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The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management. It intends to reach the researcher's with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.



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THE CONCEPT OF CREATION THE TOURISM ECONOMIC ZONE "BUKHARA"

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ABSTRACT

Zonal policy is the creation of free economic zone (that is FEZ) and the collection of measures such as to learn thoroughly the potential of region, net sphere and separate companies and by giving them more freedom to develop the realization system of this potential which government conducts. As the process of liberalization has been going on in developed countries for at least 2-3 centuries, the zonal policy is not so actual for them. But for countries whose economy is in the transition period, in our view, the policy of liberalization, is very important and an integral part of policy of reforms. In liberalizing the society of Uzbekistan, as being the main part of the liberalization policy, zonal policy plays most important role. The article deals with one of the forms of free economic zones - tourist economic zones. The main objective of these areas: the provision of services of recreational tourism and nature, as well as the effective use of the region's potential for enhancing foreign economic relations. The creation of such tourist areas in Uzbekistan gives great advantages require for the development of economy as tourism is and for the planet, and for the country promising fastest growing sectors of the economy.

KEYWORDS: *Free Economic Zone, Tourism Zone, The Zonal Politics, And Tourism Potential.*

1. INTRODUCTION

According to Shavkat Mirziyoyev, President of the Republic of Uzbekistan, tourism is has become as one of strategic sector of the economy. Tourism and travel industry is to become a powerful tool for diversification, transformation and sustainable development of the economy, which should become the driving force of this sector in the complex development of

all regions and interconnected networks, accordingly. Moreover, Uzbekistan believes this sector as one of the target sector and this is included as a main task of the state policy in the field of tourism.

Uzbekistan as a major touristic destination in the region plays special role in socio-economic life of destinations. On this way, country has created special program to the modernization of the tourism industry, the development and improvement of the regulatory and legal framework for sustainable development of the sector.

Excessive number of touristic resources, rich historical heroes, untapped traditions of nation, hospitable people of the region and reliable touristic atmosphere illustrate Uzbekistan as a wonderful touristic destination. Moreover, Uzbekistan has more than four thousand monuments of ancient architecture and art, belonging to different epochs. From the listed ones, 140 of them are included in the list of quarantine sites taken under the protection of UNESCO.

In addition, location and being in the corridor of Great Silk Road belt with great cities such as Samarkand, Bukhara and Khiva that are listed as heritage world touristic sites by UNWTO, being as a major religious tourist destination for Muslim world, promising prosperity future may easily make deployment on tourism as whole. These show that Uzbekistan has all the conditions for turning tourism into one of the important branches of the social and economic complex.

However, share of travel and tourism services on GDP could be improved noticeably. Hence, state program for accelerated development in 2017-2021 years of tourism, which is of great importance for the growth of the country's economy has been implementing in all areas of tourist suppliers. Proceeding from this, action plans of government on the different number of new ideas are put forward concerning the development of tourism sphere.

Creation of free touristic zones in different regions easily create new job places, improve the welfare of the population, increase foreign exchange and tax revenues, push services, make modifications on service infrastructure. Creation of free tourist zones in the regions with high tourism potential of the Republic of Uzbekistan is characterized by inadequate development of tourism infrastructure, inadequate logistical support of a number of tourist and recreational facilities, inadequate quality of road transport infrastructure, leisure facilities, imperfection of investment mechanisms for innovation and promising projects, low quality of service in industrial enterprises, insufficient qualified personnel in the field as well as the lack of mechanisms for efficient promotion of national tourist goods in the world market. Finding solutions to this problem through the effective use of planning tools enabling them to fully cover existing potentials of the regions using strategic marketing tools determines the relevance of the research topic.

2. THE IMPORTANCE OF CREATING FREE TOURISTIC ZONES IN UZBEKISTAN

Uzbekistan should work out upon its own zonal policy and have a concrete programme to found and set the FEZ, and this program must be directed to use successfully taking into consideration the geographic and economic position of Uzbekistan as it is situated in the crossed area of the

three giants - China, India and Europe as they are economically developed countries in the universe.

For entering the zonal policy the real life the country must fulfill the following measures, firstly:

- 1) The government decree on regional policy.
- 2) The foundation of committee which governs regional policy, the creation of regional management, and to determine their rights and duties, and the field of competence.
- 3) To establish and admit the regional law on regional system of management, the system of imposing regional tax, regional passport, the system of visa, regional money and the system of currency, regional labor, social and other relations which control them.
- 4) To work out on a FEZ program over the country and confirm it by the government. We think that we should begin with the creation.

Firstly, in the program should be determined clearly, the possibility of the foundation FEZ types (nowadays more than 40 types such as the free customs areas for Uzbekistan, free trade regions, free industrial - trade zones, techno - parks, and business incubators).

Secondly, taxes, economical, administrative and foreign trade privileges which are given to FEZ must be explained clearly.

Thirdly, the creation of FEZ management and requirements to its every part should be defined. There must be method or style which determines the usefulness of FEZ activity. It gives the possibility to evaluate the employees who are engaged in FEZ by the main numbers.

Foreign businessmen usually come to the region, when the necessary infrastructure is ready. The expenses of infrastructure are considered as the main part of the expenses for creating and making activity of FEZ. That's why 80 percent of investment which is given to FEZ coincides to the inland resources. In Russia and some other countries they had a wish to cover the main part of the initial expenses at the expense of foreign resources. The foreign businessmen did not understand and confirm it.

In issue of the system of regional management, there are a lot of successful and unsuccessful experiences in creating FEZ the experts of UNO came to some conclusions. One of them - it is necessary to determine the role and the place of central and local government in planning, creating, programming regions and in their activity.

Initiative can be both in the hands of local government and central government bodies. Foreign experience shows that is not so important. In some countries central government organs (The Ministry of Industry, The Ministry of Finance, Plan Union, Special Administration and others) control the administration. Because they have a great experience in realizing important project, and they are competent in foreign economic relations. And besides it (China, USA, Poland, Malaysia) FEZ are absolutely under authority of local government and are winning good advances. Special administrative structures for management of FEZ are created by local government organs in many countries. In others commercial enterprises are involved in management. But their activity is center the control of local government. In a number of countries the responsibility of management is imposed to customs, tax and other organs. The

management of FEZ in area level creates rivalry among regions. And this will have a good influence on the activity of regions. China is experienced country in zonal management. If FEZ are organized not in totalitarian way, but in independent ways, it will give better results. That's why area administration of country must take into consideration this fact. Otherwise, this institution can't be the same in regions, net and branches. That's why, regional governments, ministries, enterprises and their structures can't be the similar. So, they shouldn't work according to any optimal ratio created by higher organs. And only market relations can show this optimal ratio. The enterprise ministry or convention which chooses such kind of optimal ratio, form, structure rightly can work successfully and can win rivalry struggle. FEZ must have a special administration structure as relatively autonomous regional holding. It must provide the whole complex economical functions of the area enterprises and the interrelation between the central government and regional organize a small committee in the cabinet of ministers in order to carry out an area policy. This committee must consist of the following sectors.

1. The sector of macro environment and investment environment development for FEZ;
2. The sector of creating microenvironment for FEZ;
3. The sector of learning and distributing the experience of FEZ;
4. The sector of management of FEZ;
5. The sector of financial control of FEZ;

FEZ must be arranged in macro-level. The committee must have independence and deal with the problems of central government organizations and FEZ administrations.

It is necessary that this organ must not carry out its function with administrative measures. The legal base of controlling regions by the government must be the law about FEZ. The functions of the committee are the following:

- To learn foreign experience in creating FEZ and to study whether it is suitable to the condition in Uzbekistan.
- To work out the conception of creating FEZ, in Uzbekistan.
- To investigate the comfort of FEZ in modern business and small innovation business and to explain its seriousness.
- To develop the formation of convenient investment atmosphere in the country.
- To prepare specialists for FEZ, besides to involve the experienced foreign experts, and to work intensively in regions.
- To determine the factors which hinder the FEZ in society and economy, it would better - work constantly on making suggestions according to the reforming of government and private factors which hinder to the activity of FEZ.

It would be better to form a special administrative branch in provinces for realization of area policy in the regions. The main principal is to serve as a convenient tool in solving organizational problems quickly and cheaply for investors. FEZ must have a strategy and tactics

all over the country for realization of the program of FEZ development of the central government, for creating guarantee mechanism to foreign investors, for forming the systems of finance - credit, customs currency of FEZ. In area policy not only the central governments benefits but also the local government must be taken into consideration. Otherwise, there will be a great hinder to the creation of FEZ. Generally speaking creation of FEZ, is not against the benefits of local government, on the contrary FEZ - are very admiring for local government, as it will open great opportunities.

Firstly it is possible to examine the model of solving economic problems in the country and in the regions. The region can serve as a centre of examining new forms learning, and distributing of foreign experience, and keeping the household. It is easier to solve the negative consequences of using market mechanisms in the region itself, because its limited with a small area.

Secondly, it gives a chance increase foreign investment into the economy of the country and the region.

Thirdly - it creates the opportunity to take new techniques, advanced technology and know - how's, and they give a chance to economy of Uzbekistan to solve all the technological problems during a short period of time.

Fourthly, areas give a chance to organize a new kind of producing industry, to : the potential of export, to increase the quantity of ready products, and the income of currency.

Fifthly, the relation of export and import in the regions will develop more quickly than on average indicators of republics;

And this gives the opportunity to involve the economy of country actively in modern international relations and joining the international labor divisions.

Sixthly, it gives a chance for creating technological centers for scientific inventions and bringing news quickly in the sphere of regions. Besides, it quickens the stream of the population and production factors, and international low norms, business habits, behavior and techniques standards will adopt sooner.

The experience of Ireland is very helpful for the most sector of the area management "Shannon" relying on the management of FEZ. Steven Dreivar considers the controlling the region like the development of half autonomous and formation the agency of marketing as the universal measures. The potential investors can not have enough information about FEZ without this agency. Besides it, if investor (foreign or native) is interested in any FEZ, mainly the privilege which gives the area and the following convenient, useful, possible information about the conditions must be taken.

- About the sufficiency of the experienced experts in the region;
- About what kind of real estate should be bought or can be taken by leasing;
- the condition of the railway, main auto lines, airports and the transport services, the level of their quality, is supplying with energy surely, and how the level of development of telecommunication lines.

- What kind of services for supporting activity in regions (juridical, counting - house, bank, advertisement) can be shown.
- is the area safely for living of foreign workers and their families.
- What are the laws and rules to protect the environment?
- How and from whom is possible to get the essential license and other documents;
- Do they require any agreement for controlling the activity (with the local government, the tax officer, the landowner).
- What is the importance of local law and the level of its working and others.
- Relying on the world experience, we can say this, the administrative organs of FEZ should have the following rights to control the economy of region on these matters.
- Formation the antimonopolistic system for controlling the producing and selling goods in the region.
- For controlling the communal, everyday, social, transport services and defining the price for paid services like education and public health.
- Giving license, patent for building (reconstructing) offices;
- To close enterprises for producing prohibited products and without permission, and which don't follow the determined laws)
- Forming the policy of regional economy.
- It would be better at the as following, the administrative functions between the country and in the administrative territory of FEZ.

The country appoints the general principles and the conceptions of the region (the law of organizing and liquidation, imposing tax, the order of currency and intercreative account the boards of custom offices). It creates the economical mechanism for solving all the negative results which may happen, to work out on mechanism differentiated tax, customs, credit, the policy of currency, and the influence to the attraction of foreign investors.

- The administration of the region will take the responsibility of commercial risk and economical relations determine the aim of creating this or that companies, to solve the very delicate sides of socio -- economical development of the area.

- Administrating and controlling the FEZ activity, are fulfilled by a special government organ. This organ can be the ministry of industry and trade (South Korea) or the special administration committee of FEZ (like China's Guan dun province). As above mentioned in Uzbekistan it would be better to organize a special area organ. It must be as a form of the committee which will be rightly under the subordination of the president.

The Administrative organs of FEZ must look for the measures in order not to be under pressure of neither the local nor the central organs. On the contrary these organs can use the freedom which domains FEZ for their benefits. And this can start a conflict on the one hand between the

administration of FEZ and local government, on the other hand between administration of FEZ and central government. For this:

- The principal of FEZ should be given the great privileges;
- To look for the measures in order not to put the administration of FEZ under the subordination to the interval parts of the hierarchy of state apparatus.
- The committee which can protect the advantage of FEZ in the country, must be the central organ with the great rights.

Nowadays, in condition of Uzbekistan it would better to appoint the principal of FEZ by the president.

For creating FEZ - we should use the model version, that is before we must organize small points and create the very simple forms of FEZ in these points; like customs area, business incubators and trade regions. After gaining the experience and the continuing the life cycle of FEZ then they must be developed and improved. At the next steps, there should be taken much attention to the technological investigation and developing the services of regions (there must take into consideration mainly - the developing the most important tourist regions).

In our opinion, regional policy of Uzbekistan must be administrated as following in order to satisfy the requirements:

- It must provide the whole economy of the country, with the economical stability, mainly the investors who work in FEZ and are interested in markets.
- To create the investment environment in order to attract the more investors in the whole area of the country and mainly in FEZ areas, and improve its attractiveness.
- The create the conduction which provides the sides who work in FEZ with a harmony of the advantages and improve them.
- To help provide the foreign investment to FEZ.
- To create the conduction in order to provide the active participation of native businessmen to FEZ and improve them.

Mainly the local government and local businessmen must be interested in talking benefits in a creation of FEZ.

Because, they have a great influence for formation of the convenient investment atmosphere.

From the optimal setting point of view of FEZ, we can divide the area of Uzbekistan into 5 regions conditionally:

1. Northern (the provinces of Tashkent and Syrdarya)
2. Western (the provinces of Andijan, Namangan and Ferghana)
3. Central (the province of Samarkand, Djizak and Navoi)
4. Eastern (the province of Khorezm and Karakalpak Republic)

5. Southern (the province of Bukhara, Khashkdariya and Surxandariya)

For Uzbekistan most perspective – the southern region, and tendency of Uzbekistan must be routed for creation the liberate economical zone in southern region of republic.

There are more than 7000 miscellaneous free economic zones, which are specialized in different areas and sectors of the economy. Zones, specialized in tourism industry are more than 300. Tourist areas are usually located in the regions with historical and cultural value, recreational and natural potential is sufficient for the whole development of tourism. The main objective of these areas: provision of recreational touristic services, as well as the effective use of the region's potential for enhancing foreign economic relations. One of the specific features of tourism free economic zones is creation of favorable conditions for foreign investors, a simplified visa regime for foreigners, beneficial loans, privileges on taxes and other preferences [5.]. Effective application of available resources as far as possible, exploit, maintain, augment natural and other resources in a high profitable level, encourage foreign currency earnings, comprehensively develop region and facilitate the creation of new job opportunities in terms of socio-economy are should be the target point in the process of creation tourism free economic zones.

Formation of such tourist areas in Uzbekistan gives great advantages for the progress of economy, as tourism is considered fast growing sphere of economy not only in Uzbekistan, but also globally. Moreover, according to experts, development of special zones within the country is the best way to stimulate exports, attract foreign investment, technology and experience for the prospect of tourism.

Creation of tourism free economic zones requires the solution of a number of financial and credit, scientific and technical, as well as social problems.

According to the experience of some countries, if the process of creation tourism free economic zones is not considered as a single concept, then overall efficiency of the work will be relatively low, and even may lead to unexpected, negative consequences. Rather than modernising economy and turning into the mean of mobilizing foreign investments, privileges of the region can become mean of subsidizing some groups of people, or it may contribute to leakage local capital abroad.

In developing long-term program of formation tourism free economic zones, initially it is essential to study the basic directions, problems, prospects of international tourism development. Furthermore, it is necessary to study foreign experience to create tourism free economic zones, also it is inexpedient to rely only on it. It is important to explore and intend local interests, needs of local residents and government, as well as local conditions. Otherwise, it is impossible to achieve good results.

3. FREE Touristic ZONE PROJECT OF BUKHARA

With the creation of free economic zones for tourism and you can use the territorial approach and the organizational and economic approach. It all depends on the conditions and the purposes of establishing such zones. The main purpose of such tourist areas in cities located in the "Great Shelkovo way" such as Bukhara, Khiva, Samarkand - to attract foreign and local investment in tourism development, and thus to transform tourism a major, priority directions of Uzbekistan's

economy, conservation and enhancement of the material wealth and cultural heritage of this region, as well as help in the integration of the national tourism in the world tourism [1, 2]. There are dozens of cities with sufficient capacity for tourism development in Uzbekistan, however great potential in this direction is detected only in four cities, namely, Bukhara, Samarkand, Khiva and Tashkent. According to foreign countries' experience Tashkent as the capital of Uzbekistan is not suitable for the formation of free economic zones, due to political and other reasons. While others are suitable for the creation tourism free zones, yet preferably to start placing in one of them, having accumulated some experience, then gained experience is circulated to other cities. Launching such investable socio-economical project without any experience considered not only inexpedient, but also riskily. Among these three cities we see Bukhara as the most suitable one.

Reasons of expediency of creation tourism free economic zones in Bukhara are the followings:

- Samarkand, Karshi, Khiva, Urgench and many other cities of Uzbekistan have changed their location owing to some historical reasons. Only Bukhara was re-built in the same place after lot of turmoils and destructions. Therefore, the city has many historical and architectural sites giving information about many periods of our history.

- If Bukhara is compared with other Central Asian cities, then it was capital (Buharhudats, Samanids, Shaybanids etc.), as well as cultural center of the region longer than others. Each dynasty, each empire has left specific cultural, material and spiritual values noticeable for tourists.

- Ark fortress served the rulers of Bukhara over 14 centuries, as there are few analogues in the world. Although basic part of the fortress was destroyed in 1920 by the order of Soviet leader M. Frunze, which could and should be restored. Restoration can turn it into one of the world centers of tourism, similarly to the Moscow Kremlin.

- In many cities historical and architectural monuments preserved in some places and seen patterns of modern urban landscape, in the central part of Bukhara preserved architectural masterpieces compile integral unified ensemble. If you find yourself in the center of the city, you feel as in the middle ages. Epithets like - "Bukhara - city museum under the open sky" or "Bukhara - the pearl of the East" really depicts the city of a peculiar value. This stimulates tourist flow who want to plunge into the middle ages. The city spreads spirit of different epoch and civilizations, confirming uniqueness of the city. In the houses of the old part of the city seems that life goes as previously - people are trading in the old stalls, artisan and craft shops operate on the basis of old equipment and technology, mosques are full of pilgrims - all which are the most important than the old, beautiful, silent monuments of history. Since many tourists are interested in these aspects of our live - how our ancestors lived, how was their lifestyle, national cuisine, national games, festivals, folk art and crafts. Many tourists around the world, want not only simply to explore ancient monuments, they want to find themselves in those days. Bukhara has the ability to pay such high values.

- Bukhara was the city of trade, crafts, cultural and scientific center of the whole Central Asia throughout centuries. It was cultural, religious and educational center of the whole Turan in the early middle ages. Caravans from the countries of different locations came here not only for the

purpose of commerce, but also brought ambassadors, pilgrims and travelers. All of these prove great touristic potential of Bukhara [3.550-552.].

Accordingly, Bukhara is a city that has a great potential to create tourism free economic zone, so it is advisable to establish such a zone in the city. As a result of the creation of tourist area in Bukhara, Uzbekistan's economy becomes a powerful with the following qualities:

- ❖ It may become a testing laboratory of checking the reliability of the new economic solutions, new economic structural formations;
- ❖ Mean of overcoming ineffective bureaucracy;
- ❖ May be a weapon of knowledge accumulation;
- ❖ It may be a weapon for concentration of technological, financial, managerial, organizational resources and ensuring the effective implementation of some of their functions;
- ❖ It may be the way of industrial development and reconstruction, modernization of the region and the country;
- ❖ It may be a powerful weapon that accelerates economic growth of the region.

By the formation of tourist area in Bukhara, within a short time city will turn into one of the world centers of tourism, like Spanish Cordova and Seville, Florence of Italy. For the implementation of the project we have all basis and opportunities. In touristic developed countries regional tourism product is more attractive than a single one, even from several tourism products. Therefore it is necessary to work on improving the attractiveness of the whole destination. In our example, it is necessary to work on the creation of entirely harmonious regional touristic product of Bukhara. On its turn it actualizes the foundation of tourism free economic zone in the region.

Main **objectives** of organization of tourism free economic zone "Bukhara" (hereinafter - TFEZ) are given below:

- A) Expansion of economic freedom for the fast movement of the republic towards to market economy;
- B) Attract national and foreign investment to the region for transforming the city into one of the world centers of tourism, and tourism industry into prosperous sphere of Uzbekistan's economy;
- C) Mitigate one of the most acute and painful problems of the Republic of Uzbekistan - to reduce the number of unemployed and create new job opportunities;
- D) Raise the level of living standards;
- E) Preserve and enhance historic-cultural heritage of the nation of Central Asia.

It is necessary to solve following problems to achieve these goals:

- Develop the regulatory framework, particularly, law on the free economic zones in order to properly and effectively manage TFEZ "Bukhara" (adopted law in 1996 does not meet modern requirements);

- Define a clear competence of the TFEZ "Bukhara" administration, and determine their relationship with local and central authorities;
- Important to define the organizational - administrative structures, principles of organization TFEZ "Bukhara";
- Necessary to determine special characteristics of relations between subjects and objects of the zone;
- Constantly work and research on the identification of barriers to the movement of foreign and local investment flow, and work out measures to overcome or liquidate them;
- Define and develop solving or liquidating factors that hinder unobstructed activity of TFEZ "Bukhara"'s subjects;
- Work out unified development program of TFEZ "Bukhara", as well as implementation mechanisms;
- Create a single computerized booking system of TFEZ "Bukhara", as well as found an organization which comprises all local tour operators and travel agents into a single system;
- Organize special TV channel on tourism, and to make sure that they are seen, at least by the people of Uzbekistan;
- Important to have deserving image of TFEZ "Bukhara", and constantly work on improving it (advertising, "public relations" etc.);
- Coordination of all activities for training and retraining staff of tourism for the region;
- Conduct anti-monopoly activity, support those who lead honest competition;
- Continuing work on deepening and expanding activities of TFEZ "Bukhara" [4.110-111.].

4. CONCLUSIONS

In Bukhara region consistent measures are being taken to develop the tourism sector, which has a broad potential to address in the near future such critical socio-economic tasks as creating new jobs, ensuring economic diversification and accelerated development of regions, influx of foreign exchange earnings, increasing incomes and quality of life of the population countries. Despite having huge tourist potential and natural resources of the region, these indicators are considered unsatisfactory, as there is a shortage of accommodation facilities, sanatoriums and recreation areas, underdeveloped tourist infrastructure, low quality and limited number of services rendered to tourists.

An analysis of the current state of the tourism industry in the Uzbekistan shows that in order to better meet the needs of tourists in affordable and quality rest, it is necessary to take further effective measures for the development of tourism. In this regard, in order to develop and improve the use of the tourist potential of the tourism destinations, improve the conditions for recreation and tourism, need to create free tourist zones, which provide for the implementation of modern investment projects in resorts and recreational places.

Consequence of these features make better conditions on the development of transport and communal infrastructure, the formation of new tourist routes, as well as improving the quality of tourist services.

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