



International Conference of Economics, Finance and Accounting Studies

International Conference of Economics, Finance and Accounting Studies is a double-blind peer-reviewed, open-access journal published to reach excellence on the scope. It considers scholarly, research-based articles on all aspects of economics, finance and accounting. As an international congress aimed at facilitating the global exchange of education theory, contributions from different educational systems and cultures are encouraged. It aims to provide a forum for all researchers, educators, educational policy-makers and planners to exchange invaluable ideas and resources.

Transport logistics in the development of economy and expansion of international trade

Rustamov Dostonbek Jamshid ugli

Master of Tashkent State University of Economics, Tashkent, UZBEKISTAN

Mobile Phone no: +998990104538

Orc iD: 0000-0002-2496-1995

E-mail: rustamovdostonbek@tsue.uz

ABSTRACT

This thesis examines such questions as the development of Central Asian transport corridors, the prospects of transport logistics, its impact on the economy and the importance of logistics centers in the context of the globalization of the economy, as well as the main directions that determine the efficiency of the transport system, the interdependence of the transport complex, transport system and transport infrastructure revenues, and the choice of the type of transport. In the section on the main influencing factors, the price of various types of transport, the specific features of optimizing the costs of cargo delivery are highlighted, and information about the tasks of increasing the efficiency of the transport system is also given. In addition, a number of recommendations and suggestions for improving the transport and logistics system were given.

KEYWORDS

Administration, logistics system, transport corridors,

INTRODUCTION

The transport complex, which performs the main "blood circulation" function, is of particular importance in the effective development of the economy of world countries. An efficient transport system optimizes the movement of raw materials and products in the domestic market, as well as increases the economic competitiveness of the country in foreign trade, and provides an opportunity to accelerate the processes of integration into the world market. In general, the large-scale development of the country and the high speed of interregional economic relations directly depend on the effective operation of the transport infrastructure in a broad sense. It should be noted that increasing the transport-transit and transport-logistics capacity is one of the priority directions of foreign policy for countries that are not optimally located from a geographical point of view, and at the same time do not have the opportunity to directly access seaports even through neighboring countries.

However, today, the existence of different approaches in international practice and theory regarding the improvement of the effectiveness of these areas determines the need to first interpret

them correctly and clarify their theoretical foundations more clearly. At this point, it is appropriate to dwell on the dictionary meaning of the theory. The theory is considered a set of basic ideas related to a certain field of knowledge, and gives an idea of the existence of some kind of connection and legitimacy in the occurrence and formation of all events and processes in society and nature.

Today, Uzbekistan has established close cooperation with major international financial institutions and organizations such as the World Bank, the Asian Development Bank, the Islamic Development Bank, the European Bank for Reconstruction and Development, and the Asian Infrastructure Investment Bank. For information, in 2022, the volume of investments in fixed capital in Uzbekistan was about 270 trillion soums. Of this, the share of total foreign investments and loans absorbed into the main capital was 41.6 percent. According to information, the main part of the capitalized investments - 20.3 percent - corresponds to the share of Russia. Investor countries with the highest share in the volume of foreign investments and loans:

China - 16.4%;

Turkey – 10.1%;

Germany – 6%;

Saudi Arabia – 6%;

USA – 3.8%.

By 2022, the number of countries investing in the country's economy has increased to 50. Countries such as Russia, China, Turkey, Germany, and South Korea are leading among them.

The volume of foreign investments and loans to the country amounted to 3.3 billion dollars in 2017, and by the end of 2022, this indicator has tripled to 9.8 billion dollars. As a result, the share of foreign investments and loans in total investments increased from 23.8 percent to 40.5 percent.

MATERIALS AND METHODS

The use of modern delivery technologies in the transport system allows to save the volume of material reserves from 30% to 60%, as well as to reduce the delivery costs of enterprises using transport services by approximately 30-35%. In particular, the problems of the development of the transport system of the Republic of Uzbekistan were covered in the research works of our country's scientists such as Ya. Korrieva, K. Uldjaboev, M. Ikramov, A. Shermukhamedov, G. Kasimov, G. Samatov, T. Kadirov and K. Ziyadullaev. Also, among the studies devoted to the problems of regional and international transport system regulation and coordination, K. Rashidov, O. Mavlonov, K. Ahmedov, I. Akbarov, B. Khodjaev, Z. Akhmadjanov, S. Primbetovlar, R. Samatov and A. Strokovs works performed by can be included.

RESULTS AND DISCUSSION OF FINDINGS

At the same time, the volume of foreign direct investments and loans amounted to 2.5 billion dollars in 2017, and by 2022 it will increase 3.4 times to 8.5 billion dollars. Their share in total investments increased from 17.7% to 35.4%. The number of enterprises and organizations with foreign investments is increasing year by year: in 2017, there were 5,500, and by 2022, their number will reach 15,800. 6.4 thousand of them are joint ventures, 9.3 thousand are wholly foreign enterprises.

30.5% of enterprises with foreign capital are trade, 27.5% are industry, 8% are construction, 4.8% are agriculture, 4.1% are accommodation and catering facilities, 2.9% are storage and transportation, 4, 8 percent work in communication and information fields, 17.4 percent work in

other fields.

Choosing the best forms of connection between the considered factors plays a big role in effective modeling of socio-economic problems with correlation-regression analysis methods. In this section, we use the mathematical models of regression functions that are used in most cases and the system of normal equations generated by the method of least squares to determine the unknown parameters in the models.

When choosing the form of the regression equation, it is necessary to pay attention to the following:

1. The general form of the connection, the nature and nature of the connection should be consistent with professional understanding.

2. Whenever possible, the simplest forms of equations that are easy to interpret and apply should be used. A graphical representation of the initial data - a scatter diagram and empirical lines of regression - help to choose the form of the regression equation.

Fisher's Z-criterion, Student's criterion, Fisher's F-criterion are used in the criteria for evaluating the results of correlation-regression analysis and in assessing the reliability of the results of correlation and regression analysis between the factors considered in case studies. Fisher's Z criterion. From the logarithmic function to check the reliability of Fisher correlation and regression analysis:

$$Z = \frac{1}{2} \ln \left(\frac{1+r}{1-r} \right) \quad (r = r_{yx})$$

(1)

recommended to use. Here r is the sample distribution correlation coefficient. The Z -distribution is approximately close to the normal distribution in small samples (when the sample size is $n > 30$). The mean square deviation (error) of Z is determined by the following formula:

(2)

$$\sigma_Z = \frac{1}{\sqrt{n-3}}$$

The mean squared error σ_Z depends only on the sample size. The transition from r to Z is carried out according to special tables, and it is easy to check the reliability of the results of correlation-regression analysis.

When correctly determining the potential of the regions of the country, the investor makes a decision based on the development strategy of the region, the income of the population, and how well the complex measures implemented by the local governing bodies are compatible with the market relations.

| Variable | Obs | Mean | Std. Dev. | Min | Max |
|----------|-----|----------|-----------|------|-------|
| var1 | 22 | 111.7409 | 11.6527 | 95.6 | 138.1 |
| var2 | 22 | 112.1045 | 42.38406 | 56.2 | 224.4 |
| var3 | 22 | 109.5455 | 17.14925 | 61.9 | 151.5 |
| var4 | 22 | 112.3864 | 28.19779 | 60.6 | 185.2 |
| var5 | 22 | 114.0091 | 29.91879 | 63.4 | 194.9 |
| var6 | 22 | 109.7682 | 24.17386 | 67.4 | 174.1 |
| var7 | 22 | 116.5864 | 39.87828 | 71 | 248.6 |
| var8 | 22 | 111.8682 | 20.96676 | 85.5 | 178.1 |
| var9 | 22 | 111.6955 | 11.02942 | 98.7 | 134.5 |
| var10 | 22 | 113.5591 | 20.04952 | 77.4 | 164.2 |
| var11 | 22 | 116.8409 | 24.79775 | 84.4 | 186 |
| var12 | 22 | 115.2636 | 20.64887 | 79 | 158.5 |
| var13 | 22 | 110.5591 | 17.39545 | 68.4 | 145.9 |
| var14 | 22 | 115.7955 | 36.55288 | 44.1 | 228.2 |
| var15 | 22 | 112.5045 | 20.62715 | 80.9 | 148.7 |

Figure 1. Descriptive statistics table

Based on the results of the analysis, investments in fixed capital in the regions can be divided into two parts. In the first part, we will conduct a comparative analysis with an average increase of 100-112 percent, and a high increase of 113-125 percent.

In the process of analysis, we used the correlation-regression analysis method, which is widely used in econometrics. At the first stage, we can check the connections between the factors. Based on the specific correlation coefficient, the main factor is strong compared to other factors, and significant variables based on the p-value were selected and re-correlation analysis was performed.

Also, if the rest of the regions participating in the model increase by 1%, the amount of capital investments of the republic will increase, respectively, in Namangan (0.21%), Surkhondarya (0.10%), Syrdarya (0.10%), Tashkent (0.13%) and Fergana will increase by (0.02%). These probabilities tend to be 79 percent realistic based on the coefficient of determination. Also, if we check the reliability of the found parameters, then we check each parameter according to the t-student test. If we compare the t-student criterion based on the table value or p-value, as a result, the significance of the t-criterion value of the parameter in front of the constant and var8 variable was expressed. In this case, the rest of the parameters turned out to be unreliable. Taking this into account, we will make a classical linear model through var1 and var8 and perform its analysis.

According to the Institute of Macroeconomics and Regional Studies (IMRS), Uzbekistan attracted 7.5 billion dollars of foreign direct investment (FDI) in the nine months of 2023.

In January-September, the volume of capital investments amounted to 18.4 billion dollars, which is 11.8% more than in the same period last year. As part of the reporting process, IMRE experts used the Investment Performance Index (IPI), which looks at capital investment in regions and the region's contribution to the country's development.

Syrdarya took the first place in Uzbekistan in terms of IPI and foreign direct investment, while the city of Tashkent took the fourth place.

Uzbekistan is looking for ways to increase the volume of foreign direct investments. In September, the country's government partnered with the International Finance Corporation (IFC), which offers investment, advisory and asset management services to less developed countries, to attract more direct investment.

"The goal is to adapt the current investment law of Uzbekistan to the advanced world experience in order to increase foreign investments," said the IMC. "To this end, the IFC, in

cooperation with the Japanese government, will assist the Uzbek government in preparing a new investment law, which will clearly state the rules of market access, ensure equal treatment of foreign investors and their investments, resolve international disputes for investors, and allow only direct investment. focuses on public investment and private investment.

RECOMMENDATIONS

In the next 5 years, for the stable growth of the economy, the goal is to increase the industry by another 1.5 times, and to increase exports to 30 billion dollars. For this, 120 billion dollars of investment is needed, including 70 billion dollars of foreign investment.

Based on the situation in the world financial markets, the important tasks before the industry were shown. In 2023, tasks were set to absorb 11 billion dollars worth of foreign direct investments and work with major investors. It was noted the importance of strengthening economic diplomacy and the participation of diplomatic missions abroad in attracting investments.

It is planned to launch 304 large and 3 thousand regional projects by the end of the year. As a result of them, the production of products worth 10 trillion soums will be launched. The head of state was given instructions on the use of additional reserves in the industrial sector and regions, to reduce the cost to increase the competitiveness of products. It was emphasized the need to attract foreign consultants and turn special and small industrial zones into regional development drivers.

REFERENCES

1. Rustamov, D. J. (2020). WAYS OF IMPROVING OF ATTRACTION FOREIGN INVESTMENTS IN THE ECONOMY OF THE REPUBLIC OF UZBEKISTAN. Экономика и социум, (2), 52-58.
2. Rustamov, D. J. (2020). THE ROLE OF EXPORT POTENTIAL IN ATTRACTING FOREIGN INVESTMENT. Экономика и социум, (3), 103-104.
3. <https://www.investmentmonitor.ai/news/uzbekistan-fdi-hits-7-5bn-in-first-nine-months-of-2023/?cf-view>
4. <https://daryo.uz/2023/02/08/ozbekistonga-kiritlayotgan-xorijiy-investitsiyalar-hajmi-tahlil-qilindi>
5. <https://daryo.uz/2023/02/27/ozbekistonda-2023-yilda-11-mlrd-dollarik-togridan-togri-xorijiy-investisiya-ozlashtiriladi>
6. <https://www.statista.com/statistics/1253960/fdi-inward-flow-in-kazakhstan/>
7. <https://astanatimes.com/2023/04/foreign-direct-investment-inflow-in-kazakhstan-hits-record-high-in-2022/#:~:text=Foreign%20Direct%20Investment%20Inflow%20in%20Kazakhstan%20Hits%20Record%20High%20in%202022,-By%20Staff%20Report&text=ASTANA%20%E2%80%93%20The%20gross%20foreign%20direct,reported%20the%20Kazakh%20Foreign%20Ministry>