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FROM THE HISTORY OF THE ESTABLISHMENT OF FOREIGN ECONOMIC RELATIONS IN THE KASHKADARYA REGION IN THE 1990s OF THE XX CENTURY

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Abstract. This article analyzes the establishment of new economic structures and their activities in the Kashkadarya region during the years of independence. It reveals the role of brokerage institutions in the socio-economic development of the region and their significance in expanding foreign economic relations. Based on historical sources and factual data, the article highlights the impact of trade entities established with foreign capital on the formation of market infrastructure and the intensification of foreign economic activity.

Keywords: brokerage activity, “Karshiintorg” association, “Nasaf” universal commodity exchange, foreign trade entities, imported goods.

Introduction
Upon gaining independence, the Republic of Uzbekistan designated the reorganization of the national economy on the basis of market relations, the diversification of ownership forms, and the development of foreign economic relations as priority tasks. In this process, forming a market infrastructure at the regional level, establishing trade and brokerage institutions, and initializing the operations of commodity and raw materials exchanges assumed significant importance.

Literature Review
Within the scope of this research, regulatory legal documents, archival materials, statistical data, and periodic press sources were analyzed, and their scientific value was evaluated. In particular, the Law "On Ownership," Presidential decrees, decisions of regional governing bodies, as well as documents concerning exchange and brokerage activities served as vital source materials in illuminating the topic. The analysis of existing literature and sources indicates that research regarding the history of the operation of brokerage institutions and commodity-raw materials exchanges in the Kashkadarya region remains limited, underscoring the necessity of conducting comprehensive and systematic scientific investigations in this direction.

Research Methodology
This research aims to study the formation and operational processes of new economic structures in the Kashkadarya region during the years of independence from a historical perspective, utilizing general scientific and specialized historical methods. The investigation was conducted

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based on the principle of historicism, through which the cause-and-effect relationships, evolutionary stages, and regional characteristics of the processes were identified. Source-criticism approaches were applied to study regulatory legal documents, archival materials, statistical data, and periodic press reports to evaluate their scientific value. A systematic analysis was employed to examine brokerage offices, exchanges, and commercial entities as integral components of a unified economic system.

Results and Discussion

At the end of the 1980s and the beginning of the 1990s, the necessity arose to introduce modern management methods to overcome the profound economic crisis states observed in the republic. In the Kashkadarya region, the gradual implementation of effective management forms began to salvage the economy from stagnation. Brokerage services emerged as one such vital component of the economic infrastructure. A broker (Eng. broker) or dealer is an individual or firm that acts as an intermediary (agent) in executing buy-and-sell transactions on stock, commodity, or currency exchanges. Brokers usually operate based on and at the expense of client orders, and may also execute trade transactions on their own behalf under a guarantor's account. Intermediary transactions are primarily finalized through brokerage offices, firms, or their subsidiaries[1]. In November 1991, the first brokerage service was introduced in the region to address these objectives. H. Hikmatov was appointed as the chief broker of the brokerage service[2]. This structure provided organizational and technical assistance to regional farmers in exporting agricultural products to foreign markets, contributing significantly to accelerating export processes. Subsequently, the number of organizations providing brokerage services in the region grew from year to year. During the initial periods, nearly ninety percent of the gross regional product was sent abroad in the form of raw materials. To supply the population's daily needs with goods manufactured in foreign countries and to regulate domestic market activity, brokerage offices were established within the structure of the "Karshiintorg" association, the "Sharq" joint-stock company, and the regional agro-industrial association. In 1991, through consumer societies in the region, goods worth 46.4 million soums imported from foreign countries were sold to the population, including 5.4 million soums worth of food products and 41 million soums worth of industrial goods[3]. The expansion of brokerage organizations gave momentum to the formation of market infrastructure; however, the initial phase demonstrated that exports were predominantly raw-material oriented, indicating an insufficient level of economic diversification. Concurrently, the trade system made a significant contribution to stabilizing the domestic market by securing imported commodities.

In February 1992, based on the decree of the President of the Republic of Uzbekistan "On measures to accelerate transition to a market economy, and on material and spiritual protection of the population" and the decision of the executive committee of the Karshi City Council of People's Deputies, the "Nasaf" universal commodity and raw materials exchange was registered. The "Nasaf" universal commodity and raw materials exchange was established within the structure of the Tashkent Exchange. Nuriddin Zayniyev served as the first chairman of the "Nasaf" brokerage exchange. The new exchange incorporated several leading enterprises and organizations within the region. Specifically, these included the "Sredazgazprom" and "O'zbekneft" production associations, the "Uzgoskomkoopshnab" regional department, the

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"Karshiintorg" association, the "Kashkadaryazagotxlopkoprom" production association, the Shahrisabz cannery, and the "Uzbekneftegazgeologiya" and "Karshistroy" associations. Initially, this exchange comprised 30 founders, with an authorized charter fund established at 10 million soums. Citizens of foreign countries were also among the founders of the "Nasaf" universal commodity and raw materials exchange. For instance, a US citizen, Muhammadqul Haqqulov Rashidzoda, was one of the primary founders of the "Nasaf" exchange[4]. Within a short period, the "Nasaf" exchange established mutual cooperative relations with exchanges in foreign countries. Contracts were signed with the "Asiya Exchange" in Altai, the Chardzhou regional exchange of Turkmenistan, as well as exchanges in Moscow, the Baltic states, and Ukraine[5]. The establishment of the "Nasaf" universal commodity and raw materials exchange marked an important stage in forming market economy institutions in the region. The exchange united large local enterprises and foreign founders, initiating cooperation with international exchanges. Consequently, the region's foreign trade ties expanded, and socio-economic processes intensified.

On September 21, 1992, the first foreign store was opened in the social life of Karshi city. It was named the "Sirojiddin Said Najimiy, Najimeks Corporation USA firm subsidiary commercial store." The investor, Muhammad Said Nasafiy, was originally a native of Karshi and the grandson of Khoja Abdulaziz. The store sold products manufactured in Japan, Germany, South Korea, Turkey, and the USA. The investor also carried out charitable activities in the region outside of commercial trade operations, allocating 200,000 soums for charitable purposes[6].

On June 12, 1995, in cooperation with the Central Department Store in Karshi city, a specialized department selling foreign goods was opened in partnership with the "Ishon" international joint venture from Samarkand, which belonged to the "National Electronics America" firm. It primarily sold audio and video equipment from Japanese companies such as "Sony", "Panasonic", "National", "Ayva", "Sharp", "Super", "Zaki", "Citizen", "Supra", "General", "Funay", "TDK", and "Hitachi". These products were imported from the UAE and the USA[7].

Conclusion and Proposals
In conclusion, it should be noted that from the beginning of the 1990s of the XX century, the first steps toward transitioning to market economy relations were initiated in the Kashkadarya region. Modern economic relations and structures were established. Through stores set up with foreign investor capital, new industrial products began to enter the region. These cooperative frameworks yielded experience aimed at achieving vital economic indicators. Based on the research findings, the following proposals are put forward: documents concerning brokerage services and exchange activities, decisions of local governing bodies, and statistical data must be systematized and introduced into scientific discourse. This will serve the objective illumination of these historical processes. It is recommended to evaluate the contribution of brokerage offices and exchanges to the regional economy based on concrete indicators, and to statistically analyze their impact on exports, trade volume, and investment processes.

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