



THE PROCESS OF REGULATING THE REGION'S ECONOMIC DEVELOPMENT

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Abstract: This article provides comments on the process of regulating the economic development of the region, focusing on the annual development and modernization of the industrial facilities of the region, increasing internal and external investments as the main factors of production development. necessary. The need to develop a strategy for the development of financial and economic authority together with the development of the regional economy was mentioned.

Key words: Innovative economic development, strategy, industrial enterprises, modernization, production, regional development.

The depth of the problems of innovative development of the regions discussed in our country today requires the use of all available opportunities to quickly eliminate them. Undoubtedly, it is impossible to achieve the goals set before us without scientifically based tools of strategic management. In the current conditions of increasing economic independence in the region, the problem of studying financial potential is becoming more and more urgent. The problem of financial stability of the region does not lose its relevance throughout the entire process of development of socio-political and economic relations of any country. This is especially true for countries undergoing global transformation processes.[1]

In recent years, rapid development in various fields has been observed in our country. The word "new Uzbekistan" has already entered the people. It encourages people to develop and innovate. In this regard, for the financial and economic development of the region, it is necessary to develop a mechanism for supporting the region from a national point of view.

Concepts of regional and local economic policy are closely related to the concept of "regional development". VN Lexin and AN Shvetsov understand this as "such a mode of operation of the regional system aimed at positive dynamics of parameters of the level and quality of life." Reproduction of the social, economic, resource and ecological potentials of the population, stable, balanced territory without mutual destruction". At the same time, the concepts "territory" and "regional system" are considered synonymous by them. Under the territory,





the authors define a certain part of the social, natural, economic, infrastructural, cultural and historical and spatial potential of the state under the jurisdiction of sub-federal or local authorities.

In our opinion, reflecting the ideas of those who adapt to the level of regulation, we can conclude that this approach is appropriate in regulating the development of local authorities located in the region and its territory. We are close to such an approach in determining the nature of regional and territorial development. In this case, "Regulation of regional development should be understood as specially organized systematic actions to ensure stable and balanced operation of regional systems.[2]

The main goal is to improve the standard of living of the population and increase its quality. Such regulation refers to the mandatory functions of any state. The region is currently a system consisting of complex elements that make it up. The increasing responsibility of the region is the result of the decentralization of the powers of state authorities, and the development of a methodology for managing the mutual cooperation of regional entities aimed at increasing the efficiency of using its financial and economic opportunities is now considered an objective necessity, and the formation of market relations is a social factor in the development of regions. - led to an increase in economic asymmetry and the need for a balanced regional financial policy.[3]

It should be noted that the concept of "territorial development regulation" is somewhat broader than the concept of state regulation of the economic development of regions, although it is semantically close.

Taking into account that the article examines the cooperation of regional and local authorities in the process of regional development regulation, we believe that it is necessary to pay some attention to the theories that are the basis for understanding the institution of self-government. The essence of the institution of local self-government is the self-organization of the population, which in essence allows connecting local self-government to the events of community life. On the one hand, local self-government provides public services closer to the population, on the other hand, it provides for the development of citizens' independence, self-management and stability of society and the state.[4]

In order to develop a strategy for the development of the financial and economic power of the industrial sectors of the regions of Uzbekistan and the economy of our country in general, it is necessary to adjust the tactics of strategizing based on the factors of the external and internal environment.





The construction of an effective model of economic development should be based on the global trend aimed at the formation of sustainable socially oriented self-developing regional systems that create conditions for social stability and economic well-being of the population.

The national regional policy should be based on determining the specific factors of the growth or development of the economy of certain subjects of the region. The versatility, complexity, and undoubted importance of the process of increasing the effectiveness of the use of the financial and economic potential of the regions, the implementation of research aimed at analyzing the potential from the point of view of a systematic approach is an urgent issue of today. This is considered a potential local market, and understanding their interests and desires will require a rational use in practice of the development of the financial and economic environment or the formation of network investment programs and even specific investment projects.

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