

FOREIGN MODELS OF FINANCING INNOVATION ACTIVITIES AND THEIR APPLICATION IN UZBEKISTAN

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Abstract: This in the article innovative activity financing foreign experiences analysis made, their Uzbekistan under the circumstances application opportunities studied. In particular, the USA, Europe Union, South Korea and China innovations support financial mechanisms Also, Uzbekistan in the economy innovative projects in financing public, private sector and international institutes place illuminated.

Key words: innovative activity, venture capital, technopark, grant, tax privilege, startup, financing model .

Modern of the economy competitiveness directly innovative activity develop to the level Innovations successful current to grow for and stable financing sources formation important importance profession Today 's on the day world countries innovative activity in financing different kind model and mechanisms is using .

Uzbekistan is also regarding international experience studied, national innovative the system formation, public - private cooperation based on venture capital market to develop attention is looking.

Innovative activity financing is new technologies , products and services create in the process necessary financial resources attraction to do and from them effective use is a process .

World in experience innovations financing different foreign models formed are, they are public, private sector and international cooperation different to the proportions is based on. Uzbekistan this from models own to the conditions suitable select, national innovative the system reinforcement possible.

Table 1

Innovative activity financing main sources

Financing source	Content
State budget	Fundamental research, strategic innovative programs supports .
Private sector investments	Innovative startups, technology working release and research activity finances .
Venture venture capital capital)	High risky startups financing the most effective shape .
Scholarships and international funds	World bank, Europe Union, UNDP, KOICA and others by presented is being done .
Crowdfunding	Innovative ideas public online investments through financing .

Foreign countries in experience financing models seeing Let's go out .

USA model. USA innovative financing the most advanced to the system In the case of “Silicon Valley” analysis to do if we are:

- Venture capital funds through startups financed;
- State innovative the environment create with limited, financial risk mainly private sector takes;
- Small Business Innovation Research (SBIR) program through small to companies state grants is separated .

South Korea model. South Korea of the economic "miracle" the basis is the state by innovations strategic management is a system.

The model 's social elements:

- Innovative activity financing for Korea Development Bank and "Small and Medium Business Administration" activity runs ;
- Research to the centers state by tax privileges and grants is given ;
- Technoparks and university incubators state by is supported.

China model. In China innovations financing centralized without, technoparks network through done is increased.

- National Innovation Fund (NIF) - startups for state grant ;
- Zhongguancun Science Park – public-private cooperation model ;
- Tax privileges and subsidies innovative to enterprises is given.

Above cited of countries their experiences , their advantage and disadvantages analysis to do based on In Uzbekistan the following current to grow to the goal according to:

1. Venture capital funds formation (US) experience based on);
2. Public - private innovative clusters (South Korea and China model);
3. Innovative tax benefits expansion, for example, research expenses from tax deduction;
4. University - business cooperation encouragement, innovative to the centers straight away investment input system create .

Foreign countries experience this shows that innovative activity effective financing for complex approach necessary: state grants, venture capital, private investment and international finance institutes mutual harmonious without performance necessary.

Uzbekistan for mixture and public-private cooperation model the most acceptable direction This approach is innovative the ecosystem strengthening, startups financial support and scientific research to commercialize service does.

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