



## INVESTMENT MANAGEMENT IS AN IMPORTANT FACTOR OF ECONOMIC DEVELOPMENT

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<https://doi.org/10.5281/zenodo.7907129>

In the conditions of the market economy, investments become important, because the level of their attraction depends on the success of the country in the world competition, as well as the success of its decision. The main capital investments determine the economic efficiency and are the basis for the modernization of the economy. To maintain high rates of economic development, one of the main tasks of the state is to increase investments. Even in the most favorable conditions, the company's own funds are limited by the amount of current income and depreciation. If the profitability of investments is higher than the cost of attracting capital, then it is reasonable to get funds from external sources. The coronavirus pandemic has had a major impact on the global flow of foreign direct investment. In 2020, they rose to \$1 trillion, a third of the level seen a decade ago after the global crisis, international investment flows are critical to sustainable development in the world's poor countries.

Due to the coronavirus crisis, the flow of foreign capital decreased from 35 to 1.5 trillion in 2020. The investment process around the world has slowed down, and the prospects of reducing investments have forced companies to reconsider new projects. Attracting foreign investment to developing countries decreased by more than 8 percent, mainly due to the stability of their flows in Asia. As a result, developing countries accounted for 2/3 of the volume of global direct investments, which is almost half more than in 2019. The dynamics of attracting foreign investments differed sharply from the dynamics of new investment projects, where the main damage of investment decline fell on developing countries. In developed countries, the number of new investments in new enterprises decreased by 42%, international agreements on the financing of important infrastructure projects by 14%, international agreements on the financing of infrastructure projects by 14%, financing of international projects decreased by 19%. projects increased by 8 percent. A general decline in new project activity, coupled with a decline in international M&A M&As, led to a more than 50 percent decline in equity investment. different levels of the national economic system played an important role in the general management of economic processes.

Investment management can be considered at different levels depending on investment goals and opportunities. If investment activity is carried out at the federal level, investment management is carried out at the state level, regulation, promotion and control of investment activity is carried out by both regulatory and legislative methods. If specific investment projects of the corporate sector of the economy (for example, a separate industry at the regional level) are being implemented, investment management includes process organization, planning, coordination and control of the entire investment process by applying modern management. Management of investment relations within the framework of the

implementation of the investment project of a particular enterprise includes the development of a business plan, further control over the subsequent investment process. Investment management at the level of an economic entity is a set of principles and methods of implementation of management tasks included in the basis of all investment activities of the company. A properly planned process of managing investment relations in an enterprise usually leads to increased competitiveness and economic growth in a dynamic economic environment. The main goal of investment management is to implement effective forms of investment to ensure high development rates, expand economic and financial potential, and ensure financial stability. In other words, the ultimate goal of investment management is to develop a clear investment plan. Investment policy is a set of measures taken by the state to control investment activity in order to create optimal conditions for improving the investment process. As part of the investment strategy of the enterprise, a special plan for the implementation of investment activities has been developed in order to increase the efficiency of investment activities. The real investment policy is a part of the general investment plan of the enterprise, which ensures the preparation, examination and implementation of the most effective real investment project. In conditions of high investment activity of the enterprise, the investment management policy consists of developing a real investment management strategy together with the financing strategy, which should ensure the optimal amount of value and capital structure in general. The fact is that various investment cluster approaches to the implementation of the enterprise's investment strategy, including real investment management policy, have a special place in this process. Investment policy is an integral part of state economic policy. Investing creates problems not only for the investor, but also for the investor. Thus, by solving problems and eliminating fluctuations, the investor can make significant progress towards achieving his goal - obtaining investment funds. The active influence of the state on investment processes is a necessary condition for a favorable investment environment and revitalization of investment activities, which ensures a stable economic system for the benefit of all people. Administrative, economic and administrative means of influencing the investment process are used in the direct regulation of investment activity by the state. When using administrative means, the state directly affects the investment process based on mandatory decisions. Such tools can be called state registration of business entities, licensing, setting export and import quotas, control of state enterprises and state property, administrative procedures, etc. The direct effect of economic influence is investment in certain regions, sectors and enterprises, which, due to the nature of their activity, cannot withstand strong competition in the market. For example, sectors of the economy that require knowledge have a high investment risk, the investment process occurs periodically, projects are considered long-term and expensive. The main problem for an investor is to get complete information, because it is complete information. should receive information. decide where, in what form, for how long and safely to invest. In order to obtain such qualitative information, it is necessary to carefully conduct research, which should be used to select the object and use the best method of its evaluation.

Two of the most important conditions for effective accumulation in the process of modernization must be met: protection of property rights, as well as macroeconomic stability. market incentives for capital growth at the micro level: increasing the value of the company. Firms may adapt to some incentive system, often referred to as the investment climate, but often associated with risks, hazards, and losses. Its uniqueness determines the changes in the

direction and intensity of accumulation by industry, region and business types. The investment environment may be in line with other business sectors and may not be in line with the country's expectations, such as government plans and economic modernization. Ensuring a high level of investment actually means expanding its use.

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