

INNOVATIVE FINANCING MECHANISMS OF ISLAMIC DEVELOPMENT BANK: NEW OPPORTUNITIES FOR PROJECTS IN NEW UZBEKISTAN

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Abstract: The Islamic Development Bank makes a significant contribution to the economic development of Uzbekistan through its innovative financing mechanisms. New Uzbekistan, in the process of economic and social transformation, is expanding the possibilities of implementing various projects in cooperation with IDB. In this article, we will talk about IDB's innovative financing mechanisms and how they create new opportunities for projects in Uzbekistan.

Key words: Islamic Development Bank, Islamic financing, innovative approaches, innovative financing, bank, client.

Islamic Development Bank operates on the basis of Islamic financing principles. In accordance with these principles, the bank pays attention to the distribution of risks, support of investments based on real economic activity and consideration of social responsibility in the financing process. IDB's innovative financing mechanisms include a number of methods. Through the Murabaha mechanism, the bank buys goods or services for the customer and then sells them at a specified profit. In Uzbekistan, this method is widely used in financing small and medium-sized businesses. And the leasing mechanism, the bank provides financing by leasing assets to the client. This is especially important in infrastructure projects. In the Musharaka method, the bank and the client jointly invest in a project or business and share the profits. This mechanism is very useful for new startups and innovative projects in Uzbekistan. Sukuk, also known as Islamic bonds, allow investors to invest in projects. Sukuk play an important role in financing infrastructure and energy projects in Uzbekistan. New Uzbekistan seeks to increase its economic potential through economic reforms and modernization processes. IDB's innovative financing mechanisms provide a number of new opportunities in this process. In supporting small and medium-sized businesses, IDB offers innovative approaches that help create new jobs and stimulate economic growth. IDB financing mechanisms are important for infrastructure projects in Uzbekistan, such as roads, bridges, and energy facilities. These projects will greatly contribute to the economic development of the country. IDB is also actively involved in financing projects aimed at solving social issues. It helps to increase the welfare of the society by creating new opportunities in the fields of education, health and social infrastructure. Another important point is that projects aimed at developing innovative technologies in the new Uzbekistan can be financed by IDB. This will help develop the

digital economy and startup ecosystem. In Uzbekistan, the main projects financed by the Bank of Islamic Development are being implemented in a number of important areas. First, infrastructure projects, including roads, bridges, transportation systems, and energy facilities, are supported by IDB. These projects are important in ensuring the economic development of the country. Secondly, new projects in the field of energy, in particular, the development of renewable energy sources, are also financed by IDB. This will help to modernize the energy production and distribution system. Also, projects aimed at the development of small and medium-sized businesses are financed by IDB. This will create new jobs and stimulate economic growth. Social projects are also important. Projects aimed at solving social problems in the fields of education, health and social infrastructure are supported by IDB, which helps to improve the well-being of society.

In the field of agriculture, IDB has a big role. Projects aimed at the development of agriculture help to introduce innovative technologies and increase the production of agricultural products. Finally, startups and projects aimed at developing innovative technologies are also financed by IDB. It serves to develop the digital economy and technological innovation. These projects are aimed at increasing the economic potential of Uzbekistan, solving social issues and ensuring sustainable development. The projects implemented on the basis of the financial capabilities of IDB and the principles of Islamic financing serve to further strengthen the future of the country.

Conclusion:

In conclusion, the innovative financing mechanisms of the Islamic Development Bank play an important role in the process of economic development in the new Uzbekistan. Projects implemented on the basis of Islamic financing principles of the bank are aimed at increasing the country's economic potential, solving social issues and developing innovative technologies. The new economic policy of Uzbekistan and the financial capabilities of the IDB together serve to develop the country in a sustainable way and increase the welfare of the people.

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