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TABLE OF CONTENTS	
Хакимов Дилшод Рустамович Садинова Мадина ЛЕПРА	8
Shakhnoza Pardaboeva NEW MASS COMMUNICATION TECHNOLOGIES AND JOURNALISM PRACTICE	20
Parvina Ismoilova THE ACTIVITY OF THE PARTNERSHIP OF YAROSLAVL LARGE MANUFACTORY IN THE FERGANA REGION	24
Jurayev Javohirbek Abdipatto ugli OF TRANSPORT LOGISTICS IN THE FIELD OF LOGISTICS	29
Qosimjonova Zulayxo TEACHING COMMUNICATIVE LANGUAGE.	39
Yoldasheva Ozoda Shuhrat kizi CAUSE AND EFFECTS OF DEFORESTRATION	42
Gaibnazarov Sunnatilla Bahadirjanovich Axmatov Sobir Farxod o'g'li KO'MIRLI YOTQIZIQLARNING HOSIL BO'LISHI.	46
Topildiyeva Feruza Raximjonovna FARIDA AFRO'Z SHE'RIYATIDA LEKSIK BIRLIKLARNING USLUBIY VAZIFALARI	50
Xoliqova Yoqutxon Mirzakarim qizi MAKTABGACHA YOSHDAGI BOLALAR NUTQINI RIVOJLANTIRISHDA OLIB BORILADIGAN ISHLAR .	54
Arzikulova Kamola KITOB ORTIDAGI BAXT	57
Shahnoza Abdulimova Xolida Musurmonova "BOZOR" ROMANIDAGI RAMZLAR TAHLILI	62
Azizova Kh.M Kattaev N.T Babaev T.M SYNTHESIS OF CROSS-LINKED ACRYLONITRILE COPOLYMER WITH HEXAHYDRO-1,3,5-TRIACRYLYLTRIAZINE BY SUSPENSION COPOLYMERIZATION	66
Temirov Ozod Sherzod o'g'li Allanazarov Shohrusbek Qurbon o'g'li Ro'ziyev Bobir Akramovich UNESKO BUTUN JAHON ME'ROSINING ENG NODIR DURDONASI BO'LMISH BUXORO ARKNING BUGUNGI HOLATI	70
Otarbaeva Malika TARIX ÓZBEK ETNOGENEZINING RIVOJLANISH TARIXI	73

<p>Nazarova Zuhra O`rinboy qizi Hayitboyev Diyorbek Jonibekovich RANGTASVIRDA RANGLAR JILOSI-AKVAREL BILAN RANGTASVIR ISHLASH TEXNIKASI</p>	<p>78</p>
<p>Abdug`affarova Maftuna YANGI O`ZBEKISTON TARAQQIYOT STRATEGIYASIDA KITOBXONLIK MADANIYATI</p>	<p>83</p>
<p>Юлдашев Иқболжон Рахимович МЕҲНАТ ШАРТНОМАСИ ШАРТЛАРИНИ ЎЗГАРТИРИШНИНГ УМУМИЙ ТАВСИФИ</p>	<p>90</p>
<p>Temirova Laylo Alisher qizi Ro`ziyev Bobir Akramovich TURIZM SOHASIDA INNOVATSION FAOLIYAT</p>	<p>96</p>
<p>Khodjiqurbonova Shahrizoda Shukhrat qizi. THE SPREAD OF ISLAM IN CENTRAL ASIA</p>	<p>100</p>
<p>Р.Мамасолиев ФУНКЦИОНАЛ-СЕМАТИК МАЙДОН ВА УНИНГ НАМОЁН БЎЛИШИ</p>	<p>104</p>
<p>Sotvaldiyeva Hilola Musinovna KONTEKSTDA LUG'ATNI O'RGATISH</p>	<p>109</p>
<p>Sayyora Haqazarova ABDULLA SHER IJODIDA TARJIMA</p>	<p>113</p>
<p>Govsiddinova Mavludakhon Khayrullayevna Djumaeva Sanobar Absaatovna FORMATION OF PROFESSIONAL COMPETENCES IN PROFESSIONAL EDUCATION GRADUATES</p>	<p>117</p>
<p>Атаханова Н.Э Kobilov O.R ULTRASOUND IN THE DIAGNOSIS OF DIFFUSED B-LARGE CELL LYMPHOMA WITH EXTRANODAL LESIONS</p>	<p>120</p>
<p>Atakhanova N.E Kobilov O.R IMMUNOHISTOCHEMICAL STUDY IN THE DIAGNOSTICS AND PROGNOSIS OF DIFFUSED B-LARGE CELL LYMPHOMA WITH EXTRANODAL LESIONS</p>	<p>121</p>
<p>A. Toirxo`jayev XITOIY TARIXIDA MADANIYATNI O`RNI</p>	<p>122</p>
<p>Omirbayeva Aziza Bekbergen qizi O`ZLIGIMIZ TIMSOLI - ONA TILIM</p>	<p>127</p>
<p>Yo`ldosheva Dilnura Ergash qizi ITALIYANING MASHHUR PIZA MINORASI</p>	<p>132</p>
<p>Masharipov Madiyor Palvannazirovich UMUMO`RTA TA'LIM JARAYONIDA ANIQ VA TABIIY FANLARNI O`QITISHDA RAQAMLI TEXNOLOGIYALAR ORQALI MODELLASHTIRISH TA'LIM SIFATINI OSHIRISH OMILI</p>	<p>136</p>

<p>Ochilova Sojida Rayimberdi kizi Ochilov Muzaffar Rayimberdiyevich Murodov Elchin O'ktamovich BLUETOOTH DATA TRANSFER BETWEEN ANDROID AND ARDUINO PLATFORM</p>	<p>141</p>
<p>Н. Пулатова ИННОВАЦИОН ФАОЛИЯТ – ТАЪЛИМ СИФАТИНИНГ САМАРАДОРЛИГИДИР.</p>	<p>145</p>
<p>Курбанов Джурабек Исматович БОЛАЛАР ТАРБИЯСИНИНГ ЎЗИГА ХОС ХУСУСИЯТЛАРИ</p>	<p>148</p>
<p>Saliyeva Saidaxon Axmadqul qizi O'QUVCHILARNI INDIVIDUAL VA INTELEKTUAL RIVOJLANISHDA PEDAGOGIK TA'LIM TATBIYANING AHAMIYATI.</p>	<p>154</p>
<p>Mamadaliyeva Dildora THE PROBLEM OF MYTHOLOGIZATION IN ENGLISH LITERATURE OF THE 20TH CENTURY</p>	<p>156</p>
<p>Akhatova Nasiba Salimovna Миралимов Миррахим КИЧИК САНОАТ ЗОНАЛАРИ БИНО ИНШООАТЛАРИГА ШОВҚИННИНГ ТАСИРИНИ ХИСОБЛАШ</p>	<p>159</p>
<p>С.Қурбонова ПСИХОЛОГИЯНИ ЎҚИТИШГА ЗАМОНАВИЙ ПЕДАГОГИК ТЕХНОЛОГИЯЛАРНИ ТАТБИҚ ЭТИШ</p>	<p>165</p>
<p>N.B.Shamsiddinov Tolibayeva Qundizxon Quralbay qizi Xamidullayeva Shaxnoza Baxtiyor qizi GEOMETRIYA O'QITISHDA MASALANING MATEMATIK MADELINI TUZISH VA YECHISH USULLARI</p>	<p>169</p>
<p>Achilov Sanjar Shodiev Alisher Khudoynazarovich EXPERIENCE IN THE DEVELOPMENT OF SINGAPORE TOURISM IN UZBEKISTAN</p>	<p>176</p>
<p>Gafurov Ruzijon Radjabova Mohichehra Abdukholikovna. WAYS TO ATTRACT FOREIGN INVESTMENT IN THE REGIONAL ECONOMY</p>	<p>180</p>
<p>Hamroyev Sardor Akmaljon o'g'li Shermatov Akram Abduxakimovich INGLIZ VA O'ZBEK GAZETA MATINLARIDA DEYKTIK BIRLIKLAR VA ULARNING MOHIYATI.</p>	<p>185</p>
<p>To'xtayeva Aziza THE FUNCTION OF A MODERN TEACHER IN USING TECHNOLOGY AT LESSON</p>	<p>189</p>
<p>Baxtiyorjonov Omadjon Iqboljon o'g'li</p>	<p>192</p>

<i>BIOGAZNI OLINISHI VA QO‘LANISHNI RIVOJLANTRISH</i>	
Ismatova Mahliyo Ulug‘bek qizi <i>SHAVKAT RAHMON ASARLARIDAGI O‘XSHATISHLARNING LINGVOPETIKASI</i>	198
Muhammadedminov Alijon Azizjon o‘g‘li <i>NOMA‘LUMNING BUTUN QISMI QATNASHGAN FUNKSIYANI INTEGRALLASH QOIDALARI VA INTEGRALLASH USULLARI</i>	203
Muhammadedminov Alijon Azizjon o‘g‘li <i>SONNING BUTUN VA KASR QISMI USTIDA BAJARILADIGAN AMALLARNI KENGROQ TADQIQ ETISH</i>	207
Zulaykho Zarfullayeva <i>THE IMPORTANCE OF PRONUNCIATION LEARNING ENGLISH</i>	211
Ismoilova Dilfuza Ibodullayevna <i>O‘ZBEKISTONDA TURIZM GEOGRAFIYASI RIVOJIDA BOYSUNNI O‘RNI</i>	214

WAYS TO ATTRACT FOREIGN INVESTMENT IN THE REGIONAL ECONOMY

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Annotasiya: *This article provides analytical information on the economic efficiency of attraction and use of investments in the industry under the conditions of an active investment policy.*

Keywords: *active investment policy, investment policy, investment services, leisure mode, utilized investments, fixed capital, foreign investment and loan amount.*

It is known from world practice that no country can develop without attracting foreign investment into its economy. Modernization of sectors of the economy and their intensive development, renewal of fixed assets of industries, elimination of the country's social problems, increasing the competitiveness of products manufactured on the basis of modern equipment and technologies, strengthening the country's export potential are provided by foreign investment.

Therefore, during the years of independence, a number of measures were taken to increase the stability and attractiveness of the investment environment in our country, relevant legislative documents were adopted, and a number of financial incentives were created for foreign investors.

In the conditions of further development and liberalization of the economy, the importance of investments in strengthening macroeconomic stability, maintaining high growth rates and ensuring the competitiveness of the national economy is incomparable. After all, the implementation of any economic activity is associated with capital, and the amount spent in order to make a profit or achieve economic and social results is recognized as an investment. Plans and programs aimed at the further development of our national economy, the modernization of its industries and industries, the increase in employment and the well-being of the population, are implemented only through investment.

Referring to ensuring economic stability and economic growth, the President of the Republic of Uzbekistan Shavkat Mirziyoyev said: "Fourthly,

economic growth is achieved primarily through the creation of competitive production chains and increased investment in such projects. At the same time, it is necessary to reduce the participation of the state in the implementation of investment policy and increase the share of private and direct investment. ...In general, it was emphasized that next year it is necessary to master investments in the amount of 23 billion dollars.

Therefore, any growth and productivity is directly dependent on investment. A positive situation is considered to be an increase in the volume of investments attracted to the development of the national economy. However, it is very important to ensure that the funds spent for the purpose of investing achieve the expected result, and to use them effectively. In this regard, the following words of President Sh. Mirziyoyev deserve attention: "Each sum spent should bring three times more benefit to our people and increase their income." Attracting investment in the sectors of the national economy, creating a favorable investment environment, and the efficient use of internal and external financial resources are important tasks.

In particular, this has led to a further increase in the need to record, analyze and control investments and funds allocated for these purposes. In the Action Strategy, which defines new directions for our development over the past five years, "pursue an active investment policy aimed at modernizing production, technical and technological renewal, and implementing production, transport, communication and social infrastructure." projects" and "development of international economic cooperation", including expansion of ties with leading international and foreign financial institutions, continued implementation of a balanced policy of external debt, effective use of attracted foreign investments and loans", are identified as priority tasks.

Therefore, today special importance is attached to attracting foreign investment and creating a favorable investment environment in the country. A well-thought-out investment policy is of great importance in ensuring high rates of economic development and maintaining macroeconomic stability in our republic. Because investments work as an important factor in economic development issue upgrades, technical and technological updates and stimulating innovation, creating new jobs and ensures the growth of income of enterprises.

As part of the implementation of the "Strategy of Action" in 5 priority areas of development of the Republic of Uzbekistan, the active attraction of foreign investment in regions and industries by improving the investment

environment is identified as one of the priorities of social and economic development. To achieve this goal, an active investment policy in the republic, a comprehensive assessment of the investment environment, and the identification of problems that impede the inflow of foreign direct investment determine the relevance of the dissertation work.

Therefore, in the context of an active investment policy, the issues of increasing the efficiency of investments attracted to our country should be considered as one of the most important priority tasks. That is why, in our opinion, the development of evidence-based conclusions and recommendations to improve the efficiency of not only domestic, but also foreign investment in the economy is one of the urgent tasks.

The President of the Republic of Uzbekistan Sh.M. Mirziyoyev spoke about the analysis of the dynamics of foreign investment attracted to the national economy: "What is the state of attracting foreign investment, primarily foreign direct investment, requires a critical analysis. The share of such investments has decreased to 30 percent. The development of investment activity in the economy, internal and external Fabrizio Vielmini, senior fellow at the Center for Policy Research and Advocacy (CPRO) at Westminster International University, said that in a country with a population of 34 million people, on average, about 500,000 jobs are lost annually, RNIs need to be created . (Vielmini 2019) However, this is very difficult to do without external capital. "Previously, the country lived in a closed system, but after the change of power, Uzbekistan is following the path of a new, open investment policy. Attracting foreign investment to Uzbekistan is one of the main directions of economic development.

In the context of an active investment policy, it consists in developing proposals and recommendations aimed at attracting investment in industry and increasing the economic efficiency of their use. Achieving this goal is based on solving the following tasks:

- clarification of the importance, necessity and conditions for attracting investment in the industrial sectors of the economy, as well as its role and significance in the process of large-scale modernization;

- identify the importance of creating a favorable investment environment for attracting foreign investment in industrial sectors of the economy;

- in the context of an active investment policy, a comparative analysis of the state of attracting investments in the industry and the definition of its basic principles and the formation of important scientific conclusions about them;

- Study of the activities of enterprises with foreign investment in Uzbekistan, the state of attracting foreign direct investment and its effectiveness;
- Study of factors and ways to increase investment attractiveness when attracting foreign investment in Uzbekistan;
- Development of scientific proposals and recommendations aimed at improving the efficiency of attracting foreign investment to the Republic of Uzbekistan in the industry in the context of an active investment policy.

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