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SOME DEFINITIONS ABOUT THE MECHANISM OF PUBLIC-PRIVATE PARTNERSHIP AND ITS ROLE IN STRENGTHENING THE ACTIVITIES OF BUSINESS ENTITIES AND SMALL BUSINESSES

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Abstract: The article examines and analyzes the views of scientists regarding the operation of the public-private partnership mechanism. The author's concept of defining public-private partnership has been developed and some recommendations have been given for improving its legislative framework.

Keywords: public-private partnership, state, small business, private entrepreneurship, financial resources, investments, budget funds, public sector, region, regional infrastructure, tangible and intangible resources, risks, financing.

Introduction. The public-private partnership mechanism arose and is developing at the intersection of the interests of the state and business in solving the problems of dynamic socio-economic development of regions, subject to increasing the efficiency of using budget funds and increasing the quality and volume of public sector services through attracting investments from extra-budgetary funds. However, questions related to the study remain insufficiently studied the essence of public-private partnerships in the region's infrastructure, there are no unified theoretical and methodological approaches in public-private partnership projects, models for implementing projects based on public-private partnerships, and mechanisms for managing regional infrastructure have not been fully developed.

Methods. The study was structured in accordance with a systemic-functional approach, which allows us to identify the qualities, properties, and consequences of systemic actions to create opportunities for public-private partnerships in the development of regional infrastructure, ensuring the use of the regions' potential to achieve their goals. The use of the reproduction approach was used to identify the logic of economic processes. In the course of the study, scientific abstraction, observation, generalization, grouping, comparative, correlative and regressive analysis, economic-mathematical modeling and forecasting methods were used.

Analysis and Results. A significant contribution to the development of problems of interaction between the state and private business was made by Russian economists A. A. Alpatov, V. G. Antonov, O. S. Belokrylova, V. G. Varnavsky, A. M. Vorotnikov, A. Zeldner. G., Kazantsev A.K., Kochetkova S.A. and others. The possibilities of using the mechanism of public-private partnership in the implementation of innovative and investment projects were considered in the works of Varnavsky V.G., Kabashkin V.A., Kovalenko E.G. etc.

As part of the implementation of public-private partnerships at the micro and macro levels, that is, in the process of implementing regional projects, relations between partners should be built on the principles of equality. However, in the process of implementing public-private partnerships at the macro level, the state acts not only as a partner, but also as an exponent of the integral interest of society - the public of a given region. The regional community - the population - is also the main customer of the goods for the purpose of generating which the partnership is carried out. Also in this case, the society of the region acts as one of the fundamental components of the environment in which the partnership takes place. At the same time, representatives of the region's business and government officials, in turn, are part of society - the population of a given region, which is subject to the action of formal and informal institutions.

Thus, by realizing their private interests in the process of public-private partnership, business representatives satisfy the public needs of the region. Accordingly, it is necessary to conclude that in the process of implementing public-private partnerships there should be an implicit dominance of public interests - it is society that acts as the main customer of the benefits produced by the public-private partnership system. Therefore, it seems logical to talk about public-private partnerships. That is, use the literal translation of the term "Public-Private Partnership".

"However, since at present the definitions of "public sector of the economy" and "public sector of the economy" can largely be considered equivalent concepts, and legally partners are the state, represented by public authorities, and representatives of business, and, given that the phrase state-private partnership can already be classified as a stable expression; we propose to use the name "public-private partnership" to denote the socio-economic phenomenon under study [1].

Kiyamova E. R. in her scientific research formulates public-private partnership as: "public-private partnership is a system of institutionally organized interaction between the state and business, created on a long-term and mutually beneficial basis to achieve common goals based on the synthesis of material and intangible resources of these two institutions in order to increase the efficiency of the country's economic development and increase the quality of life of the population." She also argues that public-private partnerships are essential in areas where privatization is impossible, but there is a need for private investment. These include: energy; highways and railways; gas, water and heat supply; Housing and communal services, agriculture, healthcare, education, etc. The choice of the most optimal model of interaction between the state and business largely depends on the depth of scientific study of the project, the investment model, its participants and other criteria [2].

Ponizov P.V. identified a system-forming element in the concept of public-private partnership: "PPP is a mechanism of organizational and economic interaction between state and business structures in relation to state and municipal property with a legitimate division of powers, responsibilities and risks" [3].

In the scientific study of Kadan (Kesler) A. Ya. PPP is defined as: "Public-private partnership is an agreement on mutual benefits. The cost efficiency of PPP, as well as

with consumption in the usual sense, is the result of designing a financial structure, coupled with a management and financing system “launched from above.” All this is a consequence of a remuneration system based on further payment for services provided and risk reduction” [4].

Orlov V.V. PPP reveals the essence of PPP as: “a category of economic science: PPP expresses the relationships that arise between its subjects regarding the assigned and perceived economic responsibility for the sustainable socio-economic development of society (country) on the basis of formalized cooperation of public and private structures (capital), allowing the formation of common economic interest authorities, business and the population, which, in turn, is a condition for the formation of a new quality of economic relations as a characteristic of civil society” [5].

It has been proven that PPP (as an organizational and economic form of combining the resources of the state and non-state structures) is characterized by a high degree of flexibility, which allows solving a wide range of problems, and at different levels organization and management of the economy (variety of types of resources used and results obtained; variability in economic content and organizational and legal form; solving both entrepreneurial and non-entrepreneurial problems; variety of ways to enhance entrepreneurial and labor activity, etc. [6].

In our republic, topics related to public-private partnerships have been little studied. The legal framework is just being formed. The first law concerning this topic was developed and published in 2019. The Law of the Republic of Uzbekistan “On Public-Private Partnership”, adopted by the Legislative Chamber on April 26, 2019 and approved by the Senate on May 3, 2019 in Article 3 “Basic Concepts” of Chapter 1., gives the following definition of PPP: “public-private partnership - legally formalized for a certain period of cooperation between a public partner and a private partner, based on the pooling of their resources for the implementation of a public-private partnership project” [7].

The public-private partnership project is given the following definition: “a public-private partnership project is a set of activities implemented on the basis of attracting private investment and (or) introducing best management practices aimed at solving economic, social and infrastructural problems.” [8].

The concept of a public-private partnership project is presented as: “a document prepared by a public partner and (or) a private initiator, justifying the choice of implementation solution, determining the cost and description of the public-private partnership project, containing justification for the effectiveness and relevance, main characteristics and features of its implementation, as well as mechanisms to ensure the return of attracted investments” [9].

The object of public-private partnership is property, property complexes, public infrastructure, design, construction, creation, supply, financing, reconstruction, modernization, operation and maintenance of which are carried out within the framework of the implementation of the public-private partnership project, as well as

work (services) and innovations to be introduced during the implementation of a public-private partnership project.

By law, the state partner is the Republic of Uzbekistan, on behalf of which government bodies, local executive authorities, as well as other bodies (organizations) authorized by the Cabinet of Ministers of the Republic of Uzbekistan, or their associations act. A private partner is a business entity registered in accordance with the legislation of the Republic of Uzbekistan or a foreign state, an association of such entities with which the public partner has entered into a public-private partnership agreement.

According to the law, the main principles of public-private partnership are:

equality before the law of the public partner and the private partner;

transparency of rules and procedures when implementing public-private partnerships;

competitiveness and objectivity in selecting a private partner;

non-discrimination;

inadmissibility of corruption.

The public partner and the private partner are equal parties.

Having considered the above views of scientists regarding the definition of “public-private partnership”, in our opinion, to most fully reflect it, it is necessary to give it the following formulation: “Public-private partnership is an organizational form of economic relations between the state and business entities in relation to the use of entrepreneurial potential in mutually beneficial conditions within which a positive multiplier effect is formed” [9].

Moreover, its development has a multiplier effect on the functioning of the entire socio-economic system. It should be emphasized that public and private investments are spent on infrastructure maintenance, in some cases, in conditions of state budget deficit. But, at the same time, we must not forget that investing public funds in infrastructure allows us to create new jobs, increase demand for products and services of domestic producers and provide the greatest multiplier effect.

In other words, investing in the creation and development of infrastructure has a multiplier effect, since most infrastructure facilities are public facilities and their improvement will have a positive impact on the work of several business entities.

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