

ISSUES OF ASSESSING THE FINANCIAL CONDITION OF AN ENTERPRISE

Ravshanov A. B

Karsh Institute of Engineering and Economics

Akhmedov E. P

Fiscal Institute under the Tax Committee

ARTICLE INFO.

Keywords: Financial condition, competition, mobility of balance sheet assets and liabilities, financial stability, solvency ratios, liquidity ratio.

Abstract

In modern conditions of free economic competition, it is important to identify weak and problematic areas of production. It is necessary to promptly identify emerging and expected problems and eliminate them. Conducting financial analysis to determine information that management can rely on is the need of the hour.

<http://www.gospodarkainnowacje.pl/> © 2024 LWAB.

Introduction

An objective assessment of the state of the enterprise from the point of view of economics and finance is based on financial indicators, which represent the ratio of individual accounting data. The purpose of financial analysis is to solve a selected set of analytical problems, that is, an accurate analysis of all primary sources of financial, management and other economic reporting.

In modern conditions of free economic competition, it is important to identify weak and problematic areas of production. It is necessary to promptly identify emerging and expected problems and eliminate them. Conducting financial analysis to determine information that management can rely on is the need of the hour.

The main sources of financial analysis are reliable, accurate and useful financial ratios.

Analysis of the financial position is necessary for an objective assessment and forecasting of the economic and financial position of the enterprise based on indicators of past performance and on the basis of indicators of expected performance in the future.

Financial analysis solves the following main tasks:

- on the basis of financial and economic indicators of the enterprise's performance, it reveals its real financial and economic situation;
- makes it possible to identify weak and problematic areas of the enterprise's activities;
- determines the strengths and factors that the company's management can rely on;
- encourages decision-making to resolve problematic issues in the company's activities, using its strengths more effectively.

In developed countries, the main task of accountants is not to solve the enterprise's obligation to provide information to the state (through financial, tax, customs, statistical reporting), but primarily to

ensure effective management of the enterprise by the owner and managers.

The effectiveness of enterprise management by owners and managers, the quality of decisions made and control over their implementation depend on the weight of information obtained as a result of the analysis of enterprise indicators.

Therefore, the analysis of financial reporting indicators, in particular financial statements, is the main factor in the effective management of an enterprise.

Materials and methods

The research work used the method of comparing the rules of the National Accounting Standards of the Republic of Uzbekistan with international financial reporting standards, methods of logical analysis, analysis and synthesis.

Results and its discussion

When assessing the financial condition of an enterprise, mobility indicators, financial stability ratios, solvency and liquidity ratios of balance sheet assets and liabilities are important. The financial statement (accounting balance sheet) is used as a source of information for the determination of these indicators.

A.M. Ajluni[1] divides all financial stability coefficients into a group of indicators that determine the state of circulation and fixed assets.

It does not classify financial strength ratios in general. In particular, indicators of the investment structure of financial stability by V.I. Romanchin and I.V. Skoblyakova [2]; indicators of the state of turnover and fixed assets; who believed that it characterizes the ability to pay interest on loans and the margin of financial stability.

Regarding this issue, D. Bell also suggests calculating the self-financing ratio[3]. I. D. Mandel considers sustainable growth rates and his factor model, which includes indicators of liquidity, financial independence, working capital, turnover and profitability [4].

T. P. Karlin to assess the financial sustainability of changes in the composition of capital, its location and sources of formation; efficiency and intensity of capital use; solvency and creditworthiness; uses a system of descriptive indicators of the financial stability reserve [5].

According to E. S. Stoyanova [6], the most important coefficients of “financial stability” are liquidity, active entrepreneurship, efficient use of resources, capital structure, as well as a coefficient based on operational analysis. According to A.U. Burkhanov [7], E.S. Stoyanova examined the forces provided by the reserves and resources of enterprises in achieving “financial stability” coefficients, and left the proposals without attention.

It is known that the efficiency of the formation, distribution and use of financial resources of enterprises is their general financial condition, while financial stability is only one form and direction of the enterprise’s activity.

According to A.D. Sheremet, R.S. Saifulin[8], financial stability and solvency have the same meaning, and it is argued that solvency is the external appearance of financial stability.

In their article, they focused on the analysis of the financial strength ratio and analyzed the solvency ratio.

In reality, financial strength and solvency have different meanings, and these financial indicators are defined in different ways. In our opinion, financial stability means that the indicators of the financial condition of the enterprise do not decrease compared to previous periods. Financial stability means that the company's financial condition is growing compared to previous periods. In case of financial stability, the possibility of bankruptcy of the enterprise is not considered.

The financial position of companies largely depends on valuation, creditworthiness, profitability, financial strength and solvency. At enterprises that have achieved financial stability, business transactions and settlements are carried out on time. Therefore, more and more attention is paid to knowledge and study of the financial position of any enterprise in market conditions.

And for enterprises with a growing financial condition, the opportunity to increase the volume of investments spent on production appears simultaneously with the timely execution of business transactions and settlements.

When analyzing the financial position of an enterprise, you should first of all study the situation with the liquidity of the balance sheet in the above composition, and then analyze the level of its solvency. Because, as we said above, solvency and liquidity are different from each other.

That is, solvency indicates the ability to repay outstanding debts, and liquidity indicates the availability of funds to repay them.

We present practical confirmation of our theoretical calculations using the following data from the balance sheet of the Dunyo-M joint stock company. First of all, when we analyzed the liquidity of the joint stock company's funds, we received the following information when studying their sufficiency or insufficiency to pay off debts (Table 1).

Table 1 shows the items of the active and passive parts of the balance sheet, and based on their mutual comparison, the liquidity of the joint-stock company's funds can be assessed.

Table 1 Analysis of the mobility of balance sheet assets and liabilities in millions of soums

Active	At the beginning of the year	By the end of the year	Passive	At the beginning of the year	By the end of the year	Lack of funds to pay (+;-)	
						At the beginning of the year	By the end of the year
1	2	3	4	5	6	7=2-5	8=3-6
1. The most liquid assets (A1)	14 372,5	10 534	1. Overdue obligations (P1)	4 403,60	198 119,00	9 968,90	-187 585,00
2. Quickly liquid assets(A2)	51 818,7	60 077,70	2. Current liabilities (P2)	69 666,80	5 500,00	-17 848,10	54 577,70
3. Slowly liquid assets(A3)	175 349,7	395 248	3. Long-term liabilities (P3)	0	0	175 349,70	395 248
4. Hard to liquidate assets(A4)	22 671,7	17 138,70	4. Constant liabilities (P4)	190142,2	279379,4	-167 470,50	-262 240,70
Total:	264212,6	482998,4	Total:	264 212,60	482 998,40	x	X

When we checked the liquidity status of the joint stock company's funds based on the data in Table 1, we received the following information (Table 2).

Table 2 Analysis of the liquidity of funds of the joint-stock company "Dunyo-M"

Liquidity status	Condition of differentiation	At the beginning of the reporting period	By the end of the reporting period
Likvid balances	A1 < P1	14 372,5 > 4403,6	10534 < 198119
	A2 > = P2	51818,7 < 69666,8	60077,7 > 5500
	A3 > = P3	175349,7 > 0	395248 > 0
	A4 < = P4	22671,7 < 190142,2	17138,7 < 279379,4

From the data in Table 2 it is clear that the Dunyo-M joint-stock company is not considered a liquid enterprise according to the balance sheet indicators at the beginning of the reporting period and at the end of the reporting period. . That is, the joint-stock company indicates that it lacks funds to repay its debt obligations. This does not allow us to assess its financial situation as positive. Due to the increase at the end of the reporting period in the amount of obligations to be paid and the inability of debtors to pay, the joint-stock company is unable to pay due to the large amount of receivables.

Therefore, when analyzing the financial position of an enterprise, you should first of all study the liquidity state of its balance sheet, and then assess the level of solvency. Because even in the case of a positive assessment of the liquidity of the balance sheet and financial condition of the joint-stock company, management decision-making may be ineffective due to its insolvency.

Solvency ratios include: absolute, intermediate, general solvency indicators. They are defined as follows:

1. *Absolute solvency (AS) = Monetary funds (MF) + Short-term financial investments (SFI) / Accounts payable (AP);*
2. *Interim solvency (IS) = Monetary funds (MF) + Short-term financial investments(SFI) + Accounts receivable(AR) /Accounts payable (AP);*
3. *Total solvency (TS) = Monetary funds (MF) + Short-term financial investments (SFI)+ Accounts receivable (AR)+ Inventories (I) /Accounts payable (AP).*

Table 3 Analysis Of The Solvency Ratio Of JSC "Dunyo-M"

Coefficients	As of January 1, 2022	As of January 1, 2023	Change (+;-)
Absolute solvency (AS)	0,19	0,05	-0,14
Interim solvency (IS)	0,89	0,35	-0,54
Total solvency (TS)	3,11	2,23	-0,88

Absolute solvency characterizes the share of funds in payment obligations. Table 3 shows that the absolute solvency of Dunyo-M JSC was 0.19 in 2022 and 0.05 in 2023. In the current period (in the case of 2023) it decreased by -0.14 times. If the value of this coefficient is less than 0.2 and not higher than 0.7, then theoretically the solvency of the enterprise is ensured. Its rate should not be less than 0.2. It can be seen that the absolute solvency of Dunyo-M JSC was not ensured both in the last reporting year and in the current reporting year and continues to decline.

The interim solvency ratio describes the share of cash, accounts and other assets in current liabilities. This ratio shows the company's ability to quickly cover current liabilities using liquid assets.

The intermediate solvency ratio determines the ability of an enterprise to fulfill payment obligations using quick-liquid assets and complements the solvency ratio indicator. A high intermediate solvency ratio indicates a low level of financial risk and good opportunities for attracting additional financial resources from abroad. This indicator is of interest to banks and other credit institutions. The normal level of this coefficient is less than 0.7 and above 2.0.

As can be seen from Table 3, the intermediate solvency ratio of Dunyo-M JSC was 0.89 in 2022 and 0.35 in 2023. In the current period (in the case of 2023) it decreased by a factor of -0.54.

It can be seen that the interim solvency of Dunyo-M JSC was ensured both in the previous reporting year and in the current reporting year. However, there was a decrease compared to last year.

The coefficient of general (current) solvency gives a general assessment of the solvency of the enterprise, characterizing how many sums of financial resources invested in current assets correspond to one sum of current liabilities.

The growth of this indicator is considered positive. However, a significant increase in this indicator is unacceptable and indicates a decrease in the turnover of funds placed in production reserves and an unreasonable increase in accounts receivable. Theoretically, the normal level of this coefficient is taken as a basis, the value of which is from 1.25 to 3.

If the value of this ratio is less than 1.25, then the company is at financial risk. Because this negative situation means that one amount of short-term debt corresponds to less than one amount of current assets. The significance of this coefficient should be greater than 3, since it indicates insufficient training in asset management from a management point of view. Excessive accumulation of assets does not lead to their efficient use. However, if the current ratio is greater than 3, lenders will be more willing to invest in the business.

As can be seen from Table 3, the total solvency of Dunyo-M JSC was 3.11 in 2022 and 2.23 in 2023. In the current period (in the case of 2023) it decreased by a factor of -0.88. It can be seen that the overall solvency of Dunyo-M JSC was ensured both in the previous reporting year and in the current reporting year. However, there was a decrease compared to last year.

One of the main forms of reporting reflecting the results of an enterprise's activities is a financial report; on the basis of its information, the solvency and liquidity ratio of the enterprise, as well as financial stability ratios, are determined.

To analyze the financial stability coefficients, we draw up the following table 4.

Table 4 Financial Stability Of Dunyo-M Jsc coefficient Analysis

No	Indicators	At the beginning of the year	At the end of the year	Difference (+;-)
1.	Long-term assets, million soums	33 520,93	29 088,01	-4432,92
2.	Reserves, millionsoums	164 500,43	383 298,74	218798,31
3.	Currentassets, millionsoums	230 691,70	453 910,52	223218,82
4.	Balance sheet assets, million soums	264 212,63	482 998,53	218785,9
5.	Sources of own funds, million soums	190 142,18	279 379,54	89237,36
6.	Long-term bank loans, million soums	0	0	0
7.	Long-term debt, million soums	0	0	0
8.	Liabilities, millionsoums	74 070,44	203 619,0	129548,56
9.	Short-term liabilities, million soums	74 070,44	203 619,0	129548,56
10.	Balance sheet liabilities, million soums	264 212,63	482 998,53	218785,9
11.	Debt to equity ratio, coefficient. 8/5	0,4	0,7	0,3
12.	Coefficient of the share of the enterprise's own funds in the total amount of funds, coefficient. 5/10	0,7	0,6	-0,1
13.	Coefficient of the share of fixed and material assets in the total property of the enterprise, coefficient. 1+2/4	0,7	0,8	0,1

14.	Coefficient of the share of long-term assets in the total property of the enterprise, coefficient 1/4	0,1	0,1	0
15.	Equityratio, coefficient. 5-1/4	0,6	0,5	-0,1
16.	Capitalstructureratio, coefficient 6+7/8	0	0	0
17.	Ratio of current assets to borrowed capital, coefficient. 3/8	3,1	2,2	-0,9
18.	Coefficient of rapid mobility of the enterprise's own funds, coefficient. 3/4	0,9	0,9	0
19.	Financialindependencecoefficient, coefficient. 5/9	2,6	1,4	-1,2
20.	Ratio of own funds to borrowed funds, coefficient. 5/8	2,6	1,4	-1,2

According to Table 4, we use balance sheet-based financial ratios to accurately assess the financial condition of a joint stock company. Accordingly, the company's debt-to-equity ratio increased by 0.3 compared to the beginning of the year. Thus, the company's need for borrowed funds has partially increased.

Another negative situation is that the share of the company's own funds in the total amount of funds decreased by 0.1 compared to the beginning of the year. A change in these ratios in this order indicates a deterioration in the financial condition of the enterprise at the end of the year compared to the beginning of the current year.

In addition, the fact that the ratio of current assets to debt capital in the company decreased by 0.9 points should be assessed negatively, which means that the company's liabilities have increased. It can be noted that the ratio of the share of long-term assets in the total assets of the enterprise at the end of the year remained unchanged.

The financial independence coefficient in the reporting period also consisted of coefficients of 2.6 and 1.4. This is a standard indicator. If this ratio were below 1, this would indicate that the company has a financial risk. Thus, we can conclude that the level of financial stability of the object of analysis is good.

During the analysis process, it is important to determine the debt-to-equity ratio. This ratio is defined as the ratio of the amount of borrowed funds to the amount of equity (line 770/480). This ratio shows the amount of borrowed funds corresponding to each amount of the company's own funds. At the beginning of the year, at Dunyo-M JSC this ratio was $74,070.44/190,142.18 = 0.4$, or one sum of the enterprise's own funds corresponded to 0.40 kopecks of borrowed funds. At the end of the year, the coefficient was $203619.0/279379.54 = 0.7$, that is, 0.70 kopecks were raised per sum of own funds. This figure increased by 0.3 kopecks compared to the previous reporting year.

Therefore, the enterprise's dependence on borrowed funds has increased significantly. This situation reduces the level of stability of its financial position. At the beginning of the year, the resources of the object of analysis were formed from its own funds, and at the end of the year they increased due to borrowed resources. This situation leads to a decrease in the financial independence of the enterprise and a deterioration in solvency.

Conclusions

In conclusion, we note that the financial position of Dunyo-M JSC has deteriorated significantly compared to the previous reporting period. This can also be seen in an increase in the company's accounts payable and inventory, as well as a decrease in capital reserves and retained earnings.

The increasing dependence of Dunyo-M JSC on borrowed funds will lead to a decrease in its financial

independence and a deterioration in its solvency in the future.

In order to ensure financial stability, the enterprise should implement the following measures:

- increasing the volume of private capital. To do this, the founders of the joint-stock company must apply to raise additional funds, as well as to increase the amount of profit for subsequent periods of activity;
- attracting new equipment to replace old equipment, machinery and technologies that require large financial costs;
- attracting bank loans through specific business plans and profitable projects and reducing their contribution to general funds, trying to prevent the financial dependence of society;
- prevent an increase in accounts receivable and payable in the joint-stock company through full compliance with payment discipline and terms of contracts;
- ensuring positive differences in the source of working capital;
- establishing optimality in the placement and management of economic resources, etc.

Literature

1. Xurramov, A., Xushmuradov, O., Turobov, S., Faxriddinov, B., & Namozov, B. (2023). Issues of improving cotton reform. In *E3S Web of Conferences* (Vol. 452, p. 01041). EDP Sciences.
2. Хушмурадов, О. (2023). TIJORAT BANKLARI MOLIYAVIY BARQARORLIGINI TA'MINLASH ISTIQBOLLARI. *Ижтимоий-гуманитар фанларнинг долзарб муаммолари/Актуальные проблемы социально-гуманитарных наук/Actual Problems of Humanities and Social Sciences.*, 3(10).
3. Хужакулов, Х. Д., & Хушмурадов, О. Н. (2023). ЎЗБЕКИСТОНДА ДЕМОГРАФИК ЖАРАЁНЛАРНИНГ ЎЗИГА ХОС ХУСУСИЯТЛАРИНИНГ СТАТИСТИК ТАҲЛИЛИ. *Gospodarka i Innowacje.*, 9-18.
4. Хушмурадов, О. (2023). ҒАЛЛАЧИЛИКДА БОЗОР МЕХАНИЗМЛАРИНИ ЖОРИЙ ҚИЛИШ ЭРКИН РАҚОБАТ ҒАРОВИ. *Gospodarka i Innowacje.*, 411-419.
5. Alisherovich, T. S., & Isoqovna, A. G. (2022). Organizing Fundamentals of Digital Audit in the International Practice. *Miasto Przyszłości*, 24, 424-426.
6. Туробов, Ш. А. (2021). ҚИШЛОҚ УЙ ХЎЖАЛИКЛАРИДА АЁЛЛАР МЕҲНАТИДАН ФОЙДАЛАНИШ ИСТИҚБОЛЛАРИ. *Журнал Инновации в Экономике*, 4(5).
7. Turobov, S. A., & Faxriddinov, B. F. (2021). DEVELOPMENT OF HOME-ENTREPRENEURSHIP-GUARANTEE OF AGRICULTURE STRATEGY. *International journal of trends in marketing management*, 9(1).
8. Turobov, S., & Azamatova, G. (2020). The Role Of Households In The Development Of The Digital Economy. *International Finance and Accounting*, 2020(3), 35.
9. Фарманов, Ж. (2023). Асаларилар Ва Иқлим Ўзгариши: Барқарор Асаларичиликка Янги Ёндашувлар. *Экономика И Социум*, (11 (114)-1), 1066-1070.
10. Фарманов, Ж. (2023). АСАЛАРИЧИЛИКДА РАҚАМЛИ ИНҚИЛОБ: ИННОВАЦИЯЛАР УЧУН САМАРАЛИ СУБСИДИЯЛАР. *Экономика и социум*, (11 (114)-1), 1071-1077.
11. Ergasheva, N. (2023). МАКТАВГАЧА ТА'ЛИМ TASHKILOTLARIDA AUTSORSING XIZMATLARIDAN FOYDALANISH SIFATINI VAHOLASH. *Innovatsion texnologiyalar*, 51(03), 142-148.

12. Ergasheva, N. (2023). AUTSORSING XIZMATLARIDAN FOYDALANISH MEKANIZMINING MAZMUN-MOHİYATI. *THE INNOVATION ECONOMY*, 1(03).
13. Raxmatullayevna, E. N., & Akbarshoh, M. (2023). CHORVACHILIKNI INTENSIV RIVOJLANTIRISHDA XORIJ TAJRIBASIDAN SAMARALI FOYDALANISH. *Gospodarka i Innowacje*, 467-472.
14. Ergasheva, N. (2023). POSSIBILITIES OF APPLICATION OF ARTIFICIAL INTELLIGENCE TECHNOLOGY IN TEACHING FOREIGN LANGUAGES IN UNIVERSITIES. *International Journal of Pedagogics*, 3(05), 46-51.
15. Nigora, A. (2022). ACCOUNTING STANDARDS AND QUALITIES. *Web of Scientist: International Scientific Research Journal*, 3(9), 533-539.
16. ALIMKHANOVNA, A. N. Applying Effective Methods to Stabilize Inflation: the Role and Importance of Monetary Policy in Curbing Inflation. *International Journal of Innovations in Engineering Research and Technology*, 7(4), 1-4.
17. Turobov, S., Muzaffarova, K., Alimxanova, N., & Azamatova, G. (2020). Increasing the financial and investment potential of the households. *Solid state technology*, 63(6), 141-151.
18. Равшанов А. Д. Абдисалом Дусиёрович, Хасанов Шамсиддин Хафизович, & Алимханова Нигора Алимхановна (2018). Қишлоқ хўжалигини инвестицион- инновацион ривожлантириш имкониятлари ва истикболлари. *Экономика и финансы (Ўзбекистан)*, (11), 9-14.
19. Хасанова, Ю. М. (2022). ЎЗБЕКИСТОН РЕСПУБЛИКАСИДА ХОРИЖИЙ ИНВЕСТИЦИЯЛАРНИ ЖАЛБ ҚИЛИШ МЕХАНИЗМЛАРИНИ ТАКОМИЛЛАШТИРИШ ЙЎЛЛАРИ. *Gospodarka i Innowacje*, 29, 196-201.
20. Хасанова, Ю. М. (2022). ПОВЫШЕНИЕ ИНВЕСТИЦИОННОЙ ПРИВЛЕКАТЕЛЬНОСТИ КАК ФАКТОР УСТОЙЧИВОГО РАЗВИТИЯ УЗБЕКИСТАНА. *Gospodarka i Innowacje*, 29, 189-195.
21. Khasanova, Y., & Eshtemirova, N. (2023). FINANCIAL INNOVATIONS IN THE PROCESS OF DEVELOPING THE DIGITAL ECONOMY. *Intent Research Scientific Journal*, 2(3), 86-90.
22. Муртазаевна, Х. Ю. (2021). МАМЛАКАТ ИҚТИСОДИЁТ БАҲҚАРОРЛИГИНИ ТАЪМИНЛАШДА ХОРИЖИЙ ИНВЕСТИЦИЯЛАРНИНГ АҲАМИЯТИ. *Журнал Инновации в Экономике*, 4(5).
23. Бутунов, Ш. Б. (2023). ИШЛАБ ЧИҚАРИШ ХАРАЖАТЛАРИ ВА УНДА ИЧКИ НАЗОРАТ ЎРНАТИШ ТАРТИБИ: Ички назорат, фойда, харажат, маҳсулот таннархи, рентабеллик. *Gospodarka i Innowacje*, 293-300.
24. Butunov, S. V., & Azamatova, G. I. (2020). THE DIGITALIZATION OF ACCOUNTING: FROM THE PAST TO THE FUTURE. *Theoretical & Applied Science*, (4), 514-519.
25. Бутунов, Ш. Б. (2020). Совершенствование учета финансовых результатов на предприятиях. *Логистика и экономика". Научный электронный журнал*,(4).
26. Бутунов, Ш. Б. (2021). THE IMPACT OF MACROECONOMIC AND BANKING FACTORS ON THE LEVEL OF NON-PERFORMING LOANS: RESULTS FOR THE CIS COUNTRIES. *Economics*, (3 (50)), 33-42.
27. Раҳмонкул, Джалілов. "ҚЎШИЛГАН ҚИЙМАТ СОЛИҒИ БЎЙИЧА ИМТИЁЗЛАР ҲИСОБИНИ ТАКОМИЛЛАШТИРИШ." *Gospodarka i Innowacje*. (2023): 377-388.
28. Djalilov, R. N. "PROBLEMS OF CALCULATION OF VALUE ADDED TAX IN THE TAX SYSTEM OF THE REPUBLIC OF UZBEKISTAN."

Intent Research Scientific Journal 2.3 (2023): 65-71.

29. Djalilov, Rakhmonkul Khamidovich. "QO 'SHILGAN QIYMAT SOLIG 'INING NOL DARAJALI STAVKADAGI HISOBINI TAKOMILLASHTIRISH MASALALARI." *THE INNOVATION ECONOMY* 1.04 (2023).
30. Hamidovich, Djalilov Rakhmonkul. "REGULATORY AND LEGAL FRAMEWORK FOR THE ORGANIZATION OF CAMERAL CONTROL IN THE REPUBLIC OF UZBEKISTAN AND ITS SIGNIFICANCE." *Gospodarka i Innowacje*. 30 (2022): 49-54.
31. Равшанов, А. Б. (2022). БИОЛОГИК АКТИВ ТУШУНЧАСИ ВА УЛАРНИ ТЎҒРИ ТАШИФЛАШ МАСАЛАРИ. *TA'LIM VA RIVOJLANISH TAHLILI ONLAYN ILMIY JURNALI*, 2(7), 31-36.
32. Bobaqulovich, R. A. (2022). PROBLEMS OF REFLECTING THE COST OF GOODS AND MATERIAL RESOURCES. *IJODKOR O'QITUVCHI*, 2(19), 151-159.
33. Ravshanov, A. (2021). Problems And Solutions Of Employment In Rural Areas. *European Scholar Journal*, 2(6), 7-10.
34. Azimova, H. E. (2022). INCREASING INVESTMENT ATTRACTIVENESS OF REGIONS. *Gospodarka i Innowacje.*, 29, 178-182.
35. Azimova, H. E. (2022). ISSUES OF DEVELOPMENT OF FOREIGN TRADE WITH THE HELP OF FOREIGN INVESTMENTS. *Gospodarka i Innowacje.*, 29, 183-188.
36. EGAMBERDIYEVNA, A. H., MURTAZAYEVNA, H. Y., & SABIROVICH, E. A. Modern Practice of Regulating Processes of Attracting Foreign Investments and Approaches to Its Improvement. *International Journal of Innovations in Engineering Research and Technology*, 7(2), 1-7.
37. Эгамбердиевна, А. Х. (2021). ХОРИЖИЙ ИНВЕСТИЦИЯЛАРНИ ЖАЛБ ЭТИШДА ХУҚУҚИЙ ВА ИНСТИТУЦИОНАЛ АСОСЛАРНИНГ АҲАМИЯТИ. *Журнал Инновации в Экономике*, 4(5).
38. Азимова, Х. Э. (2023). Приоритетные направления привлечения иностранных инвестиций в экономику Узбекистана. *Экономика и социум*, (10 (113)-2), 455-460.