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**THE ROLE OF COMMERCIAL BANKS IN FINANCIAL SUPPORT OF BUSINESS ACTIVITY*****Aliyev Matkarim****Graduate student of the Academy of Banking and Finance, Uzbekistan*

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**ABOUT ARTICLE****Key words:** Entrepreneurship; Economy; Entrepreneurship; Efficiency.**Received:** 10.10.2024**Accepted:** 15.10.2024**Published:** 20.10.2024**Abstract:** This article examines the main directions of entrepreneurship support in the new Uzbekistan. After the political and economic reforms initiated by President Shavkat Mirziyoyev, there have been serious changes in the business environment in Uzbekistan. The article discusses the main strategies and policies implemented by the government to develop entrepreneurship and attract investments in various sectors. It emphasized the importance of creating a favorable business environment, reducing bureaucratic obstacles, and providing financial support to entrepreneurs. In addition, it examines the role of technological innovation, education and skills development in promoting entrepreneurship. At the end of the article, special attention is paid to the problems and opportunities that may arise for entrepreneurs in the developing landscape of the economy of Uzbekistan.

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**INTRODUCTION**

The emergence of new Uzbekistan as a result of political and economic reforms created many opportunities for entrepreneurship. Entrepreneurship has gained attention as a catalyst for economic growth and job creation, as the focus on private sector development has grown. This article aims to highlight the main directions of entrepreneurship support in the developing landscape. In recent years, various measures are being implemented in Uzbekistan to promote entrepreneurship. Financial assistance programs have been introduced to ensure access to capital and investment opportunities for startups. Infrastructure development initiatives have improved communication between city centers and created favorable conditions for business activities. In addition, policy reforms aim to reduce

bureaucratic hurdles, simplify regulatory procedures and increase transparency. Despite these advances, entrepreneurs still face challenges that hinder their growth potential. Limited access to finance remains a significant barrier for many start-ups, particularly those operating outside of major cities or in high-risk sectors. In addition, bureaucratic red tape continues to burden entrepreneurs seeking licenses or permits for their businesses. To effectively address these challenges, policymakers need to prioritize key areas such as improving access to finance through innovative financial instruments tailored to meet the needs of entrepreneurs operating in different sectors in different regions. In addition, efforts should be made to simplify administrative processes through digitization and automation while ensuring transparency and accountability. By studying the main directions of entrepreneurship support in the new era of Uzbekistan, this article aims to inform politicians and interested parties about the current state of entrepreneurship and make recommendations on further formation of a favorable environment for entrepreneurship. The potential benefits of supporting a vibrant entrepreneurial ecosystem include job creation, economic diversification and increased global competitiveness. Therefore, it is important to ensure that entrepreneurs receive adequate support to thrive and contribute to Uzbekistan's overall development goals.

A credit relationship is created only if the lender is interested in lending funds, and the borrower is interested in receiving these funds. The matching of interests by the participants of credit relations ensures the conclusion of credit agreements. In the development of credit relations, it is necessary for banks to carry out lending processes based on the main characteristics of credit and important conditions and laws in their operation.

The bank plays the role of a financial intermediary in organizing the lending process. It attracts idle funds and makes them temporarily available to clients on its own behalf. At the expense of bank loans, important industries, agriculture, trade, etc. are financed and become the basis for expansion of production.

The concept of "credit mechanism" is also found in credit relations. The views of scientists about the "credit mechanism" are actions aimed at researching this concept and its development. In the work of a number of scientists, economic categories are considered in an integral relationship. "Analyzing in detail, proving that the basis of these two categories is the same, that both of them are based on monetary relations, he comes to the conclusion that in practice it is correct to call this mechanism a financial and credit mechanism."

Classical economists associated the “credit mechanism” with specific methods of organizing credit relations, and the use of these methods in the practice of the form of sharing, taking into account the circulation of money and the organization of credit relations, is considered as “credit mechanism” credit. For example, AA . Azlarova and MMA Abdurakhmanova wrote about the credit mechanism: “The credit mechanism consists of a complex of credit system bodies, lending tools and methods, and principles, with the help of which relevant bodies carry out their tasks and influence the entire national economy and the economic activity of enterprises. It is considered as one of the economic levers (tools) of the economic mechanism. the principles of prosperity require the rational and optimal development of the economic mechanism”.

## **CONCLUSION**

In conclusion, the main directions of entrepreneurship support in the conditions of new Uzbekistan are of decisive importance in the development of the entrepreneurship ecosystem. By creating a favorable business environment, encouraging the adoption of innovation and technology, providing access to financial resources and training opportunities, and focusing on the implementation of effective policies and regulations, Uzbekistan will unleash the creativity and dynamism of its aspiring entrepreneurs. has the potential to give. With the combined efforts of the government and the private sector, entrepreneurship can become a powerful driving force for economic growth, job creation and social development in the country. As Uzbekistan continues on the path of economic reform and modernization, it is necessary to give priority to supporting entrepreneurship as a means of fully opening entrepreneurial talents.

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