

THE ROLE OF THE ECONOMY IN THE DEVELOPMENT OF THE STATE

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Annation : This article talks about the economy, its origin and place in society. In addition, economic sectors were also discussed.

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Economy (ancient Greek: oīkos "house, house" + nómos "noun, territory under management") is a set of relations that develop in the economic activity of society, as well as in the system of production, distribution, exchange and consumption.

For the first time, the word "economy" was used in scientific work in the IV century. From Xenophon BC, he calls it "natural science". Aristotle contrasted economics with chrematistics, which he considered to be a field of human activity related to profit. In modern philosophy, the economy is considered as a system of social relations viewed from the point of view of the concept of value. The main task of the economy is the continuous creation of such benefits that are necessary for human life and without which society cannot develop. Economics is a branch of industry that helps meet human needs in a world of limited resources.

Economics is the study of production, distribution and trade, as well as the consumption of goods and services. Broadly speaking, it is defined as a social sphere that emphasizes the practices, discourses, and material expressions associated with the production, use, and management of scarce resources. A particular economy is a set of processes that include its culture, values, education, technological evolution, history, social structure, political structure, legal systems, and natural resources as key factors. These factors give meaning, and the economy defines conditions and parameters. In other words, the economic sphere is a social sphere of interrelated human practices and operations, which is closely related to several spheres.

Economic agents can be individuals, businesses, organizations or governments. Economic transactions occur when two groups or two opposite parties agree on the value of the traded goods or services, usually expressed in a certain currency, or at a certain price. However, monetary transactions constitute only a small part of the economic sphere.

Economic activity is stimulated by production that uses natural resources, labor and capital. Over time, it is technology, innovation (new products, services, processes, expansion of markets, diversification of markets, increasing the level of income functions), such as intellectual property, and changes in production relations. (most notably, child labor has been replaced by universal access to education in some parts of the world).

The role of the digital economy in the economy in determining the competitiveness of countries in the process of globalization is unique. No matter which industry or sector of the economy we look at, we see the place of digital technologies in all of them. From services in the country's banking system, we can see the share of innovative digital technologies at the level of public services. The digital economy is used to represent two different concepts. First, the digital economy is a modern stage of development, which is characterized by the priority of creative work and information benefits. Secondly, the digital economy is a unique concept, the object of its study is the information society.

Modernizing Uzbekistan today aims not only to develop, but to become one of the strongest countries as a result of comprehensive reforms implemented in various spheres of

society. In the digital economy, information in digital form is the main element of production in all socio-economic areas, and the gradual transition to such an economic system will further increase the competitiveness of our country on a global scale, the quality of life of citizens, create new jobs, and enable rapid economic growth. creates and ensures national independence.

In recent years, measures aimed at reducing the role and participation of the state in the republic's economy, widely introducing market principles and mechanisms in the management of economic sectors, and increasing the well-being and living standards of the population have been implemented.

At the same time, the current structure of economic bodies, the principles and methods of organizing their work do not meet the modern requirements of economic management, as well as structural changes in economic sectors.

In particular, there is no system for the formation of targeted directions (indicators) of socio-economic development of the country in the conditions of economic changes, as well as for identifying new sources of economic growth, taking into account existing internal and external factors and strategic priorities of reforms.

The system of coordination of work on the placement of production forces in order to ensure balance through the realization of the regional and sectoral development of the economy, including the potential of urbanization, has not been established to the required level.

Necessary measures for wide implementation of market principles, diversification of local production, filling the market with competitive goods and increasing the volume of their transfer to foreign markets are not being developed.

As a result, the low level of stable job creation does not allow to provide the population, especially the rural population with a stable source of income and prevents the development of quality human capital. In conclusion, comprehensive reforms implemented by the government of our country in recent years serve as a stable foundation of economic growth in order to ensure the stable development of the national economy. Taking into account that the negative impact of the pandemic on the world economy has not yet been completely eliminated, we consider it appropriate to further activate measures in the following directions to ensure stable high growth rates of the national economy in the near future:

- more active continuation of production modernization, technical renewal and diversification in national economic sectors;

- expanding the range of products with high added value in the industry and increasing the level of competitiveness in terms of quality;

- expanding the scale of production of products with high scientific capacity in the future by activating investments in human capital;

- activation of measures aimed at developing the export and import structure of enterprises operating in economic sectors, their production potential, and diversifying the export structure;

- implementing important strategic projects by conducting an active investment policy, as well as attracting foreign capital, primarily to material export-oriented and import-substituting production;

- to increase the level of employment of the population by creating new jobs as an important factor of the stable development of the national economy, and further encourage measures aimed at increasing the role of small business and private entrepreneurship in this process.

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