

IMPROVING BANK LENDING TO ENTREPRENEURS IN THE FIELD OF TOURSERVICES BASED ON GERMAN EXPERIENCE

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Abstract: *This article deals with issues related to the practice of bank lending to subjects of the tourism services sector in Germany. The importance of business entities for a number of countries is analyzed in terms of indicators that characterize their development in the economy in the form of a table, and the mechanism of credit support for German business entities is described in detail.*

Keywords: *economy, bank, bank lending, consumer, business entities, tourist product, tourism, private business, tourist activity, tourist services, small enterprises, small and medium-sized businesses*

Introduction. Currently, the banking system in developing countries does not sufficiently meet the needs of entrepreneurs working in the field, or those who are preparing to start their own business. This, in turn, increases the importance of improving the current lending mechanism, as well as developing a different procedure for bank lending for enterprises in the field of tourism services.

Today, the Government of the country pays great attention to the development of the tourism sector and the expansion of the sphere is identified as one of the most important priorities for the development of socio-economic development of the country. The country has created all conditions for tourism to become one of the

most important components of the socio-economic development of the country's complex. All tourists strive to get as many services as possible, make purchases at their own discretion, and spend much more on entertainment and shopping every day than in everyday life. Actually, the free spending of money is a relaxation and pleasure for many people.

Analysis of the literature used. Various aspects of lending to enterprises are reflected in the works of many domestic and foreign scientists-economists, including: S. Ozhegov, Ya.N. Kalugin, V.Batycho, N.E. Sokolinskaya, L.Kupiyarov, K.Van Horn. J.Vakhovich, Sh.Abdullaeva, A.Yuldashev, J.Zainalov, A.Karimova, N.Urmanova, T.Malikov, A.Baymuratova, I. Rakhmanova, D.Tadjibayeva, Zh.Isakov, L.Zoyirov, etc.[1,2,3,4,5,6,7,8,9,10,11,12,13,14,15].

Research methodology. This study was conducted using the methods of scientific abstraction, induction, and synthesis.

Tests and results. Entrepreneurship in the service sector is one of the types of business, in turn, improving the sphere with the help of financial and credit support, taking into account the experience of foreign countries, is important.

So, even large tourist enterprises now occupy an important place in the country's economy, which contributes not only to the additional receipt of funds in budget revenues, but also creates additional jobs, which in turn ensures employment of the population. It should also be noted that small tourist enterprises do not require large start-up investments for high-quality tourist services and contribute to the formation of a competitive environment that establishes market equilibrium.

The practice of market-developed countries shows that they solve interrelated tasks related to the regulation and financing of business entities in different ways. Special importance is attached to credit support for small businesses.

In many developed and developing countries, bank lending is one of the essential tools for economic growth. As the experience of lending in Germany, Italy, the USA, China and France shows, they implement measures to promote the self-development of subjects of all types of activities, helping them to enter the market, as well as find

sources of financing, partners, chains of export and import of tourists, reduce systemic risks, provide savings, etc.[3]

The importance of business entities for a number of countries can be judged from the data presented in the table below, the experience of which we consider in this study (see: Table 1).

Table 1

Indicators that characterize the development of business entities in the economy of some developed countries¹⁰

Country name	Share of enterprises in total employment, %					Share of enterprises in GDP of the country, at the beginning and end of the year, %				
	years					years				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Germany	64	66	69	71	75	50-53	52-54	55-57	52-54	55-60
Italy	65	68	69	72	77	52-58	57-60	59-62	57-60	59-68
USA	49	51	53	54	58	46-48	51-60	50-52	51-60	54-63
China	74	76	78	80	81	47-51	50-53	52-55	50-53	53-60
France	61	63	65	67	69	45-48	48-50	50-52	48-50	55-58

The analysis of indicators that characterize the development of business entities in the economy of some developed countries indicates an increase in indicators in 2017-year so and 2021 years. A significant increase in enterprises in the countries we are considering is explained by the state's interest in developing this sector in the economy. It should be noted that in the countries under consideration, support for business entities of foreign countries is provided through bank lending, which is one of the most significant tools for the country's economic growth.

¹⁰ Составлена автором на основе данных сайта FINANCE RESEARCH LETTERS.

In this regard, as part of our research, we decided to describe in detail the experience of foreign lending practices, in particular, the so-called countries of the United States to Germany. One of the most significant credit institutions in Germany is KfW Bank [4] which provides credit support to business entities at the federal level. The main direction of its activity is credit support for business entities through business banks.

The fundamental principle of financial support for small businesses in Germany is that support is always provided through the bank that serves it. In the German banking system, the most important mechanism of financial support for small businesses (MB) is lending at a preferential interest rate with the bank taking on part of the risk, the organization of the process consists of the stages presented below. [5]

A significant mechanism for lending to business entities at the federal level is the provision of loans at preferential interest rates and with the bank taking on the risk itself. (see: Fig. 1.)

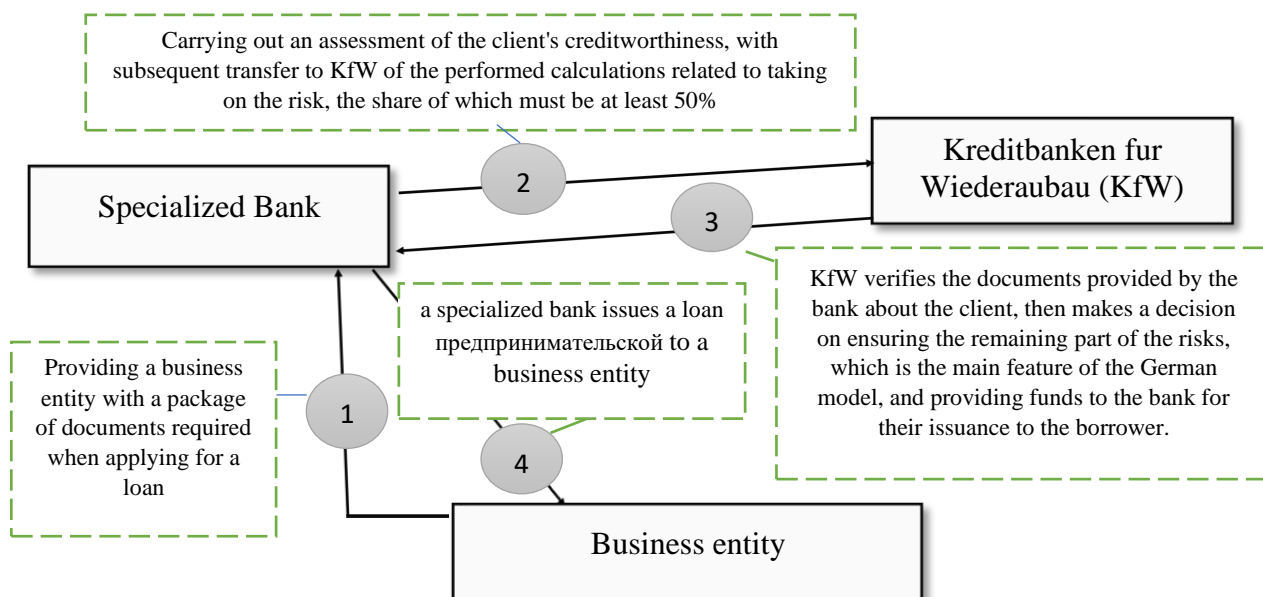


Figure 1. The process of bank lending to business entities with the help of German banks (developed by the author on the basis of [6])

Such lending is carried out by KfW Bank in relation to business entities, subject to the following conditions:

- the life span of the enterprise is not less than 5 years;
- purpose of the loan, services and means of production;
- the maximum amount of the loan issued is 25 million euros;
- interest rate from 1 to 7 % per annum;
- the term of the loan is not more than 10 years.

At the same time, it should be noted that all start-up businesses in Germany have the opportunity to receive preferential loans from the state in the amount of 50 thousand euros with a maturity of 20 years.

Having studied the financial and credit support of business entities from banks in Germany, it was revealed that the basis of credit support for business entities is not direct, but indirect financing through credit institutions that finance them. In our Republic, business activity has not yet reached the level of market-developed countries. In this regard, studying the experience of Germany and introducing it into the practice of lending to business entities of the Republic of Uzbekistan contributes to increasing the number of business entities, improving the quality of various services in order to generate profit (income).

Conclusion and suggestions. Today, although tourism has become one of the leading sectors of the economy, its potential is not fully used. Accordingly, in this regard, opportunities to replenish the country's budget revenues are loaned. Problems that are obstacles to the development of the sphere can be avoided if there is an effective working mechanism for financial and credit support for the tourism industry, a functioning investment system, a simplified credit system, and preferential taxation.

Improvement of the credit mechanism in the framework of tourism lending, which contributes to meaningful coordination of its efforts in the credit market, ensuring effective activity of participants in the credit process. To do this, it is necessary to develop a built-in credit system based on the credit policy in terms of working with tourism enterprises. This will contribute to an increase in the share of

loans to tourist enterprises in the commercial bank's loan portfolio, as well as to an increase in the number of tourist enterprises that have received credit support from commercial banks.

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