



## THE ROLE AND SIGNIFICANCE OF INTERNATIONAL RATING AND INDEXES IN STRENGTHENING THE ATTRACTIVENESS OF THE INVESTMENT ENVIRONMENT OF UZBEKISTAN

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**Abstract:** This article analyzes the ways to eliminate some aspects of the existing problems based on the adopted laws and decrees on the creation of a favorable investment environment for foreign partners among the reforms implemented in our republic. At the same time, the existing positive and negative aspects of the conditions that determine the feasibility and attractiveness of investments in a specific area have been studied.

**Key words:** Investment, investment attractiveness, economic reform, international rating.

During the years of independence, great changes were made in the public administration system, socio-economic, political and spiritual spheres of the Republic of Uzbekistan. In particular, in order to increase the attractiveness of investment in our country, it is important to improve its position in international ratings and indexes. The attractiveness of the investment environment is an important factor in increasing the flow of foreign investments. The purpose of improving the investment environment and its urgency is to create the necessary and optimal conditions for increasing the investment potential, to accelerate investment activity and, ultimately, to improve the economy, solve social problems, and create an opportunity to increase production efficiency.

The entry and development of investments into any country directly depends on the factors affecting the investment environment in this country. Factors affecting the investment environment are mainly divided into four groups, which are legal, political, economic and social factors. The investment climate in each country is primarily reflected in its political stability. The same factor allows foreign investors to invest their resources in another country on the basis of long-term contracts. Such an environment is very important in the implementation of long-term investment plans. The main feature of the investment environment in Uzbekistan is that it is the most stable country in Central Asia.

Human development, globalization processes in all spheres, qualitative and structural changes, in order to raise international cooperation and relations to a new level, impose the task of every independent country to look at these situations in a new way and take a step with them. This is determined, first of all, by the country's position on the world scale, its position in international rankings and indicators. At the same time, while innovation and creativity in various spheres of life continue at a rapid pace, naturally, the result of such updates is reflected not only in the life of our people, but also in the indicators of prestigious international ratings and indexes. It should be said that international ratings and indices reflect the development process of each country and important aspects such as the quality of public administration, the standard of living of the population, the protection of human rights, business activity and a favorable environment for foreign investors, stable economic growth and competitiveness. is a mirror. These aspects are embodied in the essence of reforms in our country. All this acquires a deeper meaning as it serves to glorify human dignity, to ensure that people live contentedly and contentedly with life.



In the Address of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev to the Oliy Majlis: "World experience shows that any country that has pursued an active investment policy has achieved stable growth of its economy. That is why investment is the driver of the economy [1], it is no exaggeration to say that it is the heart of the economy in Uzbek terms. We must all understand this deeply and organize our work on this basis. In order to attract foreign investments, it is necessary to take measures to fully demonstrate the investment potential of our country, which should be one of the most urgent issues in our daily life" [2], noting that foreign investments are extremely important in the development of the economy. recognized the importance and relevance of its involvement.

It is worth noting that working with international ratings and indexes is a completely new direction for our country. This is, without a doubt, consistent study of the international rating and index methodology assigned to the responsible state bodies, being able to apply it in practice while being able to interpret it correctly, establishing relations with the organization that provides the international rating and index. related to receiving. International organizations, governments of foreign countries, foreign investors and the general international public receive information about this or that country from international ratings and indexes. Before cooperation and investment with this country, the position of this country in various ratings and indexes is studied in detail based on the specific indicators of these indexes. At the same time, the country's position in international ratings and indexes affects its international reputation.

When any country carries out socio-economic reforms, it sets the main goal of improving the well-being of the population, ensuring their rights and interests, and strengthening the country's prestige at the international level. These economic and social indicators of countries are evaluated by various rating agencies, which do not ignore positive or negative changes. Gaining the attention of the international community and the interest of foreign investors in many cases depends on the evaluations of prestigious international rating agencies. In particular, together with the Organization for Economic Cooperation and Development, agreements were reached on developing the report "Investment Policy Review - Uzbekistan" and expanding the possibilities of reflecting the country's position in the global index. Cornell University, the Ministry of Innovative Development held negotiations on the issue of reflecting the place of our country in the "Global Innovation Index" of the International Intellectual Property Organization. Currently, work has been started in cooperation to compile the necessary statistical data required by this index. In addition, the statistical data required in some ratings and indexes are based on the statistical data base formed by the state agencies and organizations of our republic.

The willingness of our country to continue interaction with rating agencies and the creators of world indexes confirms the openness of the Republic of Uzbekistan to international cooperation, the determination of the leadership of the country to ensure the transparency and openness of the reform process, and the openness of the policy of democratic reforms.

It should be said that international ratings and indices reflect the development process of each country and measure important aspects such as the quality of public administration, the standard of living of the population, the protection of human rights, a favorable environment for business activities and foreign investors, stable economic growth and competitiveness. is good. These aspects are also embodied in the essence of the reforms in our country. All of them acquire a deeper meaning as they serve to glorify human dignity and ensure that people live contentedly and contentedly with life.

Over the past five years, significant work has been done in Uzbekistan to expand the participation of citizens in the socio-political, economic and cultural life of the country. Nevertheless, it remains important to improve the ways and factors of maintaining momentum in efforts in a strategic perspective. As a conclusion, it can be said that although there has been an increase in the international rating and indices of Uzbekistan compared to previous years, it is worth mentioning that there are still



many shortcomings in our ongoing work, and there are many tasks to be done to eliminate the problems.

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