ASSESSING THE IMPACT OF FAMILY ENTREPRENEURSHIP ON POVERTY ALLEVIATION IN CONTEMPORARY CONTEXTS

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Abstract: This article presents thoughts and considerations on assessing the impact of family entrepreneurship on poverty reduction in modern conditions.

Keywords: globalization, level of poverty, family enterprises, family business, family business, small business, action strategy, needy population.

Introduction. The mechanism for forming a territorial policy to reduce or eliminate poverty "Creating conditions for the development of the process of social support for social adaptation contracts" provides for the training of specialists in the higher vocational education system to acquire skills on a legal basis. It is also necessary to prepare manuals and instructions for specialists that describe in detail the specific stages of supporting social adaptation contracts. Improving the prevention of health disorders involves a pricing policy that helps to increase the consumption of vegetables and fruits, reduce the consumption of unhealthy foods such as fast food, and limit the consumption of alcohol and tobacco products. Also, within the framework of the allocated policy mechanism for poverty eradication, it is necessary to introduce subjects aimed at preventing diseases and forming healthy lifestyle habits in schoolchildren and students into the curricula of the secondary and higher education systems. Prevention of health disorders also involves increasing the volume of construction of sports facilities, making their services affordable for the population, and establishing tax benefits for individuals in the form of income tax deductions for citizens' expenses for physical education and sports.

The next direction of the proposed policy is "Increasing access to education and health services for the poor" and involves implementing mechanisms: ensuring access to quality education for children from low-income families; increasing the level of awareness of the population about free medical services; improving the prevention of health disorders. Ensuring access to quality education for children from low-income families should be done not only based on the financial situation of graduates, but also based on their financial situation.

If we look at the current situation in the Republic of Uzbekistan, it shows that small businesses and family entrepreneurship should be encouraged and taken into account more. Therefore, there is a great need to study the role of family entrepreneurship in the country's economic growth and poverty reduction. To study the role of family entrepreneurship in

economic growth and poverty reduction, it is necessary to conduct an econometric analysis. Following the models used in the study, we present the functional form of this research model as follows:

$$YHM = f(TSF, TBS, TJX) \qquad (1)$$

The YHM model describes how TSF (family business net profit), TBS (number of jobs in family business) and TJX (total family business costs) in equation (3.1) are functions. The model of equation (3.1) is expressed in its econometric form and is as follows:

$$YHM(t) = \theta_0 + \theta_1 TSF(t) + \theta_2 TBS(t) + \theta_3 TJX(t) + \varepsilon(t) \qquad (2)$$

If we natural logarithmize both sides of equation (3.2), equation (3.2) will look like this:

$$LnYHM(t) = \theta_0 + \theta_1 LnTSF(t) + \theta_2 TLnBS(t) + \theta_3 LnTJX(t) + \varepsilon(t) \qquad (3)$$

Here: GDP - gross regional product;
$\theta_1 \ldots \theta_3$ and $\varepsilon(t)$ The corresponding equation variables and error coefficients.

Using these identified models, we conduct an econometric analysis based on the economic statistical data of family business entities of the Namangan region of the State Statistics Committee of the Republic of Uzbekistan. To do this, we first conduct a correlation analysis between the factors of the gross regional product of the Namangan region - YHM, the net profit of family business - TSF, the number of employees in family business - TBS and the total costs of family business - TJX (Table 1).

Table 1

The correlation coefficient of the factors affecting the change in the volume of the gross regional product of Namangan region

	YHM	*TSF*	*TBS*	*TJX*
YHM	1			
TSF	0,987184	1		
TBS	0,982798	0,68263	1	
TJX	-0,982687	0,782636	0,69955	1

The data in Table 1 shows that the net profit of family entrepreneurship - TSF - is a percentage of the gross regional product (GRP) of the Namangan region. ($r_{YHM,TSF} = 0,987$) and number of employees in family business - TBS($r_{YHM,TBS} = 0,9828$) is strongly correlated

with, and by increasing both selected factors, the gross regional product of Namangan region can be increased.

Total costs of family entrepreneurship – TJX($r_{YHM,TJX} = -0{,}9827$) is strongly inversely correlated with the volume of gross regional product, which in turn suggests that an increase in family entrepreneurship costs may reduce the volume of gross regional product in Namangan region. According to the results, in the interrelationship between the selected factors $r_{x1,x2} < 0.8$ By convention, there is no multicollinearity. Therefore, we continue the regression equation for the process in the Eviews program, taking the factors logarithmically based on the e-base (Table 2).

Table 2

The results of the regression of the factors affecting the change in the gross regional product of Namangan region

Dependent Variable: LNYHM
Method: Least Squares
Date: 12/20/21   Time: 16:13
Sample: 2009 2021
Included observations: 13

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNTSF	1.187553	0.201767	5.885753	0.0002
LNTBS	-0.44805	0.217691	-2.05819	0.0514
LNTJX	-0.09418	-1.97117	-2.031066	0.0328
C	4.807972	0.357058	13.46550	0.0000
			$t_{жад}$ =2.306	
R-squared	0.974622	Mean dependent var		9.212671
Adjusted R-squared	0.966162	S.D. dependent var		0.844228
S.E. of regression	0.155296	Akaike info criterion		-0.639310
Sum squared resid	0.217051	Schwarz criterion		-0.465480
Log likelihood	8.155518	Hannan-Quinn criter.		-0.675040
F-statistic	115.2115	Durbin-Watson stat		1.875354
Prob(F-statistic)	0.000000	$F_{жад}$=8.8452		

Based on the values of the coefficients given in the table, the following equation is created:

$$LnYHM = 1.19LnTSF - 0.45LnTBS - 0.0941765LnTJX + 4.8 \qquad (4)$$

If we pay attention to the significance of the parameters of the identified regression equation according to the t-Statistic criteria, with α=0.05 and df=8, only the net profit of entrepreneurship (t_{TSF}=5.886>t_{Jad}=2.306) is significant, and the significance of the remaining

parameters needs to be checked using the retrospective quality criteria MAPE and TIC (Figure 3).
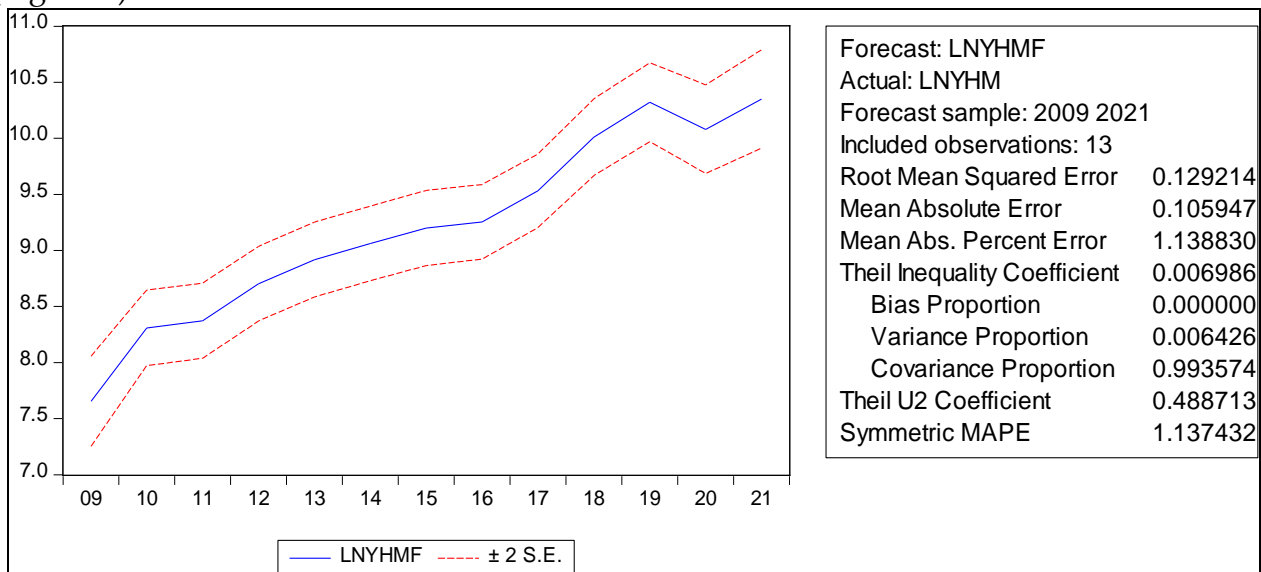

Figure 3. The parameters of the retrospective quality criteria result

Based on the data presented in Figure 3, it can be noted that MAPE=1.14, which in turn is MAPE=1.14<10% and TIC=0.007<1, which is how high the forecast accuracy is. Considering that all the parameters of regression equation 3.4 are significant and that α=0.05 and k1=8; k2=3, FJad=8.8452, the Fisher value calculated is Fhis=115.2, which is the significance of regression equation 3.4*, which is potentiated below according to the condition FJad<Fhis, and DW=1.895, which is equal to the absence of autocorrelation, it follows that the equation is reliable and adequate:

$$YXM = \frac{TSF^{1,9} * e^{4,8}}{TBS^{0,45} * TJX^{0.0941765}} \tag{4*}$$

If we give an economic explanation to the identified 4*-regression equation, it was found that if the net profit of entrepreneurship is increased by one billion soums, the gross regional product of Namangan region can be increased by an additional 7.6 billion soums. This, of course, increases the net profit of family entrepreneurship, which in turn leads to the creation of new jobs, increases the income of the population and improves the well-being of the population. If the provision of family entrepreneurship entities currently operating in Namangan region with 1 employee, it was found that the volume of regional gross regional product will be reduced by 0.063 billion soums and the total costs of family entrepreneurship by 1.0 billion soums, by 0.03 billion soums. This, in turn, indicates the need to create opportunities for the opening of new family entrepreneurship entities in the region at this time.

In conclusion, in addition to the indicated directions for the formation of regional policies for poverty reduction and eradication, it is important to emphasize the importance of reflecting the phenomenon of poverty in the media as an urgent social problem. The effective implementation of the above-mentioned system of poverty eradication policies in the practice of managing socio-economic development, with the active interaction of executive authorities, economic entities and the population, will help reduce poverty, income inequality and, in general, the socio-economic development of the population. It is necessary to increase human potential and effectively use human capital.

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