

Toshpolatova Gulchiroy

Lecturer at Kokand Railway Technical School

THE ROLE AND IMPORTANCE OF ENTREPRENEURIAL ACTIVITY IN SOCIETY

Annotation: This article analyzes the role and significance of entrepreneurship in society. It emphasizes that entrepreneurship contributes to economic growth, job creation, innovation development, and government revenue generation through taxes. Additionally, entrepreneurship plays an important role in ensuring social responsibility and environmental sustainability. The article discusses the conditions created for the development of entrepreneurship in Uzbekistan and the support mechanisms provided by the state. This study helps to gain a deeper understanding of the role of entrepreneurship in the progress of society.

Introduction

Entrepreneurship plays a crucial role in the socio-economic development of society. It improves social well-being by creating new jobs, introducing innovations, and ensuring economic growth. In the Republic of Uzbekistan, supporting and developing entrepreneurship is one of the key priorities of state policy.

The Role of Entrepreneurship in Society

1. Economic Development

Entrepreneurship serves as a driving force of the economy by introducing new products and services, expanding the market, and fostering a competitive environment. This, in turn, contributes to economic growth.

2. Job Creation

Newly established businesses and enterprises create new job opportunities, which helps reduce unemployment and improve people's living standards.

3. Implementation of Innovations

Entrepreneurs contribute to technological advancements by introducing new technologies and innovative solutions into practice.

4. Tax Revenue

Taxes paid by entrepreneurial entities supplement the state budget, which is then used to finance social programs and infrastructure development.

5. Social Responsibility

Many entrepreneurs take on social responsibility by engaging in charitable activities, implementing environmental projects, and addressing the needs of society.

Key Functions of Entrepreneurial Activity

1. Contributing to Economic Growth and Development

Entrepreneurship plays a vital role in a country's economic development. By establishing new production capacities, services, and products, it helps expand the market and increase Gross Domestic Product (GDP), ensuring the financial stability of the state.

2. Creating Employment and Increasing Workforce Engagement

Small and medium-sized businesses play a crucial role in creating new job opportunities and reducing unemployment. As a result, many individuals can find jobs that suit them.

3. Innovation and Technological Progress

Entrepreneurs constantly work on new ideas and technologies. By developing new products and services, they contribute to the technological progress of society.

4. Shaping a Competitive Market Environment

Competition is one of the key factors in improving quality and maintaining stable prices. In regions with well-developed entrepreneurship, consumers can access high-quality goods and services.

5. Generating Government Revenue Through Taxes

Taxes paid by entrepreneurs contribute to the state budget, which is then allocated to social programs, infrastructure, education, and healthcare.

6. Enhancing Social Responsibility

Many modern entrepreneurs actively participate in charitable initiatives, help address environmental issues, and contribute to meeting social needs.

=Entrepreneurship Development in Uzbekistan

Uzbekistan has created favorable conditions for the development of entrepreneurship. The government provides significant support for small businesses and private enterprises, offering tax incentives, credit opportunities, and other forms of assistance. As a result, the share of small businesses in the country's GDP has been steadily increasing.

Conclusion

Entrepreneurial activity is one of the key factors in ensuring the sustainable development and well-being of society. It plays a crucial role in economic growth, job creation, innovation, and addressing social issues. Therefore, supporting and promoting entrepreneurship should be a priority for both the state and society.

References:

1. Laws and Regulations:
2. Decrees and resolutions of the President of the Republic of Uzbekistan on entrepreneurship development and state support.
3. The Law of the Republic of Uzbekistan "On Entrepreneurship" (Oliy Majlis, Legislative Chamber).
4. Books and Academic Sources:

5. Karimov, I.A. (1995). O‘zbekiston bozor iqtisodiyotiga o‘tish yo‘lida (Uzbekistan on the Path to a Market Economy). Tashkent: Uzbekistan.
6. Schumpeter, J.A. (1934). The Theory of Economic Development. Harvard University Press.
7. Porter, M.E. (1998). Competitive Strategy: Techniques for Analyzing Industries and Competitors. Free Press.
8. Drucker, P.F. (1985). Innovation and Entrepreneurship: Practice and Principles. Harper & Row.
9. Official Reports and Websites:
10. State Committee of the Republic of Uzbekistan on Statistics – www.stat.uz
11. Ministry of Economic Development and Poverty Reduction of Uzbekistan – www.mineconomy.uz
12. International Labour Organization (ILO) – www.ilo.org
13. World Bank – www.worldbank.org
14. If you need more specific references, such as academic papers or recent reports, let me know!