

ECONOMIC DEVELOPMENT: PROBLEMS OF THEORY

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Annotation: The past economic crisis has shown that the real economy is far from a state of equilibrium, the market cannot equally provide access to information for all participants and provide society with the best possible results of its functioning. However, as T. Barker points out, "the Economics of equilibrium is at the heart of most economic textbooks and journals on economic theory. This theory is not confirmed. Facts: For the past 50 years, it has been recognized as dependent on erroneous assumptions about human behavior and physical systems." The global nature of this crisis has created problems that cannot be resolved within the framework of prevailing views. It was the past crisis that gave rise to many publications devoted to the so-called new economic thinking, the formation of special commissions or even institutions (for example, the Institute for New Economic Thinking) in order to try to solve the problems posed by life on a new platform.

Keywords: economic development, macroeconomic processes, multidimensional concept
However, neither the strategy of economic development, nor the theory of socio-economic development can be created while being "in captivity" of the theory of General economic equilibrium. The reasons for this are quite simple. First, since any theory and its conceptual apparatus are interrelated, it is impossible to correctly describe the processes of economic development using concepts such as "sustainable balanced growth" or "proportional growth". Secondly, within the framework of neoclassical Economics, it is impossible to formulate in a consistent way the tasks that should be solved in the medium and long term.

An analysis of the economic literature on economic development has shown the following. 1 first of all, the formation of the concept of development is associated with the emergence and subsequent intensive use of the concept of "structure". The latter allows you to get away from aggregated indicators. The literature increasingly analyzes the relationship between microstructures, macrostructures and indicators of macroeconomic functioning. The link between growth and structural change is becoming generally recognized. There is a question

about the relationship between institutions and development, and in some works institutions are understood as an integral part of economic development.

In terms of methodology, many works show a departure from the neoclassical theory, which is associated with the analysis of aggregated indicators of economic dynamics.

An analysis of the literature allows us to draw another important conclusion: further formation of the theory of economic development requires the recognition that the economy is an open self — developing system, which is usually in a "state of chronic disequilibrium". There is awareness that the creation of a theory of economic development within the framework of neoclassical Economics is impossible: the theory of development can not "get out" of the theory of growth.

In most works, static analysis is abandoned; dynamics become an essential aspect of development. The literature raises the question of uneven economic development, and uneven growth rates are associated with changes in the economic structure.

The purpose of this article is to substantiate the role of the time factor in macroeconomic processes. In accordance with this statement of the problem, the work structure is also organized. First, we consider the relationship between economic development and the time factor. Then the concepts of "sustainable development", "regional development", the interaction of oscillatory processes and growth, the concepts of "sustainable proportional growth" and "comparative advantages", as well as some other frequently used concepts are considered from the development point of view. In conclusion, it is suggested that the integration of the time factor into economic processes should change our ideas about the way economic processes proceed.

Developing a theory of development is not an easy task, since economic development is a multidimensional concept. In addition, the theory of economic development addresses a number of problems that go beyond the economy itself. It is the multidimensional nature of the concept of development that makes it difficult to create a theory of economic development.

Economic development has several dimensions: quantitative (growth), qualitative (structure), social, human, and environmental. However, the concept of "economic development" needs, in our view, another dimension, namely: the concept of economic development will not take place if the time factor is not integrated into it, i.e., the time factor is not used.

What does adding another dimension to the concept of economic development do? It is the time factor that makes the concept of development multidimensional. Without the time factor, there is no development process. Without the time factor, it is impossible to characterize such a phenomenon as heterochronicity, and therefore, it is impossible to describe structural changes, since the latter, in fact, are different in duration processes within each phenomenon. Without taking into account the time factor, it is finally impossible to understand the role of the cycle in the development process: the time factor combines the quantitative and qualitative parameters of system change (i.e., the time factor). its growth and structural changes) based on the oscillatory nature of the dynamics. It is in a cyclical form that both economic growth and structural change occur. If the literature on economic development is increasingly developing the relationship between growth and structural change, the link "oscillatory processes — structure" remains almost undeveloped. However, it is the relationship between the cycle and structural changes that represents the essence of economic development. Integrating the time factor into development theory creates another dimension that makes growth and structure interdependent parameters. It seems that it is the time factor that gives economic development a vibration character, making economic development a vibration system of interdependent structures.

Thus, the law of uneven development of parts of the whole connects the growth rate of the system as a whole and the nature of structural changes occurring in the system.

The fluctuating development of the whole, and the whole (system) is structurally unstable in the long term, is directly related to the idea of uneven development. The logic here is as follows. The economy, as we know, is based on the principle of self-organization and is a self-developing system.⁴ self-Development of the system is associated with the processes of its adaptation to changing external conditions. Therefore, the development of the system is a gradual change in its structures.

To understand what constitutes self-development and self-organization, it is necessary to consider such concepts as "synchronization" and "resonance". The latter play a key role in understanding economic development and as a set of oscillatory processes, but not chaotic, but synchronized. Understanding the role of synchronization in the processes of self-organization is extremely important for the development of our ideas about what economic development is.

In addition, synchronization should also be considered as a fundamental property of the development process. (This same idea may have a different wording — self-organization and development exist due to the synchronization of oscillatory processes that occur both in national economic organisms and beyond their borders.)

In the literature, both in the West and in Uzbekistan, despite the huge number of publications, there is not only a theoretical or ideological clarity about the concept of "sustainable development" (it is blurred and allows any interpretation of it), but also certainty about the practical application of this concept.

The concept of «economic development" is positive, i.e. it refers to "what is", as Keynes wrote, and not to «what should be". In contrast to the concept of "economic development", the term "sustainable development" is a normative concept, i.e. it is related to what should be. Of course, positive and normative judgments are interrelated, and normative judgments are usually based on positive theories. As for such a pair as "economic development" and "sustainable development", the normative concept arose before positive science was able to provide a clear conceptual and terminological apparatus. Because of this, the normative concept of "sustainable development" is not yet based on positive judgments that facilitate understanding of reality.

The term "sustainable development", which, as you know, was proposed by the Brundtland Commission, more precisely, the World Commission on Environment and Development (WCED), had the following wording: "...Meeting the needs of the current generation, without compromising the ability of future generations to meet their own needs". This approach to the definition of "sustainable development" is based on the idea of inter temporal equilibrium, which contradicts, first, the key principle underlying the concept of

development, namely, the principle of uneven and heterogeneous development. Second, the problem is that the world is already organized! Development (as well as the process of self-organization) occurs only in systems that are "far from the equilibrium position».

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