



EMBASSY OF THE REPUBLIC OF UZBEKISTAN IN JAPAN



INFORMATION BULLETIN

Execution of tasks on development of entrepreneurship is analyzed

On August 2, 2019, a meeting devoted to analysis of activities on development of small business and entrepreneurship was held under the chairmanship of the President of the Republic of Uzbekistan Sh.Mirziyoyev.

The meeting became a logical continuation of a similar event held on 23 July 2019. The existing systemic problems in the sphere were comprehensively discussed, a number of tasks for supporting and further development of small business were identified.



The President noted the need for optimizing the licensing functions of these agencies, as well as reducing the number of organizations issuing conclusions and improving the procedure itself through mutual integration of their databases.

The Cabinet of Ministers, the Ministry of Economy and Industry, the Agency for Management of State Assets were tasked to organize small industrial zones (SIZ) on the basis of unused facilities of large enterprises, as well as introduce an order according to which 65 percent of costs for connecting the SIZ to the networks of electricity, water, gas, communications, bringing roads to them will be covered from the State budget.

The issue of ensuring targeted and effective use of allocated funds were also discussed at the meeting along with financial support for entrepreneurship.

The Head of the state noted that banks should radically change their style of work, support entrepreneurs throughout their activities, become real business partners of their customers.

The necessity of wider attraction of funds of international credit lines in business, development of appropriate proposals in the context of each region

of the country was emphasized. It was noted that clients should be widely informed about directions and conditions of obtaining such loans through Investment Centers organized in commercial banks.

Uzbekistan looks to raise profile.

Wall Street Journal

Uzbekistan intensified its push to attract investment this week, holding a conference in New York to highlight a raft of reforms the country's government has enacted in the two-plus years since Shavkat Mirziyoyev took over as the country's president.

Speaking to a packed room in Manhattan, Sodiq Safaev, first deputy chairman of the Uzbekistan senate, said changes already under way include refocusing the judicial system from prosecution to protection of human rights and freedom, tackling corruption by disengaging government from direct involvement in the economy, liberalizing financial markets, and creating a favourable investment climate for foreign and domestic investors.

Investors have been showing sharply increasing interest in the strategically located but landlocked Central Asian nation—a \$1 billion bond offering in February was warmly received.

“Several macro factors work in Uzbekistan's favour, including their demographics, plentiful natural resources, geographical location, large FX reserves, and low government and private-sector debt,” Ipek De Vilder, an analyst at frontier-focused brokerage Auerbach Grayson, said.

Alison Graham, chief investment officer of New York-based frontier-focused hedge fund Voltan Capital Management, expects Uzbekistan to present considerable opportunities for investors.



EDB eyes to invest in 70 projects in Uzbekistan

The Eurasian Development Bank (EDB) is considering the possibility of investing in 70 projects in Uzbekistan with a total funding of at least \$2 billion.



“In general, the bank is considering various options, about 70 projects are under consideration. The total amount is not less than \$2 billion,” deputy chairman of the bank Amangeldy Isenov said.

He emphasized that it is still difficult to say which of these projects will reach the final stage and what will be the participation of the bank in their financing. The main part of the projects falls on two EDB founders –

Russia and Kazakhstan.

“In terms of shares, we approximately maintain parity between the major shareholders,” the deputy chairman of the board noted, adding that the bank has also become active in the markets of other participating countries.

It should be recalled that the EDB also plans to open a representative office in Uzbekistan.

Uzbekistan liquidates Jasliq prison

President of Uzbekistan Shavkat Mirziyoyev signed a decree on the liquidation of the Jasliq prison.

The document was adopted in order to increase the effectiveness of measures aimed at forming law-abiding conduct in convicts, ensure basic human rights and promote the positive image of the country in the international arena.

According to the decree, the buildings, structures and property of the specialized colony for execution of sentences No.19 are transferred to remand prison No.2 of the Interior Ministry of the Republic of Karakalpakstan.

Under the Ministry of Internal Affairs, a liquidation commission is formed, which, in the prescribed manner, will implement a set of organizational and legal measures to liquidate the colony No.19.

The document says that convicts kept at the Jasliq prison will be sent to other colonies depending on the type of crimes committed and regimes appointed by the court.



Kitab State Geological Reserve to be opened for tourists

The State Committee of Uzbekistan for Tourism Development together with the State Committee for Geology and Mineral Resources plan to open for tourists a unique tourist destination - the Kitab State Geological Reserve.



This was announced on August 2 by representatives of the committees at the opening of the new holiday destination. It has been only for scientists to visit.

The cleared paths and observation platforms along the cuts make it possible to see ancient corals, other marine sedimentary rocks that were formed 370-470 million years ago, having

preserved the unique remains of the structures of fossil organisms and plants during the presence of the Kitab Geological Reserve.

“Our task is to present this geological section to the whole world and show its significance for science, history, culture and in this case for tourism,” the adviser to the chairman of the State Committee for Geology and Mineral Resources Ilhom Turamuratov said.

It is noted that the Committee has already submitted to the Cabinet of Ministers for consideration a draft proposal on changing the status of the Kitab Geological Reserve to National Park, which would allow anyone who wants to see this unique natural zone with their own eyes.