



Theoretical Basics of the Significance of Investment Projects in Financing Investment Activities

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Abstract: Currently, in all countries, it is important to attract local and foreign investments to various sectors of the economy, create opportunities for them, provide various tax and non-tax benefits, and effectively manage the funds involved. For this, it is necessary to create an investment environment necessary for the organization of effective investment activities in the country, and to ensure the investment attractiveness of the regions. In this article, the issues of effective organization of investment activities and effective use of investment funds in Uzbekistan were discussed and appropriate conclusions were drawn.

Key words: investment, investment activity, investment environment, investment attractiveness, tax, tax benefits, investment project, income, efficiency, investment efficiency.

The rapid changes, updates and development taking place in the world economy today require every country to implement and improve effective reforms aimed at ensuring active economic development. In domestic and foreign policy, which requires such high attention and responsibility, achieving and protecting the priority directions and strategic interests of the national economy is ensured by the consistent implementation of large-scale measures internally and externally. Taking into account the impossibility of doing this without effectively attracting investments, we can understand that investing on an international scale is the main factor for ensuring the stability and rapid growth of the economy today. Financial management of investments, including foreign direct investments, is of great importance in the rapid development of the economy of our country and the introduction of innovations into production, as well as in ensuring macroeconomic stability and high rates of economic growth in the economy of our country. In recent years, the increased attention paid to investment and its financial management in our country has led to the development of investment activities in our country. Effective use of investments in the economy is directly related to their management. Effective investment management is, of course, based on how effectively investment activities are organized. In general, the implementation of investments is an integral part of the investment process and occurs as a result of the creation of investment resources. In turn, it is directly related to the purpose of the investment. Because the desire to achieve the desired goal motivates investors to accumulate capital and then mobilize it for this purpose. Indeed, as long as the goal is focused on a specific result, the result, in turn, leads to specific goals and, accordingly, creates a sequence that reflects the investment process. Such movement of investments is carried out through investment activities. Therefore, it is very important to know the nature of investment activities. Investment activity is a set of actions of investment activity subjects related to the implementation of investments. Investment activity is manifested as a set of practical actions of the state, legal entities and citizens on making investments or making investments. Investment activity is an activity related to the introduction of funds into investment objects for the purpose of obtaining income (benefit). In a broad sense,



investment activity reflects the ability to develop these ideas and justify investment projects, to provide them with material, technical and financial support, as a result, to manage the activity of the object under construction and to achieve the goals set by investors. Investment activity is the main central link of investment, because it is in this process that investments pass from one form to another, that is, savings (resources), investments (expenses) or social benefits (income, profit) take economic forms.

If the investment activity is based on the mobilization of the investor's investment resources to the investment object, this activity requires the organization and management of the investor's goal. The need for financial management of investment activity is explained by the fact that any investment in investment activity, in the end, cannot automatically ensure the interests of the investor. We know that investors are always looking for great benefits and benefits from their investment activities. By doing this, they want to increase their capital and protect it from losing value under market risk. To do this, they strive to achieve their goal by directing their investments to the most optimal investment project and systematically managing its movement. If the investment activity includes the relations created by the subjects of the investment activity in connection with the investment resources directed to the objects of the investment activity, this activity arises and develops based on the specific goals of the investors. At the same time, it is prohibited to invest in objects whose construction and use do not meet sanitary-hygienic, radiation, ecological, architectural and other requirements, as well as violate the rights of citizens and the interests of legal entities and individuals protected by law. Investment of such objects as objects of state importance by other entities is legally prohibited.

If the investment activity is based on the mobilization of the investor's investment resources to the investment object, this activity requires the organization and management of the investor's goal. The need for financial management of investment activities means that any investment activity ultimately cannot automatically ensure the interests of the investor. We know that investors are always looking for great benefits and benefits from their investment activities. By doing this, they want to increase their capital and protect themselves from losing value under market risk. To do this, they strive to achieve their goals by directing their investments to the most optimal investment project and systematically managing its movement.

In investment activities, investors invest investment resources in economic sectors in order to obtain income (income) or achieve efficiency.

Accordingly, the need for financial management of investment activities is explained by the following:

- the purpose of the investor in organizing financing of investment activity;
- the desire of the investor to further increase his capital through investment activity;
- ineffectiveness of organizing investment activities without permanent management;
- impact of various risk factors on effective investment activity;
- the participation and presence of many other participants in the investment activity besides the investor;
- any investment activity is necessarily aimed at serving the interests and development of the state and society;
- strong competition in the market;
- the investor's limited investment resources and, therefore, the desire to use them to the maximum in a limited time in the most effective investment object, etc.

The seriousness of the existing problems in the financial management of investment activities in Uzbekistan and the urgent issues that need to be solved have a negative impact on the development of a number of important sectors that have their place in the economic development. For this, in-depth and comprehensive research should be conducted to solve the



existing problems.

As a result of scientific research on this topic, the following general conclusions were formed:

1. Since the management of investment activity is organized in direct connection with the investment project, the need to manage investment activity for a specific project consists of the following:

- the preponderance of the risk of reducing the efficiency of the project in the conditions of financial instability;

- relationship of investment project management with time process;

- one of the important factors affecting the final result of the project is the presence of inflation;

- existence and impact of various uncertainties;

- taking into account the strengths and weaknesses of any project, the risks faced in the implementation of the project through their financial analysis and diagnosis, the need to make a decision to get out of the crisis, developing measures.

2. Funding sources play an important role in the financial management of investment activities. At the same time, their effective use is one of the most urgent issues of financial management.

Various factors influence the financial management of investment activities. The results of our research showed that it is acceptable to divide them into macro- and micro-level influencing factors.

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