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INTERACTION BETWEEN INDUSTRIAL AND BANKING INSTITUTIONS IN PRODUCTION COMPLEXES

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Abstract: The article examines the problems of interaction between industrial enterprises and banking institutions within production complexes under conditions of economic transformation. Particular attention is paid to the disruption of established economic linkages, the deterioration of production assets, the crisis of mutual non-payments, and the decline of trust among economic agents. The study proposes integrated interregional and inter-industry cooperation schemes aimed at restoring economic relations and improving the efficiency of the real sector of the economy. Two models of cooperation are analyzed: a vertically integrated production complex linking the stages of production, processing, and advanced processing, and a horizontal interaction scheme involving industrial enterprises, a commercial bank, and a leasing company. The paper identifies the interests of key stakeholders, including enterprises, banks, regional authorities, and business organizations, and outlines a sequence of implementation stages designed to coordinate their activities. The expected economic and social effects of the proposed schemes are assessed, including the revival of industrial production, the resolution of mutual indebtedness, increased tax revenues, enhanced regional stability, and the strengthening of export potential. It is concluded that the proposed mechanisms can serve as an effective tool for stabilizing industrial complexes and fostering sustainable economic development through the alignment of long-term interests between industrial and financial institutions.

Keywords: industrial enterprises; banking institutions; production complexes; industrial development; financial cooperation; interregional integration; economic restructuring; investment financing; leasing; real sector of the economy; regional development; economic efficiency.

During the implementation of economic reforms, a serious disruption occurred in the previously established macroeconomic linkages, resulting in the fragmentation of enterprises that had formerly constituted the core of large industrial complexes. The situation was further aggravated by the aging of fixed production assets, widespread mutual non-payments among enterprises, crises within the banking system affecting individual banks, and the high level of indebtedness of major industrial enterprises.

As a result, a crisis of mutual distrust emerged, leading to a decline in the efficiency of industrial production. Therefore, the restoration of business and economic ties has become one of the most pressing challenges of the current period.

As a mechanism for restoring economic linkages and improving the efficiency of the real sector, the creation of integrated inter-industry and interregional schemes for cooperation between industrial and banking structures is proposed. This article examines the expected benefits for all parties involved in the implementation of such schemes, including enterprises, regional and local authorities, credit institutions, and business organizations.

A model of an interregional production complex is proposed, organized according to the principle of vertical integration and linking the chain of “production–processing–advanced

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processing." The selection of this complex is determined by its historical development and its current readiness for the implementation of such cooperative arrangements.

The proposed complex includes industrial enterprises, banks, and regional administrations, which together form a "node of contradictions" characterized by conflicting interests among the participants. The paper identifies and analyzes the main causes of these conflicts among the parties involved [1].

The proposed framework involves the analysis of a set of typical tasks that implement a methodology for addressing existing problems while also possessing independent practical significance. The implementation of the first task makes it possible to reconcile the interests of banks and enterprises in financing both their development and current production activities. The essence of the second task lies in establishing stable economic and business relationships aimed at launching new enterprises and stabilizing their operations.

It is argued that, under current conditions, only a large commercial bank can act as the organizer and principal driving force behind the implementation of such cooperation schemes. The key prerequisite that the bank must ensure for the successful accomplishment of the second task is the restoration of trust among all participants in the scheme before the commencement of balance-sheet operations.

The authors propose a specific sequence of actions and identify the principal stages of implementation.

Stage One. A comprehensive analysis of the development prospects of the participating enterprises is conducted, and a fundamental decision is made regarding the feasibility of applying the proposed cooperation scheme.

Stage Two. The production structure is determined; start-up production units are identified; the required financing volumes, timeframes, and lending conditions are established; issues related to resource supply and product distribution are addressed; small-scale auxiliary enterprises generating additional financial flows during the launch phase of the core production facilities are organized; and a system of financial and economic linkages among the participating enterprises is developed.

Stage Three. Conflicts related to infrastructure constraints and mutual indebtedness among participants in the cooperation scheme are resolved, including relationships within the "bank–bank" and "bank–enterprise" frameworks. This creates a realistic opportunity for establishing contractual relationships among participants based on clearly defined obligations and strict accountability of the parties.

Stage Four. Detailed schemes of material and financial flows are developed and subsequently optimized.

Stage Five. The proposed projects are implemented.

The second part of the study is devoted to the development of a mechanism for overcoming the crisis state of an industrial complex through the organization of its interaction with a major bank and a leasing company. In this case, a horizontal scheme for coordinating economic interests is proposed. In addition to addressing the tasks outlined above, the implementation of this scheme provides an external stimulus for initiating cooperation among all participants involved in the process of restoring the industrial sector from a state of crisis[2].

The study evaluates the national economic significance of the proposed interaction schemes. In the first scheme, the economic effect of its implementation is derived from the financial performance of newly established core production plants and factories, as well as from the

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activities of enterprises supplying components and intermediate products. The estimated annual economic benefit is projected to amount to many millions of Uzbek soums.

The indirect effects of implementing both schemes are reflected in the resolution of mutual non-payment problems, an increase in taxable economic activity and contributions to extra-budgetary funds, enhanced social stability in the regions, and greater entrepreneurial activity in related sectors of the economy.

The proposed schemes make it possible to launch or revive production within strategically important national economic complexes possessing system-forming inter-industry linkages and, in certain cases, significant international connections. This, in turn, may contribute to strengthening the position of the Republic as a major exporter of services and highly processed industrial products.

A significant advantage of the proposed approaches is their ability to stabilize the economic condition of a complex of interconnected enterprises characterized by a relatively self-contained organizational and production structure.

The implementation of these schemes creates practical opportunities for supplying enterprises in the real sector with financial resources based on the coordination of the long-term economic interests of producers, large financial institutions, as well as medium-sized and small banks.

With appropriate modifications and adaptation to specific industry conditions, the proposed cooperation schemes may be applied across the majority of sectors of the national economy.

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2. The table is compiled on the basis of statistical data of the Statistical Agency under the President of the Republic of Uzbekistan.