



THE ECONOMIC CONTENT OF SMALL BUSINESS AND ENTREPRENEURSHIP

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ANNOTATION

In the world economy, including Uzbekistan, it is important to improve the organizational and economic mechanisms of business development, increase the efficiency, create a favorable business environment, and strengthen their participation in foreign economic activity. This article is fully acquainted with the economic content of small business and entrepreneurship so that the population can take full advantage of its opportunities to increase employment and income.

Keywords: *entrepreneurship, small business, national economy, business environment, economic security, economic stability, market economy*

In world practice, entrepreneurship plays an important role in the economic development of national economies, plays a leading role in solving economic and social problems, is the economic and political backbone of the country. In the global economy, this sector plays an important role in the production of employment, social protection, and types of products and services. According to the International Monetary Fund, "today 99.0% of the world's enterprises are small and medium-sized businesses, which employ 63.0% of the world's population. In the European Union, the share of small and medium-sized businesses is 99.9% of the population."

In the world economy, including Uzbekistan, it is important to improve the organizational and economic mechanisms of business development, create a favorable business environment, strengthen their participation in foreign economic activity, make full use of opportunities to increase employment and income. Systematic and comprehensive support of entrepreneurship, which is the basis of economic and social security in Uzbekistan, ensuring sustainable development, including further increase its share in gross domestic product (GDP), production and employment, meeting the need for credit resources and favorable business environment measures are being taken in such areas as creating an environment. The "Action Strategy for the five priority areas of development of the Republic of Uzbekistan for 2017-2021" identifies priorities such as economic development and liberalization, ensuring the stability of the national economy, modernization of the agricultural sector and support and development of the private sector. [2] These tasks play an important role in statistical assessment of development factors and trends of business entities at different levels, development of a system of economic security indicators in accordance with today's requirements, improving the scientific and theoretical framework for economic security of small business and private entrepreneurship. PF-4947 of the President of the Republic of Uzbekistan dated February 7, 2017 "On the Strategy of Actions on further development of the Republic of Uzbekistan" and October 5, 2016 "On additional measures to ensure the rapid development of entrepreneurship, comprehensive protection of private property and improving the quality of the business environment" Decree No. PF-4848 "On measures", the implementation of the tasks set out in other regulations

related to this activity, testifies to the relevance of the topic of our article on the study of these problems. A market economy is a business-based economy. A business is an attitude towards an activity (work), more precisely, an economic attitude of business people. Those who do business are called businessmen or businessmen (English business-man, man-man). As a business relationship, entrepreneurs have a number of characteristics: entrepreneurs have their own interests, strive to make a profit, are willing to take risks, are enterprising, know the secrets of the business, have a culture of mutual economic relations, connectivity benefits all participants. The modern economy is a renewing economy that requires cultural business. Cultural business means earning money and income by engaging in activities that benefit members of society. Business is a broad-based activity aimed at making a profit legally. A civilized market economy does not recognize illegal ways of making money. Therefore, fraud, extortion, bribery, theft and making money cannot be called real business. That is why law enforcement agencies in all countries are fighting a wide range of measures to prevent, detect and eliminate criminal business, as mentioned above. Criminal business should be understood as criminal economic activity. Because it is absolutely forbidden, prohibited by law. However, there are cases of making money illegally in social life, but this is not related to the laws of market relations, it is a step backwards. A business has its own subjects (participants) as a business relationship. These include individuals engaged in business, the community and association of entrepreneurs, individual consumers, consumer associations, and finally the economic agencies [3]

There are two main elements of a business relationship. First, business participants must have independence, freedom. However, this is not limited to their independence as business entities, but also requires each entity to take into account the interests of the other entity, i.e., the entity with which it interacts, to know and properly understand its intentions and actions. This is not real business if you ignore others. Such business entities do not gain prestige in society. The business relationship of the subjects are within the established procedures and are controlled by the state and the interests of the subjects of the business relationship are required to be compromised. It is important that the subjects of the business relationship communicate with each other on the case to fulfill their mutual obligations. The most important aspect of business is that their behavior does not harm either party and does not violate their mutual independence. The most important aspect of business today is entrepreneurship. Entrepreneurship is the basis of the creation of goods and commodity services, which is the primary element of a market economy. Therefore, entrepreneurship is an important feature of a market economy. Entrepreneurship is the driving force of the economy. Entrepreneurship is an economic activity of individuals (subjects of property) aimed at earning income by putting material and monetary funds (capital) into practice. Entrepreneurship is not about making money at all, but about making a profit through creative activities. Therefore, entrepreneurship refuses to parasitize it by seeing free income from capital without doing business. Entrepreneurship is not an abstract thing, but a goal-oriented activity, that is, it is manifested in the behavior of specific economic entities. Individuals engaged in entrepreneurial activity are called entrepreneurs or business people. In the process of further deepening democratic reforms and the development of civil society in our country, the social relations that shape people's consciousness and way of life are gaining a completely new meaning. The prestige and influence of landowners and entrepreneurs, small business owners, and farmers is growing day by day. It is no exaggeration to say that the first decade of the XXI century was a turning point in all regions of the world. The process of globalization, which is characterized by an unprecedented acceleration of life, climate change, overt and covert efforts to influence the rich and poor, the so-called "mass culture" is entering our spiritual life, our way of life and educating young people. it was no secret that its negative effects

naturally posed various threats. This situation and the current global financial and economic crisis, the negative consequences of which do not bypass even the world's largest, richest countries, require immediate action, the development of new strategies and concepts, new principles of economic management. One of the priorities of modernization of the economy of Uzbekistan in the XXI century is the development of small business and private entrepreneurship, which will contribute to the emergence of a middle class. Therefore, small business and private entrepreneurship in Uzbekistan today are becoming a guarantee and support of socio-political stability, a driving force in the development of our country. World experience shows that small business, private entrepreneurship is the most effective tool in overcoming the negative effects of the global financial and economic crisis, providing employment and increasing its income.

In fact, the share of small business in GDP is 50-55% in the US, 55-60% in the UK, 57-60% in Italy, 50-55% in Germany, 52-55% in Japan and 60-65% in China. , 50-70 percent in total employment and 97-99 percent in total enterprises. [4] If we look again at the experience of developed economies, we can see that their economic growth is the result of the fact that this form of business is given special attention and support by the state. For example, the Chinese government predicts that the complete modernization of the economy will be completed by 2030, with the government focusing on creating small businesses. According to a study by CNN Time Warner Group, Singapore ranks fifth in the world for small business and private entrepreneurship development. In this country small businesses account for 90% of the total number of existing enterprises, and their annual growth in employment is growing by 5.4%.

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