



Scientific and Theoretical Basis of Sustainable Development of the Food Industry

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Abstract: In this article in connection with the socio-economic importance of providing the population with quality food and reducing poverty in the world, particular importance is attached to ongoing research on the sustainable development of the food industry. Scientific research in the areas of using innovative approaches to the organization of production at food industry enterprises, ensuring production and financial sustainability, introducing effective methods to reduce production costs, increase the efficiency of using assets and securities of an enterprise, assessing the optimal values of technical and economic standards in production processes is given priority .

In connection with the growth of the population of Uzbekistan and the improvement of living standards, special attention is paid to meeting the demand for high-quality and safe food, the sustainable development of food industry enterprises. "Food production based on international quality standards, production of local food products that are competitive in the domestic and foreign markets, the introduction of a state support system, further improvement of providing the population with high-quality and safe food" is becoming increasingly important. In particular, providing oil and oil raw materials with certain quality characteristics for industrial processing, improving the conditions for storage, transportation and movement of oil and oil raw materials and products, increasing the profitability of oil and oil-fat industry enterprises by diversifying the types of raw materials, using modern equipment, increasing the competitiveness of enterprises by improving the consumer characteristics of products is one of the main problems in this regard. Accordingly, it is desirable to modernize food industry enterprises based on modern advanced foreign equipment and technologies, to deepen scientific research in the areas of effective use of the internal capabilities of enterprises.

Key words: Agrocluster, strategy, cooperative system, assets, securities, the leverage ratio.

INTRODUCTION: In world practice, the development of the food industry is one of the necessary conditions for ensuring the food security of the country. The rapid growth in demand for food products and a significant increase in prices for industrial raw materials require the improvement of the organizational and economic foundations for the sustainable development of the industry.

In particular, providing oil and oil raw materials with certain quality characteristics for industrial processing, improving the conditions for storage, transportation and movement of oil and oil raw materials and products, increasing the profitability of oil and oil-fat industry enterprises by diversifying the types of raw materials, using modern equipment, increasing the competitiveness of enterprises by improving the consumer characteristics of products is one of the main problems in this regard. Accordingly, it is desirable to modernize food industry enterprises based on modern advanced foreign equipment and technologies, to deepen scientific research in the areas of effective use of the internal capabilities of enterprises.

Material and method. It may be understandable in "Socio-Economic Basics". Taking this into account, those who consider the concept to be the main definitions supported by foreign and other scientists are listed in Table 1.

Table 1. "Sustainable development of the food industry scientific-theoretical views on organizational and economic foundations".¹

Authors	Description
N. Burmistrov	It is necessary to introduce a system of uneven financing of the food industry. This financing system should take into account forecasts of consumption, capital capacity of industries and the need to develop production. This approach allows achieving a balance between consumption and production of all types of food industry products.
E. Kostyukov	In order to improve the organizational and economic foundations of the food industry, it is necessary to develop a national investment strategy.
D. Eremenko	In improving the organizational and economic foundations of the food industry, improving the cooperation system is of great importance.
K. Zubarev	On the basis of forecasts of socio-economic indicators of industrial enterprises, in the process of restoring economic forecasting and strengthening regional and network management bodies of enterprises and regulating their activities, an improved organizational and economic mechanism of the food industry will develop.
S. Tolkacheva	Product diversification plays an important role in the development of the food industry. According to him, it is necessary to choose complex decisions covering several diversification directions at the same time. In this case, an option based on the use of two directions can be selected at the same time, and the directions of diversification may change.
A. Glotka	An agrocluster of entrepreneurship in the agro-industry complex is a regionally separate innovation-oriented integrated structure that implements the common economic interests of its participants and is organized on the basis of the principle of a technological chain, with a culture of interaction at a certain level in this system.
R. Tokhchukov	Entrepreneurial agrocluster is a combination of organizations engaged in various activities that integrate all stages of production, from the production of agricultural products to the sale of finished products, in the form of a single reproduction.

In the author's opinion, based on the results of various researches in foreign and domestic scientific literature, the main approaches for the development and implementation of the organizational and economic foundations of the sustainable development of the food industry are based on the importance of the organizational and economic foundations of these industries in the development of the republic's food industry industries.

Table 2. Criteria and norms of sustainable development of food industry enterprises²

Criteria	Standards
Production according to the plan	thousand soums $I_t \geq I_{t-1}$
Branded products at applicable and comparable prices	thousand soums $I_{t-1} \leq I_t$
Growth index of the volume of manufactured products	Index (>0) $I_t \geq I_{t-1}$
Index of the volume of products sold	thousand soums

¹ Created by the author.

² Created by the author.

	$I_{t-1} \leq I_t$
Product production cost index	thousand soums
	$I_t \leq I_{t-1}$
Cost growth index	$I_t \leq I_{t-1}$
Production index per employee	thousand soums / per capita
	$I_{t-1} \leq I_t$
Net profit index	thousand soums
	$I_{t-1} \leq I_t$
Profitability index	$I_{t-1} \leq I_t$
Current liquidity ratio	rate (>1.25)
Stock Return Index	$I_{t-1} \leq I_t$
Accounts Payable Turnover Index	$I_{t-1} \leq I_t$

The criteria that describe the sustainable development of food industry enterprises and have a normative level are divided into four groups according to their economic content: a) criteria that describe the prices, volume and cost of manufactured products; b) criteria describing the profitability of enterprises; c) criteria describing the liquidity of enterprises; g) criteria describing the efficiency of the company's fixed assets.

In turn, ensuring the food safety of our country, increasing the assortment and size of the produced food products, and ensuring that they are ecologically clean creates a need. For this, it is necessary to create an equal competitive environment for all producers in the market of food products, to support the financing process of food product manufacturers by the state.

Table 3. Composition of current assets of "TOFC" JSC and dynamics (in percent)³

Current assets composition:	Years					Change in 2020 compared to 2016, (%)
	2016	2017	2018	2019	2020	
Money funds	25,1	31,4	28,0	0,1	0,4	- 24,7
Accounts receivable	27,4	18,8	14,2	27,6	28,8	1,4
Stocks of goods	47,5	49,6	57,8	72,3	70,8	23,3
Short-term investments	0,0	0,0	0,0	0,0	0,0	x
Current assets - total	100,0	100,0	100,0	100,0	100,0	x

Based on the results of the analysis, a tendency to decrease the weight of cash funds in the total volume of current assets of "TOFC" JSC was observed. This is a negative situation from the point of view of ensuring the liquidity of this enterprise.

Table 4. Composition and dynamics of sources of financing current assets of "TOFC" JSC (percentage)⁴

Financing sources:	Years					Change in 2020 compared to 2016, (%)
	2016	2017	2018	2019	2020	
Own funds	60,3	68,1	71,7	77,1	85,3	25,0
Short-term loans of commercial banks	39,7	28,6	26,6	19,3	13,4	- 26,3
Cash received from the sale of securities	0,0	0,0	0,0	0,0	0,0	-
Other resources	0,0	3,3	1,7	3,6	1,3	1,3
Sources of financing current assets - total	100,0	100,0	100,0	100,0	100,0	x

³ Created by the author.

⁴ Created by the author.

Based on the results of the analysis, "TOFC" JSC owns the largest share of the total sources of financing of current assets.

CONCLUSION

In the course of the dissertation research, the author formed conclusions on the organizational and economic basis of the activity of the food industry enterprises of the republic and its improvement, and scientifically based proposals and recommendations were developed:

1. In ensuring the stable development of oil-fat industry enterprises:

Attracting foreign investments to oil-fat industry enterprises, effective use of domestic financial resources.

issuing securities of food industry enterprises to reduce indebtedness.

2. To ensure that the criteria for the sustainable development of the oil-fat industry enterprises are in a certain rational standard, and as part of the criteria for the sustainable development of the oil-fat industry enterprises, the index of the volume of sold products, the net profit index, the indices of liquidity and working capital circulation are generally recognized criteria.
3. Improving the composition of current assets, their effective use and ensuring the efficiency of their use in the formation of the composition of current assets, ensuring a high and stable level of the weight of money in the volume of current assets, and increasing the turnover rate of current assets are of great practical importance.
4. In order to reduce the cost of oil-fat industry products, it is appropriate to pay special attention to the innovative development of enterprises, to introduce new techniques and technologies into the processes of production and improvement of the quality of raw materials.
5. Comprehensive and effective use of instruments such as bank loans, securities investment, venture financing and equity financing of oil-fat industry enterprises, as well as the use of public-private partnership is also desirable.
6. Diversification of manufactured products is important in increasing the efficiency of the food industry.
7. It is appropriate to organize clusters of food products to ensure the sustainable development of the food industry.
8. Forecast values of the development indicators of JSC " Tashkent Oil Fat Combine " for 2022-2025 were determined, analyzed and relevant conclusions were drawn.

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