



THE IMPACT OF COVID-19 ON THE ECONOMY OF UZBEKISTAN

Aminboyev Feruzbek Valijon O'g'li

*11th Grade Student School, Urganch City, Khorezm Region
Urganch, Uzbekistan City, Khorezm Region*

ANNOTATION

The article highlights the impact of the covid pandemic on the economy, health care, trade and production of Uzbekistan, and the information about the decline in economic activity in our country during the initial period when quarantine measures were introduced is shown based on clear evidence. Also, measures implemented to reduce the impact of the crisis related to the coronavirus pandemic on the economic growth of the society in Uzbekistan are highlighted.

KEY WORDS: *pandemic, Covid, socio-economic spheres, society, health, production*

INTRODUCTION

As we all know, the 2020 pandemic situation in the whole world, including Uzbekistan, has negatively affected the socio-economic development of society.

As a result of the transformation of the pandemic into a global process, the countries of the world, the countries of Central Asia and, of course, the economy of Uzbekistan also began to fall into a crisis state. In this, it visibly undermined the socio-economic spheres of society, such as health, trade, production.

DISCUSSIONS

In particular, the lowest indicators of the weakening of economic activity in the early period, when quarantine measures were introduced in Uzbekistan, were observed in the first decade of April, the volume of transactions on trade on the commodity raw materials Exchange fell on average by up to 30 percent, and the volume of sales on certain goods fell by up to 80 percent. In the 1-27 days of April, compared to the corresponding period of March, the total cash receipts for the Republic were 45%, in which the receipts from the sale of products were reduced by 31%, and the receipts from the field of paid services by about 2.7 times¹.

President SH.M.Mirziyoev drew widespread attention to the need to further improve its relations with international organizations in overcoming the pandemic that threatens the world. According to the analysis of the World Health Organization, the risk of a pandemic can still be maintained for a long time. So no one can tell exactly how long the tests at the beginning of mankind will last again. According to the forecast of authoritative experts from the United Nations, the World Health Organization, the pandemic can aggravate such problems as crisis situations, social tension, poverty all over the world.

It is clear to all that after the pandemic, the socio-economic landscape of the world will definitely change. Here's who wins under such conditions? The accumulated experience is that countries with a strong and effective management system will be able to eliminate the risk of a pandemic on time and without a collar, and overcome it in this struggle. This is also evidenced by Uzbekistan's experience of struggle during the pandemic².

As a result of the above circumstances, activities began to be carried out in the countries of the world, including Uzbekistan, to reduce the impact of the crisis associated with the coronavirus pandemic on the economic growth of society.

¹ <https://strategy.uz/index.php?news=1013>

² <https://www.bbc.com/uzbek/uzbekistan-55481737>



In particular: the decree of the president of the Republic of Uzbekistan on the first-line “Measures to mitigate the negative impact of coronavirus pandemic and global crisis situations on the sectors of the economy”, - is a clear example of this³.

According to the decree, the support of such sectors of society as tourism, transport, pharmaceutical and textile industries and ensuring their stability was promoted as one of the main tasks. Great attention was paid to the processes of combating coronavirus and not weakening the performance of sectors and sectors of the economy during other global risks, further development of import and export networks, effective social support of the population, prevention of a sharp decrease in the income of the country's population. The following activities according to the decree

A Crisis Response Fund was established under the Ministry of Finance of the Republic of Uzbekistan.

The foundation focused primarily on skirts in Qui in providing funds:

-providing treatment and other facilities with medicines and medical supplies, protective equipment and testing systems that will be necessary to combat the spread of coronavirus infection;

-reimbursement of costs associated with quarantine of persons at risk or interacting with those infected with the virus;

-material incentives for medical personnel involved in combating the spread of coronavirus infection, the provision of additional funds for the costs of implementing -protective measures by the sanitary and epidemiological service of the Republic;

construction, repair, reconstruction and equipment of treatment and other facilities involved in infectious disease detection, prevention and treatment activities;

In addition, in order to support entrepreneurship and employment, the provision of surety and compensation for interest costs on loans for the production, purchase and sale of socially significant consumer goods was expanded. It was envisaged to carry out additional infrastructure projects aimed at expanding economic activity and employment in the regions of the Republic, as well as, above all, the construction of engineering communications in small industrial zones.

The work of social support of the population was also carried out intensively. Including strengthening measures to support low-income families and increasing the number of beneficiaries. The work of organizing the " blessing for work " monomarks and Training Centers for the profession, as well as organizing the training of labor migrants in the profession and language, is manifested as the basis of our words. One of the most painful problems of the economy sector in the development sectors during the pandemic is the processes associated with taxes. In the decree, these cases are also taken into account, which we will cite in the tarika of myosles.

a) from 1 April to 1 October 2020:

the monthly minimum amount of Social tax for individual entrepreneurs is reduced to 50% of the amount of the base calculation;

the amount of deductions of enterprises engaged in the wholesale trade of alcohol products is reduced from 5 percent to 3 percent;

the amount of fees for the right to retail sale of alcohol for catering enterprises will be reduced by 25% from the specified amounts;

b) the calculation and payment of the tourist (hotel) fee for the period from April 1 to July 1, 2020 will be stopped;

C) tax rates for the use of Water Resources on volumes used for irrigation of agricultural land will be reduced by 50% from the rates established in 2020;

g) the deadline for submitting a declaration on the total annual income of individuals for 2019 will be extended by August 1, 2020;

D) the term of payment of property tax and land tax of individuals will be extended by October 15, 2020⁴.

The above points indicate that the activities of supporting production networks in quarantine conditions in our country are carried out sammarali.

The activities of the Republican commission against the crisis began. In this case, quarantine procedures were introduced and measures aimed at preventing the spread of the virus among the population in order to preserve the health of the population were recognized as muxim. At the same time, activities began to be carried out to apply measures and support business entities that prevent the country's economy from leading to a crisis.

In addition, by the decision of the Republican commission on the fight against coronavirus, the organization of sponsorship, charity coordination and volunteer centers for the provision of free food, medicines and primary products, financial assistance to 120,000 social protection families during the 20-day quarantine period;

³ <https://lex.uz/docs/4770761>

⁴ Decree of the President of the Republic of Uzbekistan dated March 19, 2020 No. PF-5969



Assistance to single elderly people, low-income, multi-child families, seriously ill, widows raising two or more children, disabled parents, and families raising orphans;

We see that a sense of humanity is reflected in our policies in jobs such as helping families whose father or mother or both are unemployed and have working-age members but are temporarily deprived of their income due to the pandemic.

The effectiveness of the work carried out during the quarantine period shows that the situation with the COVID-19 pandemic in Uzbekistan is much better than the world level. Losses observed in countries of the world were not observed in Uzbekistan. Compared to other countries, the number of damages in proportion to the population is close to the minimum indicators. In terms of the number of cases per 100 thousand people, Uzbekistan is in the last place among the CIS countries – we have a figure of 35 people. For comparison, in Russia this figure is 484 people, in Belarus – 681 people, in Kazakhstan – 291 people, in Kyrgyzstan – 143 people, in Armenia – 1024 people. This figure is almost 5 times less than that of Kazakhstan, which has 18.5 million inhabitants in Uzbekistan with a population of 34 million. In our country, the death rate from coronavirus is one of the lowest in the world – 0.4 percent. This is almost 2-3 times lower than in neighboring countries - Kyrgyzstan and Kazakhstan. In Russia, this figure is 1.5 percent, in the US-4 percent, in Brazil-3 percent, and in India-3 percent⁵.

Taking into account the fact that quarantine poses a threat to the stability of the state budget, measures were taken to optimize the parameters of the state budget in 2020.

The budget was directed to finance the following:

- to take measures to combat the spread of coronavirus infection, including the purchase of medicines and medical supplies, the construction, reconstruction, repair and equipment of medical institutions;
- timely payment of wages, pensions, scholarships and benefits;
- to cover food purchases, utility bills and other non-deferred expenses;
- Crisis response to other measures and costs based on the decision of the Republican commission.

The project and costs, which were not considered relevant due to the level of importance, were moved to later periods. In particular, in budgetary organizations, expenses related to the procurement and overhaul of fixed assets (until July 1) were suspended, and for these purposes, the planned funds for the II quarter were reduced or transferred to the second half of 2020⁶.

During the pandemic, new types of work were formed on the layer, which received a salary from the budget. In particular, distance work types i.e. employers have made it possible for their employees (mainly pregnant women, the elderly, persons with disabilities and chronic illness) to work remotely, have a convenient work schedule or work from home. The support of items in the informal sector and The Associated creation of additional jobs have also become one of the pressing problems. 13.5 million occupied in the labor market of Uzbekistan. 7.8 million of the population are in the informal sector, including 2.6 million. a person is a migrant of Labor⁷.

Conclusion

The anti-crisis measures carried out under the leadership of the president of the Republic of Uzbekistan in order to prevent the negative impact of the coronavirus pandemic on the socio-economic spheres of society gave the opportunity to keep stability in the balance in important sectors of the economy in our country. It should be noted that the leadership of Uzbekistan reflected in its measures that the most effective way to combat the global pandemic is regional cooperation.

In particular, the president of Uzbekistan came up with an appeal by the heads of states of Central Asia to strengthen cooperation and fight together against the pressing problem of the pandemic, while giving humanitarian aid to neighboring Republics (Afghanistan, Kyrgyzstan and Tajikistan). In turn, our central regional partners have given appropriate pleasure to this policy of our state.

⁵ <https://qalampir.uz/news/uzbekiston-pandemiyaga-k-arshi-k-anday-kurashyapti-mutakhassis-zhavob-berdi-23105>

⁶ <https://strategy.uz/index.php?news=1013>

⁷ <https://www.bbc.com/uzbek/uzbekistan-55481737>