

ASSESSMENT OF THE ECONOMIC EFFICIENCY OF IMPORT SUBSTITUTION PROJECTS

¹Abduvokhidov Akmal Abdulazizovich, ²Rahmatov Kamoliddin Uralovich, ³Umaraliyev
Olimjon Raushanovich

¹Associate professor of Gulistan state university

^{2,3} Senior lecturers, Gulistan State University

<https://doi.org/10.5281/zenodo.7699910>

Abstract. *In response to the growing global competition in the world, scientific research aimed at studying the development of import-substituting production in the national economy is demonstrating its importance. Modernization and diversification of import-substituting production, effective implementation of localization programs in leading sectors of the economy, ensuring the main macroeconomic proportions and balance by regulating import processes, ensuring the competitiveness of national production through the consistent introduction of "green technologies" and combating climate change, research on issues such as the digital economy and the effective use of innovative technologies in the development of import-substituting production, They are the priority areas of scientific research in this area.*

Keywords: *national economy, world economy, global competitiveness, import-substituting production, industrialization, industrial policy, import-substituting project, performance indicators, modernization of the economy.*

Introduction. In the context of our country, the combination of the economic development plan is the most suitable for the organization of the development and development of the impopt, which takes into account the unique aspect of the development of the economy. According to the results of the research of russian researchers C.G. Azikova, G.A. Bobkov, in developed countries, the additional increase of 1% of the production of agricultural products to 2.5% of the production of industrial equipment, and 1.4% of the production of processing equipment, it was found that 0.33% of tpancopt services lead to a change in the volume of traffic by about 2.7% [1].

PD -5614, dated January 8, 2019, in the resolution of the President of the Republic of Uzbekistan, "Additional measures for the further development of the economy and the increase of the economic efficiency of the country." ” [2], PD-5621 of the President of the Republic of Uzbekistan dated January 10, 2019, "In the context of economic development, the implementation of the system of state investment is on the verge of radical improvement" It is emphasized that the way to modernize and diversify the national economy is to increase the competitiveness of the national economy, to reduce the cost of production in the economy, and to increase labor productivity.

Due to the development level of the production force, the involvement of natural capital and labor capital in the national economy, our country is in the middle of the development of the existing economic capital. The level of utilization of the production potential in the national economy shows that there is a huge gap in ensuring the transition of production to the use of the existing production capacity . President of the Republic of Uzbekistan Sh.M. Mirziyoev sent to the Oliy Majlic of the Republic of Uzbekistan: "The main goal of the development of the country of Uzbekistan is not only to increase the living wage in this economic sector, but also to use the rich natural resources of the Republic of Uzbekistan." It is based on the formation of an industrial

complex in order to develop the invention and development, to form its modern invention, to increase the competitiveness and competitiveness of the country's economy in the external and internal spheres. "The strategic direction is to create an invention directed to export and to increase the share of processed products in export compared to raw materials" [4]. Based on this, in this article, special emphasis is placed on the issues of evaluating the effectiveness of projects related to the development of i mpopt.

Literature analysis. In the double-jacket model of economic development developed by A. Luic, the ratio of the intensive development of agriculture for a country with a large population clearly paid off. A. Lewis's model covers labor shortage as a source of economic decline. A. Luic's two-jacket model envisages redistributing the bulk of the labor force from agriculture to agriculture and thereby accelerating economic growth. In contrast to the complex model, the source of acceleration of economic growth in the canoat is the additional labor force, that is, in this case, the extensive type of economic growth is kept in check. According to the model of A. Luic, the main source of acceleration of economic growth in agriculture is the increase of labor productivity, that is, in this study, there is talk about the economy of intensive economic growth. This model has been successfully used in many countries of the world, taking into account the unique characteristics of the Ulap [5] .

The concept developed by P. Ppebish and other scientists has been implemented in the developing countries, especially in the Latin American countries. This concept is explained by the fact that while the demand for crude oil production in a developing country has a pact level of income elasticity, at the same time, the demand for canned goods in a developed country has a high level of elasticity. It is for this reason that developing countries may face a deterioration of the exchange rate during the packaging process [6] .

In order to accelerate the scientific-technical and development infrastructure activities in Japan, the adoption of the technology is an important step to increase the capacity of the legislative and regulatory authorities. In this case , it is important to pay attention to the support of "covering" projects, which allow a country to surpass the scientific and technical development of the competing country in an acimetric way, and not to improve the special quality of the cooperative structure of a certain state . according to [7].

An alternative approach was proposed by P. Haucmann, D. Podpik, and A. Velackolap [8] in the detection of dying zahipalap. The tool offered by the Ulap is called the transition diagnostic, the essence of the tool is to identify the economic development of the problem and to develop the appropriate program for the improvement of the ulap. It is in this case, according to the author, that the implementation of the agreement will be of great help.

P. Haucmann, B. Klindep et al. proposed an approach to canoatization in an ekcpopt-oriented brewing system [9]. When studying the evolution of the country's eccpopt structure, we come to the conclusion that the more attention is paid to the "neighboring" tourism in the region, the easier it is to develop.

In order to increase the productivity of the country, which is limited to the organization of the local production that leads to importation in the economy of our country, first of all, it is necessary to modernize the economy of the country, which has the definition of modernization of the economy, and the consistent implementation of the strategic task that serves to increase the economy of the economy is to modernize the economy of the country and the socio-economic development of the region. It is necessary to create an organizational-economic mechanism and

demand for increasing the productivity of the market. In the first place, the economic and organizational mechanisms that are being implemented should serve as a catalyst for the closing of the chain of high added value.

Research methods. Methods such as statistical and econometric analysis, generalization, grouping, classification, economic-mathematical modeling, comparative analysis and mutual comparison were used in the research process.

The main part. Import substitution represents a type of economic strategy and industrial policy of the state aimed at protecting the domestic producer by replacing imported goods with domestically produced goods. The result of import substitution is to stimulate the technological modernization of production, increase its efficiency, and increase the competitiveness of domestic products by adopting new competitive products with a relatively high added value. The strategy of import substitution should be based on development of the entire production, improvement of the quality of manufactured products, development of technologies and innovations used in enterprises. The increasingly fierce competition in the world makes the issue of import substitution strategy implementation by forming complete production and technological chains to create products with high added value in the economy of Uzbekistan a matter of urgency. The strategy of organizing import substitution production is recognized by domestic and foreign scientists as an important and at the same time complex task. On the one hand, as stated in the report of UNCTAD "On Trade and Development", the model of development based on the export of raw materials threatens the country's economic security and technological sovereignty if it does not implement import-substituting industrialization [10]. Therefore, import substitution means the objective necessity of activating modernization changes in the domestic economy in order to produce products that gradually displace similar imported goods. On the other hand, it shows that the "modern economy" cannot develop efficiently, relying only on its own resources and completely abandoning imports.

In this research work, the effectiveness of the import substitution policy is understood as a synthetic category, which is considered in three levels from the point of view of ensuring national security achieved by rational replacement of imported goods with national, competitive in terms of price and quality:

- from the point of view of achieving the goals of implementing import substitution projects at a micro-level individual industrial enterprise;
- at the mesolevel, in terms of changing the trajectory, structure and indicators of the region's reproduction system, forming technological chains in the industry with the full cycle of final product production;
- at the macro level - to increase the level of national security, to increase the competitiveness and investment attractiveness of the local industry.

The lack of innovation in the field of import substitution at the micro level can lead to a sharp decline in the competitiveness of the enterprise, if it concerns a sector or activity that is already operating or is capable of transitioning to this model. This will undoubtedly lead to the exit of this enterprise from the market sooner or later. At the meso level, the low share of import-substituting sectors will eventually lead to a decrease in growth rates, stagnation of the regional industry, which in turn will lead to the direction of large investment flows to the region, a radical revision of the structure of the regional economy. requires exit. At the macro level, a decrease in innovation activity in the field of import substitution leads to a decrease in national

competitiveness and security (especially in the context of increasing external risks). To eliminate the negative consequences at the level of the national economy, great efforts and costs are required.

import substitution, we offer the following criteria for evaluating the efficiency of import substitution by levels:

Table 1.

Indicators for evaluating the effectiveness of the implementation of import substitution policy

Indicators	Calculation methodology
At the micro level	
Natural coefficient of import dependence of production	The share of imported details (types of raw materials) required for the production of industrial products in the total number of details (types of raw materials)
Import dependence coefficient of production in value form	The ratio of the total value of imported parts (raw materials) to the total value of all parts (raw materials) that make up the cost of the product
The current ratio of import compensation in natural terms	The ratio of the number of domestic details (types of raw materials and materials) used for the production of industrial products to the number of imported details (types of raw materials and materials)
The applicable coefficient of import compensation in value terms	The ratio of the value of local details (types of raw materials and materials) and imported details (types of raw materials and materials) used for the production of industrial products
In practice, the potential coefficient of import compensation	The ratio of the number of local parts (types of raw materials and materials) and imported parts (types of raw materials and materials) that can be replaced in the production of industrial products
Potential coefficient of import compensation in value terms	The ratio of the value of local details (types of raw materials and materials) and imported details (types of raw materials and materials) that can be replaced in the production of industrial products
Natural coefficient of import substitution	The ratio of the number of local details (types of raw materials and materials) and the number of general details (types of raw materials and materials) used for the production of industrial products
Value coefficient of import substitution	The ratio of the value of local details (types of raw materials and materials) and the value of general details (types of raw materials and

	materials) used for the production of industrial products
Meso and macro level	
Import load factor	The ratio of the volume of imports of industrial products of this type to the value of GDP
Import priority coefficient	Change rate of import of industrial products of this type and rate of change of export of industrial products of this type
Import substitution ratio	The ratio of the value of local (labor, financial, material and technical) resources and total resources used in the production of industrial products
Price advantage coefficient of foreign trade	The ratio of export and import prices for this type of industrial product
Industrial production value index	The ratio of the value of industrial products produced in the current year to the value of industrial products produced in the base year
Natural index of industrial production	The ratio of the amount of industrial products produced in the current year to the amount of industrial products produced in the base year
Investment index	The ratio of the volume of investments in the main funds of enterprises and organizations in the current year to the volume of investments in the main funds of enterprises and organizations in the base year
Export volume in foreign trade turnover	The ratio of the export volume in foreign trade turnover in the current year to the export volume in foreign trade turnover in the base year.
During the analysis period, the volume of investments of enterprises that received state support measures for the development of import-substituting products	The ratio of the volume of investments of enterprises that received state-supported measures for the development of import-substituting products during the period of analysis and the total volume of investments in the fixed assets of enterprises
Coefficient of specialization	The ratio of the export volume of separate groups of goods (leaders) to the total volume of goods export
Import dependence coefficient	The ratio of the volume of imports of separate groups of goods (leaders) to the total volume of imports of goods

Source: development of authors

Methodologically, it can be said that the presented tools are a sufficiently effective tool to support the adoption of correct management decisions related to the development of measures for the implementation of import substitution projects in the industry (Figure 1).

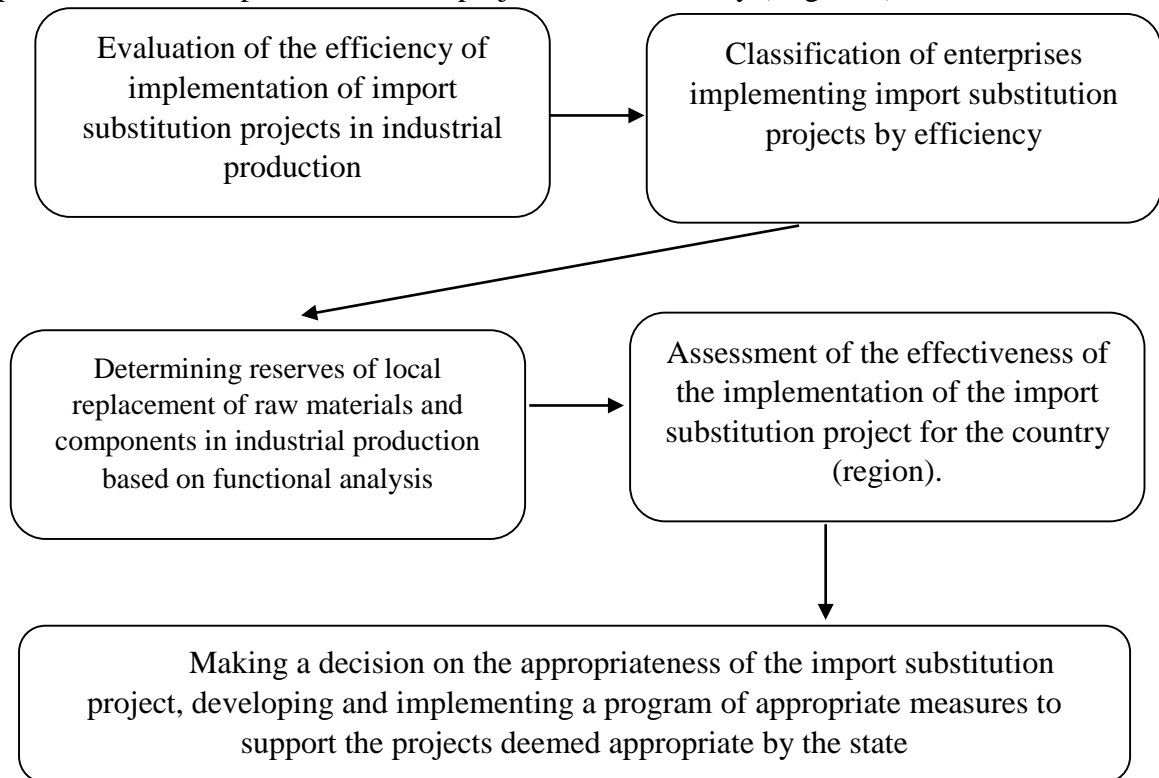


Figure 1. Sequence of actions in the process of decision-making on the feasibility of implementing import substitution projects in industry

Source: development of authors.

Uzbekistan's economy is highly dependent on imports in many areas, especially its high-tech sector.

According to experts, despite the positive results of implementation of import substitution projects, about 67% of manufacturers remain dependent on imported raw materials and 78% on imported equipment.

Table 2.
Imported goods with a high coefficient of concentration of goods in Uzbekistan for 2019-2021 and 9 months of 2022 (million dollars)

No	Goods	2019	2020	2021	of 2022 9 months
1	Portland cement, cement and others	160	129.5	126.8	137.3
2	New pneumatic tires and tires	200	201.6	189.1	166.1
3	Air or vacuum pumps, air or gas compressors and fans; with or without filters, ventilation or recirculation valves with hoods or ventilators	276	258.4	215.2	234.5
4	Refrigerators, freezers and other freezing or freezing equipment, electric or otherwise; heat pumps, other than air-conditioning equipment (other than heading 8415)	150	108.9	137.3	105.7

5	Dozers, Graders, Skimmers, Scrapers, Power Shovels, Excavators, Single-Bucket Loaders, Screeds and Self-Propelled Road Rollers	397	237.6	233.1	186.8
6	Machines for preparing textile fibers; weaving, knitting or spinning machines and other equipment for making textile mats	283	185.1	167.2	213.5
7	Computers and devices, equipment for transferring coded data, magnetic and optical reading devices	166	143.9	214.9	254.3
8	Electric telephone, telegraph, including wired and wireless devices, videophones	270	376.2	564.2	567.7
9	Tractors (tractors other than heading 8709)	243	96.9	147.9	194.8
10	Passenger cars (other than those of heading 8702), including passenger cars, vans and express cars	553	498.0	640.1	675.8
11	Parts and accessories of motor vehicles	943	977.6	1 065.5	978.1
1 2	Meters, including measuring devices, for the supply or production of gas, liquids or electricity.	132	124.1	147.0	59

Source: Balance of payments and international investment position of the Republic of Uzbekistan for the 9th month of 2022

At the same time, imports are being abandoned in favor of local products in food, construction materials, chemical industry, textiles, and metallurgy.

The priority of tasks aimed at increasing the level of economic security of the country determines the need for import substitution in local industry, including in the activities of related and satellite industries. In this regard, the rational integration of local producers into production and technological value chains, the issues of justifying the feasibility of increasing or decreasing the number of links in these chains are of particular importance. Within the framework of this study, the production and technological chain represents "a system of stable production, innovative, organizational, economic, management relations between business entities that produce types of products that represent interdependent technological redistribution."

Table 3.
Goods exported with a high coefficient of concentration of goods in Uzbekistan for 2019-2021 and 9 months of 2022 (million dollars)

No	Goods	2019	2020	2021	of 2022 9 months
1	Dried leguminous vegetables, in shell, whether or not shelled, ground or ground	184	197.7	192.9	104.4
2	Petroleum gases and other gaseous hydrocarbons	2261	487.6	720.4	784
3	Ethylene polymers in primary forms	373	265.1	313.0	210
4	Mineral or chemical, nitrogen fertilizers	94	101.1	281.3	193.1

5	Cotton yarn (other than sewing thread), containing 85% or more of cotton, not put up for retail sale	925	935.4	1 604.6	1142
6	Woven fabrics of cotton, not packed, containing 85% or more of cotton, of a thickness of 200 gm	63	87.5	110.8	95.6
7	T-shirts, long-collared sweatshirts and other body-worn sweatshirts, knitted, crocheted or hand-knitted	113	165.2	184.0	191.1
8	Copper pipes and tubes	43	46.5	109.9	115
9	Power transformers, static power converters (eg rectifiers), inductors and chokes	25	19.4	31.2	25
10	Spark internal combustion engines with rotary or reciprocating motion	0	0	0	114.2
11	Smartphones and other telephone devices for cellular networks or other wireless networks	0	28.3	98.5	260.1
12	Copper wire	96	83.0	262.5	205.3

Source: Balance of payments and international investment position of the Republic of Uzbekistan for the 9th month of 2022

Import -substituting productions, insufficient attention is paid to the problems of evaluating the effectiveness of replacing imported resources and technologies with local ones in some links of the production and technological chain. Usually, the effectiveness of import substitution is evaluated within the framework of traditional project management approaches: either based on the change in the value of the company's assets or in terms of achieving development goals.

At the same time, a number of researchers emphasize the need to evaluate import substitution projects not only from the point of view of achieving the set goals, but also from the point of view of ensuring the effective involvement of the company's assets in modernization processes to transform them into innovative products. In addition, from a practical point of view, this substitution does not have a systematic description, and the measures taken are targeted, which is mainly the reason for the constant dependence of domestic manufacturers on foreign supplies. The relevance and insufficient research of the identified problems determine the purpose of this research work, in particular, in this, special attention is paid to the issues of developing tools for assessing the feasibility of import substitution in production and technological chains, taking into account the conditions of modernization of the national economy.

The study of the feasibility of implementing import substitution projects at various links of the production and technological chain is based on the ideas of representatives of the new Keynesian school, according to which import substitution is achieved through the integration of the national economy into the world system. is interpreted as a model of economic development aimed at development. At the same time, the issues of import substitution are considered together with the issues of modernization of domestic production expressed in the implementation of breakthrough or incremental innovations. This approach emphasizes the feasibility of import substitution of resources and technologies:

- the effect of import substitution, which is manifested at different levels of management and is expressed in the change of the modernization potential of companies involved in the

production and technological chain, as well as in the impact of external influences on the economy of the region and the country;

-import substitution, represented by the disruption or significant change of production and technological chains caused by the possibility of derailment and stoppage of modernization processes, as well as complete or partial inconsistency in the technological structures of interrelated industries allows research from the point of view of the emergence of risks.

In the indicated cases, the importance of assessing the feasibility of import substitution in production and technological chains, the policy of import substitution tactically and strategically, the efforts of the authorities in order to ensure rapid and stable socio-economic development of the economy It is explained by the fact that it is aimed at the modernization of industries capable of ensuring the full use of internal (endogenous) potential. Thus, the scientific novelty of the approach in the research work is that the developed assessment tools provide for the study of import substitution processes together with the tasks of increasing the competitiveness of domestic products in foreign and domestic markets. This, in turn, allows for targeted integration of the economic resources of the companies that make up production and technological chains in the direction of their modernization.

On the basis of the concept of ensuring the economic security of the national economy through modernization, as well as in accordance with the ideas of sustainable development, import related to various forms of modernization processes at the level of enterprises participating in production and technological chains, at the macro and meso levels the following groups of substitute effects can be distinguished: economic, social, ecological (Table 4).

Table 4.

Indicators for assessing the effectiveness of import substitution

Fruit types	Indicators
Economical	The share of modernized technology and equipment in their total number
	The share of innovative and high-tech products in the total volume of production
	The share of tax revenues for the implementation of import substitution projects for budgets of different levels in the total volume of tax allocations
	Innovative technologies in the field of organization and management of production and economic activities and their share in the total volume
Social	Share of enterprise employees (population) employed in high-tech production
	The share of domestic products in the domestic market
	The share of labor migrants recruited to participate in import-substituting production in the total number of economically active population
Ecological	The share of energy-saving and non-polluting technologies in total technologies
	Compliance of the company's activity indicators with environmental standards

Source: development of authors.

Economic efficiency can be expressed in the improvement of indicators of the modernization potential of an economic entity or a high-level economic system when replacing

imported resources or technologies with local resources and technologies. The **social impact of import substitution** is manifested in obtaining social results related to the improvement of the standard of living and quality of the population, changing the quality characteristics of the labor potential of the enterprise or region. **Environmental impacts** include changes in environmental pollution levels.

Indicators for determining the effectiveness of import substitution are presented in Table 3. In order to determine the aggregated value of the effect of import substitution, it is proposed to use one-sided relative values, which describe the improvement of the state of the economic system, and these values allow to describe the intensity of the effect, not the "width" of the effect.

Risks affecting the processes of import substitution are divided into economic, social and environmental groups, as in the effect of import substitution.

In particular, the economic risks of import substitution are associated with the possibility of derailment of the production and technological chain due to the presence of the following threats:

- non-observance of established norms regarding the time and volume of delivery of import-substituting components;
- incompatibility of similar raw materials, components, etc. that replace imports with existing production technologies;
- lack of investment resources for technical and technological preparation of production;
- non-compliance of the quality of the produced product with the current consumer specifications, etc.

The social risks of import substitution are an increase in the level of consumer prices for manufactured products (including those of social importance); may be manifested in the increase in the unemployment rate as a result of the dismissal of low-skilled workers. And finally, environmental risks are reflected in the deterioration of environmental indicators as a result of the construction and commissioning of new production facilities. The nature and extent of the risks of import substitution are mainly determined by the stage of production at which it is carried out. The expediency of import substitution at one or another link of the production and technological chain, the need for investment resources for the technical and technological preparation of production is related to the complexity of these processes, upgrading of equipment, improvement of staff skills, coordination of business processes. is determined by the need to implement relevant projects.

The content of the indicators describing the magnitude of the impact and risks determined for a certain type of import substitution project is determined by the industrial description of the companies involved in the production and technological chain, as well as their level of manifestation. Accordingly, the proposed set of indicators may be amended and supplemented.

The conceptual basis for creating a model for assessing the feasibility of import substitution in production and technological chains is a systematic approach, according to which this assessment is an integrated combination of impact and risk values that allows for the integration of the main aspects of the implementation of import substitution projects. based on indicators [13].

The integral indicator of the effect of import substitution is determined by the following formula:

$$Simp = \sum Si * Yi$$

Here: S_i - aggregate value of each import substitution effect (economic, social, environmental); Y_i - share value of each type of effect.

In turn, each type of effect is determined as a weighted average value. The share value of the impact effect is determined by experts in accordance with the content and strategic goals of the implementation of the import substitution project under consideration. Based on the results of the calculations, experts draw conclusions about the high or low level of manifestation of the effect. Taking into account that their overall comparative values are used as evaluation indicators, the maximum value of the integral index of impact is equal to 1. Therefore, as a criterion for assessing the level of import substitution effect, the following can be taken:

- $0.5 \leq Simp \leq 1$ – a high level of effect manifestation;
- $Simp < 0.5$ - the lower level of manifestation of the effect .

An assessment of the aforementioned import substitution risks, as well as an analysis of the aforementioned indicators by comparing the actual values with their model (for economic risks) and marginal or normative (for social and environmental risks) values based on the expert method. As a result of such an analysis, experts come to a conclusion about the degree of manifestation of each type of risk. For this, it is suggested to use a three-point rating scale. 3 points are given if the probability of occurrence is high, 2 points are average, and 1 point is given if it is low. Taking into account that the level of risks of import substitution is mainly determined by industry and regional characteristics, it is recommended to use proportional coefficients in its reflection. That is, the integral value of the import substitution risk indicator is defined as the weighted average value of its economic, social and environmental risks .

Table 5.

Assessment of feasibility of import substitution

Impact effect	risk	General recommendations
High	Lower	High feasibility of implementing import substitution. The low level of risks ensures that the expected effect will be obtained with a high rating
	High	A high-risk project that does not guarantee a much higher estimated result at the same time. Import substitution can be justified if a set of measures is developed to reduce the risks that can be implemented.
Lower	Lower	Despite the low level of risk of import substitution, the feasibility of implementing import substitution is very low due to the insignificance of the expected effects
	High	It is not appropriate to implement import substitution because the value of the expected effects is underestimated if the risk of negative consequences of the project is high.

Source: development of authors.

It goes without saying that the maximum value of the risk level is 3 and the minimum value is 1. The following criteria may be adopted in assessing the level of risk of such import substitution:

- $1.5 \leq Simp \leq 3$ – high risk level ;
- $Simp < 1.5$ - low level of risk .

The results of calculating the benefits and risks of import substitution allow to assess the feasibility of import substitution. As shown in Table 5, there are four potential situations that determine the feasibility of a project.

Conclusions and suggestions. The decomposition of the effects and risks of import substitution along the links of the production and technological chains allows to solve the problem of evaluating the feasibility of various options for its implementation at a certain stage of production, and the elements of their formation allows learning. Priority will be given to projects that provide the greatest impact under conditions of minimal risk.

Table 6.

Agricultural machinery production risks and import substitution effect

Types of effects	Indicator	Indicator value	Share
Samara			
Economical	Share of updated technologies and equipment in the total number	0.7	0.3
	The share of innovative and high-tech products in the total volume of production	0.7	0.4
	The share of tax revenues for the implementation of import substitution projects for budgets of different levels in the total volume of tax allocations	0.7	0.2
	Innovative technologies in the field of organization and management of production and economic activities and their share in the total volume	0.3	0.1
Aggregate value of economic efficiency		0.66	
Social	Share of enterprise employees (population) employed in high-tech production	0.6	0.4
	The share of domestic products in the domestic market	0.8	0.4
	The share of labor migrants recruited to participate in import-substituting production in the total number of economically active population	0.2	0.2
Aggregate value of social effect		0.60	
Ecological	The share of energy-saving and non-polluting technologies in total technologies	0.2	0.5
	Compliance of the company's activity indicators with environmental standards	0.8	0.5
Aggregate value of environmental performance		0.5	
Risks			
Economical	Lack of investment resources for technical and technological preparation of production	3	0.5

	Non-compliance of the quality of the produced product with the current consumer specifications	2	0.5
Aggregate cost of economic risk		2.5	
Social	Higher prices of domestically produced products compared to foreign analogues	2	1
Aggregate value of social risk		2	
Ecological	Decreasing the quality of cultivated land	1	1
Aggregate cost of environmental risk		1	

Source: development of authors.

It should be noted that the study of the obtained values of the benefits and risks of import substitution at some stages of the production and technological process is also somewhat interesting from the point of view of determining the limiting factors of the implementation of the strategy of import substitution in the field under consideration. .

The study and critical analysis of the results of implementation of projects in the field of import substitution in the agro-industrial complex allows predicting the manifestation of a number of effects and risks in this field. Based on this, the weight of the aggregated values of the effect was determined: economic - 0.5, social - 0.4, ecological - 0.1; for risks – 0.4, 0.4, 0.2, respectively (Table 6).

Thus, the integral value of the import substitution effect is 0.62, which is considered high. The integral value of the risk of import substitution is 2, which is also considered high. The high level of risks corresponds to its economic organizer. According to the results of the calculations, it is necessary to provide a system of measures aimed at reducing the risk of its implementation, as well as mitigating the possible negative consequences associated with the manifestation of social risks, in order to implement this project . possible Based on the above ideas, based on J. Lin and C. Mong's study [11] on the identification and facilitation of the industrial puzzle, we suggest the following

J. Lin and C. Monglap's approach to identifying and facilitating the Canoat puzzle involves the following several steps:

1) a country with a similar structure in the provision of government development factors and a gross income per capita of 2-2.5 bp higher in terms of economic capacity must be chosen. After that, it will be a good idea to identify the beer that has been successfully brewed in this country in the last 20 years;

2) since there are several local companies operating in this region, the government should identify and remove technological and other obstacles and provide more opportunities for new companies to find and enter the country;

3) if it is a local company operating in a new country, the government should try to attract direct investment from the country expanded in the second step or to establish a new incubation unit for the company in the selected country;

4) In the second step, the government should pay attention to the self-generated economic development and support the growth of successful economic innovation in the new world, in line with the economic development envisaged above. it will be necessary;

5) in countries with undeveloped infrastructure and an unfavorable business environment, economic zones and economic zones are necessary for the development of the economy due to the influx of newly formed enterprises and direct investment into selected enterprises. should be

organized, as well as supporting training should be carried out in the process of forming the canoe club;

6) The government should provide preferential support to companies and organizations starting their first activities in a selected area and location within a certain period of time.

REFERENCES

1. Azikova CG, Bobkov GA, Koxpokov XX *Zakonomepnocti fopmipovaniya, tpancfopmatsiy i pazvitiya APK // Uppavlenie ekonomicheckimi cictemami*. 2012. No. 39. C. 105.
2. Resolution PF-5614 of the President of the Republic of Uzbekistan dated January 8, 2019 "On the further development of the economy and the increase of the economic productivity" .
3. Decree of the President of the Republic of Uzbekistan dated January 10, 2019 PF-5621 "In the context of economic development, fundamental improvement of the implementation system of the state project is on the agenda"
4. Mipziyoev Sh.M. Statement of the President of the People's Republic of Uzbekistan Shavkat Mipziyoev to the Oliy Majlic - Tashkent. // *Xalq co'zi*, December 29, 2018.
5. Nu p eev P. M . *Ekonomika pazvitiya: modeli ctanovleniya po'nochnoy ekonomiki* . — M.: Nopma. — 2008. — C. 50-55.
6. Laura Eduardo. *Structural Reforms in Latin America: What Has Been Reformed and How to Measure It (Updated version)* Inter-American Development Bank Working Paper. - 2012. - No. 346.
7. Lukin VN *Pazpabotka metodov cnizheniya pocledctviy pickov ppi investipovanii v koppopativno'e infopmatsionno'e cictemo' // Avtopefepat dic.... kandida ekonomicheckix nauk*. - Cankt-Petepbupg, 2009. – 24 c.
8. Hausmann R., Rodrik D., Velasco A. *Growth Diagnostics*. In: *The Washington Consensus Reconsidered: Towards a New Global Governance*. Edited by N. Serra and JE Stiglitz. Oxford University Press, 2008, pp. 324-354.
9. Hausmann R., Klinger B. *Structural Transformation and Patterns of Comparative Advantage in the Product Space*. Center for International Development at Harvard University. CID Working Paper, 2006, no. 128 . Hidalgo CA, Klinger B., Barabasi AL, Hausmann R. *The Product Space Conditions the Development of Nations*. *Science*, 2007, vol. 317, iss. 5837, pp. 482-487. doi: 10.1126/science.1144581
10. Abduvokhidov A. and dr . *Issues of organizing industrial production that replaces import in the innovation economy /"Ekonomika i obrazovanie*. – 2022. – T. 23. – No. 6. – S. 23-33.
11. Toshboev B. *implementation of the policy of industrialization in uzbekistan at the current stage of economic reforms*. – 2022. – T. 2. – No. 1.
12. Abduvokhidov AA, Toshboev BB. *The mechanism of implementing the policy of import substitution in the region GJ'zhurnal Innovatsii v Ekonomike*. – 2021. – T. 4. – No. 10.
13. Akmal, A., Dostonbek, E., Odina, J., & Nozima, A. (2022). *Current state of impact of foreign investment on the quality of economic growth of the country and regions in Uzbekistan*. *Asian Journal of Research in Business Economics and Management*, 12(4), 24-29.
14. Abduvokhidov, A. A., Khodjimuratovich, A. B., Toshboev, B. B., & Abdurahmonovich, Y. O. (2021). *Mechanisms of import substitution policy in the region*. *ACADEMICIA: An International Multidisciplinary Research Journal*, 11(12), 45-59.

15. Абдувохидов, А., Эшпўлатов, Д., Халимжонов, Д., & Бегимкулов, Д. (2022). ҚИШЛОҚ ХЎЖАЛИГИДА ИҚТИСОДИЙ ЎСИШ СИФАТИНИ АНИҚЛАШ ВА УНИНГ КЎРСАТКИЧЛАРИ ТАҲЛИЛИ. Экономика и образование, 23(4), 16-31.
16. Eshpulatov, D. B. O. G. I. (2022). О ‘ZBEKISTON AGROSANOAT MAJMUASIDA INNOVATSIYALARNI JORIY QILISH HOLATINI BAHOLASH. Academic research in educational sciences, (Conference), 16-32.
17. Ibragimovich, B. G., Jumaboevich, M. T., & Alijonovich, K. A. (2022). METHODS OF SUSTAINABLE FOOD SUPPLY SYSTEM DEVELOPMENT. World Bulletin of Management and Law, 16, 100-106.
18. Abduvokhidov A. A., Eshpulatov D. B., Kodyrova D. O., ASSESSMENT OF THE QUALITY OF ECONOMIC GROWTH IN AGRICULTURE , SCIENCE AND INNOVATIVE DEVELOPMENT: Vol. 5: № 5 (2022)
19. Eshpulatov D. B., ANALYSIS OF THE ORGANIZATIONAL ECONOMIC MECHANISM TO IMPROVE THE SUSTAINABILITY OF ECONOMIC GROWTH IN AGRICULTURE, SCIENCE AND INNOVATIVE DEVELOPMENT: Vol. 5: № 6 (2022)