

MUHANDISLIK

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**“GLOBAL RAQAMLI INTEGRATSIYALASHUV:
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TEXNOLOGIK VA INDUSTRIAL SANOATNI RIVOJLANTIRISH
ORQALI MIKRO VA MAKROIQTISODIY BARQAROR
O'SISHNI TA'MINLASH DOLZARBLIGI”**

**“GLOBAL DIGITAL INTEGRATION: THE RELEVANCE OF
ENSURING MICRO AND MACROECONOMIC SUSTAINABLE
GROWTH THROUGH TECHNOLOGICAL AND INDUSTRIAL
DEVELOPMENT IN THE TRANSITION TO A GREEN
ECONOMY BY 2030”**

**«ГЛОБАЛЬНАЯ ЦИФРОВАЯ ИНТЕГРАЦИЯ:
АКТУАЛЬНОСТЬ ОБЕСПЕЧЕНИЯ УСТОЙЧИВОГО
МИКРО- И МАКРОЭКОНОМИЧЕСКОГО РОСТА ЧЕРЕЗ
РАЗВИТИЕ ТЕХНОЛОГИЧЕСКОЙ И ИНДУСТРИАЛЬНОЙ
ПРОМЫШЛЕННОСТИ В ПЕРЕХОДЕ К ЗЕЛЁНОЙ
ЭКОНОМИКЕ К 2030 ГОДУ»**

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- 05.01.00 – Axborot texnologiyalari, boshqaruv va kompyuter grafikasi
- 05.01.01 – Muhandislik geometriyasi va kompyuter grafikasi. Audio va video texnologiyalari
- 05.01.02 – Tizimli tahlil, boshqaruv va axborotni qayta ishlash
- 05.01.03 – Informatikaning nazariy asoslari
- 05.01.04 – Hisoblash mashinalari, majmualari va kompyuter tarmoqlarining matematik va dasturiy ta'minoti
- 05.01.05 – Axborotlarni himoyalash usullari va tizimlari. Axborot xavfsizligi
- 05.01.06 – Hisoblash texnikasi va boshqaruv tizimlarining elementlari va qurilmalari
- 05.01.07 – Matematik modellash
- 05.01.11 – Raqamli texnologiyalar va sun'iy intellekt
- 05.02.00 – Mashinasozlik va mashinashunoslik
- 05.02.08 – Yer usti majmualari va uchish apparatlari
- 05.03.02 – Metrologiya va metrologiya ta'minoti
- 05.04.01 – Telekommunikatsiya va kompyuter tizimlari, telekommunikatsiya tarmoqlari va qurilmalari. Axborotlarni taqsimlash
- 05.05.03 – Yorug'lik texnikasi. Maxsus yoritish texnologiyasi
- 05.05.05 – Issiqlik texnikasining nazariy asoslari
- 05.05.06 – Qayta tiklanadigan energiya turlari asosidagi energiya qurilmalari
- 05.06.01 – To'qimachilik va yengil sanoat ishlab chiqarishlari materialshunosligi
- 05.08.03 – Temir yo'l transportini ishlatish
- 05.09.01 – Qurilish konstruksiyalari, bino va inshootlar
- 05.09.04 – Suv ta'minoti. Kanalizatsiya. Suv havzalarini muhofazalovchi qurilish tizimlari
- 10.00.06 – Qiyosiy adabiyotshunoslik, chog'ishtirma tilshunoslik va tarjimashunoslik
- 10.00.04 – Yevropa, Amerika va Avstraliya xalqlari tili va adabiyoti
- 08.00.01 – Iqtisodiyot nazariyasi
- 08.00.02 – Makroiqtisodiyot
- 08.00.03 – Sanoat iqtisodiyoti
- 08.00.04 – Qishloq xo'jaligi iqtisodiyoti
- 08.00.05 – Xizmat ko'rsatish tarmoqlari iqtisodiyoti
- 08.00.06 – Ekonometrika va statistika
- 08.00.07 – Moliya, pul muomalasi va kredit
- 08.00.08 – Buxgalteriya hisobi, iqtisodiy tahlil va audit
- 08.00.09 – Jahon iqtisodiyoti
- 08.00.10 – Demografiya. Mehnat iqtisodiyoti
- 08.00.11 – Marketing
- 08.00.12 – Mintaqaviy iqtisodiyot
- 08.00.13 – Menejment
- 08.00.14 – Iqtisodiyotda axborot tizimlari va texnologiyalari
- 08.00.15 – Tadbirkorlik va kichik biznes iqtisodiyoti
- 08.00.16 – Raqamli iqtisodiyot va xalqaro raqamli integratsiya
- 08.00.17 – Turizm va mehmonxona faoliyati

Ma'lumot uchun, OAK

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MUNDARIJA

ASSESSING RISKS IN BANKING ACTIVITIES TO ENHANCE THE EFFICIENCY OF FINANCIAL SERVICES	21
Saidov Jasurbek Latipbayevich	
MECHANISMS OF THE IMPACT OF STATE BUDGET REVENUES AND EXPENDITURES ON ECONOMIC GROWTH.....	24
Sheraliyev Nurbek Jumanazarovich	
O'QUVCHI VA TALABALARDA HUQUQIY MADANIYATINI TA'LIM JARAYONIDA YUKSALTIRISHNING ASOSIY YO'NALISHLARI VA TAMOIILLARI	27
Mansurova Zilola Akromxonovna	
O'ZBEKISTON BANK TIZIMIDA FINTECH INNOVATSIYALARINING RIVOJI VA ULARNING SANOAT-QURILISH SEKTORIDAGI TRANSFORMATSION TA'SIRI	30
Muzayyana Beknazarova	
TURIZM SOHASIDA RAQOBAT AFZALLIKLARINI YARATISHDA MARKETINGNING ROLI	33
Shaymanov To'liqin Mahmayusupovich	
O'ZBEKISTONDA DAVLAT BUDJETI IJROSINI RAQAMLASHTIRISHNING FISKAL INTIZOM VA SHAFFOFLIKKA TA'SIRI	37
Tangrieva Farida Abdulkarimovna	
OLIY TA'LIM MUASSASALARIDA SUN'IY INTELLEKTNI TATBIQ ETISH ORQALI BOSHQARUV SAMARADORLIGINI OSHIRISH	41
Radjabov Bunyod Abdullilovich	
XXI-ASRDA JAHON IQTISODIYOTINING RIVOJLANISH BOSQICHLARI VA ASOSIY DRAYVERLARI	45
Jalolov Umidjon Xudoyberdi o'g'li, Yegamberdiyev Shuxrat Satimbayevich	
XALQARO RAQAMLI INTEGRATSIYA JARAYONIDA O'ZBEKISTON ISHTIROKI	48
Muyassarzoda Fayziyeva	
ФИНАНСОВЫЙ КОНТРОЛЬ КАК КЛЮЧЕВОЙ ИНСТРУМЕНТ ОБЕСПЕЧЕНИЯ НАЦИОНАЛЬНЫХ ИНТЕРЕСОВ И ФИНАНСОВОЙ БЕЗОПАСНОСТИ УЗБЕКИСТАНА	52
Турсунбоева Нилуфар Отабековна	
ФИНАНСОВАЯ ГРАМОТНОСТЬ И ИНВЕСТИЦИИ	55
Ягудин Дмитрий Рустамович	
YANGI O'ZBEKISTON SHAROITIDA BARQAROR TURIZM RIVOJI: GLOBAL TAJRIBA VA MILLIY YONDASHUVLAR.....	57
Xamdullayeva Gulhoyo Ergash qizi	
RAQAMLI TEXNOLOGIYALAR YORDAMIDA TO'QIMACHILIK KORXONALARIDA INVESTITSION QARORLARNI OPTIMALLASHTIRISH	59
Rustambekov Djasur Askarovich	
KORXONA POTENSIALINING MOHIYATI VA TUZILMASIGA OID NAZARIY HAMDA ILMIY YONDASHUVLAR TAHLILI.....	61
Djalilov Sardor Sadillovovich	
XALQARO IQTISODIYOTNING GLOBAL DAROMAD TENGSIZLIKLARINI SHAKLLANTIRISHDAGI ROLI: SAVDO SIYOSATLARI VA REDISTRIBYUTSIYA MEKANIZMLARINING TAQQOSLAYDIGAN TAHLILI	64
Kurolov Maksud Obidovich	
SURXONDARYO VILOYATIDA INVESTITSIYA VA YHM O'RTASIDAGI O'ZARO BOG'LIQLIK.....	73
Zaripova Muqaddas Jumaniyozovna, Normurodov Asliddin Alijon o'g'li	
SUN'IY INTELLEKT VA AVTOMATLASHTIRISHNING MEHNAT BOZORI DINAMIKASIGA TA'SIRI	77
Akmalbek Najimov Umid o'g'li, Dinara Ishmanova	
ПРАКТИКА И АНАЛИЗ КРЕДИТОВАНИЯ ПРОИЗВОДИТЕЛЕЙ СЕЛЬСКОХОЗЯЙСТВЕННОЙ ПРОДУКЦИИ	81
Шамшетьева Гульраушан	



AHOLI DAROMADLARI O'SISHI VA INFLYATSIYA DARAJASI O'RTASIDAGI BOG'LIQLIK	83
G'ayratova Zilola G'anijon qizi, Ibragimov G'anijon G'ayratovich	
KORXONALARDA MAHSULOT SAVDOSIGA OID MA'LUMOTLARNI TAHLIL QILISHNING ZAMONAVIY INTELEKTUAL YONDASHUVLARI	86
Baydullayeva Dildora Tuylibayevna, Baydullayev Ruslan Tuylibayevich	
ELEKTRON TIJORATNING MILLIY IQTISODIYOTGA TA'SIRI VA RIVOJLANISH ISTIQBOLLARI	90
Toxirov Shodibek Jo'ra o'g'li	
RAQOBATBARDOSH ELEKTROTEXNIKA MAHSULOTLARI ISHLAB CHIQUVISHDA TEXNOLOGIK MODERNIZATSIYA VA INVESTITSIYA SIYOSATINING O'RNI	93
Jalolov Abbasxon Ravshanxon	
RAQAMLI TEXNOLOGIYALAR VA SUN'IIY INTELLEKT ASOSIDA BUXGALTERIYA HISOB VA AUDIT TIZIMLARINI AVTOMATLASHTIRISHNING METODOLOGIK ASOSLARI	97
To'laganov Ziyovuddin Kamolitdin o'g'li	
THE IMPACT OF EXTERNAL DEBT, INVESTMENT ACTIVITY, AND CAPITAL FORMATION PROCESSES ON EXPORT VOLUME AND ECONOMIC GROWTH DYNAMICS IN CENTRAL ASIAN COUNTRIES	102
Tojiqulova Sitora Sobirjon qizi	
HUMAN CAPITAL AND DIGITAL TRANSFORMATION: DRIVERS OF SUSTAINABLE ECONOMIC DEVELOPMENT	108
Hamrokulov Mirabbos Ortiqovich	
YEVROPA ITTIFOQI DAVLATLARI SOLIQ SIYOSATINI USTUVOR JIHATLARINI MARKAZIY OSIYO MAMLAKATLARIDA QO'LLASH ORQALI SOLIQ TIZIMINI TAKOMILLASHTIRISH	110
Hakimov Feruz Xurshid o'g'li	
KAPITAL TUZILMASINI OPTIMALLASHTIRISH ORQALI TIJORAT BANKLARINING MOLIYAVIY BARQARORLIGINI OSHIRISH KONSEPSIYASI	114
Turdibayev Abdulaziz Abduvaxidovich	
O'ZBEKISTONNING 12 YILLIK TA'LIM TIZIMIGA QAYTISH ISLOHOTI	118
Ashurov Abdulaziz Rustamovich, Olimov Anvarjon Atamirzayevich, Mahmudov Ziyoviddin Shamsiddinovich, Ishmuratov Baxodir Xusanovich	
MAMLAKATNING XALQARO BAHOLASH TIZIMLARIDAGI MAVQEINI YAXSHILASHDA IQTISODIY MUSTAHKAMLIKNING AHAMIYATI	123
Berdibekova Dilfuza Xoldorbekovna	
XALQARO SAVDODA MARKETING ROLI: EKONOMETRIK MODELLASHTIRISH	125
Qurolov Maqsud Obitovich	
BANK RISKLARINING BANK FAOLIYATIGA TA'SIRI VA ULARNI BOSHQARISHNI TAKOMILLASHTIRISH YO'LLARI	130
B.Izbosarov, N.Hakimova	
OZIYQ-OVQAT XAVFSIZLIGI MASALASINING JAHON IQTISODIYOTIDA TUTGAN O'RNI	132
Abdusamatov Barkamol Rustamjon o'g'li	
DYUZDO SPORTIDA MALAKALI SPORTCHILARNI TAYYORLASH JARAYONIDA TAKTIK TAYYORGARLIKNING NAZARIY ASOSLARI VA AMALIY AHAMIYATI	135
Tangriyev Abdullo Tovashovich	
SANOATDA QO'SHILGAN QIYMAT HAJMINI OSHIRISH	138
Mamurjonova Ruxshonabegim Farxodovna	
O'ZBEKISTONDA OLIY TA'LIM BOSHQARUVI UCHUN SUN'IIY INTELLEKTNING KENGAYTIRILGAN BASHORATLI TAHLILI	142
Esanova Shohida O'tkirovna	
PROSPECTS OF USING CREDIT CARDS IN COMMERCIAL BANKS OF THE REPUBLIC OF UZBEKISTAN	146
Mamatova Sevara Ilhom qizi	
O'ZBEKISTONDA EKSPORTNI SUG'URTALASH MEKANIZMLARINI YANADA KENGAYTIRISH YO'NALISHLARI	151
Xalilova Feruza Jamolovna	



УЯЗВИМОСТИ В ПЛАТЕЖНЫХ ОРГАНИЗАЦИЯХ РЕСПУБЛИКИ УЗБЕКИСТАН	155
Садыков Азиз Миршарапович	
КРИТЕРИИ ОПРЕДЕЛЕНИЯ МАЛОГО БИЗНЕСА И ПРЕДПРИНИМАТЕЛЬСТВА В РЕСПУБЛИКЕ УЗБЕКИСТАН	160
Жусупова Анжим Тансыкбаевна	
SANOAT KORXONALARIDA RAQAMLI TEXNOLOGIYALAR ASOSIDA OPERATSION SAMARADORLIKNI OSHIRISH: AVTOMOBILSOZLIK SEKTORI BO'YICHA ILMIY YONDASHUV	163
Allabergenov Azamat Joldasbayevich	
SUD-HUQUQ SOHASIDA AMALGA OSHIRILAYOTGAN ISLOHOTLARNING INSON MANFAATLARIGA TA'SIRI	167
Majidov Muslimbek Maxamadjon o'g'li	
YOSHLAR TADBIRKORLIGINI MOLIYALASHTIRISHNING ASOSIY SHAKLLARI.....	170
Valiev Umid Gulamovich	
YASHIL IQTISODIYOT KONSEPSIYASI ASOSIDA AGRAR SEKTORNI MODERNIZATSIYA QILISH VA BARQAROR RIVOJLANTIRISH YO'LLARI	173
G'afurov Zohidjon	
O'ZBEKISTON RESPUBLIKASIDA TADBIRKORLIK SUBYEKTLARINING RIVOJLANISHIDA INNOVATSIYALARDAN FOYDALANISH TAHLILI	177
Karimov Nodirbek	
КЛЮЧЕВЫЕ ПОКАЗАТЕЛИ ЭФФЕКТИВНОСТИ В СИСТЕМЕ УПРАВЛЕНИЯ ГОСУДАРСТВЕННЫМИ ФИНАНСАМИ	179
Наимов Шохрух Шарофиддинович	
MAKTABGACHA TA'LIM MUASSASALARIDA AUTSORSING XIZMATLARINI MOLIYALASHTIRISHNING ZAMONAVIY MODELLARI VA ULARNING SAMARADORLIGI TAHLILI	182
Xamidov Anis Choriyevich	
PHYSIOLOGICAL CHANGES IN THE HEART IN ATHLETES OF DIFFERENT SPORTS	186
Yoldasheva Roila Jumaevna	
O'ZBEKISTON RESPUBLIKASIDA MONETAR SIYOSATNING TRANSMISSIYA MEXANIZMLARI SAMARADORLIGINING EMPIRIK TAHLILI	192
Boltayeva Nilufar Shavkat qizi	
RAQAMLASHTIRISH SHAROITIDA TURIZM TARMOQLARINI SINERGETIK RIVOJLANTIRISH YO'LLARI	197
Saidova Dilfuza Abdufattohovna	
АРХИТЕКТУРНЫЕ ПРИНЦИПЫ СОЗДАНИЯ БЕЗОПАСНЫХ И ДОСТУПНЫХ ВЕЛОДОРОЖЕК В УСЛОВИЯХ ПЛОТНОЙ ГОРОДСКОЙ ЗАСТРОЙКИ В УЗБЕКИСТАНЕ.....	200
Абдуллаева Ситорабону Хасанжон кизи	
ЗЕЛЁНАЯ СЕРТИФИКАЦИЯ ЗДАНИЙ В УЗБЕКИСТАНЕ	202
Н.Р. Авезова, Б.Б. Гулямов, А.А. Халиков, М.Б. Шерматова	
KAPITAL BOZORI ORQALI MAMLAKAT IQTISODIYOTIGA INVESTITSIYA JALB QILISHNING BELARUS TAJRIBASI	207
Holov Sherali	
РАЗРАБОТКА ПРОСТРАНСТВЕННО-ИНФОРМАЦИОННЫХ МОДЕЛЕЙ УСТОЙЧИВОГО РАЗВИТИЯ РЕГИОНОВ С УЧЁТОМ ЭКОЛОГИЧЕСКИХ ФАКТОРОВ	212
Реймова Гулмира Полатовна	
FINANCIAL STABILITY OF COMMERCIAL BANKS IN THE CONTEXT OF DIGITAL TRANSFORMATION: OPPORTUNITIES AND RISKS	215
Abdusalomov Olimjon Eshmirzayevich	
QIMMATLI QOG'OZLAR BOZORIDA RISKLARNI BOSHQARISHNING AHAMIYATI	219
Xushvaqov Islombek Muxammadi o'g'li, Otaxonov Saidaxror Ilhomjon o'g'li	
O'ZBEKISTON MAKTABGACHA VA MAKTAB TA'LIMI SIFATINI OSHIRISHNING MUHIM SHARTLARI	225
Murodbek Boltaboyev	



USING ARTIFICIAL INTELLIGENCE IN HUMAN RESOURCE MANAGEMENT SYSTEMS.....	222
Tojjeva Shakhnoza Bobomuratovna	
VIRTUAL LABORATORIYA PLATFORMALARINING IQTISODIY XAVFSIZLIKNI TA'MINLASHDAGI O'RNI	226
A.I. Turayeva	
OLIY TA'LIM MUASSASALARINI MOLIYAVIY REJALASHTIRISHNING XORIJIY TAJRIBASI VA O'ZBEKISTONDA QO'LLASH ISTIQBOLLARI	229
Pulatova Moxira Baxtiyorovna, Amirhamzayev Abdubosit Muhammad o'g'li	
STRATEGIC RECONFIGURATION OF FOREIGN DIRECT INVESTMENT POLICY IN POST-CRISIS UZBEKISTAN: LESSONS FROM THE EU	232
Rustamov Foziljon	

STRATEGIC RECONFIGURATION OF FOREIGN DIRECT INVESTMENT POLICY IN POST-CRISIS UZBEKISTAN: LESSONS FROM THE EU

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Abstract. This thesis analyzes the structural determinants of foreign direct investment (FDI) in Uzbekistan during the post-crisis period (2020–2025). As Uzbekistan pursues the “Uzbekistan-2030” strategy targets, specifically attracting \$110 billion in foreign investment, it faces the challenge of transitioning from resource dependency to high-value manufacturing. Employing a comparative institutional methodology, the study juxtaposes Uzbekistan’s current reforms against the “Tatra Tiger” economic transition of the Slovak Republic (1998–2008). The findings suggest that Uzbekistan must evolve from broad liberalization to targeted institutional engineering, specifically by adopting Slovak-style tiered regional investment aid and expenditure-based R&D incentives to foster the new energy vehicle (NEV) cluster.

Keywords: foreign direct investment, Uzbekistan-2030, Slovak Republic, industrial clusters, NEV, regional development.

Annotatsiya. Ushbu tezis inqirozdan keyingi davrda (2020–2025) O'zbekistonda to'g'ridan-to'g'ri xorijiy investitsiyalar (TXI)ni belgilovchi tarkibiy omillarni tahlil qiladi. O'zbekiston “O'zbekiston–2030” strategiyasi doirasida, xususan, 110 milliard AQSh dollari miqdorida xorijiy investitsiyalarni jalb etishni maqsad qilar ekan, resurslarga qaramlikdan yuqori qo'shilgan qiymatga ega ishlab chiqarishga o'tish muammosiga duch kelmoqda. Qiyosiy institutsional metodologiya asosida tadqiqotda O'zbekistonning amaldagi islohotlari Slovakiya Respublikasining “Tatra Tiger” iqtisodiy transformatsiya tajribasi (1998–2008) bilan solishtiriladi. Natijalar shuni ko'rsatadiki, O'zbekiston keng ko'lamli liberallashtirishdan maqsadli institutsional muhandislikka o'tishi, xususan, yangi energiya vositalari (NEV) klasterini rivojlantirish uchun Slovakiya tajribasiga xos bo'lgan tabaqalashtirilgan hududiy investitsiya imtiyozlari va xarajatlarga asoslangan ilmiy-tadqiqot va tajriba-konstruktorlik ishlari (R&D) rag'batlarini joriy etishi zarur.

Kalit so'zlar: to'g'ridan-to'g'ri xorijiy investitsiyalar, O'zbekiston–2030, Slovakiya Respublikasi, sanoat klasterlari, NEV, hududiy rivojlanish.

Аннотация. В данной тезисе анализируются структурные детерминанты прямых иностранных инвестиций (ПИИ) в Узбекистане в посткризисный период (2020–2025 гг.). В рамках реализации стратегии «Узбекистан–2030», в частности цели привлечения 110 млрд долларов США иностранных инвестиций, страна сталкивается с необходимостью перехода от ресурсной зависимости к высокотехнологичному производству с высокой добавленной стоимостью. На основе сравнительного институционального подхода в исследовании сопоставляются текущие реформы Узбекистана с опытом экономической трансформации Словацкой Республики «Tatra Tiger» (1998–2008 гг.). Полученные результаты свидетельствуют о необходимости перехода от широкой либерализации к целенаправленному институциональному инжинирингу, в том числе за счёт внедрения многоуровневых региональных инвестиционных стимулов и механизмов поддержки НИОКР, ориентированных на развитие кластера новых энергетических транспортных средств (NEV).

Ключевые слова: прямые иностранные инвестиции, Узбекистан–2030, Словацкая Республика, промышленные кластеры, NEV, региональное развитие.

INTRODUCTION

The global economic landscape following the COVID-19 pandemic and Eurasian geopolitical fragmentation has fundamentally altered the competition for foreign direct investment (FDI). For the Republic of Uzbekistan, this “post-crisis” era presents a dual challenge: maintaining macroeconomic stability while aggressively integrating into global value chains (GVCs). The “Uzbekistan-2030” strategy sets an ambitious target of doubling GDP to \$160 billion and attracting \$250 billion in total investments[1].



While 2024 marked a significant milestone with \$12 billion in FDI inflows, the qualitative composition of this capital remains concentrated in energy and resource extraction[2]. To achieve sustainable modernization, Uzbekistan must replicate the structural transformation observed in successful transition economies. This paper proposes the Slovak Republic as a critical benchmark. Slovakia's transformation into the "Detroit of Europe," driven by the automotive sector and deep regional integration, offers actionable lessons for Uzbekistan's industrial policy, particularly regarding the localization of the BYD electric vehicle cluster and the reform of special economic zones (SEZs).

This research utilizes a comparative institutional analysis approach. It examines the "Tatra Tiger" reform period of Slovakia (2000–2005) as a historical parallel to Uzbekistan's current developmental stage (2022–2027). Data sources include legislative acts from both nations (e.g., Slovakia's Investment Aid Act, Uzbekistan's Law on SEZs), statistical reports from the Uzbek Statistics Agency and Eurostat, and recent policy documents related to WTO accession.

The "Anchor" Effect: EU vs. WTO. Slovakia's investment boom was anchored by its EU accession process (2004), which drastically reduced the "sovereign risk" perceived by investors by enforcing institutional convergence[3]. For Uzbekistan, the functional equivalent is accession to the World Trade Organization (WTO), targeted for 2026.

Lesson. WTO membership must be leveraged not just for trade facilitation, but as a credibility signal. The removal of market-distorting subsidies and the standardization of technical regulations are prerequisites for attracting the type of efficiency-seeking FDI that drove Slovakia's growth[4].

Industrial Clusters: The Automotive Paradigm. The automotive industry accounts for 46% of Slovakia's industrial sales, a result of attracting original equipment manufacturers (OEMs) like Volkswagen and Kia, which pulled in tiers of suppliers[5]. Uzbekistan is attempting a similar leapfrog strategy by pivoting to new energy vehicles (NEVs) through the BYD joint venture in Jizzakh.

The Cluster Gap. Unlike Slovakia's organic clusters, where suppliers followed OEMs due to logistical necessity ("just-in-time"), Uzbekistan's clusters have historically been administrative and top-down[6].

Regional Development: Tiered Incentives. Slovakia effectively addressed regional inequality through a "Regional Aid Map," where state aid intensity (subsidies) was higher in the underdeveloped East (50%) than in the developed West (0–30%)[7]. Current Uzbek policy: incentives in Uzbekistan are relatively uniform across SEZs, failing to sufficiently offset the logistical costs of investing in remote regions like Karakalpakstan or Surkhandarya.

Proposed Reform: Uzbekistan should adopt a tiered incentive model.

Tier 1 (Tashkent): Minimal incentives, focused on HQs and R&D.

Tier 2 (Samarkand, Fergana): Standard tax holidays.

Tier 3 (Karakalpakstan): Enhanced incentives, including cash grants (capex subsidies) to cover construction costs, mimicking the Slovak mechanism that successfully attracted Volvo to Eastern Slovakia[8].

Innovation Policy: R&D Super-Deduction. To escape the "middle-income trap," Slovakia introduced a "super-deduction" for R&D, allowing companies to deduct 200% of R&D expenses from their tax base[9].

Uzbekistan's Opportunity: Current incentives rely heavily on income tax exemptions, which are ineffective for startups or firms in the investment phase (which have no profit to tax). Transitioning to an expenditure-based incentive (e.g., a 150% tax deduction on R&D wages and equipment) would directly subsidize the activity of innovation rather than the result of profit, encouraging the localization of engineering capabilities rather than just assembly[10].

CONCLUSION AND RECOMMENDATIONS

The comparative analysis confirms that while Uzbekistan has mobilized significant capital, the efficiency of FDI absorption requires second-generation institutional reforms. The "Slovak Model" demonstrates that sustainable FDI is driven by: (1) credible external anchors (WTO); (2) organic, logistics-driven supplier clusters rather than administrative mandates; and (3) regionally differentiated fiscal incentives.

Implementing a Tiered Regional Aid Map and expenditure-based R&D incentives will be decisive in shifting Uzbekistan's FDI profile from resource extraction to high-value manufacturing, ensuring the realization of the "Uzbekistan-2030" vision.

Recommendation. To replicate the Slovak success, the government should move beyond assigning territories to clusters. Instead, it must establish "supplier parks" with ready-to-use infrastructure around the Jizzakh and Andijan plants, allowing open competition for global component manufacturers to localize production.



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