



BURDEN OF PROOF

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Abstract: *In this article, we can consider the complexity of the overall business environment, which is aggravated by the limited economic diversification and dependence on commodity prices, the lack of competitiveness, the underdevelopment of the banking sector, state intervention and the autocratic regime, among the main problems that prevent Uzbekistan from making foreign direct investments.*

Key words: *investment climate, foreign investors, Law, currency export.*

The main challenges hindering foreign direct investment (FDI) in Uzbekistan include limited economic diversification and reliance on commodity prices, lack of competitiveness, an underdeveloped banking sector, state interventionism, and a challenging overall business environment exacerbated by an autocratic regime.

In order to enhance the investment climate, the Uzbekistan government implemented legislative reforms in 2017. These reforms included discontinuing unscheduled and seemingly arbitrary inspections of businesses, removing the obligation to convert a portion of hard currency export earnings at artificially low exchange rates, streamlining business registration processes, establishing a Business Ombudsman office, and enacting a Law on Countering Corruption to promote transparency in government operations.

While foreign investors are legally welcomed in all sectors of the Uzbek economy without discrimination based on nationality or residency, government control over key industries can create barriers for foreign investors. The government maintains significant influence in crucial sectors such as energy, telecommunications, airlines, and mining. State involvement in regulating investment and capital flows in markets like raw cotton and silk also hinders foreign investment in textile and rug-weaving industries. State ownership and government influence remain prevalent in various sectors of the economy.

Uzbekistan still retains the authority to control the export of certain commodities like nonferrous metals and minerals. While private enterprises theoretically have the freedom to establish, acquire, and transfer equity interests in private businesses, the underdeveloped securities markets in Uzbekistan make this challenging in practice. In an effort to attract significant investments in key sectors, investment programs have been initiated. These programs include 86 foreign direct investment projects totaling \$1.8 billion, with a majority allocated to the energy sector. To incentivize foreign investment, the government offers tax benefits to joint stock companies where foreign investment makes up at least 15% of the authorized capital. The bilateral investment



agreements signed by Uzbekistan can be accessed on the Investment Policy Hub website.

In a legal dispute, one party has the burden of proof to show that they are correct, while the other party has no such burden and is presumed to be correct. The burden of proof requires a party to produce evidence to establish the truth of facts needed to satisfy all the required legal elements of the dispute.

Proof is the core of the process, it permeates the activities of all its participants. In accordance with the Article 85 of the Code of Criminal Procedure of the Republic of Uzbekistan, "proof consists of collecting, verifying and evaluating evidence in order to establish the truth about circumstances relevant to the lawful, justified and fair resolution of the case". Regarding the definition of the subjects of proof in the science of criminal process, there are different opinions. So, some authors believe that the subjects of proof should be considered any bodies and persons that take some part in the proof and have certain rights and obligations [2]. Surely, the subjects of proof participate in these activities and have certain rights, but such a definition does not seem to be complete enough and does not answer some questions that arise. N.P. Kuznetsov [5] more correctly defines the subjects of evidence, considering them to be participants in the process, in whose activities elements of criminal procedural evidence are manifested. It is difficult to disagree with such an opinion; it very accurately expresses the criteria for determining the subjects of evidencebased activity. And, besides, this position in its semantic expression has more solid roots, relying on a large number of supporters. The circle of these subjects is very wide. From the definition of the subjects of proof it is very difficult to understand the difference in the evidentiary activity of a particular subject.

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