve financial stability and economic growth, reducing tax rates, providing tax exemptions and credits, simplifying and digitizing investment registration processes, removing barriers for foreign companies entering the economy, directly financing projects of national and regional significance from the budget, providing long-term preferential financing, and exempting scientific research and development from customs duties and taxes.

References:

1. Sh. Mirziyoyev. Presidential Decree No. PQ-4937 dated December 28, 2020
2. Toshboyev A, Bustonov K, Mirzayev (2023). ADVANCED FOREIGN EXPERIENCES IN IMPROVING THE EFFICIENCY OF HOUSING FUND MANAGEMENT. World Bulletin of Management and Law, 27, 24-31.
3. Rahmanov Sh. Increasing Regional Investment Attractiveness: Advanced Foreign Experiences. Scientific Journal of "International Finance & Accounting" Issue 6, December 2023. ISSN: 2181-1016
4. Nasirov, A. N. (2020). Artistic chronotope interpretation in Odil Yakubov's novels. *Academica: An International multidisciplinary Research journal* ISSN 222-49-7137. Impact Faktor SJIF, 7, 498-501.
5. NASIROV, N. A. (2019). THE TRANSLATION PROBLEMS OF UTKIR KHOSHIMOV'S WORKS INTO ENGLISH. *Иностранные языки в Узбекистане*, (3), 133-141.
6. Nasirov, A. (2012). Poetics of Odil Yakubov's novels. *Monograph. Tashkent, "Fan" publishing house*, 160.
7. Nasirov, A. (2023). Erkin A'zam ijodining o'ziga xosliklari haqid // *Ustozlar uchun*. 15(1), 78-84.



Impact Factor: 9.9**ISSN-L: 2544-980X**

8. Nasirov, N. A. (2019). The translation problems of utkir khoshimov's works into english. *Иностранные языки в узбекистане*, (3), 133-141.
9. Nasirov, A. N. (2019). Stylistic units and compositional impartiality. *Theoretical & Applied Science*, (12), 568-571
10. Mamatov, G. B. R. (2024). IMPLEMENTATION OF THE EDUCATION SYSTEM OF EUROPEAN COUNTRIES. *Innovations in Technology and Science Education*, 3(19), 135-139.
11. Bozorova, G. M., Mamatov, R. R., Adaxamjonov, A. A., & Jaloldinov, M. S. (2024). THE USE OF INFORMATION TECHNOLOGY IN THE FORMATION OF PROFESSIONAL COMPETENCE OF FOREIGN LANGUAGE TEACHERS. *Science and innovation*, 3(Special Issue 19), 352-354.
12. Mukhammadalievna, B. G. (2023). THEORETICAL VIEWS ON PROVERB IN GERMAN AND UZBEK. *International journal of advanced research in education, technology and management*, 2(4).
13. Маджидова, Р. (2018). РЕЧЕВОЕ ПОВЕДЕНИЕ ЧЕЛОВЕКА В СОЦИОЛИНГВИСТИЧЕСКОЙ И ПСИХОЛИНГВИСТИЧЕСКОЙ ТРАКТОВКАХ. *Farg'ona davlat universiteti*, (1), 20-20.
14. Djumaniyozova, Z. (2024). PROVERBS AS AN OBJECT OF AXIOLOGICAL LINGUISTICS. *Mental Enlightenment Scientific-Methodological Journal*, 5(01), 56-65.
15. Urishevna, M. R. (2019). Representation of the linguistic world picture through a human factor. *RELIGACIÓN. Revista de Ciencias Sociales y Humanidades*, 4(15), 234-240.
16. Madjidova, R. U. (2020). Antropotsentrik maqollarning aksiologik tadqiqi (o 'zbek va rus tillari materiallari asosida). *Filol. fan. dok.... diss. avtoref.* Маджидова, Р. У. (2024, May). АКСИОЛОГИЧЕСКАЯ ШКАЛА ОЦЕНКИ ОБРАЗА ЧЕЛОВЕКА В АНТРОПОЦЕНТРИЧЕСКИХ ПОСЛОВИЦАХ УЗБЕКСКОГО И РУССКОГО ЯЗЫКОВ. In *Konferensiyalar| Conferences (Vol. 1, No. 10, pp. 501-504)*.
17. Urishevna, M. R. N. (2024). THEORETICAL BACKGROUND AND THE ROLE OF TERMINOLOGY IN LINGUISTICS. *worldly knowledge conferens*, 6(2).
18. Majidova, R. U. (2023). LANGUAGE AS A COMMUNICATION TOOL: UNDERSTANDING ITS FUNCTIONS AND IMPLICATIONS. "GERMANY" MODERN SCIENTIFIC RESEARCH: ACHIEVEMENTS, INNOVATIONS AND DEVELOPMENT PROSPECTS, 9(1).
19. Makhmudova, G. N., & Gulomova, N. F. (2023). Unlocking the potential of the digital economy in the EAEU countries: identifying and overcoming obstacles. *π-Economy*, 16 (4), 7–25. DOI: <https://doi.org/10.18721/JE,16401>.
20. Гуломова, Н. (2022). Основные компоненты развития «умного» туризма в регионах. Направления развития благоприятной бизнес-среды в условиях цифровизации экономики, 1(01), 63-67.

