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THE PROCEDURE FOR ATTRACTING INVESTMENTS TO BUSINESS ENTITIES AND ITS CHARACTERISTICS

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Annotation: This article reflects the theoretical coverage of attracting investments to business entities and the effective use of these attracted investments.
Key words: Investment, entrepreneur, business, financial resource, infrastructure, government.

Gross investments in the world economy are forecast to grow by an average of 3.5 percent between 2022 and 2024. This is less than half the average of the previous two decades and below the pace needed to maintain capital stock, with rising global interest rates and strong financial demand for global capital from developed economies in developing economies. refers to the diversion of important resources to countries. Against this backdrop, global growth is projected to slow to 1.7 percent in 2023. This growth rate, in turn, represents the third weakest point in nearly three decades, reflecting mainly a combination of heightened political and social tensions, deteriorating financial conditions, and a loss of confidence.
The experience of developed countries in the world economy shows that if the period of stable and growing inflation in the countries is the reason for the increase in inflation expectations and requires the central banks to restore expectations in line with the target indicators, high economic growth the pace of escalation is likely to accelerate in countries with rifts. This, in turn, can disrupt the cross-border dynamics of the financial sector and shift to smaller countries, especially those with high levels of indebtedness, limited financial space, and less access to capital markets.
Faced with common global economic, social and environmental challenges, the international community is engaged in scientific and practical work to find financial and material solutions to poverty reduction, food security, human health and education, climate change mitigation and a number of other socio-economic problems. In this regard, investments in sectors that are essential for the sustainable development prospects of countries, including basic infrastructure (roads, railways and ports, power plants, water and sanitation), food security, and the necessary infrastructure, especially in developing countries, are of great importance.
This requires a gradual and dynamic shift in both public and private investment in sectors related to the Sustainable Development Goals (SDGs), small businesses and private entrepreneurship, agriculture, climate change mitigation and adaptation, health, and education. Public sector financing alone is not sufficient to meet all the needs of these sectors. However, today, private sector participation in investments in priority sectors related to the Sustainable Development Goals is relatively low.
The potential for increasing the contribution of small businesses and private entrepreneurs to financial resources and expanding the scope of participation is greater in some sectors than others, and infrastructure sectors such as renewable energy, transport, water and sanitation are showing signs of greater private sector participation under the right conditions and with appropriate guarantees. Other sectors are less likely to attract significant private sector interest, either because

they are difficult to develop attractive risk-return models for private investors or because they are at the core of public service responsibilities and at a high level, while they are sensitive to private sector participation, but less so than education and health.

This, in turn, makes public investment a key and important issue today. However, since it is unrealistic to expect the public sector to meet all financing requirements in most developing countries, strategic initiatives to increase private sector participation are crucial. The direction and distribution of investment play a crucial role in the development and restructuring of a country's economy.

In this regard, it is appropriate to pay special attention to sectors related to the Sustainable Development Goals. Such strategic investment promotion initiatives should address the main constraints to channeling funds to sustainable development projects, and ensure that investments are channeled to specific projects in developing countries, especially the least developed countries. They should be able to do so in a generally favorable investment environment, with appropriate safeguards. These safeguards are important, as the increased involvement of private investors in sectors related to the Sustainable Development Goals, many of which are of a public service nature, raises a number of issues (Figure 1.2.1).

The first area, presented in Figure 1.2.1, is the risk of private sector sensitivity. In developing countries, private sector provision of health and education services can have a negative impact on standards if strong governance and oversight are not in place, which in turn requires qualified institutions and technical expertise. Private sector participation in critical infrastructure sectors such as energy and water supply can be sensitive in developing countries, implying the transfer of public sector assets to the private sector. Private sector operations in infrastructure such as water and sanitation are particularly sensitive due to the essential nature of these sectors.

The second pillar is driven by the need to maintain affordable and accessible quality services for all, and the main obstacle to increasing private sector contributions to investments in sectors related to the Sustainable Development Goals is the high risk involved in many such investments. There are many mechanisms for private sector investors to share risks or otherwise improve the risk-return profile.

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The network	The description
Energetics	Investments in the generation, transmission and distribution of electricity.
Transport	Investments in roads, airports, ports and railways.
Telecommunications	Investments in infrastructure (fixed communications, mobile and internet).
Water and sewerage	Investments aimed at providing water and sanitation to industry and households.
Food security and agriculture	Invest in agriculture, research, rural development, safety nets, and more.
Climate change mitigation	Investing in appropriate infrastructure, generating renewable energy, researching and implementing climate-friendly technologies, etc.
Adaptation to climate change	Investments to address the impacts of climate change in agriculture, infrastructure, water management, coastal zones, and more.
Ecosystems/Biodiversity	Invest in preserving and protecting ecosystems, managing water resources, sustainable forestry, and more.
Health	Infrastructure investments, in particular, new hospitals, new treatment facilities, etc.
Education	Infrastructure investments, in particular, new schools, new educational facilities, etc.
Entrepreneurial entities	Infrastructure investments, in particular, new business entities, new products, etc.

Figure 1.2.1. Priority sectors for sustainable development goals and investments attracted to them [1]

The third dimension arises from the respective roles of public and private investment. While the lack of public sector financing in key sectors encourages increased private sector investment, public sector investment remains fundamental and crucial. Governments should be accountable for the delivery of essential public services and the overall strategy for the sustainable development of the country's economy, through policy and regulation.

The above-mentioned trends are reflected in the main constraints to channeling funds into sectors relevant to sustainable development goals in the form of regulatory barriers. Investment in sustainable development projects can be hampered by an unfavorable investment climate associated with certain target sectors. Investors in these sectors often face obstacles related to specific regulatory, administrative or other policies. Some sectors may be closed to private investors in general, and in particular to foreign investors. Another major constraint often takes the form of an inadequate risk-return ratio.

Since the principle of consistency is a means to achieve the investment objective, investment policy should be integrated into the overall development strategy. It also recognizes that success in attracting and benefiting from investment depends not only on investment policy, but also on investment-related policies, from taxation to trade to environmental protection. It recognizes that these policy areas are interconnected and therefore require a coherent overall approach to achieve sustainable development and synergy.

Investment policies should serve two potentially conflicting objectives. On the one hand, they should create attractive conditions for foreign investors. To this end, investment policies include the features of liberalizing, protecting, encouraging and facilitating investments. On the other

[1] Author's work based on the results of the research.

hand, the overall regulatory framework of the host country should ensure that any negative social or environmental impacts are minimized and that rights and obligations are balanced. In this context, this fundamental principle suggests that a country's investment environment and policies should be "balanced" in their overall treatment of foreign investors.
In conclusion, any perception in financial markets that a country has not allocated sufficient foreign exchange reserves to meet its obligations can lead to a sharp change in private foreign direct investment flows, thereby creating a financial deficit. Thus, the recipient country should generally use a large part of the investment flow to accumulate foreign exchange reserves to avoid panic in financial markets.

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