

DIRECTIONS AND PROSPECTS FOR THE DEVELOPMENT OF HUMAN CAPITAL IN THE REGION

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ABSTRACT	KEY WORDS
This article is a comprehensive study of the role and importance of human capital in modern economics. The theoretical and methodological foundations of the formation and development of human capital, its role in increasing the innovative potential of the country and its transformation in the conditions of the digital economy are studied. Also, the reforms carried out in Uzbekistan on the development of human capital, the existing problems and their solutions have been analyzed. On the basis of international experience, scientifically based proposals have been developed to improve the quality of the country's human capital, effectively manage it and ensure innovative development. The article also covers the issues of the development of human capital by modernizing the educational system, improving personnel skills, strengthening the integration of Science and production.	Human capital, intellectual potential, educational system, professional development, innovative activities, labor productivity, competitiveness, economic growth, digital transformation, intellectual property, investment efficiency, personnel potential, quality of Education.

Introduction

In modern conditions, human capital is the main strategic resource of any country and a source of competitive advantage. The 21st century is a time of knowledge Economics, in which it is human capital that is manifested as the most important production factor [1]. World experience shows that the achievements made by investing in human capital are several times higher than the achievements in the field of material production [2]. In the context of Global competition, the economic development of countries remains largely dependent on the quality and level of development of human capital, while digital transformation and technological innovation sharply increase the demand for qualified personnel in the labor market. Also, in the modern economy, knowledge and intellectual property are becoming the main value-generating factors [3]. The large-scale reforms carried out in Uzbekistan determine the development of human capital as a priority.

RESEARCH METHODOLOGY

Methods such as logical thinking, statistical processing, observational and comparative analysis, economic-mathematical modeling, abstract thinking and analysis and synthesis have been used to carry out this research work. Scientific conclusions are formed, relying on existing methodological approaches.

DISCUSSION AND RESULTS

Three main stages in the development of human capital theory can be distinguished: The first stage includes the years 1960-1980, when T. Schultz laid the foundations of the theory and G. Becker developed microeconomic frameworks with focus on education and health [4].

In the second stage, M. Blaug developed the theory of human capital, covering the years 1980-2000. During these years, L. Thurow introduced the concept of social capital, and cultural-spiritual aspects were added to the theory [5].

The last third phase is the modern phase and includes periods from 2000 to the present. At the modern stage, digital competencies were introduced, the creative potential component was added, and the environmental consciousness element was introduced.

Human capital components include educational Capital, Health Capital, cultural-spiritual capital, and social capital. Below we will analyze these components in detail:

Educational capital:

- Formal education:
 - preschool (3-7 years old)
 - General secondary education (ages 7-17)
 - Professional education (17-19 years old)
 - Higher Education (18-23 years old)
 - Magistracy (23-25 years old)
 - doctoral (25+ years old)
- Informal education:
 - advanced training courses
 - Professional trainings
 - online educational platforms
 - certification programs
- Continuing education:
 - professional qualification
 - mastering new skills
 - retraining
 - acquisition of innovative knowledge

Health Capital:

- Physical health:
 - Preventive Medicine
 - Sports and physical education
 - healthy diet

- labor hygiene
- Mental health:
- Stress-management
- psychological help
- Emotional intelligence
- Work-life balance

Cultural-spiritual capital:

- Individual development:
 - personal values
 - moral principles
 - worldview
 - spiritual maturity
- Creative potential:
 - creative thinking
 - innovative ideas
 - Art and culture
 - creative activity

Social capital:

- Professional contacts:
 - professional communities
 - mentoring programs
 - Networking
 - Professional associations
- Communicative skills:
 - culture of speech
 - negotiate
 - teamwork
 - conflict resolution

And we can analyze the modern state of human capital in terms of global trends and the state of affairs in Uzbekistan.

Table 1. Global trends (2023 data Human Capital Index (World Bank, 2023) [6]:

States	scale (0-1)
Singapore	0.88
Japan	0.84
Korea	0.84
Canada	0.80
Germany	0.79

Source: <https://databank.worldbank.org/source/human-capital-index>

Table 2. Education costs (%relative to GDP):

States:	Percentage (%)
Denmark	8.3
Norway	7.9
Swesia	7.6
Belgium	6.9
Finland	6.8

Source: <https://genderdata.worldbank.org/en/indicator/se-xpd-totl-gd-zs>

Table 3. Innovative activities (R & D costs, %relative to GDP):

States:	Percentage (%)
Israel	4.9
Korea	4.8
Sweden	3.4
Japan	3.3
Germany	3.1

Source: <https://genderdata.worldbank.org/en/indicator/se-xpd-totl-gd-zs>

Status in Uzbekistan (2023) [7]:

Educational indicators:

- Preschool coverage: 67.2%
- General secondary education coverage: 98.1%
- Higher education coverage: 28.8%
- Number of educational institutions:
 - preschool: 19,734
 - General secondary education: 10,342
 - Professional education: 1,537
 - Higher Education: 198

Health indicators:

- Number of medical institutions: 8,423
- Number of doctors per 10,000 inhabitants: 24.6
- Health care costs (relative to GDP): 5.6%
- Average life expectancy: 74.5 years

Innovative activities:

- Share of innovative products: 5.1%
- R & D costs (relative to GDP): 0.2%
- Number of patents: 2,167
- Share of innovative enterprises: 3.5%

Analyzing the distribution of investments in Uzbekistan, we will get the following results. Total investment in Uzbekistan is \$ 12.4 billion. Of that, \$ 8.1 billion was foreign direct investment, with \$

2.3 billion in educational flour and \$ 1.2 billion in IT. These investments are diversified. It should also be noted that great attention is paid to education and innovation, and special emphasis is placed on the development of the IT field [8].

Looking out in interest rates,

- Foreign direct investment: 65.3%
- Education area: 18.5%
- IT area: 9.7%
- Innovative projects: 6.5%

Today, there are also several problems in the educational system in Uzbekistan, the main of which are such problems as low performance in international ratings, uneven qualifications of pedagogical personnel. In order to overcome these problems, it is necessary to expand international accreditation, strengthen the programs of training of pedagogical personnel [9].

To develop human capital, it is necessary to improve the quality of education and the potential of pedagogical personnel, to modernize educational programs.

At present, 324 scientific centers and 856 laboratories operate in Uzbekistan. In parallel, there are 23 techno parks, 45 start-up incubators [10].

DIRECTIONS FOR THE DEVELOPMENT OF HUMAN CAPITAL

In the field of education in Uzbekistan, digital education (online education platforms, distance education technologies, virtual laboratories digital libraries) and dual education (integration with production, formation of practical skills, cooperation with employers) are priority areas.

For the development of digital education, it is necessary to improve digital infrastructure as well as technical support and improve the quality of the internet, to place quality materials for content. In Dual education, it is necessary to improve the regulatory framework and practice programs, develop cooperation mechanisms, create financing models. Then the transfer of modern knowledge, the formation of practical skills is achieved, and competitive personnel are trained. Educational coverage expands and a continuing education system has developed.

International comparison results Based on the study of the world experience, we can analyze international educational models and get from them aspects useful for Uzbekistan. For example, the main feature of the Finnish model is an individual approach to each student, High teacher qualifications and prestige, and a modern educational infrastructure [11]. And an important aspect of the Singapore model, we can say, is priority on STEM lines, the development of practical skills and the strengthening of international cooperation. There are several useful aspects of learning the experience of these two states for Uzbekistan, for example, we can see from the first state that it is important to improve the system of teacher training and introduce Individual educational programs, and from the Singapore model to expand STEM education, increase the share of practical training, introduce international educational programs.

In the German model of Education, dual education, close cooperation with production enterprises and a system of continuous professional development, which harmonizes theory and practice, are the main features. From the experience of this state, we can see the need to introduce a dual education system, improve the system of professional qualification [12]. The main thing is to take the best aspects of each model and adapt it to the conditions of Uzbekistan. In this, of course, it is necessary to take into account national characteristics and available resources, as well as to establish a step-by-step introduction.

CONCLUSIONS AND SUGGESTIONS

Based on the above data, several forecasts can be made up to 2030. Higher education coverage in education can be 50 percent and an increase in the number of higher education institutions, while the number of OTMs in international ratings can exceed 10. This will increase the level of international recognition of Uzbekistan, improve the quality of education and increase global competitiveness [13].. By 2030, education costs (relative to GDP) were expected to be 7 percent, R&D costs 2 percent, and research potential would be enhanced, and the share of innovative products could be 25 percent.

There have also been changes in health indicators, with an average life expectancy of 78 years, with 8% of health care costs. It is expected that the quality of medical services will increase, the number of doctors serving every 10,000 residents will exceed 30.

In general, significant growth is expected in all directions. Because much attention is paid to quality indicators, and it is planned to approach international standards. Investments in human capital are also increasing.

To achieve these expected forecast indicators, it is necessary to develop a clear "road map", diversify sources of financing, improve the monitoring and evaluation system, expand international cooperation and develop public-private partnerships [14].

As a result of the development of the concept of human capital, creative potential and the ability to think innovatively, along with education and competence, are gaining priority. The methodology for assessing human capital showed us the need for an integrated approach and the need to adapt to international standards. According to an analysis of Global trends, human capital in developed countries accounts for up to 80% of GDP. Today, it is optimal for educational expenses to be at the level of 6-8% of GDP.

Based on the above conclusions, we can cite a number of proposals. In Uzbekistan, it is necessary to develop the law "on human capital" and the national strategy for the development of human capital, as well as to adapt the legislation on education to international standards and bring the cost of education to 7% of GDP. To further develop my field of science, it is necessary to support young scientists, to create a certain system for this. It is necessary to accelerate the development of these areas by encouraging and supporting innovative projects [15]. If we implement the above proposals, GDP growth will accelerate to 7-8%, labor productivity will increase by 30%, and the standard of living of the population will significantly improve, social inequality will decrease. But how many innovative results can also be achieved. In particular, technological development is accelerated and intellectual property facilities are also increased.

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