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## Improving the Investment Activities of Commercial Banks in Uzbekistan using International Experience

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### ABSTRACT

In a market economy, commercial banks are the main driving force of the financial system. Their investment activity is an important factor in financing the real sector, creating new jobs, and accelerating innovative development. The deepening of economic reforms in Uzbekistan requires improving the investment policy of banks in accordance with international requirements.

**Keywords:** venture capital, corporate financing, the World Bank, Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), Investment Banking.

Analysis of international experience. The experience of developed countries shows that effective cooperation between capital markets, government policy and the private sector is of great importance in the development of investment activities of commercial banks. In the US banking system, investment activities are aimed at supporting innovative projects through the areas of “venture capital” and “corporate financing”. In the European Union countries, the transition to an ecological economy has accelerated through the expansion of sustainable financing and green investments. In the experience of South Korea and Japan, banks are actively participating in financing technological modernization in line with government programs. Attracting long-term and cheap resources through international financial organizations - the World Bank, Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD) expand the investment opportunities of the banking sector.

The situation in the banking system of Uzbekistan. Commercial banks of Uzbekistan have been striving to increase the volume of investment activities in recent years. Despite this, there are some systemic problems: long-term investment resources are limited, the risk assessment mechanism does not fully comply with international standards, integration with the capital market is poorly developed, and modern analytical methods are not sufficiently used in the examination of investment projects.

Areas for improvement. The following areas are considered important for the development of investment activities of commercial banks in Uzbekistan:

1. Adapting the “Investment Banking” model to the national system and strengthening participation in the capital market.

2. Establishing innovative and green financing funds.
3. Expanding cooperation programs with international financial institutions, especially the development of joint credit lines and risk-sharing mechanisms.
4. Improving the skills of bank employees through international certification programs (CFA, FRM, ACCA).
5. Introducing investment analysis and monitoring systems based on digital technologies.

Increasing the investment activity of commercial banks is a decisive factor in the modernization of the economy of Uzbekistan. By rationally using international experience and creating mechanisms appropriate to national conditions, the banking system can become a stable and competitive market participant.

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