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THE IMPORTANCE OF INVESTING IN THE DEVELOPMENT OF THE SOCIAL SPHERE IN OUR COUNTRY

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Abstract: This article highlights the priority areas of economic development of Uzbekistan. As is known in our country, great importance is attached to social protection of the population.

Key words: standard of living of the population, training, employment, social and economic protection of the unemployed.

When developing social reforms, the task is to stabilize the national economy and achieve high rates of social growth. Therefore, much attention is paid to the social sphere. It is not surprising that the priority direction in the "Strategy of Actions for the development of the Republic of Uzbekistan for 2017-2021" is called the development of the social sphere [1].

On October 21, 2016, the Decree of the President of the Republic of Uzbekistan "On the implementation of the affordable housing construction program for standard projects in rural areas for 2017-2021" was adopted [2].

According to this document, in order to further improve the cultural way of the rural population, a wide range of practical work is being carried out on the organization of planning from the architectural point of view of our villages, improving the design system for housing construction and social facilities in them. In the scientific works of the national author.

Many issues were developed by Abramov, such as the investment market, financial support for investments, development and evaluation of investment projects, the main sources of investment, investment risks, the investment climate in the country and region, financial investment management, methods of state regulation of investment activities, the relevance of investment and entrepreneurship[3].

Alternatively, in the current period of economic growth, the study of the transition of economic systems at all levels to the path of innovative development, issues related to the provision of acceptable resources, can significantly improve the rationality and effectiveness of measures taken to enhance investment activities in the field of production aimed at economic growth. In the economic development of the country, great importance is attached to the social protection of the population.

Because the standard of living of the population, training personnel for manufacturing industries and increasing their potential, employment, material support for the unemployed will be directly related to costs.

Therefore, it is important to use internal and external opportunities in the development of the social sphere and public infrastructure facilities.

In our country, according to the budget forecast for 2020, 54 percent of budget expenditures are directed to the financial support of the social sphere, and one of the internal financial sources of ensuring social protection of the population is financing from budget funds.

Based on the active attraction of investments in the development of the social sphere and social infrastructure facilities, the transfer of economic growth and the social system to the path of innovative development, a new scientific justification is required for the effective use of investments in the technological renewal of the economy and social sphere during the strategic transition of the Republic's economy to market rails. If the country pursues an active investment policy in all spheres, it will achieve stable growth of its economy.

When developing territories that are important for the social welfare of the population, it is advisable to repair and reconstruct social facilities by attracting investment funds along with funds from budgetary and extra-budgetary trust funds.

In our country, the main capital by type of activity is investments in 2018 in water supply; sewerage, waste collection and sterilization, due to which the total amount of investment funds by type of activity amounted to 2587.8 billion. soums (2.4%), 2772.1 billion in education (2.6%), invested in housing construction outside the general set of measures, amounted to 17695.8 billion. the sum of the disbursed investments (16.5%).

The issues of improving network and technological infrastructure structures, continuous renewal of the sphere from a technical and technological point of view, implementation of deep structural transformations in the social sphere, consistent continuation of modernization and diversification of networks are becoming increasingly important in our social policy and require in-depth study of structural changes in the implementation of such tasks.

As can be seen from the data of the 1st diagram, the share of capital construction in the republic in the structure of production of fixed capital investments in 2018 is 61.8%, the share of expenditures on expansion, reconstruction, modernization, technical and technological re-equipment is 25.3%, the share of expenditures in other areas is 12.9%.

Modernization, technical and technological re-equipment of enterprises and organizations, as well as the volume of investments increased by 47.2% compared to the same period of 2017.

The economy is characterized by the expansion of new production entities and the modernization of their activities, the elimination of the consumer market at the expense of necessary goods and services, as a result of which the development of the economy is achieved by providing funds for social needs.

In the process of updating and reconstructing the existing socio-economic system, it is necessary to form the following innovative resources:

- stimulating the activities of investors bringing new types of equipment, new technologies necessary for the development of social infrastructure;
- ensuring the participation of private and foreign investors in the reconstruction of the drinking water supply system of the population;
- structural restructuring of the social system at the state level;
- investment financial support for the transfer of social infrastructure to the path of innovative development.

This investment task is determined by the objectivity of innovative factors, their participation in innovative activities;

- stimulating the activity of investors in solving the problem of employment in remote areas;
- production of finished products from local raw materials -wide involvement of investors in the financing of industrial enterprises;
- manage the social efficiency of investments in financing financial costs associated with the development of the social sphere;
- regulation of priority areas for the development of the social sphere. In conclusion, we can say that the consistent investment policy carried out in our country gives positive results, serious structural and qualitative changes are taking place in the socio-economic sphere.

These factors, first of all, lead to an increase in the well-being of our people, to the provision of employment, to an increase in incomes, to the improvement and strengthening of living conditions of people and ensure a stable level of economic growth in our country.

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