

Development of Public and Private Sector Cooperation in the Implementation of Investment Projects

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Abstract: Public-private partnership (PPP) is a form of mutual cooperation between the public and private sectors for the purpose of solving large-scale socio-economic problems based on adequate and fair distribution of responsibility (risk) and benefits. Through public-private private business entities, it is possible to implement non-delayed investment projects of social importance with the prospect of obtaining a high-quality object on time and without large one-time costs from the budget. Consequently, the state increases the volume of production of goods and services, saves budget funds, chooses the most effective way to provide consumers, implements projects that cannot be managed without private investment.

Keywords: public-private partnership, the importance of investment projects.

It can also be noted that public-private partnership is a set of measures that provide for the implementation of investment, innovative, infrastructural and other projects and programs of significant state, social, economic, scientific and technical importance. The choice of the initial direction in the implementation of PPP projects largely depends on the level of economic and social development and the priority of the tasks of a particular country or region.

The decree of the President of the Republic of Uzbekistan "On approval of the innovative development strategy of the Republic of Uzbekistan in 2019-2021" stipulates the following:

- for the goals and objectives of the strategy - to ensure the protection of property rights, to create equal conditions for competitive markets and entrepreneurial activities, to develop public-private partnerships;
- in the development of infrastructure and information and communication technologies - improving the legal regulatory system of the telecommunications sector, including by expanding the participation of business entities on the basis of public-private partnership;
- development of competition and reduction of administrative obstacles - improvement of anti-monopoly policy, including public-private partnership, ensuring non-discriminatory use of goods, works and services of natural monopoly subjects by all legal entities and individuals; pricing mechanisms for products of monopolistic enterprises

The main serious obstacles to the full use of the potential of PPP in Uzbekistan are:

- ✓ There is no state program for the development of PPP. Active scientific, practical and analytical work of leading local expert platforms (chamber of commerce and industry, economic research center, economic universities) is required in order to attract state interest. to a "bottom-up" model. Development, support and encouragement of PPPs by the state is the most important factor determining success.

- ✓ weakness of the legal framework. PPP requires the formation of a special framework and its harmonization with other regulatory documents.
- ✓ There are no sectoral long-term target programs of economic development implemented on the basis of PPP principles.
- ✓ low level of transparency of tender processes and access of market participants (including small and medium-sized business entities) to PPP projects.

There is a shortage of qualified specialists in the field of PPP. For the effective functioning of this mechanism, it is important to improve the skills of civil servants in the field of PPP.

World experience.

Comparing US infrastructure with many other developed countries such as Singapore, Germany, and the UK, it can be noted that the total US infrastructure needs from 2013 to 2020 are approximately \$3.5 trillion. Public-private partnerships do not always solve all of these problems, but there is growing evidence to support the claim that they can indeed solve many of the structural and operational problems that cause budget and schedule overruns for large capital projects.

Like Australia, Canada has an impressive, mature public-private partnership market offering many experiences in best practice, including the establishment of an agency to oversee the growth and accountability of public-private partnerships in infrastructure delivery. . Transparent procurement processes and a consistent approach contribute to Canada's success.

There is also a success story in the US. The largest public infrastructure project in US history, the George Deukmayan Courthouse in Long Beach, California is a success that has accelerated the replacement of an aging and failing facility. The State of California awarded the project to a private consortium in a 35-year project agreement. The building was completed on time and on budget in 2013 and opened for use in May 2014. As of January 2016, the Federal Highway Administration found that 35 states, the District of Columbia, and Puerto Rico have laws authorizing various public-private partnership approaches to transportation infrastructure development. Governments are validating this approach to delivery through a documented portfolio of successful projects that provide many lessons on the circumstances, components and benefits of implementing an approach to improve project delivery.

Adoption of a comprehensive program for the development of public-private partnership is necessary, first of all, at the state level. A step-by-step and systematic implementation is necessary to fully introduce new sources of economic growth, more precisely, to improve the development of investment projects, to solve strategic socio-economic problems of Uzbekistan. At this point, it is worth noting that public-private partnership serves as an incentive for improving the economy of our country. Below are suggestions for various conceptual issues that arise in the development and implementation of public-private partnerships:

1. Adopt a comprehensively improved legal document on the implementation of PPP in Uzbekistan (two laws are used in world practice - the law on PPP and the law on concessions).
2. Using different approaches of public-private partnership in the development of transport infrastructure;
3. From factors such as the introduction of private financial expertise, increasing the independence of local executive authorities (LEB), the establishment of regional public-private partnership centers and the establishment of KPI (Key Performance Indicators - the main indicators of the company's or a separate division's activity) use).

4. To have a clear direction for different organizations to achieve the result of public-private partnership.
5. Consider the role of political parties, the role of political government and bureaucrats, and the problem of political culture in the development of public-private partnership policy.

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