

## THE STATUS OF DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP DURING THE CORONAVIRUS PANDEMY

**Mullabayev Baxtiyarjon Bulturbayevich**

Namangan Engineering Construction Institute Doctor of Philosophy in Economics (Phd)  
Namangan, Republic of Uzbekistan

[mullaboev\\_b@mail.ru](mailto:mullaboev_b@mail.ru)

**Tursunboyev Qobuljon**

Namangan Institute of Engineering and Technology,  
Department of Economics, Master of Group 14M-20

### Annotation:

This article develops ways to develop small business and private entrepreneurship in the world during the quarantine period, mitigating the negative impact of COVID-19 on the industry, the current state of the industry in the post-coronavirus period, future development paths.

### Keywords:

COVID-19, coronavirus pandemic, technological systems, the fourth industrial revolution, small business, small manufacturing, technopark, business incubator, engineering centers, nanotechnology centers

### Introduction.

At the beginning of the XXI century, the economy of the Republic of Uzbekistan has achieved a steady pace of development. Global changes in the world economy, the strained relations between many countries, the spread of the COVID-19 coronavirus pandemic, which erupted in the first quarter of 2020, have affected the level of economic development in the regions of the country. In the same context, there is a need to develop new models of economic development in all countries. In order to achieve sustainable economic development, it is planned to make extensive use of the achievements of the Fourth Industrial Revolution, to raise the economy to the fifth and sixth technological sectors, to widely apply digital technologies in practice. In the modern world economy, small business and private entrepreneurship play an important role in the development of the economy, employment, poverty reduction in the regions of the country, self-employment. The mass economic interests of many segments of the population are also mainly focused on small businesses [1].

### Main part.

Studies on COVID-19 have been conducted by Munster V.J., Roopmans M, van Doremalen N, van Riel Dlar. An article titled "A novel coronavirus cnuuding in China - ney questions for impact assessment" brought COVID-19 to the attention of the world community after the declaration of a state of emergency in Huben Province of the People's Republic of China on December 31, 2019 [9]. As of January 24, 2020, more than 830 cases have been reported in more than 10 countries, including the People's Republic of China, Thailand, Japan, South Korea, Singapore, Vietnam, Taiwan, Nepal and the United States.

A number of studies around the world have focused on the coronavirus pandemic. Under quarantine, the first economic blow was taken by small business and private entrepreneurship. It is during the quarantine period that it is necessary to develop a set of rules for conducting small business and sanitary-hygienic rules that should be taken into account during operation. The research has developed scientific conclusions and recommendations for the redevelopment of small business

and private entrepreneurship in countries through the use of methods such as observation, systematic analysis, forecasting.

## Results and discussion.

The positive changes in domestic and foreign economic activity in the economies of countries are largely the result of positive activity in small businesses and private entrepreneurship in the country. At the same time, the experience of developed economies shows that a consistently high standard of living has been achieved, first of all, through the rapid development of small business and private entrepreneurship. Therefore, the development of business and private entrepreneurship, increasing its place and role in the economy is also very important for the people of Uzbekistan. Small business is a group of such organizations, which have the characteristics of the activity at the entrance to the business, based on the internal relations of the firm, as well as are inextricably linked with the external environment [2]. The term "small business" is an English word, mostly used in Western European countries, Japan, and the term "small and medium business" is used in India and Asia as "small production" [10].

According to A.N. Azriliyana's large economic dictionary, "small business is an organization or enterprise consisting of private and small organizations, which does not reach the level of a single monopoly and is necessary for all sectors of the economy [3]. V. Shepelev defined business activity and the main forms of business according to the sources of entrepreneurial origin, administrative-legal forms, legal regulation, the level of novelty of goods and services [3].

K. Muftaydinov points out the following forms of entrepreneurship: private entrepreneurship on the basis of individual labor activity; private entrepreneurship carried out by individual citizens on the basis of hired labor; collective entrepreneurship by a group of citizens; is a joint venture based on the integration of legal entities and citizens into their property and property rights [4]. In our opinion, small businesses and private entrepreneurship are enterprises or organizations that are compact, fast-changing, have additional production and service areas, and are inextricably linked with the digital economy.

Small business quickly adapts to changes in the market economy, quickly specializes based on market requirements, quickly assimilates new innovations in the economy. Since the 1990s, modern innovative systems have been formed, which can include technology parks, business incubators, engineering centers, research organizations, nanotechnology centers [5].

New technological revolutions are changing human working and living conditions and opening up new opportunities. Underlying such changes will be the formation of new business models, ideas, and significant structural and innovative changes in companies operating in the traditional way.

Along with many opportunities, small businesses in Uzbekistan face a number of challenges:

- Minority and disproportionate share of small businesses and private enterprises engaged in production across the country;
- Many small businesses and private entrepreneurs are engaged in trade and services;
- Saturation of domestic markets at the expense of imported products rather than national goods;
- Lack of information system for preliminary analysis of market demand in established and operating small businesses and private entrepreneurship;
- low service of consulting centers in the system of territorial management for small business and private entrepreneurs, etc.

If we look at small enterprises by type of activity, the largest share of enterprises currently operating in the country falls on small enterprises engaged in trade and catering and services. It should be noted that the majority of small businesses and private enterprises engaged in production, firstly, the inability to timely supply raw materials for production, secondly, the existence of a number of problems in the tax system and the proper organization of bank loans. The main thing is to show the issues of product sales. In this regard, it is necessary to take into account that the process of organizing production takes a long time compared to trade and services.

Overcoming the above-mentioned problems and further development of small business and private entrepreneurship requires a number of measures. Including:

- Encouraging domestic and foreign investment in production in small business and private entrepreneurship;
- expanding the competitive environment between small businesses and private entrepreneurs;
- extension of credit terms for production and reduction of interest rates;
- Establishment of free currency exchange offices for small business and private entrepreneurship;
- development of exports between enterprises, further improvement of the system of taxation of small business and private entrepreneurship, and especially adequate clarification of the legal framework.

The above-mentioned views will help to overcome these problems and make a significant contribution to the development of small business and private entrepreneurship in ensuring the integration of our economy into the world community.

Another advantage of small business and private entrepreneurship is their quick adaptability to demand. Confirming this, it can be said that production is carried out at these enterprises. After all, this is one of the main conditions of business. In this regard, it can be said that the strengthening of specialization of small businesses and private enterprises in production, rapid adaptation to market conditions, the need to forecast production and trade without gypsum.

## Conclusions.

One of the longest-running crises in the world economy, the coronavirus pandemic, was observed in the first half of 2020. In turn, this situation has had a negative impact on the economy of the Republic of Uzbekistan. In order to eliminate them, it is necessary to re-establish the activities of the country's economy and small business and private entrepreneurship, to revive the industry, which fell into a state of stagnation during the quarantine period:

First, the rapid development of integration between small business and large enterprises;

Second, to continue production and service at home through the development of home-based activities;

Third, the development of mechanisms to support small business and private entrepreneurship by the state for the quarantine period;

Fourth, the establishment of consultation centers (Coll center) for the quarantine period for small business and private entrepreneurship.

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