

ASSESSMENT FINANCIAL MECHANIZM ACTIVITIES OF ENTERPRISE SUBJECTS

Daniyarov Kuatbay Dauirxanovich

Karakalpak State University, The Republic of Uzbekistan

ABSTRACT

The article reveals the financial mechanisms of the activities of entrepreneurial subjects. The main criterion for the effective functioning and development of entrepreneurship should be the possibility of a stable and gradual exit from the crisis situation.

Keywords: financial mechanism assessments, entrepreneurship, innovation, budget, credit.

INTRODUCTION

In market conditions, it is well known that the specificity of preventing the effects of the crisis brings to the fore the problems of implementing radical economic transformations, that is, modernization, which becomes a priority of the enterprise regulatory system, it seems appropriate to begin assessing the effectiveness of the regulatory system by examining the impact of State regulation on the course of reforming financial relations in the process of mitigating the consequences of the global financial and economic crisis..

The basis for assessing the regulatory impact of the state on the implementation of economic reform can be the course of institutional transformations, which, in turn, can be expressed through the scale of the main components of this process, primarily localization as the basis for the institutional transformation of the economy, as well as the development of the main types of entrepreneurial institutions (large companies, financial institutions, stock market, etc.). This refers to the formation of a financial mechanism for regulating the process of localization in the course of institutional transformations [4.c46].

This is why, in the coming years, localization must be prioritized through financial, credit, tax and other forms of influence on the activities of business entities. If one considers the transformation of the economic system from the perspective of the establishment and development of new forms of business and market institutions, the situation is also mixed.

At the same time, these institutions often do not meet the criteria for the development of such structures at the world level, either in terms of capital and activity or in terms of the functions to be performed. Moreover, the economy still lacks many of the necessary elements of market infrastructure, which means that the regulatory system has not been sufficiently successful in promoting entrepreneurial development and institutional change in general.

Considering the course of reforming the activities of business entities and the role of state regulation in this process, it should be borne in mind that all reforms carried out in the state should be not an end in itself of economic policy, but a tool for the development of entrepreneurship. In this regard, it is advisable to assess the effectiveness of the system for regulating the activities of business entities from the standpoint of its impact on the economic situation, guided by the traditional criteria for assessing the regulatory measures of the state. Business regulation and its assessment from the point of view of functional criteria requires a review of the effectiveness of the main lines of government regulation, namely monetary and

fiscal policy, as well as, where possible, (but without too much detailing), the influence of these regulatory practices on the main levels of the economic system.

Despite positive trends in economic development, there have also been some acute problems in the area of State regulation that have also emerged in recent years.

Undoubtedly, over the past years, in all industries, liquidation positions have been and are still held by entities with foreign capital. It can therefore be concluded that most of the recent growth in production has been driven by foreign management and investment. In addition, foreign-owned companies are known to be weakly under the control of government regulators. This situation is also noted by the heads of these bodies. The largest enterprises, especially those with foreign participation, simply ignore the requirements of government regulators[1.3]. The uncontrollability of foreign companies also calls into question the effectiveness of the current regulatory system for the activities of entities.

Hence, we can conclude that two approaches prevail in the field of fiscal policy - either the liberalization of the economy, the provision of space for private initiative, which should result in an expansion of the tax field and an increase in tax collection, or the active participation of the state in the economy as a subject of economic activity in order to increase budget revenues from his entrepreneurial activities. Of course, these two approaches generally fit well into the two basic concepts of economic theory - the classical school and Keynesianism. The exceptions of these two concepts of fiscal policy are the models of the newly industrialized countries of Southeast Asia, which manage to combine high tax collections with maximum expenditures on the economy, and the countries of Africa, which, on the contrary, fail to do either one or the other. [4.c49].

It should be noted that today a regulatory system based on a scientific approach exists in other countries as well. Their experience can be shown to transform the methods of assessing the financial mechanism for regulating entrepreneurial activity, which consists in creating financial mechanisms to ensure their stable development, contributing to an increase in the effectiveness of impact regulation in accordance with modern requirements, established opportunities.

At the same time, the liberalization of private initiative has not led to an increase in the importance of the income tax (profit) which should have increased theoretically after the modernization of the economy, the share of this budget source being at the level of Latin American countries, which compensate for the lack of this position by higher incomes from the entrepreneurial activity of the state than ours. The expenditures of our budget on the economy is not good - this indicator is lower only in the developed countries of the West, whose economies do well without state subsidies, and therefore cannot be a benchmark in this area.

The functioning of the financial mechanism for regulating the activities of entrepreneurial entities also presupposes an assessment of their current and final results, their own financing of innovations that give the greatest economic effect.

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