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PROSPECTS FOR UZBEKISTAN'S ACCESSION TO THE WTO

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The article identifies key problems associated with the process of accession of the Republic of Uzbekistan to the World Trade Organization. Recommendations were made on incorporating the experience of other states and all the possibilities of the WTO regulatory framework to ensure the success of the negotiation process, taking into account the national interests of Uzbekistan.

Key words: *World Trade Organization, accession to the WTO, expert opinion, Uzbekistan, legal regulation.*

ПЕРСПЕКТИВЫ ВСТУПЛЕНИЯ УЗБЕКИСТАНА В ВТО

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В статье обозначены ключевые проблемы, связанные с процессом вступления Республики Узбекистан во Всемирную торговую организацию. Были даны рекомендации по учету опыта других государств и всех возможностей нормативной базы ВТО для обеспечения успеха переговорного процесса с учетом национальных интересов Узбекистана.

Ключевые слова: *Всемирная торговая организация, вступление в ВТО, экспертное мнение, Узбекистан, правовое регулирование.*

The WTO is a global platform that benefits countries. The opportunities for Uzbekistan in connection with joining the WTO are the development of tourism, which in recent years has undergone serious reforms, expanding integration opportunities, reducing non-tariff restrictions, increasing the share of foreign direct investment in the economy, and reducing the state monopoly in the economy. But this is only the external side of the issue. The main issue is the content – the internal organizational, structural and technological side.

There is a possibility that negotiations between Uzbekistan and representatives of international organizations will drag on for two to three years. The issue of WTO membership will not be resolved easily; there are still many difficult stages ahead.

The scope of the issues is so broad that overlooking one of them can lead to a new problem. For example, there is a need to seriously discuss the issue that privatization in the mining, oil and gas industries, energy, railways and airways has not been completed. Uzbekistan must first solve its internal socio-economic problems. We will also have to seriously engage in geoeconomics. The fact that cooperation is simultaneously carried out as an observer with two organizations – both the WTO and the EAEU – poses the task of finding the optimal solution to the most complex issues. We are confident that in order to achieve a positive solution to these pressing issues, new approaches and views will be identified that serve national progress and well-being.

Accession to the WTO will, first of all, make it possible to end monopoly management and create a healthy competitive environment. And such a bold step will undoubtedly play a big role for the future of the country.

The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between countries. It is based on the WTO agreements negotiated and signed by most of the world's trading countries and ratified in their parliaments. The goal is for trading to proceed as smoothly, predictably and freely as possible.

The headquarters is located in Switzerland in the city of Geneva. Established on January 1, 1995, today the organization has 164 member countries. All members joined the system as a result of negotiations, and therefore membership means a balance of rights and responsibilities. All members enjoy the privileges afforded to them by other member countries and the security provided by the rules of trade. In turn, members must commit to opening their markets and complying with the rules – these commitments were the result of membership (or "accession") negotiations.

Countries negotiating membership are “observers” in the WTO [1]. The main purpose of the system is to facilitate trade as freely as possible – as long as there are no unwanted side effects – because this is important for economic development and welfare. This means, in part, removing obstacles. It also means that individuals, companies and governments need to know what the rules of trade are around the world and give them confidence that there will be no sudden policy changes.

In other words, the rules must be transparent and predictable. The WTO serves as a forum for negotiating agreements aimed at reducing barriers to international trade and ensuring a level playing field for all, thereby promoting economic growth and development. The WTO also provides the legal and institutional framework for the implementation and monitoring of these agreements, as well as for the settlement of disputes arising from their interpretation and application.

The current body of trade agreements that include the WTO consists of 16 different multilateral agreements (to which all WTO members are parties) and two different multilateral agreements (to which only some WTO members are parties) [2].

In particular, the main activities of the WTO are: negotiations to reduce or eliminate barriers to trade (import tariffs, other barriers to trade) and harmonization of rules governing the conduct of international trade (for example, anti-dumping, subsidies, product standards, etc.) ; administering and monitoring the application of agreed WTO rules on trade in goods, trade in services and trade-related intellectual property rights; monitoring and analyzing our members' trade policies and ensuring transparency in regional and bilateral trade agreements; settling disputes between our members regarding the interpretation and application of agreements; building the capacity of government officials in developing countries on international trade issues; facilitating the accession process for about 30 countries that are not yet members of the organization; conducting economic research, collecting and disseminating trade data in support of other core activities of the WTO; clarifying and informing the public about the WTO, its mission and its activities. The process of accession of the Republic of Uzbekistan to the WTO began with the implementation of a policy of liberalization of foreign economic activity. In 1994, the Republic

of Uzbekistan submitted its first request to join as a full member of the organization. The WTO organized a working group on accession based on this request.

In 2017, Presidential Decree UP-4947 was adopted, in accordance with which an Action Strategy for five priority areas of development of the Republic of Uzbekistan in 2017–2021 was developed [3]. Where the third priority area of the Strategy is identified and carried out radical reforms to liberalize currency regulation, foreign trade regime, customs and tax legislation, which creates the most favorable conditions for resuming the process of Uzbekistan's accession to the WTO.

As part of the development of issues related to Uzbekistan's accession to the WTO and attraction of technical assistance, the Ministry of Investment and Foreign Trade of the Republic of Uzbekistan, with the support of the United Nations Development Program, systematically organizes working meetings with representatives of such international organizations as the Asian Development Bank (ADB), the World Bank, and the United States Agency for International Development (USAID), Delegation of the European Union to Uzbekistan, German Society for International Cooperation (GIZ) and others.[4]

Joining the WTO provides an opportunity for Uzbekistan to increase prospects for increasing scientific and technological progress in industries through the acquisition and purchase of efficient and reliable imported equipment. In addition, upon joining the WTO, domestic exporters will have easier access to foreign markets. The procedure for joining the WTO consists of several stages, and, as the experience of recently joined countries shows, this is a long process that can take several years [5].

This is the so-called transitional preparatory period, which Uzbekistan makes maximum use of to analyze and assess the consequences of membership in this organization, calculate the advantages and estimated risks, as well as other preventive measures [6]. In order to avoid negative consequences on the economy from Uzbekistan's accession to the WTO, this process is planned to be carried out on the basis of a comprehensive assessment of the readiness of individual sectors of the economy, various groups of domestic producers and the compliance of the mechanisms of state regulation of the economy used [4].

Let's look at some examples of Uzbekistan's largest foreign trade partners joining the WTO. For example, China. In 2001, China joined the WTO. This gave China an increase in real GDP by more than four times, taking it second place in the world in terms of nominal GDP in the world (in 2018, 13.407 trillion US dollars), as well as a sharp increase in the volume of FDI, in addition, there was an increase in foreign trade turnover in seven times. At the same time, the weighted average import customs tariff has decreased five times over the course of 10 years.

As a result, China's high-tech sector has developed strongly. The foreign exchange and monetary policy of the state also plays an important role, which helped stabilize the exchange rate and include the national currency yuan among the world's reserve currencies. Russia's accession to the WTO. In order to join the WTO, the Russian Federation assumed obligations in which it had to reduce the average rate of import duties from the current 10% for all goods to 7.8%, as well as for industrial goods from 9.5 to 7.3% for agricultural products from 13.2 to 10.8%.

By the end of 2020, in accordance with the requirements for joining the WTO, the Russian Federation must liberalize foreign trade. As a result of Russia's accession to the WTO: the outflow of capital abroad through the Russian subsidiaries of large Western corporations increased, the share of exports of raw materials from Russia increased as a result of a reduction in the volume of industrial and agricultural production due to an increase in the volume of imports of industrial and agricultural goods. Thus, agricultural engineering practically could not compete with American and European manufacturers [5].

In our opinion, Uzbekistan's entry into the WTO will depend on the means and mechanisms for implementing institutional changes in the industry, its individual sectors in the economy, as well as the adoption of laws that comply with WTO standards. All this will allow the application of a new set of measures important for the protection of sensitive industries.

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HALAL TOURISM AND ITS ASPECTS AS A MAIN COMPONENT OF GLOBAL ECONOMY

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Halal tourism has gained popularity in recent years, as the global Muslim population continues to grow and seek travel experiences that are in line with their faith. This segment of the travel industry represents a significant economic opportunity for destinations that can meet the needs of Muslim travelers.

Key words: halal tourism, travel industry, faith, Muslim travelers, economic opportunity

ХАЛЯЛЬ-ТУРИЗМ И ЕГО АСПЕКТЫ КАК ОСНОВНАЯ СОСТАВЛЯЮЩАЯ МИРОВОЙ ЭКОНОМИКИ

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Халяль-туризм приобрел популярность в последние годы, поскольку мусульманское население мира продолжает расти и ищет впечатления от путешествий, соответствующие их вере. Этот сегмент туристической индустрии представляет собой значительные экономические возможности для направлений, которые могут удовлетворить потребности путешественников–мусульман.

Ключевые слова: халяльный туризм, туристическая индустрия, вера, путешественники–мусульмане, экономические возможности.

Introduction. The term of Ziyarah or Muslim–friendly tourism is used in last decades as Muslim population growing and this industry segment caters to the specific needs and preferences of Muslim travelers. These travelers adhere to the Sharia principles and guidelines, moreover they seek destinations and services that meet their religious beliefs and practices. In fact, tourism is economic, social and cultural phenomenon which includes the movement of human being (UNWTO, 2008).