

ECONOMIC REFORMS, FORMATION OF PRIVATE OWNERSHIP HISTORY OF THE DEVELOPMENT OF MARKET RELATIONS IN UZBEKISTAN

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ABSTRACT	KEY WORDS
The article analyzes fundamental reforms in all spheres of life of our society during the years of independence, market economy, production, exchange and money circulation laws, economic system, history of stages of transition to market economy.	Market economy, commodity production, exchange, law, history.

Introduction

During the years of independence, radical reforms took place in all spheres of our society. Based on the rich opportunities and geopolitical conditions of our republic, the issue of establishing an economy based on market relations in Uzbekistan was defined as the most important task of the first days. Market economy is an economic system that is organized and controlled based on the laws of commodity production, exchange and money circulation. Such an economy is based on free commodity-money relations, based on the movement of goods and money in various forms, it rejects economic monopolies. Market relations in the market economy cover the entire system, all its stages - production, exchange, distribution and consumption processes and all subjects of economic relations. The transition to a market economy is not just a goal, but a way to form market relations in the economy, to renew society, that is, to achieve freedom of economic activity, diversity of ownership, price freedom, competition, determination of individual rights and freedoms, and unlimited income. Only on the basis of market relations, it is possible to sustainably develop production, create many high-quality products, satisfy their demand, run an economic economy, create abundance, ensure the people's comfortable life, value the halo and effective work, and establish justice.

Since the market economy is a universal system, all countries follow this path. There are three ways of the process of transition to the market economy, namely: the first, the classical way; the second is the path of the countries of Asia, Africa and Latin America, which have been freed from colonialism since the 60s of the 20th century; third, former socialist countries and former Union republics. The need to transition from a highly centralized and centrally managed economy to a market economy in the former Union republics, including Uzbekistan, required the implementation of the following steps,

in particular: first, economic liberalization, that is, the abolition of the state monopoly in the implementation of economic activities, the end of the centralized distribution of resources, the main price adjustment transition to formation based on the ratio of supply and demand; secondly, to free the economy from monopoly and create a competitive environment, that is, to create equal opportunities and conditions for the work activity of all economic agents, to allow foreign competitors to enter the market, to remove administrative obstacles that destroy business development, to support them by providing them with preferential loans, regulation of price and product sales policy of natural monopolies; thirdly, institutional changes, that is, changes in ownership relations, including the creation of the private sector, the formation of market infrastructure, the creation of a new system of state regulation of the economy, the creation of economic legislation that matches market conditions; fourthly, structural changes, that is, in the structure of the economy and its individual branches, alleviating or eliminating the remaining imbalances from the previous system, developing the production of products that have a demand for payment in the domestic and foreign markets; fifth, macroeconomic, mainly financial stabilization, that is, limiting money emission, reducing the state budget deficit, ensuring a positive interest rate; sixthly, the formation of a system of social protection of the population that is compatible with the market economy, that is, specific social support for the relatively needy segment of the population.

World experience shows that it is possible to transition to a market economy in a revolutionary way, that is, in an accelerated way, or in an evolutionary way, that is, step by step. In the first case, it is required to carry out fundamental reforms, to break the previous system and economic relations once and for all. By gradually transforming the old economic relations into new market relations, it is possible to create an effective market economy without damage. The experience of reforms shows that the evolutionary path leads to less social upheavals, is more consistent and inevitable.

Conclusion

In Uzbekistan, taking into account its unique cultural, historical, economic and natural characteristics, as well as the world experience in this way, without revolutionary coups, without social conflicts, and with the strengthening of social protection, the path of transition to a gradually developed market economy was chosen.

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