

**Titel:** The role of banks in the regional economic development of Uzbekistan

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lessons from the German experience

Ausgabe **KINDLE**

This paper focuses on enhancing the banks' contribution to the regional economic development of Uzbekistan. A case study approach was chosen for this purpose and policy recommendations have been based on the German experience. Currently, the banking sector in the Uzbek regions is mainly represented by the branches of large national banks. These branches are important providers of financial services for the population, small businesses, as well as strategic sectors. However, in order to reduce the default risks, local branches tend to offer credit to safe borrowers in more prosperous regions. This unequal access to financial services increases regional disparities and worsens performance of enterprises in less developed regions. Since the German regional banks are actively involved in the local economic processes, this experience may offer important solutions to the problem in Uzbekistan. The findings support the recommendations for stimulating various financial institutions, namely a Development Fund, a Guarantee Fund, and private cooperative banks in regions of Uzbekistan.

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