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**VI RESPUBLIKA ILMIY-
AMALIY KONFERENSIYASI**

**YANGI DAVR ILM-
FANI: INSON UCHUN
INNOVATSION G'OYA
VA YECHIMLAR**

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Mazkur to'plamda "Yangi davr ilm-fani: inson uchun innovatsion g'oya va yechimlar" mavzusidagi VI Respublika ilmiy-amaliy konferensiyasi materiallari jamlangan. Nashrda respublikaning turli oliy ta'lim muassasalari, ilmiy markazlari va amaliyotchi mutaxassislari tomonidan tayyorlangan maqolalar o'rin olgan bo'lib, ular ijtimoiy-gumanitar, tabiiy, texnik va yuridik fanlarning dolzarb muammolari va ularning innovatsion yechimlariga bag'ishlangan. Ushbu nashr ilmiy izlanuvchilar, oliy ta'lim o'qituvchilari, doktorantlar va soha mutaxassislari uchun foydali qo'llanma bo'lib xizmat qiladi.

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EFFECTS OF INDUSTRIAL POLICY ON THE INVESTMENT ENVIRONMENT: LESSONS FROM GLOBAL EXPERIENCES

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Annotation. The article examines the impact of industrial policy on the investment climate based on the analysis of experiences from OECD countries, the European Union, and emerging economies. Drawing on key works by Rodrik and Aiginger as well as materials from the WTO, OECD, and IDOS, the study highlights how modern industrial policy influences a country's investment climate.

Key words: industrial policy, investment climate, innovation, R&D, public-private partnership, OECD, EU, strategic autonomy, foreign direct investment.

SANOAT SIYOSATINING INVESTITSIYA MUHITIGA TA'SIRI: XALQARO TAJIRIBADAN O'RGANISHLAR

Ochilov Mels Tursunboy o'g'li

Bosh mutaxassis, Investitsiyalar, sanoat va savdo vazirligi

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Annotatsiya. Ushbu maqolada sanoat siyosatining investitsiya muhitiga ta'siri o'rganilib, Iqtisodiy hamkorlik va taraqqiyot tashkiloti (OECD)ga a'zo mamlakatlar, Yevropa Ittifoqi hamda rivojlanayotgan iqtisodiyotlar tajribasi tahlil qilindi. Rodrik va Aiginger kabi yetakchi iqtisodchilar hamda JST, OECD va IDOS kabi xalqaro tashkilotlarning ishlanmalariga tayangan holda, tadqiqot zamonaviy sanoat siyosatining mamlakat investitsiya muhitiga ta'sirini ochib beradi.

Kalit so'zlar: sanoat siyosati, investitsiya muhiti, innovatsiya, R&D, davlat-xususiy sheriklik, OECD, Yel, strategik mustaqillik, to'g'ridan-to'g'ri xorijiy investitsiyalar.

Introduction. The past decade has seen a revival of interest in policy at the industrial level as it has now become part of the core elements of a nation's economy. According to Rodrik and Aiginger (2020), smart industrial policies are critical for successful structural transformation and sustainable growth [1, p. 201]. In the wake of heightened geopolitical tensions, technological competition, and vulnerabilities in global supply chains, industrial policy is now a focus for many regions as it aims to provide economic resilience, global competitiveness, and a better investment climate.

This article looks at the impact of modern industrial policies on a country's investment climate. Using the OECD and EU approaches, emerging country policies, and their compatibility with WTO, the article conducts a comparative analysis to show how industrial policies states require to strategically achieve investment climate goals.

Main part. In the EU context, H Lee-Makiyama (2021) show that EU strategic autonomy initiative boosts investments to transform businesses models for a carbon-neutral society. This remains within the scope of internationally accepted coherence, neutrality and comprehensive governance in assessing the consequences of distinct industrial policy frameworks on the investment climate.

As countries begin to subsidize certain emerging industries like the semiconductor industry, renewables, and the digital sector, there will be concerns of WTO compliance. In Bown's (2023) view, many of these 'new generation' subsidies that pose threats to WTO compliance are cleverly justified under climate concerns and national security [7, p. 251-263].

Amidst these newly developed economies pursuing the so-called 'greener' and 'digitally advanced' industrial new norms, there are many developing countries that remain focused on building the core foundational infrastructure and shifting exports. Still, both the developing nations and advanced economies tend to share one streamlined goal of enhancing the investment climate to massively boost the national economy. The OECD and the EU in particular boost investor confidence by underlining the need for guaranteed compliance and structured, predictable frameworks.

Warwick (2013) describes the policy framework as one which overtly seeks to support knowledge-based assets like R&D and skilled human capital while ensuring competitive neutrality [3, p. 42-43].

The German Development Institute (IDOS, 2023) analysis of industrial strategies in developing countries shows different approaches to industrial policy implementation in developing countries and their commitment to foster a favorable investment climate [4, 33-77].

By contrast, policy fragmentation – as seen in some recent national programs – risk deterring foreign direct investment. Institutional capacity building, international benchmarking, and coherence of different state policies are crucial to balancing national development goals, in particular industrial policy results with global investor expectations and improvement of investment climate.

This section presents key conclusions from international experiences in pursuing industrial policy, distilling their effect on the investment environment.

The OECD approach is built on a horizontal, innovation-oriented industrial policy and avoids sectoral bias. All these policies help in constructing investor confidence by promoting long-term stability and openness.

European Union's new industrial strategy revolves around three pillars: strategic autonomy, green transition, and digital leadership that will lead to an improved investment climate by stemming fragmentation in the single market.

The German Development Institute discusses industrial policy in the emerging economies of China, Brazil, and India. From the analysis, good industrial policy in these economies depends on institutions, export discipline, infrastructure investment, and public-private partnership. Policy tools typically consist of selective protectionism, whose effectiveness depends on temporal limitations, transparency, and outcome-based evaluation. Such aspects are important in sustaining investor confidence in case of institutional vulnerability.

Standard tools are special economic zones, infant industry time-limited protection, and targeted investment in infrastructure. Regardless of governance and technology capacity limitations, countries that have utilized transparent performance-based policies cite enhanced investor interest and lower perceived risk.

Conclusion

The re-emergence of industrial policy in diverse economies reflects a consensus on its essential role in promoting innovation, economic resilience, and strategic competitiveness. As evidenced in this study, when designed transparently and implemented effectively, industrial policy can significantly enhance the investment climate by boosting investor confidence, facilitating long-term capital inflows, and supporting sustainable development goals.

The OECD's emphasis on horizontal policy tools—especially R&D incentives and supply chain resilience—offers a blueprint founded on innovation and neutrality.

The EU's ecosystem model illustrates how sectoral assistance and regulatory harmonization coordination can be transformed into strategic autonomy and market integration.

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