

RAILWAY INVESTMENT POLICY-IMPROVING MECHANISM TO INCREASE INDUSTRIAL EFFICIENCY

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The prospects for further development of the state depend on the state and quality of railway transport, and this requires the development of railways. From an economic point of view, transit traffic plays an important role in the overall transport volume. To meet the transportation needs of the Uzbek economy, rail transport directly depends on all processes taking place in it. The indicators of his work fully reflect the trends of socio-economic development, including individual sectors of the economy that form the corresponding cargo base.

During the years of independence, the railway industry of Uzbekistan went through a difficult path of development. The railway industry is an independent, unified, and integral system that is essential for reliable and efficient communication in all regions of the republic. President of the Republic of Uzbekistan Sh.M.Mirziyoyev stated in his message to the Oliy Majlis on January 24, 2020: Thanks to the selfless work of our employees, we have 2019 - the year of active investment and social development. The inflow of investments has increased significantly. The volume of foreign direct investments amounted to \$4.2 billion, which is \$3.1 billion or 3.7 times more than in 2018. The share of investments in the gross domestic product has reached 37 percent. A profound structural change has begun in the transport sector and many other sectors. Programs to modernize and improve competitiveness are implemented in 12 leading industries. This means that economic growth last year was 5.6 percent. The volume of industrial production increased by 6.6 percent and exports by 28 percent [1]. The investment program as a mechanism of effective activity of JSC UTU is developed following the principles and guidelines in the republic. The total amount of capital investments takes into account the availability of funding sources and financial resources of JSC UTU.

To ensure reliable and uninterrupted transportation of people and goods by rail in 2019, total investments amounted to \$506.83 million. It was planned to allocate significant funds for the electrification of the Namangan-Andijan Pap railway section, the construction of a circular metro line in Tashkent, the construction of the second stage of the Yunusabad line of the Tashkent Metro, and the modernization of Shargunkumir JSC with Design capacity contribution to 900,000 tons of coal per year [2].

In 2019, cargo throughput was completed at 22.9 billion ton-km, 95.0 million tons of cargo were transported, and 68.2 million tons of cargo was shipped. The volume of

manufactured industrial products was 962.0 billion. A total of 16.6% more than in the previous year. Following the Decree of the President of the Republic of Uzbekistan on December 22, 2016, No. PP-2692 On Additional Measures to Accelerate the Renewal of Physically Worn Out and Obsolete Equipment and Reduce Production Costs of Industrial Enterprises, a The Package of Measures to Reduce Production Costs of the industrial enterprise was developed and approved for the structural departments of railway transport. In 2019, under comparable conditions, a 2.2% reduction in production costs was achieved for industrial rail transport companies. 4,433 new positions were created, including 1,873 positions under the investment program, 73 positions under the localization program, and 2,287 positions under the industrial development program. The priority investment projects for 2020 were: - Electrification of the Pap-Namangan-Andijan railway section and Upgrading of the Andijan-Savaikhanabad railway section with the organization of suburban railway transportation, the implementation of which will reduce the cost of operating energy resources, repair, and maintenance of the technical equipment, increasing the capacity of the railway line, reducing the negative impact on the environment. - Construction of the second stage of the Yunusabad line of the Tashkent metro, Construction of the Sergeli line of the Tashkent metro, Construction of the metro ring line in the city of Tashkent, the implementation of which will allow them to develop road transport infrastructure of the city of Tashkent, to reduce passenger traffic by motor vehicles, which will improve the environmental situation in the city.

For 2019, the repair and restoration of locomotives and freight cars, the construction of 1,200 freight cars and 15 passenger cars, and the rehabilitation of 180 km of tracks are planned. Four projects are to be commissioned: the construction of Navruz Park in Tashkent; The construction of the second stage of the Yunusabad Line of the Tashkent Metro; The modernization of the Andijan-Savai-Khanabad railway section; The development of the Baysun coal deposit with a production of up to 50,000 tons of coal per year. [4]. Efficient transport systems are the driving force of successful economic development for every country, including rail transport, which best meets the needs of the economy. Transport and transport communications perform the main economic, social, and strategic functions, as they are an integral part of the national economic complex of the Republic of Uzbekistan and a link between producers and consumers, countries, and continents. The share of the public transport complex in the GDP of the Republic of Uzbekistan is about 9%, while the number of people employed in the industry is 3.7% of the total number of people employed in the republic. [1].

The Republic of Uzbekistan attaches great importance to the development of the transport sector and its integration into international corridors. Since no unique mineral deposits will be developed without the construction of new railway lines and without measures to strengthen the existing railway lines, the country's export potential will not

be fully realized and international transit of goods will not be ensured. Due to the peculiarities of the geographical position of the Republic of Uzbekistan, the lack of direct access to seaports, the issues of developing transport networks and connections, as well as their integration into international transport corridors, are becoming a priority and of strategic importance. It should be noted that in Uzbekistan the overall length and configuration of the road and rail network generally correspond to the needs of the economy in freight and passenger transport. The length of the railway network is about 5,000 km, highways about 200,000 km, and roads of international importance more than 3.5 thousand km. After independence, the republic began to develop transport links with the countries of South and East Asia, which in the future will help Uzbekistan to become a transit country between Europe and Asia, moreover, due to transit difficulties in transport through neighboring countries in domestic traffic.

Therefore, investments in railway infrastructure are a crucial factor for the effective operation of the industry, since railway transport in Uzbekistan is one of the leading components of the national economy's transport infrastructure, which is crucial for ensuring economic relations.

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