

PROBLEMS LEADING TO HIGHER PRICES DURING THE CONSTRUCTION OF FACILITIES FINANCED BY CAPITAL INVESTMENTS

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ANNOTATION

This article provides recommendations on the problems leading to artificially inflated prices for construction products in the construction industry of the Republic of Uzbekistan, the search for new approaches to determining prices for construction products, the analysis of factors of its formation during the transition period and its condition.

Keywords: investment, investment project, foreign investment, construction, capital, Commercial Bank, Interest rate, project.

INTRODUCTION

In the following years, efforts were made to significantly improve investment processes in our country, establish the procedure for the formation of state development programs, increase the transparency and efficiency of the selection of projects, and finance them.

In the same way, the construction completes the investment process, ensures the continuity of expanded repeat production, materializes the achievements of scientific and technical development in the field of production and qualitatively updates its main funds. The possibilities of capital construction in accelerating the investment cycle and qualitative renewal of construction products ultimately determine the pace of economic development of the country. The most important component of the formation and development of the market and investments, projects and construction services is the radical reform of prices corresponding to new economic conditions. In the conditions of the development of market relations, prices are formed only in the interaction between the factors associated with supply and demand for tokens, and between them. The state, which conducts its price policy through special bodies, should play an important role in determining prices. At the same time, the state acts as a corrective force in the pricing process[1].

The basis of price formation is a market mechanism characterized by the development of competition and interaction between producers and consumers, sellers of tokens and buyers. In accordance with the current legislation of the Republic of Uzbekistan on construction, the cost of products, works and services in the process of investment activity shall be determined at free (contractual) prices, including the results of the sale (tender).

ANALYSIS OF THEMATIC LITERATURE

At the same time, in the process of their implementation in construction, it is necessary to take into account the peculiarities of the formation of prices for construction products due to the peculiarity of this network of material production. The problems of pricing in construction are considered in the research of both local and foreign economists. Bershidsky A. X., Golyshev I. D., Dyachenko V. P., Zalatarev M. G., Kantor L.M., Kaplan C. M., Gezensky Y.N., Kalashnikov

Y.N., Komarovskiy P.E., Malofeev A.N., Malyugin V.I., Nemchinov V.S., Nikolaev V.P., Novozhilov V.V., Regitar Y.A., Samuelson, Stone I.A., Stromilin S.G., Haykin G.M., Tsironyan G., Chistov L.M. and others.

However, despite the fact that the results of the study of these problems are widely covered in the economic literature, some aspects of them require further development taking into account the crisis situation in the construction industry. All this indicates the need to identify new approaches to the determination of prices for construction products, the factors of its formation in the transition period.

ANALYSIS AND RESULTS

Foreign investments, first of all, the role of direct investments, are important in further deepening structural changes in the economy, accelerating investment activities of companies, modernization of production, implementation of technical and technological rearmament programs. The experience of developed countries shows that the attraction of foreign investment is one of the decisive factors in the high level of development of these countries. One of the most important areas of improving the structure of construction management is a systematic approach, which is manifested in the design of holistic construction programs, systems of contract contracts, construction management, organizational structures of construction organizations.

When determining the cost of construction, firms take into account market conditions - the price of materials, building materials and equipment, transportation tariffs, wage rates, etc.

The projected change in the cost of construction is taken into account in the corresponding calculations based on the approximate duration of construction. The problems of the economy and the situation are the changes in the prices of materials developed by institutions or centers that study the situation, the increase in transportation tariffs, the indicators of wages, the current price index, tariffs and rates of work.

202,0 trillion in 2020. sum main capital investments utilized, of which 65,4% or 132,0 trillion. the remaining 34,6% sum from the account of the funds involved or 70,0 trillion. the sum was appropriated from the account of own funds of the enterprise and the population. From the account of centralized sources of financing, it is estimated that 3,9310,2 billion. sum or 19,5% of the total investment volume and 8,0% of the main capital less assimilated investments compared to 2019 in the period. In particular, 162689.9 billion from the account of decentralized sources of financing. of the sum or total volume, 80.5% of the investment was assimilated, which increased by 8.0% compared to 2019 [2].

In 2020, 197 large, thousands of small and medium-sized enterprises and infrastructure facilities were restored. In particular, such large capacities as ammonia and urea production plant, nitric acid plant, liquefied gas production facilities at oil and gas enterprises Mubarek, Gazli and Shurtan, Tashkent metallurgical plant were launched at Navoiyazot.

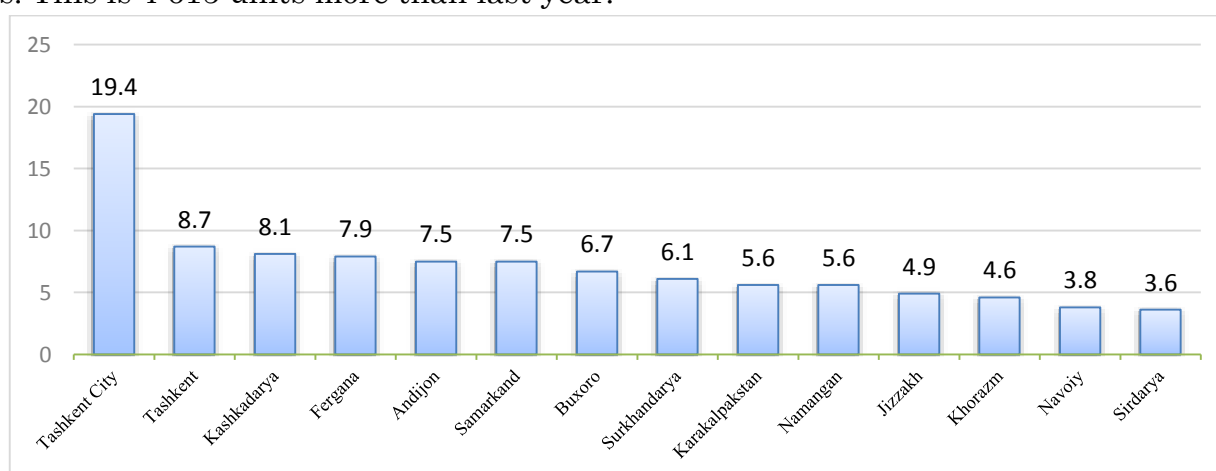
On the basis of public-private partnership with foreign investors in the energy sector, work has begun on the restoration of 6 new power plants. Their total value is 2 billion dollars, with a capacity of 2 thousand 700 megawatt.

In Tashkent, two new metro stations and the first 18-kilometer underground station were put into use.

As the main foreign partner countries for attracting foreign investment, China, Russia and Germany can be recognized, at the same time, the total number of countries investing in the economy of Uzbekistan exceeds 50. As a result, the share of large investor-States in the total attracting foreign direct investment and loans decreased by 34% [3].

The volume of investments made from the accounts of the fund for reconstruction and development amounted to 1814.6 billion. sum (180.5 million in dollar equivalent. USD) and amounted to 2019% compared to 24,3 year.

In 2020, a total of 41415 construction enterprises are operating in the Republic to February 1 status. This is 4 615 units more than last year.



1-diagram. Share of construction enterprises operating in the regions %

The diagram shows that in Tashkent there are 8534 units, in Tashkent region 3592 units, in Kashkadarya region 3334 units, in Fergana region 3270 units, in Andijan region 3121 units, in Samarkand region 3117 units, in Bukhara region 2773 units, in Surkhandarya region 2517 units, in Karakalpakstan Republic 2333 units, in Namangan region 2302 units, in Jizzakh region 2034 units, in Khorezm region gone[4].

In general, by the end of 2020, it is planned that more than 2 thousand social, infrastructural and industrial facilities, including 206 new large production facilities, 240 production facilities of territorial importance and about 1.6 thousand social and infrastructural facilities will be put into use.

The balance value of the fixed assets transferred for use by enterprises, buildings and structures built on the basis of the estimated value is determined in the established order.

To determine the approximate cost of construction, the following are included:

- Project and work documents, including drawings, statements of the volume of construction and installation work, technical conditions and statements for equipment, basic decisions on the organization and sequence of construction, adopted in the project of the construction organization, as well as explanatory notes to the design materials[5];
- Applicable approximate (including source) standards, as well as the sale price of equipment, furniture and inventory;

- Definitions related to the relevant construction site, decisions of Central and other state bodies.

The norms of individual estimates can be drawn up in an arbitrary form as part of the project, in the absence of the existing estimate and normative (normative and informational) basis, as well as the necessary estimate standards for specialized construction projects.

CONCLUSION

In conclusion, it should be noted that losses that can not be estimated directly and therefore are not taken into account in the project, should only be considered as a risk. If losses can be predicted in advance, then it is necessary to consider them not as losses, but as inevitable costs[6].

The most common causes of damage and their determination are as follows:

1. An increase in material costs will lead to losses due to excessive consumption of materials, products, structures, raw materials, fuel, energy.
2. Excessive spending on account of the fact that the planned estimated value of the wage fund exceeds the estimated number or exceeds the amount of wages paid to an individual are categories of workers.
3. The decline in the planned volumes of production and sale of products due to the inefficient operation of workers, a decrease in labor productivity, a malfunction of machinery and equipment, complete non-use of the production fashion, a lack of the necessary amount of materials. All this leads to a lack of planned revenues, which can be determined by the following formula.
4. The delay in the delivery of the finished product leads to a constant increase in the cost of the organization (a conditionally constant part of additional costs). Therefore, the possible losses that can occur can be determined by the following formula.

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