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THE IMPACT OF SMALL ENTREPRENEURSHIP ON THE SOCIO-ECONOMIC DEVELOPMENT OF REGIONS IN OUR COUNTRY AND ITS ECONOMETRIC ANALYSIS

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Annotation. This article analyzes the impact of small entrepreneurship on the socio-economic development of the regions of our country. The role of small business entities in the territorial economy, their role in job creation, and the impact they have shown to increase population income have been studied. The paper used econometric methods to correlate economic indicators and regional development parameters. The results obtained show that it is possible to ensure the sustainable development of regions by promoting small entrepreneurship. The study is of practical importance in the formation of small business development policies in our country.

Keywords. entrepreneurship, econometric analysis, innovation, correlation-regression, extrapolation, effectiveness, efficiency, result factor.

MAMLAKATIMIZDA KICHIK TADBIRKORLIKNING HUDUDLARNING IJTIMOIY-IQTISODIY RIVOJLANISHIGA TA'SIRI VA UNING EKONOMETRİK TAHLILI.

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Annotatsiya. Ushbu maqolada kichik tadbirkorlikning mamlakatimiz hududlari ijtimoiy-iqtisodiy rivojlanishiga ta'siri tahlil qilinadi. Kichik biznes subyektlarining hududiy iqtisodiyotdagi o'rni, ish o'rinlarini yaratishdagi o'rni, aholi daromadlarini oshirishga ta'siri o'rganildi. Maqolada iqtisodiy ko'rsatkichlar va mintaqaviy rivojlanish parametrlarini o'zaro bog'lash uchun ekonometrik usullardan foydalanilgan. Olingan natijalar kichik tadbirkorlikni rivojlantirish orqali hududlarning barqaror rivojlanishini ta'minlash mumkinligini ko'rsatdi. Tadqiqot mamlakatimizda kichik biznesni rivojlantirish siyosatini shakllantirishda amaliy ahamiyatga ega.

Kalit so'zlar. tadbirkorlik, ekonometrik tahlil, innovatsiya, korrelyatsiya-regressiya, ekstrapolyatsiya, samaradorlik, samaradorlik, natija omili.

ВЛИЯНИЕ МАЛОГО ПРЕДПРИНИМАТЕЛЬСТВА НА СОЦИАЛЬНО-ЭКОНОМИЧЕСКОЕ РАЗВИТИЕ РЕГИОНОВ НАШЕЙ СТРАНЫ И ЕГО ЭКОНОМЕТРИЧЕСКИЙ АНАЛИЗ

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Аннотация. В статье анализируется влияние малого предпринимательства на социально-экономическое развитие регионов нашей страны. Исследована роль субъектов малого предпринимательства в экономике территорий, их роль в создании рабочих мест и их влияние на рост доходов населения. В статье эконометрические методы использованы для корреляции экономических показателей и параметров регионального развития. Полученные результаты показывают возможность обеспечения устойчивого развития регионов посредством стимулирования малого предпринимательства. Исследование имеет практическое значение при формировании политики развития малого бизнеса в нашей стране.

Ключевые слова: Предпринимательство, эконометрический анализ, инновации, корреляция-регрессия, экстраполяция, эффективность, результативность, фактор результативности.

Introduction.

The current stage of economic reforms in Uzbekistan is characterized by the development of small business and private entrepreneurship, granting it broad economic freedom. In this regard, special attention is currently being paid to the development of small business and entrepreneurial activity in our republic. Because the issue of developing small business and entrepreneurship is considered a strategic task of our state's economic policy.

Small business, as an economic activity that does not require large amounts of capital in conditions of capital shortage, provides high rates of resource turnover, quickly and economically solves the problem of forming and filling the consumer market in conditions of economic restructuring, economic instability and resource constraints. Small businesses quickly adapt to changes in consumer demand and thus ensure the necessary balance in the consumer market.

Small business plays an important role in solving the problem of unemployment by creating new jobs. Currently, this sector is taking a leading position not only in accelerating the growth rates of the economy, but also in solving the extremely important issues of employment and increasing the

income of the population for our country. The fact that the number of enterprises engaged in small business and private entrepreneurship in our republic has been increasing every year in recent years indicates the consistent development of the sector[1].

In recent years, positive results have been achieved as a result of measures taken to more effectively use the results of scientific and technical activities in entrepreneurship in order to develop the economy of our republic. This is especially evident in the field of rapid development of small business and expansion of the competitive environment. It should be noted that in the current state of development of the national economy, the insufficient development of methodological approaches to the development of innovative activities creates certain difficulties in assessing the effectiveness of using investments directed at innovative activities in the small business sector.

Literature analysis and methodology.

The foundations of a market economy, including the activities of enterprises based on private property forms, have been comprehensively studied by scientific researchers for many years. Some theoretical and practical aspects of small business problems have been covered in the scientific works of foreign economists K.D. Campbell, John Burgess, Dan Steinhoff, H. Schwalbe, E.A. Utkin, M.M. Maksimtsov, V.Ya. Gorfinkel and others. In our republic, the following economists are engaged in the theoretical problems of the development and expansion of small business and private entrepreneurship: S.S. Gulyamov, Yo.A. Abdullaev, V.B. Berkinov, B.Yu. Khodiev and others. In particular, S.S. In textbooks such as Gulyamov's "Entrepreneurship and Small Business", B.Yu. Khodiev, M.S. Kasimova and others' "Small Business Management", Shodibekova D. A., M.S. Kasimova and others' "Small Business Management", M.R. Boltaboev and others' "Small Business and Entrepreneurship", the formation and development of small business, organizational forms of small business, planning, licensing, management psychology, financial condition and credit provision of small business, and the characteristics of marketing in small business are considered. The subject "Fundamentals of Entrepreneurship and Small Business" is currently one of the main economic disciplines, and its interpretation, teaching, mastering and application in practice in line with the requirements of the time is a very urgent issue. The focus on the development of small business as the main basis for deepening reforms and liberalizing the economy requires great knowledge from small business managers. Currently, three-quarters of those employed in the economy work in the non-state sector. Increasing their income requires each entrepreneur to have skills in how and where to start a business, how to organize and manage it. In this regard, this article will make a significant contribution

not only to accelerating the growth rates of the economy in the current conditions of modernization, but also to solving the issues of increasing employment and incomes, which are extremely important for our country.

Анализ и обсуждение результатов.

In the context of innovative economic development, where the division of labor is deepening at a relatively high level, it is especially important to develop optimal economic and management decisions and ensure their implementation to increase the efficiency of processes in small enterprises. A modern management system requires the use of reliable methods and tools to determine the future state and scale of economic processes and phenomena.

Econometric analysis of the impact of small entrepreneurship on the socio-economic development of the region allows using economic and mathematical methods to study the strength of the relationship of complex socio-economic phenomena, identify their patterns and observe them through experience.

In our study, in order to develop a model for assessing and forecasting the impact of small entrepreneurship on the socio-economic development of the region, we studied the scientific works of such scientists as Yo.A.Abdullaev, Ya.R.Magnus, M.Ivanova, Andrew F.Sigel. They developed forecasting methods based on econometric analysis, that is, correlation-regression analysis, and carried out work to improve them.

The analysis of the effectiveness of small business on the socio-economic development of the region using correlation-regression analysis methods is carried out to determine the strength of the relationship between factors and to determine effective economic and management decisions in the field of small business through analysis and assessment of investment activity.

The most important stage of the model construction is the selection of an econometric expression characterizing the dependence of the resulting, predicted indicator on the selected factors. The more accurate and detailed the scope of the perspective of increasing the effectiveness of small business on the socio-economic development of the region, the higher the opportunities for managing this system and increasing its attractiveness. We believe that it is appropriate to use correlation-regression, extrapolation, trend and other mathematical and statistical methods related to the formalized method in the analysis and perspective of increasing the effectiveness of small business on the socio-economic development of the region. Along with positive approaches to the issue of prospecting economic processes in a formalized way, there are also supporters of the point of view that the economic significance of quantitative assessment is not very high. In the study of socio-economic processes, three groups of scientific prospecting can be distinguished: prospects that describe the

directions and trends of development; prospects that describe events that are likely to occur at a specific time in the future; prospects that describe the expected state in the future. When prospecting the effectiveness of the impact of small entrepreneurship on the socio-economic development of the region, it is advisable to use only models that belong to the first group [2].

Currently, it is an urgent task to identify the main factors affecting the effectiveness of the impact of small entrepreneurship on the socio-economic development of the region using correlation-regression methods, and to predict its development prospects by building multifactor regression models. To carry out this research work, it is necessary to first identify all the factors affecting investment processes in the field of small entrepreneurship and select the most important ones using correlation-regression methods. To build an econometric model of increasing the effectiveness of the impact of small entrepreneurship on the socio-economic development of the region, the following factors affecting it were selected (Table 1):

Table 1

Regions	Gross domestic product per capita (thousands of soums) – Y	Share of small businesses in GDP (%), X
Samarkand city	7427,0	81,2
Kattakurgan	1629,1	79,4
Aqdaryo	1057,9	76,8
Ishtikhon	1165,2	74,6
Koshrabot	258,9	25,9

To determine the influence of these factors on the resulting factor, correlation-regression analysis methods can be used. This is determined by calculating pairwise correlation coefficients. This method allows us to exclude factors that repeat each other and are weakly associated with the resulting factor from the econometric model being constructed. Then, using correlation-regression methods, a multifactor econometric model is constructed.

The multifactor correlation-regression analysis method is used to determine the econometric model of the factor dependence. In the work, the following econometric model (multifactor regression equation) was used to analyze the performance indicators[3]:

$$y = \beta_0 + \sum_{i=1}^m \beta_i x_i \quad - \text{ linear model}$$

$$y = \beta_0 + \sum_{i=1}^m \beta_i \ln x_i \quad - \text{ logarithmic model}$$

$$y = \beta_0 + \sum_{i=1}^m \frac{\beta_i}{x_i} \quad - \text{hyperbolic model}$$

$$y = \beta_0 \prod_{i=1}^m x_i^{\beta_i} \quad - \text{indicator model}$$

in this, β_0 – free gift;

y – The volume of investments in fixed capital in the service sector

x - The main factor influencing the volume of investments in fixed capital in the service sector;

m – number of selected factors.

$Y=a+bx$ to calculate the parameters a and b of the linear regression, we solve the following system of normal equations with respect to a and b :

$$\begin{aligned} n \cdot a + b \cdot \sum x &= \sum y \\ a \cdot \sum x + b \cdot \sum x^2 &= \sum x \cdot y \end{aligned}$$

To perform the calculation, we will create the following working table:

	Y	x	yx	x2	y2	deltaY(x)	y-deltaY(x)	A(i)
1	7,427.00	81.20	603,072.40	6,593.44	55,160,329.00	836.14	6,590.86	88.74
2	1,629.10	79.40	129,350.54	6,304.36	2,653,966.81	834.98	794.12	48.75
3	1,057.90	76.80	81,246.72	5,898.24	1,119,152.41	833.30	224.60	21.23
4	1,165.20	74.60	86,923.92	5,565.16	1,357,691.04	831.87	333.33	28.61
5	258.90	25.90	3,234.00	670.81	67,029.21	800.37	-541.47	209.14
Total	11,538.10	337.90	903,827.58	25,032.01	60,358,168.47	4,136.67	7,401.43	396.47
average value	827.33	67.58	180,765.52	5,006.40	12,071,633.69	X	x	79.29
Sigma	-503,714.93	439.35	x	x	X	X	x	x
sigma kvadrat	253,728,729,137.79	193,024.56	x	x	X	X	x	x
		124,854.33	55911.18667					
b=	0.6468313243							
a=	783.62							

Using the table data, we calculate the values of the parameters a and b :

$$b=0,65$$

$$a=783,62$$

Substituting the values of the parameters, we get this regression equation:

$$Y_x = 783,62 + 0,65 \cdot x$$

The constructed regression equation shows that an increase in the average daily wage by 1000 soums increases the share of expenses for the purchase of food products by an average of 650 soums.

We calculate the linear pair correlation coefficient:

$$r_{xy} = b \frac{\delta_x}{\delta_y} = 0,647 \frac{439,35}{-503714,93} = -0,0006$$

The relationship is average, inverse.

We calculate the coefficient of determination:

$$r_{xy}^2 = (-0,0006)^2 = 0,0000036$$

This value of the coefficient of determination indicates that the variation in the outcome y is 0.000036 percent dependent on the variation in the factor x .

We find the theoretical values of y_x by substituting the actual values of x into the regression equation.

Now we calculate the average error of the approximation, delta A.

$$\bar{A} = \frac{1}{n} \sum \left| \frac{y - y_x}{y} \right| \cdot 100\% = 4,4$$

This indicates that the calculated values of the resulting sign deviate from their theoretical values by 4.4 percent.

We calculate Fisher's F-criterion:

$F_{haq} = \frac{r_{xy}^2}{1-r_{xy}^2} \frac{n-m-1}{m}$, where n is the number of observations, m is the number of independent variables.

$$F_{haq} = \frac{0,00000036}{0,99999964} * 3 = 1,08$$

Therefore, our generated multifactor regression equation is significant.

Based on the econometric models developed above, it becomes possible to forecast the development of the small business sector of the Republic of Uzbekistan based on the socio-economic efficiency of small businesses in the regions.

Conclusion and suggestions.

Today, in our country, the development of small business and private entrepreneurship is being paid attention to by the head of our state personally. The regular meeting with business representatives, including the one held on August 20, 2021, is a clear proof of this idea.

World experience shows that small business and private entrepreneurship are the main factor of sustainable economic growth, are widely operating as economic entities that can quickly adapt to changes in the economic situation, constantly require new equipment and technologies, and have high labor productivity. Indeed, as a result of the consistent development of small business and private entrepreneurship, opportunities arise to provide the population with new jobs and sources of income, and to popularize entrepreneurial skills among

the population by encouraging initiative in the localities. Small business and private entrepreneurship significantly increase the efficiency of the national economy. Therefore, today, special attention is paid to the development of small business and private entrepreneurship, to the formation of a middle-class class in the country, to the filling of the domestic market with relatively cheap and high-quality necessary goods and services, to the creation of new jobs, as well as to the development of the export potential of our country by exporting the products produced by them. To this end, we consider it appropriate to study and analyze the experiences of several foreign countries, both developed and developing, based on the study of various sources, and to apply them to increase the role of small business and private small business and private entrepreneurship in the development of the country's economy.

Also, useful experiences have been accumulated in the countries of South Korea, Israel, Malaysia and Jordan in the development of small business and private entrepreneurship. The experiences of foreign countries show, firstly, that in developing countries one of the important economic factors is the development of small business, and any effective activities in this regard that are aimed at the general interest acquire state significance and are supported. After all, the growth of small business activity, its transformation into a more productive business, the replenishment of the country's domestic market with goods and services, thereby contributing to the development of export potential, helping to solve the problem of employment of the population, increasing the real income of the population, and ultimately improving the living standards of the population. Secondly, in the context of economic globalization, when competition in the world market is increasing, it is easier for small businesses and private entrepreneurship than for large enterprises to withstand competition, maneuver, and take economic measures such as changing the direction of production. It is clear that in foreign countries there is a developed system of comprehensive support for small businesses, which ensures the stable development of the socio-economic environment in conditions of increasing competition. This indicates a fully developed state support mechanism.

Entrepreneurship and business are a type of economic activity, and these concepts mean the conduct of free economic activities by private individuals, enterprises, organizations, in the interests of themselves and their contractual partners, such as production, purchase and sale or other goods, services, or exchange for money, in order to obtain income. There are several forms of small business entities in terms of legal status, number of employees, form of ownership, direction of activity, and industry areas of activity. Small business entities make a significant contribution to solving the problems that arose as a result of the negative consequences of the global financial and economic crisis.

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