

WAYS TO DEVELOP HUMAN CAPITAL IN UZBEKISTAN

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Annotation

This article analyzes the role and place of human capital in the formation and development of the digital economy, the characteristics of human capital development, the definitions of human capital by well-known economists. There are also proposals for the creation of new professions through the digitization of industries and sectors, the training of qualified personnel in these professions and the formation of a corresponding labor market.

Key words. Digital economy, digital technologies, digital infrastructure, human capital, human resources, human capital index, labor market.

Today, the digitalization of existing industries and sectors around the world, the acceleration of globalization and integration processes have made it necessary for every country to form and develop a digital economy. The development of the digital economy is the most effective way to revitalize not only the manufacturing and services sectors, but also all existing sectors in the current global crisis, which affects the social, economic and political life of the world. The development of the digital economy requires, on the one hand, a highly developed digital infrastructure (quality Internet communication system, full digitization of industries and networks, the introduction of full ICT in work and study, etc.), and on the other hand, digital technologies and ICT. requires human capital with high intellectual potential. Therefore, taking into account the above, our government has adopted a number of decisions and decrees. In particular, the Decree of the President of the Republic of Uzbekistan Sh.M.Mirziyoyev №PF-6079 on the approval of the Strategy "Digital Uzbekistan-2030", approved on October 5, 2020 and measures for its effective implementation. The decree identifies the formation of a generation of highly qualified personnel in the field of digital technologies, the development of

human capital and specialized education, including the promotion of IT professions, etc. as one of the priorities in the development of the digital economy [1].

One of the most important forms of resources at the global level is human resources, which is reflected in the intellectual potential, level of education and skills of the population. To date, there are different approaches to human capital by economists. In particular, E. Denison, "The factor of expenditure on human capital is not a primary factor, but their resulting quality indicators are one of the main factors of economic growth", G. Becker believes that the special training of employees forms the competitive advantage of the firm. The popularity and popularity of products in these markets is ultimately reflected in the company's reputation, nou-xau and brand. First of all, it is in the interest of firms and companies to train their employees, so they finance it themselves, S. Fisher used the definition that "the ability that can bring income to a person is human capital. Human capital is classified as innate ability, talent, and so on" [2]. To summarize, human capital is a set of knowledge, skills and abilities of available human resources focused on a specific area.

According to a World Bank study, two-thirds of the world's wealth is concentrated in human capital. The importance of human capital is even more evident in the economies of countries with highly developed industries and leading economies in terms of the level of development of the digital economy. In Japan, for example, land and natural resources lag far behind human capital in their economic importance. Nevertheless, Japan ranks third in the world in terms of per capita resource wealth [2]. One such country is Singapore, which is considered one of the richest countries in the world due to its highly educated and entrepreneurial capital.

The World Bank has published the World Human Capital Index for 2020. The ranking, which was attended by 174 countries with a population of 98% of the world's population, for the first time included information on health and education in Uzbekistan. These data cover the period up to March 2020 and serve as a key indicator of children's health and education in the pre-pandemic period. The Human Capital Index measures the extent to which a child becomes an effective professional in the future. The value of the index is in the range from 0 to 1, and the closer the value is to 1, the more mature the current generation will become, the more experts in their field.

Uzbekistan, which participated in this study for the first time, showed a result of 62%. In other words, Uzbekistan ranks second among the CIS countries after the Republic of Belarus (70%), Russia (68%) and Kazakhstan (63%).

The World Bank uses a number of important indicators in assessing the Human Capital Index a child's development trajectory (from birth to adulthood):

- Probability of survival (from birth to 5 years);
- Duration of training focused on the expected quality of education in primary and secondary education;
- Percentage of children with developmental delays;
- Survival of the older generation and so on[3].

The results will be an important source of information for health and education interventions during the post-pandemic recovery period.

We know that the development of human capital requires a long time and a large amount of money, however, given that economic development is digital at a time when resources are limited and human thinking and knowledge can be developed and used indefinitely, it is targeted. Orientation opens the door to enormous possibilities. In order to develop human capital in our country and the formation of active labor market resources in the digital sphere, it is expedient to carry out the following work:

1. Digitization of all stages of education and raising the quality of education to meet world educational standards;
2. Formation of legal and material bases of human capital development;
3. Attracting domestic and foreign investment for the further development of this industry, ie the establishment of an active investment policy;
4. Development of scientific and methodological basis and methods of human capital development;
5. (There is no single measure of human capital. Valuation methodology and criteria have not been developed [4]). Development and implementation of national indices, including the calculation of the level of development of human capital and other indicators;
6. Active involvement of the private sector in the creation of conditions and incentives for staff development;
7. Establish regular exchange of experience with enterprises and firms of developed countries in order to increase the intellectual potential of employees of public and private sector enterprises and organizations, equip them with modern knowledge, strengthen their skills and competencies, etc.

8. Ensuring labor market flexibility by opening digital and information technology centers that train and retrain the population in new professions and increase the digital and information literacy of the population

With the development of the digital economy, some professions are disappearing and are replaced by new professions in the field of digital and information technologies. Adaptation of the labor market to these new occupations will prevent the growth of unemployment and digital interruptions[5].

In short, the development of human capital plays a key role in accelerating economic growth in each country and is a guarantee of success in innovative development.

List of used literature

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