

SCIENTIFIC AND THEORETICAL CONSIDERATIONS ON THE DEVELOPMENT OF FINANCIAL AND CREDIT MECHANISMS OF PUBLIC-PRIVATE PARTNERSHIP

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Abstract. *Introduction of modern mechanisms of public-private partnership in the scientific article. Implementation of the principles of public-private partnership in the social sphere Implementation of tasks for the socio-political and socio-economic development of the country;*

Keywords: *public-private partnership, investments, mechanisms of partnership in the social sphere, management system.*

Any country needs private investment and entrepreneurial initiative to develop and manage public property. We can say that several forms of public-private partnerships have been formed in our republic over the past 30 years, and they have been relevant only to some sectors of the economy, because new projects have been implemented mainly in the oil and gas and mining industries. It is no exaggeration to say that investments in these sectors depend on the fact that they are considered safer than other sectors of the economy.

Analytical study of socio-economic problems in the field of public-private partnership, analysis of opinions of all political views, development of recommendations and solutions based on scientifically and practically justified suggestions according to the study and results by the head of our state and some problems in the field of public-private partnership In order to eliminate obstacles, develop and further improve this sector, the following decisions and decrees are the basis, including: the Decree of the President of the Republic of Uzbekistan PD-537 dated January 17, 2019 "On introducing modern mechanisms of private partnership, reforming the public administration system, and adopting the Law of the Republic of Uzbekistan "On Public-Private Partnership" signed on May 10, 2019". The meaning of terms related to Public-Private Partnership is explained in this law, the main essence of which is that the meaning of these terms is mentioned for everyone to understand.

The main goal of the socio-economic reforms implemented in the Republic of Uzbekistan is to raise the standard of living of the population. Development of the social sphere is one of the priority directions of the Strategy of Actions on five priority directions of development of the Republic of Uzbekistan. The experience of foreign countries in the implementation of the principles of public-private partnership in the social sphere, the study, analysis and use of the history of economic doctrines are becoming important in the further development of our country.

As shown below (Fig. 1), we can say that the participants of the Public-Private Partnership - the State Participant-Initiator

It can be seen that the investor is related to each other.

Definition of Terms Related to Public-Private Partnerships



Figure 1

Studying and applying the experience of developed countries in the formation of modern public-private partnership mechanisms aimed at increasing the effectiveness of mutually beneficial cooperation in the implementation of tasks for the socio-political and socio-economic development of our country.

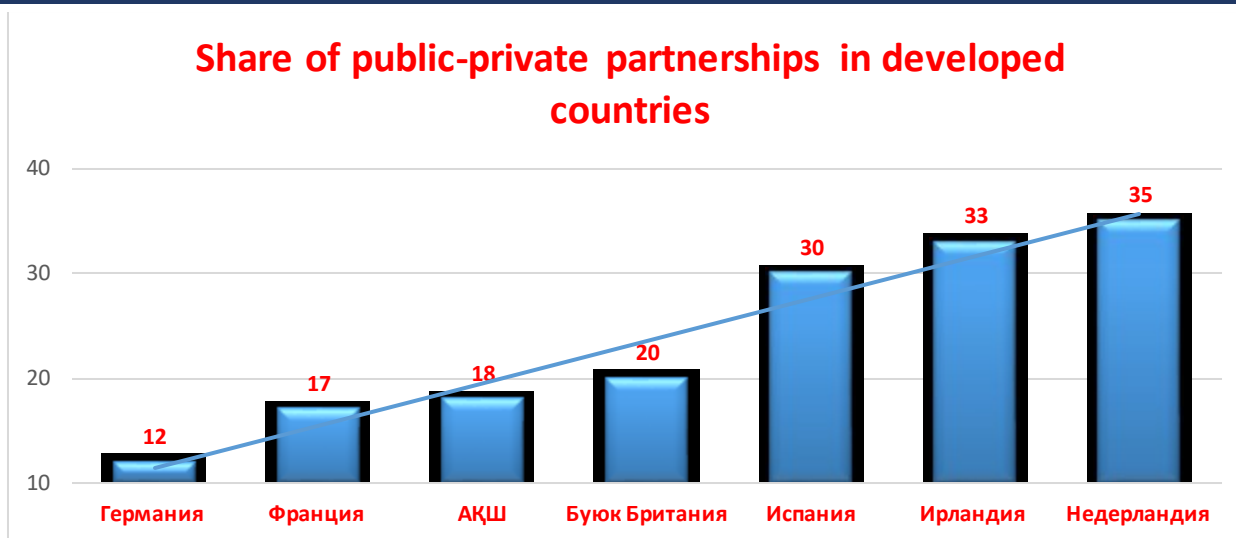


Figure 2

According to the experience of developed foreign countries, public-private partnership is beneficial for both the private sector and the state³. The public-private partnership mechanism not only saves quality budget funds for private educational institutions, but also provides an opportunity for children of families in need of social protection, especially in remote areas of our country, to receive quality education, but also serves to increase the quality and efficiency of the public-private partnership mechanism as an innovative means of financing education.

E.A.Makhortov, A.S.Semchenkov S.K.Salaev, M.Deryabina, V.A.Kabashkin, B.E.Sazonov in his scientific views, he emphasized the following advantages of the Public-Private Partnership mechanism in the way of being able to show its influence on the interests of the state:

- Saving budget funds on the basis of public-private partnership;
- The state uses innovative tools in financing the social sphere;
- The opportunity to introduce private capital into the country's education system will increase;
- Increases cost efficiency by attracting private funds to private educational institutions;
- The competitiveness of private educational institutions will be increased and modern competitive educational services will be developed.

In the above-mentioned scientific views, in the formation of the practice of applying the public-private partnership, only the state or private business will carry out a strong balanced investment policy.

We can say that this approach is the most appropriate way to understand and apply the concept of foreign countries, and in our opinion, it is the most adequate approach for the implementation of the innovative development strategy of the economy of Uzbekistan, the adoption of this strategy is explained by the equally rapid development of all sectors.

It should be noted that the issue of public-private partnership (PPP) is given great importance by our Honorable President. Special laws, decrees and decisions were adopted in this regard. Including: Law of the Republic of Uzbekistan LRUz-537 on May 10, 2019 "On Public-Private Partnership", Resolution of the President of the Republic of Uzbekistan No. 3980 on October 20, 2018 "On Priority Measures to Create a Legal and Institutional Base for the Development of Public-Private Partnership", Resolution of the Cabinet of Ministers of the Republic of Uzbekistan No. 1009 on December 13, 2018 "On the organization of the activities of the Public-Private Partnership Development Agency under the Ministry of Finance of the Republic

of Uzbekistan”, Resolution No. 259 on April 26, 2020 “On the procedure for the implementation of public-private partnership projects”, and the Resolution of the President of the Republic of Uzbekistan dated June 7, 2021 “On Measures for the Organization of Modern Greenhouse Farms in the Regions Based on Public-Private Partnership”, Decree PD-5847 dated October 8, 2019, “On approval of the concept of development of the higher education system of the Republic of Uzbekistan until 2030”, as well as other regulatory legal documents related to these areas were adopted.

In the processes of implementation of the tasks specified in the above legal documents, the task of developing financial and credit mechanisms of public-private partnership is defined along with all areas. In addition, the implementation of innovative ideas on the basis of social partnership between the state and the private sector, the creation of a system of regular stimulation of scientific research works is of the greatest importance as it serves the well-being of the society.

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