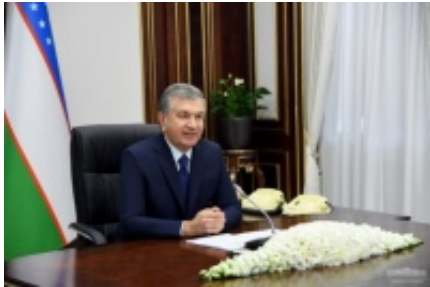


Efficient state assets management issues discussed



On December 11, President of the Republic of Uzbekistan Shavkat Mirziyoyev held a meeting on the effectiveness of enterprises reform with state participation and priorities in this direction.

The Action Strategy for Five Priority Areas of Development of the Republic of Uzbekistan in 2017-2021 defines the tasks to gradually reducing the state participation in the economy. In accordance with them, on January 14 this year, the President signed a Decree "On measures for radically improving the system of state assets management, antitrust regulation and the capital market".

Over the past year, some activities have been carried out on the effective management of the state share in the authorized capital of enterprises, the financial rehabilitation of economically insolvent enterprises.

As the analysis shows, there are 2819 enterprises with a state share in the country. Most of them work based on outdated methods, inefficiently, as a result of which they are not even able to pay dividends.

The President criticized this situation.

"We maintain the presence of the state even in those areas in which there is no need for it. There have been no significant shifts in improving the efficiency of management and activities of state enterprises, transferring their functions to the private sector", said Shavkat Mirziyoyev.

In this regard, new tasks in enterprise management with state participation for 2020 were identified at the meeting.

Working groups led by the Prime Minister, his deputies and advisors on the issues of reforming or liquidating, maintaining a state presence or transferring enterprises to the private sector were organized.

In particular, with consolidation of deputy ministers of finance, working groups were formed to review the activities of 140 enterprises in information technology, 1573 territorial enterprises in communal services, construction and maintenance, 137 enterprises in geology, metallurgy and finance, 49 enterprises in light industry, mechanical engineering and electrical engineering, 449 enterprises in social sphere,

tourism and pharmaceuticals, 42 energy enterprises, 330 enterprises in agriculture and food industry, 99 enterprises in industrial zones.

The working groups were instructed to conduct a complete inventory of each enterprise within a month, analyze their profitability, current capacities and prospects, as well as develop concrete plans and proposals for 2020.

It was noted that many companies "stall" in matters of financial reporting, internal control and audit, attracting independent members to the board. Responsible persons were instructed to accelerate the implementation of corporate governance in these companies, as well as reform 32 large enterprises of basic industries.

It was emphasized that key performance indicators should be developed at each enterprise.

Tasks for improving the system for accruing dividends from the state share and controlling their transfer to the budget were also identified.

Instructions were given on organizing a project office at the Ministry of Transport and attracting the private sector to transport enterprises.

Necessity of renewal of approaches to privatization, the transition in this area to the system corresponding to the requirements of a market economy was emphasized.

The importance was noted for training and professional development of specialists in privatization and corporate governance, training enterprise managers with participation of the state.

Necessary measures were identified on the issues discussed at the meeting.

[UzA](#)