**A.T. Kenjabaev, N.Sh. Akbarova**

**(Tashkent, Uzbekistan)**

**MANAGEMENT INVESTMENT RESULTING PROJECTS IN UZBEKISTAN**

Problems of management of investment projects in Uzbekistan, year after year to pay close attention to the state. In the new edition of the Law "On Investment Activity" received from the December 9, 2014 № ZRU-380 occupies a special place state regulation of investment activity.

Article 15 of the Law stipulates the state regulation of investment activity iscarried out by improving the legal framework of investment activity. Investment management of any state-a kind of a set of principlesandmethodsfor the implementation of administrative tasks that are included

in the basis of all of the investment activity of the country. The most important condition for dynamic and balanced economic growth in Uzbekistan is a very important tool, implement deep structural reforms, modernization and diversification of the economy in the area of investment policy.

In 2014 the volume of investments in Uzbekistan's economy grew by 10.9 percent and amounted to 14.6 billion US dollars. In this case, more than 21.2 percent of capital investments, or more than $ 3 billion, accounted for foreign investments and loans, of which three quarters - is foreign direct investment. Especially gratifying is the fact that from year to year in the implementation of the investment program of more active participation of private equity at the expense of own funds of enterprises that are just in the past year increased by 10.3 percent and amounted to $ 4.3 billion [1 ].

All banks of Uzbekistan are actively involved in attracting investment projects in the country. With the help of commercial banks for investment purposes has been directed $ 1.7 billion, or 20 percent more than in the previous year. More than 73 percent of all investments were directed at industrial construction and about 40 percent - for the purchase of machinery and equipment.

A distinctive feature of Uzbekistan's investment policy is that priority is given to investment projects aimed at creating new high-tech industries, providing deep processing of local raw materials. In 2014, in the leading sectors of the economy commissioned 154 large facility worth $ 4.2 billion, with modern high-tech equipment.  
 These include items such as "Production of passenger cars models "Damas" and "Orlando" on the basis of "Khorezm car production association" design capacity of 60,000 cars per year, "Organization of production of 760,000 tons of Portland cement or 350 thousand tons of white cement in Jizzakh region", "Reconstruction of the zinc processing plant 80,000 tonnes of zinc concentrate", "Construction of a new sulfuric acid plant on the smelter", "Full-scale modernization of the Syrdarya TPP" with power generation of 50 MW, "Organization of spinning on the basis of "Mangit" Karakalpakstan capacity of 5 million tons per year, and others.

Commissioned a third branch of the pipeline Central Asia - China total length 1830 km and a design capacity of 25 billion cubic meters of gas per year. A powerful impetus for the development of high-tech industries has been the creation of special industrial zones - PPE "Angren" FIEZ "Navoi" PPE "Jizzakh" providing investors with a broad package of tax incentives and preferences, providing them at the expense of the republic necessary external engineering and transport infrastructure.

Among the high-tech services in the most intense years of independence, developing communication and information services, which in the past five years has increased by 3.3 times, and for the year - by 24.5 percent.

Given the special and important role of ICT in the economy and society, in 2013 adopted a comprehensive program for the development of national information and communication system of the Republic of Uzbekistan for the period 2013-2020. Implemented under this program, projects allowed in 2014 to complete the transfer of all ATS republic from analogue to digital signal, which significantly increased the rate of use of international information networks. Careful attention is paid to increase the availability of ICT services for the population, including those living in remote regions of the country.

For example, in 2014 in the country built more than 2 thousand kilometers of fiber-optic communication lines, including such remote areas as Kungradsky, Baisun, Uzun, Muinak.

Year after year, in the country a growing number of users of the World Wide Web, which now stands at more than 10.2 million people, or one-third of the total population. In this case, the bandwidth of the Internet in the country increased by 4 times, and access speed - 1.5 times. In addition, the cost of the Internet compared to the previous year decreased by 11.6 percent.

Due to the installation in the past year more than 500 new base stations of mobile communication subscribers of the modern high-tech communication system is nearly 20 million people, and the volume of services it provides communication increased by.

In conclusion, we can say that all the work done in the field of management of investment projects in Uzbekistan in our opinion should be based in the following functions:

-in-depth study of foreign investment environment of the republic and forecasting investment market conditions;

-development of strategic directions in the field of investment activity of the republic;

-development of a strategy of investment resources of the country;

-search and evaluation of investment attractiveness of real projects and the possible selection of the most effective ones for the good of the republic;

-accurate and credible assessment of investment properties and certain financial instruments selected are the most effective for the state.

Timely application of the above functions in the practice of management of investment projects in Uzbekistan serve the welfare of all people in the region. And it generally improves the immune system of the republic's economy.

**References:**

1.www.uza.uz/ru/

2.Report of the President of the Republic of Uzbekistan Islam Karimov at the meeting of the Cabinet of Ministers dedicated to the socio-economic development in 2014 and the most important priorities of economic program for 2015.

**Supervisor:**

doctor of Economics, Professor Aman Kenzhabaev Turgunovich.