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## **THE ROLE OF FAMILY BUSINESS IN IMPROVING THE STANDARD OF LIVING AND ENSURING THE WELL-BEING OF THE POPULATION**

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**Abstract:** the article describes family business, its content, the legal basis for the organization of family business, information on ways to develop family business and improve family well-being. In addition, there are proposals for the development of family business in our republic in an innovative economy.

**Keywords:** family business, economic development, problem of employment, income, welfare of the population, business, profit,

### **Relevance of the topic**

The development of family business plays an important role in ensuring the socio-economic development of our country in the digital economy. As a result of the transformation of the economy, the role of family business in the economy increases, since the development of family business makes it possible to provide employment for the population, solve the problem of employment, reduce poverty, and improve the welfare of the population.

In recent years, a number of measures for the implementation of entrepreneurial activity have been implemented in our country. In particular, to radically improve the financial situation of the population, ensure the standard of living and significant positive changes in it, provide systematic practical assistance in the organization and implementation of entrepreneurial activities, and provide comprehensive support for the entrepreneurial initiative of the population. population, training the population in entrepreneurial skills and providing practical assistance in organizing relevant events, creating additional jobs and sources of income, organizing mini-clusters in families already engaged in new activities in

microdistricts; such as creating a network of market infrastructure facilities, service and service points. Decree of the President of the Republic of Uzbekistan dated January 28, 2022 "New Development Strategy of the Republic of Uzbekistan for 2022-2026" No. PF-60

The 29th goal of the third priority, entitled "Advanced development of the national economy and ensuring high growth rates", establishes the creation of conditions for the organization of entrepreneurial activity and the formation of permanent sources of income, an increase in the share of the private sector in GDP up to 80% and the share of exports up to 60%. Also, in order to achieve the set goal, to reduce the tax burden on business entities from 27.5% of GDP to 25% by 2026, improve the activities of existing business support structures in the regions, reduce unemployment and poverty, freely provide the necessary information to business entities to start their activities. performing tasks such as commissioning. This determines the relevance of the chosen topic.

Normative-legal documents on the topic. In recent years, a solid legal framework for the industry has been created and gradually improved, guaranteeing safe activities for entrepreneurs. They were given great importance from the first days of independence. In particular, Decree of the President of the Republic of Uzbekistan No. PP-55 dated December 20, 2021 "On additional measures to develop family entrepreneurship and expand sources of income for the population", on approval of the regulation on the procedure for issuing loans through a single electronic platform for family business development programs Ministers of the Republic of Uzbekistan Decree No. 373 dated 07/08/2022, Decree of the President of the Republic of Uzbekistan dated January 28, 2022 No. PF-60 "New Development Strategy of the Republic of Uzbekistan for 2022-2026" and other legal documents related to this area, to a certain extent serve our scientific research.

Review of literature on the topic. Family problem F. It is expressed in the works of such economists and philosophers as Kene, A. Smith, J. Say, A. Marshall, DM Keynes, J. Schumpeter. In addition, scientists-economists of our country A.

Ulmasov, S. S. Gulomov, R. Kh. Khusanov, T. Mamadvaliev, Y. A. Abdullaev, M. G. Pardaev, M. M. Mukhammedov, G. Kh. Kudratov, U. Kh. Khudaiberdiev, A. Vakhobov, Kh. Akhmedzhanov, Z. N. Gurbanov, I. Khasanov, Sh. O. Kuvondikov, O. Pardaeva conduct scientific research. But in the conditions of an administrative-command, based on a planned economy, the family economy was mainly considered as a consumer subject in the economy.

In the conditions of an innovative economy, the family economy as a subject of microeconomics should become the object of large-scale scientific research. But the fact that the study of this problem, on the one hand, is extremely responsible, and on the other hand, has become a vital necessity, and the fact that their theoretical and practical solution has not been adequately resolved requires the study of some theoretical and methodological aspects of this issue.

Family business - a freely chosen activity based on family property, in which family members participate and, to a certain extent, with the aim of bringing income (profit) to the family and public benefit.

This definition makes it clear that in order to be an entrepreneur on a family farm, the property, activities, purpose and activities to be engaged in must be freely chosen based on one's own will and ability. Thus, it is possible to expand the theoretical conclusions about the improvement of the family economy and entrepreneurship in it.

According to Article 1 of the Law “On Family Business”, family business is an entrepreneurial activity carried out by family members at risk and under their own property responsibility in order to generate income (profit) and based on the voluntariness of its participants. . A family business can be created with or without a legal entity. The organizational and legal form of a family business carried out with the establishment of a legal entity is a family enterprise. A family business without forming a legal entity is carried out in the manner prescribed by law.

Currently, a family business is developing in Uzbekistan. To ensure and accelerate their development, it is necessary to organize associations of family

entrepreneurs. Through such associations, it is possible to solve major socio-economic problems of the development and well-being of the family. In the future, it is necessary to solve the problems associated with the organization of associations of family entrepreneurs in our country. The development of a concept for the development of the activities of such non-governmental organizations is one of the most pressing issues today.

According to the State Committee of the Republic of Uzbekistan on Statistics, as of September 1, 2022, family businesses accounted for 11.4 percent of the total number of business entities.

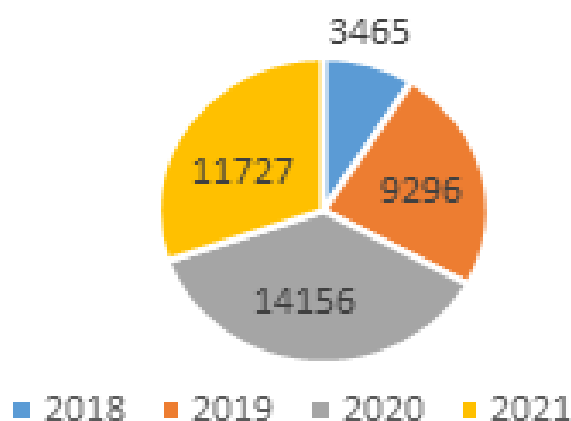
As of November 1, 2021, 55,725 family businesses were registered in our republic, of which 52,140 are operating.

It states that "a family enterprise is a small business entity created by its participants for the production and sale of goods on a voluntary basis, on the basis of shared or common ownership of the participants, as well as on the basis of the property of each of the participants."

According to the State Statistics Committee of the Republic of Uzbekistan, in January-September 2022, 9,711 new family businesses were created. The diagram below provides information on newly established family businesses in 2018-2021 (Diagram 1).

Diagram 1

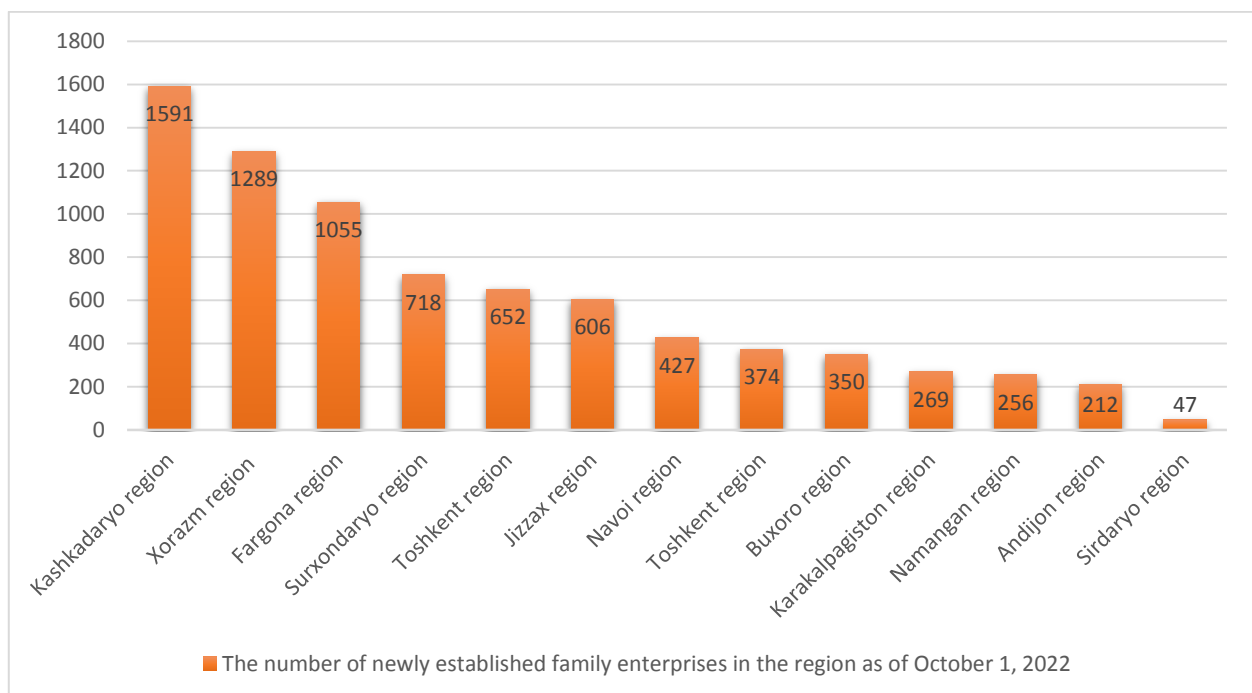
Number of newly created family businesses in 2018 – 2021



If we analyze the data presented in the chart above, in the last 4 years, the largest number of family businesses was created in 2020, while the lowest result was in 2018. The number of family businesses established in 2021 decreased by 17% compared to 2020. The number of enterprises established in 2020 increased by 34% compared to 2019. We see that the number of enterprises created in 2019 increased by 2.7 times compared to 2018. As of October 1, 2022, the largest number of newly created family businesses was recorded in the Samarkand region - 1,864 takorkhans. In the context of other regions, this indicator looked as follows:

Diagram 2

The number of newly created family businesses in the region as of October 1, 2022



Analyzing the data presented in the above 2 charts, the number of family enterprises established in Kashkadarya region was the highest among the regions, while the lowest result was in Syrdarya region. The difference between them is about 34 times greater.

The formation of relations in the digital economy requires from the family business entrepreneur not only great knowledge and intelligence, but also the conduct of economic affairs. Extensive economic knowledge of the entrepreneur brings additional income to the family income and, most importantly, increases their well-

being. More importantly, the size of the property increases when the property is used. This is the basis for the enrichment and strengthening of the economic power of the family economy, the entire population and the state.

It should be noted that the ultimate goal of the reforms being carried out in our country is to create decent living conditions for our people and every family. This is a really difficult and responsible task. To achieve this goal, it is not enough to implement only practical measures. It also requires the development of evidence-based recommendations to ensure the well-being of each family through careful study of this area.

However, the liberalization of the economy and the formation of market relations require a new approach to this problem. In this regard, at present, much attention is paid to the economic problem of family farming. This direction has entered the science of economic theory and is now considered as a subject of microeconomics<sup>3</sup>.

### **Conclusions and offers**

We can draw the following conclusions regarding the development of family entrepreneurship in our republic in the digital economy:

1. Information centers to assist entrepreneurs who have started family businesses by providing them with information, providing financial support through special funds and providing them with buildings if necessary.

2. Citizens engaged in family business have the opportunity to use the latest innovative technologies.

3. Further improvement of the process of registering a family business, which today is greatly simplified;

4. Support for foreign economic activity of family businesses, including assistance in the development of trade, scientific, technical, industrial relations with foreign countries;

5. To organize a system of training, retraining and advanced training of personnel for family enterprises, for this it is necessary to include the subjects

"Family Economics" and "Fundamentals of Family Business" in the curricula of higher and secondary educational institutions. special educational institutions, opportunities for providing them will be opened and employment of the population will be ensured

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