



## THE STATE OF DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP DURING THE CORONAVIRUS PANDEMIC

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### ANNOTATION

This article develops ways to develop small business and private entrepreneurship in the world during the quarantine period, mitigating the negative impact of COVID-19 on the industry, the current state of the industry in the post-coronavirus period, future development paths.

**Keywords:** *COVID-19, coronavirus pandemic, technological systems, the fourth industrial revolution, small business, small manufacturing, technopark, business incubator, engineering centers, nanotechnology centers*

### INTRODUCTION

At the beginning of the XXI century, the economy of the Republic of Uzbekistan has achieved a steady pace of development. Global changes in the world economy, the strained relations between many countries, the spread of the COVID-19 coronavirus pandemic, which erupted in the first quarter of 2020, have affected the level of economic development in the regions of the country. In the same context, there is a need to develop new models of economic development in all countries. In order to achieve sustainable economic development, it is planned to make extensive use of the achievements of the Fourth Industrial Revolution, to raise the economy to the fifth and sixth technological sectors, to widely apply digital technologies in practice.

In the modern world economy, small business and private entrepreneurship play an important role in the development of the economy, employment, poverty reduction in the regions of the country, self-employment. The mass economic interests of many segments of the population are also mainly focused on small businesses [1].

### MAIN PART

A number of studies around the world have focused on the coronavirus pandemic. Under quarantine, the first economic blow was taken by small business and private entrepreneurship. It is during the quarantine period that it is necessary to develop a set of rules for conducting small business and sanitary-hygienic rules that should be taken into account during operation. The research has developed scientific conclusions and recommendations for the redevelopment of small business and private entrepreneurship in countries through the use of methods such as observation, systematic analysis, forecasting.

Studies dedicated to COVID-19 have been conducted by Munster V.J., Roopmans M, van Doremalen N, van Riel Dlar. An article titled "A novel coronavirus cnuuding in China - no questions for impact assessment" brought COVID-19 to the attention of the world community after the declaration of a state of emergency on December 31, 2019 in Huben Province of the People's Republic of China. As of January 24, 2020, more than

830 cases have been reported in more than 10 countries, including the People's Republic of China, Thailand, Japan, South Korea, Singapore, Vietnam, Taiwan, Nepal and the United States.

## RESULTS AND DISCUSSION

The positive changes in domestic and foreign economic activity in the economies of countries are largely the result of positive activity in small businesses and private entrepreneurship in the country. At the same time, the experience of developed economies shows that a consistently high standard of living has been achieved, first of all, through the rapid development of small business and private entrepreneurship. Therefore, the development of business and private entrepreneurship, increasing its place and role in the economy is also very important for the people of Uzbekistan. Small business is a group of such organizations, which have the characteristics of the activity in the field of business entry, based on the internal relations of the firm, as well as are inextricably linked with the external environment [2]. The term "small business" is an English word, mostly used in Western European countries, Japan, and the term "small and medium business" is used in India and Asia as "small production" [10].

According to A.N. Azriliyana's large economic dictionary, "small business is an organization or enterprise consisting of private and small organizations, which does not reach the level of a single monopoly and is necessary for all sectors of the economy [3]. V. Shepelev defined business activity and the main forms of business according to the sources of entrepreneurial origin, administrative-legal forms, legal regulation, the level of novelty of goods and services [3].

K. Muftaydinov points out the following forms of entrepreneurship: private entrepreneurship on the basis of individual labor activity; private entrepreneurship carried out by individual citizens on the basis of hired labor; collective entrepreneurship by a group of citizens; is a joint venture based on the integration of legal entities and citizens into their property and property rights [4].

In our opinion, small businesses and private entrepreneurship are enterprises or organizations that are compact, fast-changing, have additional production and service areas, and are inextricably linked with the digital economy.

Small business quickly adapts to changes in the market economy, quickly specializes based on market requirements, quickly assimilates new innovations in the economy. Since the 1990s, modern innovative systems have been formed, which can include technology parks, business incubators, engineering centers, research organizations, nanotechnology centers [5].

It is necessary to accelerate the implementation of the achievements of the Fourth Industrial Revolution through the widespread application of the principles of "Industry 4.0" in small business and private entrepreneurship, as in all sectors. It is necessary to create a new system of innovative small business and private entrepreneurship, compatible with the digital economy, based on innovation from traditional production in all sectors of the economy. Due to the rapid changes in market conditions in the world economy, the need to change each sector due to the rapid change in the balance between supply and demand, it is necessary to provide a fast-changing industrial and innovative "Small Business 4.0" in small business. . It is necessary to develop a "Concept for the development of small businesses in Namangan region on the basis of digital technologies" using the "Strategy for the development of the metallurgical industry based on digital technologies, developed by the SMS group of the German concern" [6]. New technological revolutions are changing human working and living conditions and opening up new opportunities. Underlying such changes will be the formation of new

business models, ideas, and significant structural and innovative changes in companies operating in the traditional way.

These innovations serve to replace obsolete and outdated mechanisms, to radically change them, to start reforms anew "[8]. The rapid development of new technologies and their introduction into practice will lead to the formation of new industries in the long run. With the development of digital technologies, there has been a deepening of integration between countries and enterprises, the transformation of countries' economies into a global economy.

In 2011, the term "4th Industry" appeared at the Hanover Fair in Germany. The development of new technologies has created "mind factories." The Fourth Industrial Revolution created a new virtual world. This virtual world developed on a large scale and began to cover all sectors of the economy. "17% of the world's population and 1.3 billion people are developing under the influence of the achievements of the second industrial revolution, and half of the world and 4 billion people are developing under the influence of the achievements of the third industrial revolution. Some developed countries are taking advantage of the achievements of the Fourth Industrial Revolution, and they are very deficient. "[7]

## CONCLUSIONS

One of the longest-running crises in the world economy, the coronavirus pandemic, was observed in the first half of 2020. In turn, this situation has had a negative impact on the economy of the Republic of Uzbekistan. In order to eliminate them, it is necessary to re-establish the activities of the country's economy and small business and private entrepreneurship, to revive the industry, which fell into a state of stagnation during the quarantine period:

First, the rapid development of integration between small business and large enterprises;

Second, to continue production and service at home through the development of home-based activities;

Third, the development of mechanisms to support small business and private entrepreneurship by the state for the quarantine period;

Fourth, the establishment of counseling centers (Coll center) for the quarantine period for small business and private entrepreneurship.

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