



HUMAN CAPITAL IN UZBEKISTAN: YOUTH

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Abstract

This article analyzes the processes of innovative development of our country and the place and role of youth in it, the current situation and prospects. There are opportunities for innovative activities of young people in our country. Reforms in the sector have been discussed.

Keywords: Human capital, human factor, reforms, management, modern societies, innovative economy.

Introduction

Today's Uzbek youth are entering an independent life in a complex and dynamic time. On the one hand, fundamental changes are taking place in the socio-political life of the country, on the other hand, the processes of democratization of society are developing. Also, one of the unique features of the period is the stable functioning of state and public institutions. As a result of these changes, the country is acquiring strategic material and personnel resources for systematic development. On the other hand, various growing processes of social differentiation in social life are causing considerable concern.

In Uzbekistan, the issue of human capital has taken one of the main places in connection with the implementation of tasks defined in the strategic development programs adopted by the state and regulatory legal frameworks. Here we are talking about solving the problems that arise in the current stage of global development in population policy. Changes in the life of the population of our country in recent decades have had a great impact on various groups of young people, especially on their values, orientations, behavior and adaptation processes.

Scientists know a lot about the benefits of human capital development. However, this could not be a convincing call to accelerate the actions of developed countries in this direction. The importance of human capital can be assessed in several different ways. Traditionally, economists measured this by the income of people with more education.

Studies have shown that each additional year of education increases a person's income by an average of 10 percent. The quality of education is also important. For example, replacing a low-skilled teacher with a mid-level specialist in a particular classroom in





an elementary school in the United States allows students to earn up to \$250,000 in total income over their lifetime. But cognitive capabilities are not the only indicators of human capital. Social-emotional skills, such as courage, will, and honesty, usually lead to greater economic productivity. Health is also important. After all, the work efficiency of healthy people is high.

For example, a 2015 study in Kenya found that giving children an anti-helminthic drug costing just 30 cents resulted in fewer school dropouts and a total 20 percent increase in earnings when they later became independent. Measuring human capital in different ways from an early age is beneficial. Feeding the child right from infancy and encouraging his healthy development will improve his physical and mental well-being later. At the same time, some deficits in cognitive and social-emotional capacities in childhood are costly to correct in adulthood. Therefore, the development of human capital by the government in the first 1000 days of a child's life is economically beneficial. What does all this have to do with economic growth? First, if the benefits of individual investments are added to human capital, it becomes clear that the total effect is greater than the sum of the individual parts. Back to the school children in Kenya, one child getting rid of helminths reduces the chance of other children getting infected. This, in turn, leads to their better education in the future and a relatively high salary when they grow up.

Human capital does not appear by itself, it must be developed by the state. In particular, the factor of investing in human development and the spread of this investment to others is often not taken into account. For example, parents are concerned about their child's health first when deciding whether to treat their child for worms. But they don't remember that these actions reduce other children's risk of getting sick, or parents who spend money on their child's education in kindergarten. They ignore the broader societal implications of this, such as lower crime rates and lower incarceration rates in the future.

60% of the population of Uzbekistan are young people, and half of them are women. according to experts' analysis, by 2048, the number of working-age population in our country will increase much more than now. As a result, the country can reap a valuable demographic dividend. It's all about how well we can use this unique opportunity.

In order for the demographic dividend to return to us in the form of economic benefits, it is necessary to support the main structure of the population - youth and women. In other words, the government needs to invest heavily in human capital. In the future, this will not only improve the economy, but also stabilize the social situation - reduce poverty and the migration of potential personnel, eliminate unemployment, and raise the standard of living of the people. Human capital





development is not a one-day job. This mission requires a comprehensive approach and long-term and, importantly, well-focused measures. There are no ready-made solutions in this regard. Each country should determine its own path and direction independently. From this point of view, a mechanism of targeted work with youth and women is being introduced in Uzbekistan today.

Half of the population of our country lives in rural areas. The villagers are fed by the land. Based on this logic, a few years ago, the "1 hectare for every age" project was launched in Uzbekistan. The idea is good, but the actual execution is very poor. "Out of 14,000 young people who applied in this regard last year, only 3,000 were given land," said the head of state. For this reason, the President set a specific task for the government - now 1 hectare out of every 10 hectares of cultivated land must be allocated to young people for farming. In addition, a procedure for allocating loans to young men and women who expressed their desire to grow lemons, poultry, rabbit, and beekeeping in their homestead was introduced.

We are pleased to note that in 2018, Uzbekistan was the first country in Central Asia, joining 27 other countries of the world, to support the implementation of the Human Capital Development Project. As you can see, the way of mastering the innovative type of development of the society of Uzbekistan is complicated. In order to succeed on this path, the national innovative system, system of institutions, relations, and social practices that combine the achieved results and create new opportunities to reach the set goals are very important. Innovative development, modernization of society is a key process for us, which requires balanced decisions, hard work, combining the efforts of the state, society, business and non-governmental sector.

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