

Assessment of the effectiveness of the reforms to support entrepreneurship in Uzbekistan

Bekhzod Umidjanovich Tadjiev¹, Jasur Erkinovich Ataev^{1}, Elvir Munirovich Akhmetshin^{1,2}, Vladimir Lvovich Vasilev², and Viktor Stanislavovich Kukhar³*

¹Urgench State University, Kh.Alimdjan Street, 14, 220100, Urgench, Uzbekistan

²Kazan Federal University, Elabuga Institute of KFU, Kazanskaya Street, 89, 423604, Elabuga, Russia

³Ural State Agrarian University, Karl Liebknecht Street, 42, 620000, Yekaterinburg, Russia

Abstract. The relevance of the present research is conditioned by the increased role of small business in the rapidly changing world. Providing a significant contribution to the country's gross domestic product and employment indicators, small business is highly flexible and adaptive to changes. World experience shows that a government is able to increase the multiplier effect of private entrepreneurship in the country through a system of measures and strategic programs aimed at its support and development. Such actions of the government should take into account the peculiarities of the territory and unique national advantages. This paper considers the effectiveness of reforms implemented to create a favorable environment for business entities of different levels in Uzbekistan, including small business and private entrepreneurship, based on various economic mechanisms. The study assesses the impact of reforms implemented in different periods on the activity rate and survival rate of business entities. These indicators were calculated on the basis of official statistical information. The methods of mathematical statistics were used to calculate these indicators. The results were evaluated using the methods of comparative and system analysis. In addition, changes in the activity rate and survival rate of small businesses due to economic fluctuations caused by the coronavirus pandemic were investigated.

Keywords: small business, entrepreneurship, activity rate, survival rate, economic fluctuations, pandemic, effectiveness.

1 Introduction

Since the world economy has experienced various economic fluctuations, almost all countries have faced the problem of ensuring stability in the economy. Due to the deteriorating business environment, there have been downward trends in the key indicators of economic entities [1, 2]. Since small business and private entrepreneurship account for almost 90 percent of the world economy development, and provide the population with about 70 percent of the existing jobs [3], the decline in the basic indicators of this category of economic entities is a critical problem that needs to be urgently addressed. Reaching the share of small and

* Corresponding author: jasur.a@urdu.uz

medium-sized enterprises in the world economy up to 50 percent [3] makes reducing the negative effects of economic fluctuations a major research topic among economists from different countries of the world [4].

Particularly noticeable is the relationship between economic growth and the development of small business in developed countries. Small business and private entrepreneurship (SPBE) remain the locomotive of the economy of developed countries with a fairly high share in GDP. For example, in Japan and China, small business accounts for 60 percent of GDP, and in France - 56 percent. Even in the USA and the UK its share is 51 percent [5]. All indicators confirm that small business development plays a key role in providing measures to reduce the negative effects of economic fluctuations. Since the share of small business and private entrepreneurship in the GDP of Uzbekistan is 51.8 percent and in employment 74.4 percent [6], this paper assesses the effectiveness of measures implemented in Uzbekistan to ensure the development of SBPE.

The purpose of the study is to analyze regional reforms and peculiarities of state support for small business and private entrepreneurship and to evaluate their effectiveness in the case of the Republic of Uzbekistan. The proposed methodology of analysis and evaluation can be applied to the study of other regional economies of the world, taking into account territorial conditions and current factors.

2 Literature review

Small business development has become the main tool for increasing the share of private property and introducing the rules of market economy in post-Soviet and developing countries. Researchers note that small business is constantly facing problems due to the instability of markets, increased competition, changes in external and internal economic indicators in the country [7]. Constant contradictory trends in the world economy also affect small businesses. The globalization processes after the coronavirus pandemic have been replaced by the processes of restricting free market exchange between countries [8]. Under the impact of this, scientists from different countries of the world conduct comparative studies of theoretical aspects, peculiarities of regional development and sectoral problems of small business development [9-13].

The development of small business in the context of transition from a centralized to a market economy is considered an important aspect [14]. The predominance of large state-owned enterprises hinders the effective cultivation of private entrepreneurship institutions [15]. It becomes necessary to create infrastructure to support small business: labor market [16], sources of investment, attractive tax system, information exchange channels for public relations [17, 18]. Especially popular areas among economists in Uzbekistan are studies of the impact of small business development on economic growth, employment rate and increase in per capita income. In recent years, researchers from different countries have shown a growing interest in assessing the business environment and its impact on the performance of small businesses. The experience of countries shows the high role of creating comfortable conditions for start-up entrepreneurs. The development of a network of specialized business incubators allows for protecting small and medium-sized enterprises from negative market impacts. This is the most important element of the ecosystem of private entrepreneurship [19]. Along with the analysis of theoretical foundations, researchers achieve practical results using statistical and econometric tools in the study of business environment improvement processes [20-24]. As the analysis of industries shows, the increasing role of new technologies and the growth of automation leads to a reduction in the number of employees in large enterprises. At the same time, the economy is becoming more socially oriented with a high share of the service sector. The release of labor force and changes in the structure of the economy is also a stimulus for the development of small business [25].

However, the negative impact of economic fluctuations on the development of small business and the study of methods to minimize and eliminate them have become an important topic of modern research. In addition, evaluating the role of small businesses in increasing employment, welfare of the population, and per capita income are also important areas of research. Studies have been conducted that have shown the direct positive impact of a developed manufacturing sector on the life quality of the population in the territory. The number and diversity of small and medium-sized enterprises increases the opportunities for improving the economic well-being of people [26]. Small business is a generator of job creation, as it creates new jobs, supports self-employment through new, non-conventional methods of employment. Even in such promising industries as the space industry, SMEs are actively embedded in the value chain of new space technologies. In other words, SMEs with a higher motivation for innovation allow for "gluing" large-scale industry projects together [27]. All the advantages and peculiarities of small business require the development of science-based proposals to support its development, which makes private entrepreneurship an important topic for analysis and research for economists from different countries of the world. There are studies on the internationalization of small business and its entry into foreign markets [28]. Since the change in the economic situation and the main indicators such as inflation, exchange rate, scale of the economy requires improvement of the methodology of classifying small business entities. In the conditions of cross-country economic space, the presence of multi-level competitive circuits, small and medium-sized businesses need a flexible and diversified system of state support [29]. This is relevant both for the EU countries and for the countries of the Eurasian Economic Community and other political and economic alliances. The methods and criteria they consider play a crucial role in the following: identifying and assessing development trends, improving economic mechanisms, identifying priority areas (taking into account the economic situation in the country) and studying the best practices of developed countries. The reviewed sources of literature do not pay due attention to the analysis of state support of small entrepreneurship taking into account regional peculiarities, traditions and transitional market conditions. The authors intend to eliminate the gap in this paper in the case of the Republic of Uzbekistan.

3 Materials and Methods

The study presented consists of the following stages:

1. Preparatory stage. Literature review and analysis of regulatory and legal documents on state support of small business. Here we have applied general scientific methods of research: analysis and synthesis, deduction and induction, search for cause-and-effect relationships, the relationship between logical and historical processes, factor and system analysis.

In recent years, strategies have been developed that have ushered in a new era in the development of small business and the economy of Uzbekistan. As part of the strategies, a number of decrees have been adopted on the formation of a favorable business environment, paying special attention to the development and stability of small businesses. For example, Presidential Decree No. PF-5953 dated March 2, 2020 "On the State program on strategy implementation of actions in five priority directions of development of the Republic of Uzbekistan in 2017 - 2021 in "Year of development of science, education and digital economy" [30], dedicated to reducing the negative consequences of COVID-19. In addition to Presidential Decree No. PF-60 of January 28, 2022 "On the Strategy for the Development of New Uzbekistan for 2022-2026" [31], which specifies the goals of small business development for the next five years. The paper assesses the impact of the decree and these normative documents on the development of SBPE by identifying changes in their dynamics after the measures implemented by these decrees.

2. Stage of empirical analysis based on official statistical materials. The source of developed and used database is the official website (www.stat.uz) of Statistics agency under the president of the Republic of Uzbekistan [3]. The main element of scientific novelty can be found in the indicators proposed by the authors to assess the effectiveness of measures of state support for small business. For this purpose, they used the method of calculation of relative values.

First, the activity rate of enterprises was calculated. It is calculated by the following formula (1):

$$\text{Activity rate} = \frac{N_{ac}}{N_{rc}} \quad (1)$$

where N_{ac} is the number of active companies
 N_{rc} is the number of registered companies

The maximum value of this rate can be equal to "1" or "100%". In this case, all registered enterprises are operating and are in active economic relations. As further analysis has shown, this is not the case. It is important to understand what measures are needed to increase this rate to the maximum values.

Second - the survival rate of enterprises was calculated. It is calculated by the following formula (2):

$$\text{Survival rate} = \frac{N_{ec} - N_{cc}}{N_{ec}} \quad (2)$$

where N_{ec} is the number of established companies
 N_{cc} is the number of closed companies

The maximum value of this rate can also be equal to "1" or "100%". In this case there are no closed companies and all established companies are operating. Also, the analysis has revealed that there is no high value of this coefficient. An important task of the study is to identify the conditions and factors that allow for increasing the survival rate of companies to the maximum values.

3. The stage of generalization and systematization of the results obtained. At this stage we used the methods of dialectical way of cognition, method of searching for contradictions and options for their resolution, methods of complex consideration of facts, methods of factor and system analysis, method of multiple thematic comparisons. The main task of this stage is to analyze and evaluate the indicators of support and development of small business in the Republic of Uzbekistan using the authors' rates (activity and survival) and to propose on this basis the directions of the national social and economic policy.

All stages and methods of the research are based on modern literature sources of scientific research on the subject of this article.

4 Results

Despite the fact that the share of SBPE in the GDP of Uzbekistan is quite high - the country is developing measures to increase such a basic indicator as the production capacity of SBPE. Previously, there was a tendency to decrease the share of SBPE. For example, the share of SBPE in GDP is 51.8%, which is 3.1% lower than in the previous year [6]. The reason for the relatively high growth of production created by large business entities in recent years is the implementation of large-scale investment projects, which causes a decrease in the share of small business in GDP. But it should be recognized that production efficiency in SBPE is a key indicator for solving the above problems, since the government creates sufficient opportunities and measures to support SBPE, which is a source of creating a favorable business environment.

In particular, the new development strategy of Uzbekistan for 2022-2026 pays great attention to the creation of a favorable business environment for SBPE. This strategy mentions the reduction of the tax burden, improvement and expansion of the necessary infrastructure for the development of the national economy, as well as the creation of a favorable business environment for SBPE [31]. In addition, the necessary opportunities for further development of SBPE have been created.

The Strategy on Five Priority Lines of Development of the Republic of Uzbekistan for 2017-2021 has been implemented, and it is the main document showing the scale of socio-economic development of Uzbekistan [30]. This document pays special attention to improving the business environment for SBPE to increase their efficiency. Therefore, the authors would like to draw attention to the important measures implemented in the context of this Strategy. For example, the paper reviews the main resolutions and decrees adopted by the government and authorities to further improve the business environment, provide employment and increase per capita income. Based on the adopted resolutions and decrees, a rational policy is being built to provide legal and financial support for entrepreneurial initiative, as well as to further improve the entrepreneurial environment in rural areas, and to increase the share of employment of the younger generation and women in high-paying jobs.

Therefore, we focused on the decrees dedicated to further improvement of the business environment adopted within the Strategy of Actions. Moreover, the mentioned legal framework has been adopted to date as part of the New Uzbekistan Development Strategy for 2022-2026 [31], which is a source of guarantee for the country's development in the next five years (Table 1).

Table 1. Resolutions (decrees) adopted on legal and financial support of SBPE, further improvement of necessary environment for development [32-45].

Group name	Title of Resolutions (Decrees)
Within the framework of Development Strategy of New Uzbekistan for 2022-2026	PQ-366 “On measures to reduce the share of informal employment and shape the balance of labor resources based on modern approaches” dated August 30, 2022 [32].
	PQ-373 “On additional measures to increase the income of the population by supporting the establishment of farms” dated September 10, 2022 [33].
	PQ-39 “On additional measures to take the support of the population's business initiatives to a new level within the framework of family entrepreneurship development programs” Dated January 31, 2023 [34].
Within the Action strategy on five priority areas of development of the Republic of Uzbekistan in 2017-2021.	PQ-3777 “On the implementation of the program “Every family is an entrepreneur”” Dated June 7, 2018 [35].
	PQ-3856 “On measures to improve and increase the efficiency of work on ensuring the employment of the population” dated July 14, 2018 [36].
	PQ-4231 “On additional measures to involve the population in entrepreneurship and develop family entrepreneurship in the regions” dated March 7, 2019 [37].
	PQ-4539 “On additional measures to further develop handicrafts and support craftsmen” dated November 28, 2019 [38].
	PQ-4525 “On measures to further improve the business environment in country and improve the entrepreneurship support system” dated November 20, 2019 [39].
	PQ-4498 “On additional measures for improving the procedure of credit for projects implemented within the framework of family business development state programs” dated October 24, 2019 [40].
	PQ-20 “On measures to develop family entrepreneurship in fruit and vegetable growing and viticulture, increase the share of peasant farms in agricultural production” dated November 23, 2019 [41].

PQ-29 “On the priorities of the state policy on development of entrepreneurship in the neighborhood, provision of employment and reduction of poverty” dated December 3, 2021 [42].
PQ-31 “On the measures to organize the activities of assistant mayors on the issues of developing entrepreneurship in neighbourhood, ensuring population employment and reducing poverty” dated August 16, 2022 [43].
PQ-62 “On measures to organize the activities of the Agency for the Development of Neighborhood Work and Entrepreneurship under the Ministry of Economic Development and Poverty Alleviation” dated December 24, 2021 [44].
PQ-55 “On additional measures for the development of family entrepreneurship and expansion of the source of income of the population” dated December 20, 2021 [45].

Table 1 shows that more than 11 resolutions (decrees) [32-45] were adopted within the framework of the Strategy of Action for the development and support of SBPE, as well as the creation of a favorable environment for business entities. In addition, the adoption of three decrees within the framework of the Development Strategy next year has substantiated the importance of paying great attention to the issue of ensuring socio-economic development of the country. Special attention is paid to attracting the population to entrepreneurship by developing their entrepreneurial skills and abilities and creating a favorable business environment, using economic and formational mechanisms.

In order to assess the effectiveness of measures and to ensure further development of SBPE, attention is paid to the issue of identifying promising directions by analyzing the current situation using statistical tools. From the data and results of calculation of a number of indicators of SBPE development it is obvious that there are positive changes in quantitative indicators of small business entities, but there are problems with ensuring the growth of relative indicators, i.e. the share in GDP. We carried out a comparative analysis taking into account the changes in the dynamics of indicators of enterprises and organizations and small business entities (Figure 1).

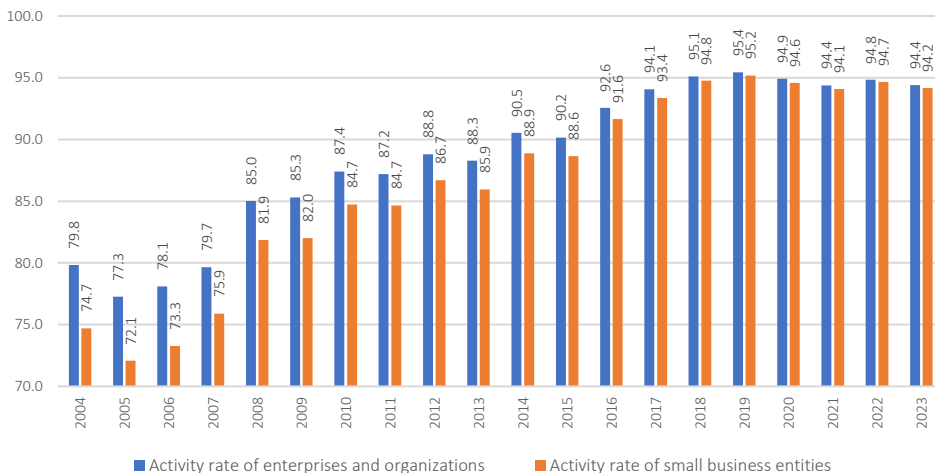


Fig. 1. Comparison of the dynamics of activity of enterprises and organizations, and small businesses [3].

The data of the recent twenty years were used for the analysis. The results show that in 2004 the activity rate of enterprises and organizations was 79.8 percent, while that of small businesses was lower - 74.7 percent. The calculations showed that at the beginning of the

period under review the share of inactive enterprises among those registered was quite high, while the situation was worse in small businesses. This indicates that the business environment at the beginning of the period taken for analysis was not favorable enough.

In recent years, there has been an increase in activity rates, while ensuring a reduction in the difference between them. In particular, the maximum level was achieved in 2019, when the activity rate reached 95.4 and 95.2 percent, respectively, and the difference between them decreased from 5.1 units to 0.2 units. That is, the creation of the necessary environment for business entities, especially small businesses, has served to ensure this positive result. In the subsequent period, there was a slight decrease in the rate of activity due to the pandemic, but as a result of measures taken to eliminate the consequences of the pandemic, this decrease remained at a small level.

When assessing the business environment, the activity rate is an indicator that provides background information, which is not insignificant for confidence in survival, and to obtain the most complete and scientifically sound information. Therefore, we focused on analyzing the change in the dynamics of the survival rate (Figure 2). Since the survival rate is one of the most appropriate indicators for assessing business environment.

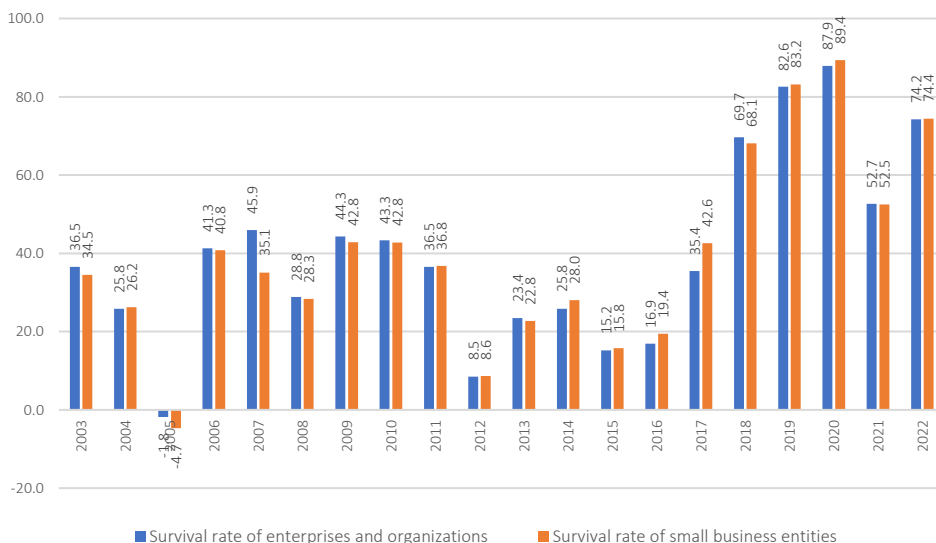


Fig. 2. Comparison of the dynamics of the survival rate of enterprises and organizations, and small businesses [3].

Unlike activity rate, it is possible to observe instability in the dynamics of survival rate. However, there is almost no difference between the indicators of enterprises and organizations, as well as small business entities. The lowest survival rate was observed in 2005, it was -1.8 percent for enterprises and organizations, and -4.7 percent for small business entities. The next period of decline corresponds to 2012-2016 period. The main reason for this is decline after the global financial and economic crisis.

So, to support business entities and ensure their rights, a number of measures implemented within the framework of the Action Strategy for 2017-2022 have started a new era. As a result, a sharp increase in the survival rate has been observed since 2017 and reached its maximum value in 2020, and small businesses have ensured a high value of the survival rate.

Due to the pandemic crisis, survival rate of enterprises and organizations decreased from 87.9 percent to 52.7 percent, with a sharp drop in 2021. In small business entities, these

indicators were 89.4 and 52.5 percent, respectively. In the subsequent period, the pandemic mitigation measures taken yielded survival rates of 74.2% and 74.4%, respectively.

Thus, a number of key conclusions can be drawn. First, the strategic documents on supporting entrepreneurship in the Republic of Uzbekistan emphasized support for family business. The success of this approach was ensured by the high role of traditional values in the life of the country's population. Second, attention was paid to the sectoral approach. Support was directed to the neediest types of entrepreneurial activity. These are, first of all, folk crafts, small farms, food production and services. Third, after the first positive results, work was carried out to reduce the shadow economy sector and increase the transparency of the business environment. Taken together, this has ensured positive results. It is since 2017, as state support became more active, that improvement of the analyzed indicators has been observed. In terms of economic activeness, there was an alignment between small businesses and the rest of the enterprises and organizations. In the country as a whole, the indicator of economic activeness has increased. At the same time, the survival rate of small business entities has also improved. In terms of economic activeness, there was an alignment between small businesses and the rest of the enterprises and organizations.

5 Discussion

The research results show that most authors have conducted studies on the analysis of the main trends in the number of small businesses and their key indicators [12], as well as problems related to the management of small businesses [22], assessment of the role of small businesses in economic growth, promising ways to solve the problems of small businesses during the liberalization of the economy [13].

The results of modern research show a high dependence of small business success on the degree of development of public institutions and information infrastructure of business support [46]. Our study also emphasizes the fact that strategic programs of government support should be based on public institutions, which have the most developed information and communication function. In the Republic of Uzbekistan such basic institutions are family business, folk crafts and agriculture. At the same time, other researchers, as well as in our article, note the prospects of family entrepreneurship, not only in Central Asian countries, but also in Eastern European countries with a different level of social, market and competitive environment [47]. At the same time, it is noted that modern family businesses are actively engaged in innovative activities. Our study also confirms this thesis, since it is innovative behavior that contributes to the increase in the survival rate of the enterprise in modern conditions.

Among the methods of researching the problems of small business all their diversity is applied. Economists are especially interested in the use of statistics and econometric tools to find out the main factors affecting the development of small businesses [24]. Researchers have identified the fact that the presence of enterprise development strategy serves as a condition for the survival of small businesses [48]. Our study also shows that since 2017, when the state strategy of small business support was adopted and enterprises started to have their own strategies, the survival rate of enterprises has increased. This fact is confirmed by the studies reviewed by the authors.

A group of researchers devoted their scientific work to assessing the role of small business in the socio-economic development of the state [49], as well as in employment [50, 51], increasing per capita income and growth of national welfare. Modern research is aimed at assessing the impact of new technologies (virtual reality, digital money, blockchain technology) on the development of small business [52-54]. It is proposed to modernize also the government support of business with the help of new credit, marketing and financial technologies [55]. Our study also proposes to utilize all the best practices for small business

support, which can contribute to positive results. Another aspect of the study is the impact of SMEs on the development of the whole business ecosystem. The results of the analysis show that there is an inverse relationship between the capabilities of the overall business ecosystem and the needs of the SMEs themselves [56]. In our study, the presence of such a feedback is confirmed by the positive growth of economic activeness indicators and survival rate of small businesses after the implementation of government support measures. At the same time, the policy to support small businesses is constantly improving in many countries [57, 58]. The Republic of Uzbekistan has also adopted new program documents to support small businesses until 2026. This is, in principle, a general trend of work of public authorities with business and in this regard our study also corresponds to the well-known facts. Also, a number of studies are dedicated to the relationship between general macroeconomic indicators (exchange rate, energy prices, the ratio of budget revenues and expenditures) with the possibilities of financing and lending to small businesses [59]. Our study also understands government support of business as one of the guidelines of macroeconomic policy. We calculated the indicators of small business development efficiency and revealed the impact of various economic fluctuations on them. Different models of small business support provide different results. The development of private entrepreneurship can lead to both accelerated economic growth and job growth [60]. In our study we considered the state program of entrepreneurship development in the totality of all its objectives, among which there is the acceleration of economic growth, increase in jobs, increase in the welfare of the population and others. The conducted theoretical, empirical and statistical research has shown a positive result in achieving the desired goals. The authors share the thesis that small and medium-sized enterprises are in urgent need of protection from many risks, including in the field of information security [61]. The study conducted by the authors is aimed at considering the general situation in the small business sector of the Republic of Uzbekistan and in the future can be continued to find effective ways to reduce information security risks.

In general, the literature sources reviewed by the authors on the topic of the study confirm the formulated conclusions and recommendations, which gives grounds for the possibility of applying the authors' approaches, conclusions and recommendations for other regions and territories.

6 Conclusion

Based on the analysis and results obtained in the paper, the authors have formulated a conclusion: the measures taken and implemented to support business entities and ensure their rights have played a key role in increasing the activity rate and survival rate of the companies. The difference between the maximum value of the survival rate in 2003-2016 and the maximum value in 2017-2022 amounted to 42.0% for enterprises and 46.6% for small businesses.

The business survival rate has also improved. In 2005, it was -1.8% for enterprises and organizations and -4.7% for small businesses. After the government reforms to support private entrepreneurship, this indicator increased to 87.9% for enterprises and organizations and 89.4% for small businesses in 2020. Another important conclusion from the results obtained is that small businesses are more sensitive to external influences and more dependent on macroeconomic factors of indirect impact. In a crisis situation small business shows the greatest decline, and in periods of increased government support small business is able to show the maximum positive effect in the economy. The analysis of strategic government documents on small business support allows the authors to formulate a conclusion on the effectiveness of the chosen priorities. The state support measures were based on traditional family values, the industriousness of the population, the uniqueness of folk crafts, and the high potential of agriculture. As a critical point, it is worth noting the low

level of flexibility of the state administration. Under the circumstances of non-standard external changes related to the coronavirus pandemic, it was not possible to quickly respond to the importance of transition to new conditions of economic activity. As a result, the indicators of economic activeness and survivability of all enterprises and organizations decreased. This confirms the necessity and importance of developing feedback mechanisms between the state and private business entities. The results obtained by the authors provide the rationale for rendering support to small business entities. The role and effectiveness of measures carried out by the government is important in the development of small business entities.

References

1. A. Yumashev, B. Ślusarczyk, S. Kondrashev, A. Mikhaylov. *Global indicators of sustainable development: Evaluation of the influence of the human development index on consumption and quality of energy*. *Energies*, **13(11)**. (2020). doi:10.3390/en13112768
2. S.Yu. Bakhvalov, S.V. Kas'yanov. *Indicator 'expenditures' as a tool of efficient intra-firm management*. *Avtomobil'naya Promyshlennost*, **(6)**, 1-4(2003).
3. *Statistics Agency under the President of the Republic of Uzbekistan*. URL: <https://www.stat.uz/ru/>
4. E.M. Akhmetshin, E.P. Solodova, A.V. Selyutina, R.I. Sharafutdinov, R.I. Kulmetev. *Directions of small business development in housing and communal services of samara region*. Paper presented at the Proceedings of the 31st International Business Information Management Association Conference, IBIMA 2018: Innovation Management and Education Excellence through Vision 2020, 3924-3930(2018).
5. *State institution "The National center of legal information "Adolat" under the Ministry of justice of the Republic of Uzbekistan"*. URL: <https://lex.uz/ru/>
6. *Organisation for Economic Co-operation and Development*. URL: <https://www.oecd.org/>
7. A. Mohamad, A.N. Mustapa, H.A. Razak, *An Overview of Malaysian Small and Medium Enterprises: Contributions, Issues, and Challenges*. *Modeling Economic Growth in Contemporary Malaysia*, 31-42, (2021).
8. L.A. Omarbakiyev, S.M. Kantarbayeva, A.K. Nizamdinova, S.T. Zhumasheva, G.Zh. Seitkhamzina, A. Saulembekova. *Consequences of changing regional integration on environmental development, agricultural markets, and food security*. *Global Journal of Environmental Science and Management*, **9(4)**, 951-966 (2023). doi: 10.22035/gjesm.2023.04.19
9. Yo. Abdullaev, F. Karimov. *Small business and entrepreneurship*. Tashkent: Labor. (2000).
10. A.A. Ambartsumyan. *Financial enterprise and system of economic relations and conditions of migration to Uzbekistan*. Abstract of dissertation of PhD. Tashkent. (1996).
11. S.S. Gulyamov, L.F. Dogil, D. Semenov. *Entrepreneurship and financial business*. Tashkent: TSUE. 19-83 (1996).
12. T. Dostjanov, S. Salaev. *Great opportunities of small business*. Urganch: Khorezm. (1997).
13. Q. Muftaydinov. *Problems of entrepreneurship development in the conditions of economic liberalization*: dissertation of DSc. Tashkent: UzNU. (2004).

14. D. Hudayberganov. *Evaluation and perfecting mechanisms of increasing the effectiveness of the goods and services market*. Journal of Critical Reviews, **7(1)**, 512-516(2020).
15. K. Bagratuni, E. Kashina, E. Kletskova, D. Kapustina, M. Ivashkin, V. Sinyukov, A. Karshalova, H. Hajiyev, E. Hajiyev. *Impact of socially responsible business behavior on implementing the principles of sustainable development (experience of large business)*. International Journal of Sustainable Development and Planning, **18(8)**, 2481-2488(2023). doi: 10.18280/ijstdp.180819
16. W.M. Mokofe. *Why Should the state Intervene in the Labour Market: The Case of South Africa*. International Journal of Law in Changing World, **1(2)**, 4-25 (2022). doi: 10.54934/ijlcw.v1i2.23
17. N.A. Khalmurzaev. *Small and medium-sized enterprises in the transition economy of Uzbekistan: Conditions and perspectives*. Central Asian Survey, **19(2)**, 281-296 (2000).
18. A. Tikhonov, K. Shchukin, V. Fridman. *Main directions of training highly qualified staff for the organization of production and operation of unmanned aerial systems*. Journal of Theoretical and Applied Information Technology, **101(13)**, 5149-5160 (2023).
19. H. Kim, Y.-J. Lee, M.D. Ames. *Promoting business incubation for improved competitiveness of small and medium industries in Korea*. International Journal of Technology Management, **32(3-4)**, 350-370 (2005).
20. A.M. Abdullaev, O.Kh. Abdurakhmanov, N.K. Zokirova. *National economic forecasting and modeling*. Tashkent: Science and technology. (2007).
21. S.S. Gulyamov, B.T. Salimov. *Modeling the use and development of the production potential of the region*. Tashkent: Teacher. (1995).
22. M.S. Kasimova, B.Yu. Khodiev, A.N. Samadov, U.S. Muhitdinova. *Small business management*. Teacher: Teacher. (2003).
23. N.M. Makhmudov. *Modeling of production and economic processes of cotton processing industries*. Abstract of dissertation of DSc. Tashkent: TSUE. (1993).
24. B.Yu. Khodiev. *Econometric modeling of entrepreneurship development in the economy of Uzbekistan*. Dissertation of DSc. Tashkent: TSUE. (2000).
25. G.D. Oberlender. *Small businesses fuel economic growth, innovation, and job creation*. Practice Periodical on Structural Design and Construction, **1(3)**, 76-77 (1996).
26. C. Erdin, G. Ozkaya. *Contribution of small and medium enterprises to economic development and quality of life in Turkey*. Heliyon, **6(2)**, Art. e03215. (2020).
27. O.-D. Jora, V.I. Rosca, M. Iacob, M.-M. Murea, M.-S. Nedef. *Small and medium enterprises shooting for the stars: What matters, besides size, in outer space economy?* Management and Marketing, **18(1)**, 20-35 (2023).
28. S.Z. Ahmad. *Small and medium enterprises' internationalisation and business strategy: Some evidence from firms located in an emerging market*. Journal of Asia Business Studies, **8(2)**, 168-186 (2014).
29. S. Czarniewski. *Small and medium-sized enterprises in the context of innovation and entrepreneurship in the economy | Małe i średnie przedsiębiorstwa w kontekście innowacyjności i przedsiębiorczości w gospodarce*. Polish Journal of Management Studies, **13(1)**, 30-39 (2016).
30. Decree of the President of the Republic of Uzbekistan "On the state program on the implementation of the Strategy of Actions on the five priority directions of the development of the Republic of Uzbekistan in 2017-2021 in the Year of Development of Science, Enlightenment and Digital Economy" PF-5953, 02.03.2020.

31. Decree of the President of the Republic of Uzbekistan dated January 28, 2022 № PF-60 "*On the Development Strategy of New Uzbekistan for 2022-2026*". URL: <https://lex.uz/docs/-5841063>
32. Decision PQ-366 dated August 30, 2022 of the President of the Republic of Uzbekistan "*On measures to reduce the share of informal employment and shape the balance of labor resources based on modern approaches*".
33. Resolution of the President of the Republic of Uzbekistan: PQ-373 "*On additional measures to increase the income of the population by supporting the establishment of farms*" dated September 10, (2022). URL: <https://lex.uz/docs/6188635>
34. Resolution of the President of the Republic of Uzbekistan: PQ-39 "*On additional measures to take the support of the population's business initiatives to a new level within the framework of family entrepreneurship development programs*" Dated January 31, (2023). URL: <https://lex.uz/en/docs/6374139>
35. Resolution of the President of the Republic of Uzbekistan: PQ-3777 "*On the implementation of the program "Every family is an entrepreneur"*" Dated June 7, (2018). URL: <https://lex.uz/ru/docs/-3772869>
36. Resolution of the President of the Republic of Uzbekistan: PQ-3856 "*On measures to improve and increase the efficiency of work on ensuring the employment of the population*" dated July 14, (2018). URL: <https://lex.uz/docs/-3824637>
37. Resolution of the President of the Republic of Uzbekistan: PQ-4231 "*On additional measures to involve the population in entrepreneurship and develop family entrepreneurship in the regions*" dated March 7, (2019). URL: <https://lex.uz/docs/-4231026?ONDATE=27.03.2021%2000>
38. Resolution of the President of the Republic of Uzbekistan: PQ-4539 "*On additional measures to further develop handicrafts and support craftsmen*" dated November 28, (2019). URL: <https://lex.uz/docs/-4622088?ONDATE=27.03.2021%2000>
39. Resolution of the President of the Republic of Uzbekistan: PQ-4525 "*On measures to further improve the business environment in country and improve the entrepreneurship support system*" dated November 20, (2019). URL: <https://www.lex.uz/docs/-4602230?ONDATE=07.07.2023%2000>
40. Resolution of the President of the Republic of Uzbekistan: PQ-4498 "*On additional measures for improving the procedure of credit for projects implemented within the framework of family business development state programs*" dated October 24, (2019). URL: <https://lex.uz/docs/-4569641>
41. Resolution of the President of the Republic of Uzbekistan: PQ-20 "*On measures to develop family entrepreneurship in fruit and vegetable growing and viticulture, increase the share of peasant farms in agricultural production*" dated November 23, (2019). URL: <https://lex.uz/docs/-5739727>
42. Decree of the President of the Republic of Uzbekistan: PQ-29 "*On the priorities of the state policy on development of entrepreneurship in the neighborhood, provision of employment and reduction of poverty*" dated December 3, (2021). URL: <https://lex.uz/docs/-5758437>
43. Resolution of the President of the Republic of Uzbekistan: PQ-31 "*On the measures to organize the activities of assistant mayors on the issues of developing entrepreneurship in neighbourhood, ensuring population employment and reducing poverty*" dated August 16, (2022). URL: <https://lex.uz/docs/-5758155>
44. Resolution of the President of the Republic of Uzbekistan: PQ-62 "*On measures to organize the activities of the Agency for the Development of Neighborhood Work and*

- Entrepreneurship under the Ministry of Economic Development and Poverty Alleviation*" dated December 24, (2021). URL: <https://lex.uz/docs/-5793272>
45. Resolution of the President of the Republic of Uzbekistan: PQ-55 "*On additional measures for the development of family entrepreneurship and expansion of the source of income of the population*" dated December 20, (2021). URL: <https://lex.uz/ru/docs/-5785317>
 46. O.O. Jeremiah, Y. Haliso, O.E. Chima. *Influence of business information use on performance of small and medium enterprises in portharcourt Nigeria*. Library Philosophy and Practice, 2019, Art. 2215. (2019).
 47. M. Urbaníková, M. Štubňová, V. Papcunová, J. Hudáková. *Analysis of innovation activities of slovak small and medium-sized family businesses*. Administrative Sciences, **10(4)**, Art. 80. (2020).
 48. M. Švarova, J. Vrchota. *Strategic management in micro, small and medium-sized businesses in relation to financial success of the enterprise*. Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis, **61(7)**, 2859-2866 (2013).
 49. K. Karimova, K. Sharifkhodzhaeva. *Small business and private entrepreneurship is the economic backbone of country*. Scientific electronic journal "International Finance and Accounting". **1**. (2017).
 50. Z.A. Tolametova, A.A. Kulmatov. *Development of small business and private entrepreneurship as an important factor in creating new jobs*. Economy and finance, **2**. (2015).
 51. U.V. Gafurov. *Improvement of economic mechanisms of state regulation of small business*. Dissertation of DSc. Tashkent: 2017.
 52. M.V. Rajesh, T.A. Acharya, H.Hajiyev, E.L. Lydia, H.M. Alshahrani, M.K Nour. *Blockchain Driven Metaheuristic Route Planning in Secure Wireless Sensor Networks*. Computers, Materials and Continua, **74(1)**, 933-949 (2023). doi: 10.32604/cmc.2023.032549
 53. E.A. Gromova, D.B. Ferreira. *Tools to Stimulate Blockchain: Application of Regulatory Sandboxes, Special Economic Zones, and Public Private Partnerships*. International Journal of Law in Changing World, **2(1)**, 17-36 (2023). doi: 10.54934/ijlcw.v2i1.48
 54. Yi. Ran. *Human Interpreters in Virtual Courts: A Review of Technology-Enabled Remote Settings in Australia*. Journal of Digital Technologies and Law, **1(3)**, 712-724 (2023). doi:10.21202/jdtl.2023.31
 55. K. Shamsi, K.E. Khorasani, S. Rouhani, C.G. Akcora. *CALOSYS - A Robust Blockchain-based Marketing Loan Ecosystem for Small Businesses*. 2023 IEEE International Conference on Blockchain and Cryptocurrency, ICBC 2023. (2023).
 56. Lasmy, T.N. Mursitama, A. Furinto, S.H. Wijanto. *Sensing capability, entrepreneurial ecosystem to boost small business performance*. Academy of Entrepreneurship Journal, **27(3)**, 1-7 (2021).
 57. K. Tyurenkova. *White Stains of State Support Measures for Small and Medium-Sized Businesses in Russia*. State and Enterprise: Legal Issues in the Global Market, 401-405 (2023).
 58. V.V. Bogdan, Y.A. Kirillova. *Concept of the public interest law in the entrepreneurial law of Russia: Comparative legal analysis*. Life Science Journal, **11**(Spec. issue 10), 503-506(2014).

59. D. Shevchenko, H.K. Arku. *State institutions of financial support for small business in volatile economies: Possible application of Russian experience in Ghana*. Research Anthology on Small Business Strategies for Success and Survival, 1417-1434 (2021).
60. K.F. Mole, M. Hart, S. Roper, D.S. Saal. *Assessing the Effectiveness of Business Support Services in England: Evidence from a Theory-Based Evaluation*. International Small Business Journal, **27(5)**, 557-582 (2009).
61. C.T. Berry, R.L. Berry. *An initial assessment of small business risk management approaches for cyber security threats*. International Journal of Business Continuity and Risk Management, **8(1)**, 1-10 (2018).