



## **INNOVATIVE APPROACH IN FORMATION OF EDUCATION AND DEVELOPMENT OF HUMAN CAPITAL IN THE CONDITIONS OF GLOBALIZATION**

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### **Resume**

The article deals with the globalization of education, the role and importance of education in the development of human capital, the change and assessment of human capital, the current state of higher education in Uzbekistan, human capital as a factor in economic growth, the conditions and circumstances for the development of human capital.

**Keywords** : Education, human capital, globalization, efficiency, investment, innovation, productivity, knowledge economy, institutionalism, intellectual potential.

### **Introduction**

Globalization is the main condition for the sustainable development of society, therefore, at the present stage and throughout the subsequent period, one of the important areas of globalization is education and, on its basis, the growing development of human capital. The globalization of education follows directly from the adopted declaration of the UN "Education for the Millennium".

Ensuring the ever-increasing growth rates of economic sectors both throughout the world and in our country require the training of highly qualified personnel with deep knowledge in science, technology, computer science, social development of society, etc.

Of course, this is inextricably linked with the growing intensification of competition in the world. As emphasized in the UN Declaration of Sustainable Development until 2030, higher education in the world of innovation will be the main factor in sustainable economic growth. Naturally, the rate of growth in the training of highly qualified personnel is increasing from year to year. Thus, by 2030, the predicted number of students in higher educational institutions will reach 414 million people, which is 4.2 times higher than the same figure in 2000. Consequently, the foundation for the development of human capital and society as a whole is laid in the system of higher education.

The growing importance of human capital is also due to the fact that in the total wealth of each state, and indeed in the world, the share of human capital, according to





experts, in the wealth of the state is 64 percent, and the rest falls on material and natural resources.

Historical experience shows that the development of the basic branches of science is inextricably linked with education and its quality. So, as a future potential scientist receives knowledge in higher education, and subsequently, the development of the state economy depends on the level of training and ingenuity of the scientist.

The state policy in the field of education should be aimed at increasing the supply of human capital by improving the quality of education, there should be simultaneous institutional changes that stimulate investment in technology businesses that demand human capital.

Actually, education contributes to a more efficient use of physical and natural capital, and increases labor productivity.

Numerous studies confirm the connection of education and training with labor productivity and the economic growth of the state. Thus, calculations made in European countries show that "an increase in the number of training days by 1 percent leads to an increase in labor productivity by 3 percent, while training provides approximately 16 percent of the increase in labor productivity."

The economic growth of the leading countries of the world is connected precisely with the development of education. This is evidenced by many discoveries in the field of science and technology. Over the past century, the role of education in the global space has grown to an unprecedented level. In this period, science is developing at a rapid pace in every country and, on the basis of this, the need for competent specialists is increasing. At the same time, many problems remain, the solution of which depends on deep knowledge, starting from school and ending with higher education.

Education is such a phenomenon that it cannot give a quick return on investment in its development. Education accumulates human capital for many years, only then you can get an effective return. And therefore, the role of education in the formation and development of human capital is invulnerable. However, there are more than one billion illiterate people in the world. So, the problem of providing quality education will only intensify in the foreseeable future.

Given that in the context of globalization, education is the most important factor in the growth of the economy and the state, especially in the growth of labor productivity, which in turn is associated with the development of educational services, it is necessary to work on constantly improving its quality and efficiency.

Republic in terms of enrollment in the country's universities after graduating from high school and colleges is in the last place among the Central Asian countries - 10 percent. In order to correct this situation, the head of state Sh. Mirziyoyev, in his





message to parliament on December 20, 2018, stressed that by 2020 this figure should be increased to 20 percent.

In order to ensure the economic growth of the state, respectively, the growth of human capital, from our point of view, it is necessary to ensure:

- institutional changes aimed at the development of the economy and the state. Proceeding from this, reforms are being carried out in the state in all spheres of the economy. Starting from the management of state and industrial structures, ending with the development of small business and private entrepreneurship;

- development and adoption of new or editing existing laws and other legal documents, primarily aimed at achieving high economic growth;

- to constantly coordinate the work in accordance with the new version of the laws "On Science", "On Innovation Activity", the new version of the law "On Education" (which was adopted in 1997), which is being prepared for adoption.

- the main task is to consider the work performed by educational institutions, especially universities and institutes, as the creation of new knowledge and their application in all spheres of human life. Given that education is associated not only with the accumulation and transfer of scientific and social knowledge, but also with the formation of the intellectual potential of the state as a whole.

In a word, ongoing institutional changes can seriously affect the development of education, gifted children and , ultimately, the progressive growth of human capital and, accordingly, society as a whole, thus providing a socio-economic approach.

What are the fundamental principles of the socio-economic approach? The socio-economic approach in the broad sense of the word means the full realization of human abilities in order to develop human capital.

Ability as a philosophical category , of course, must be taken into account in the educational process. Capable students in universities create a climate for obtaining deep knowledge, for its development in service activities for many years. To solve this problem, specialists in the field of education and science are currently proposing the creation of special programs for capable students.

In modern literature, skilled labor is given a lot of space. The fact is that automation and robotization of the production process and services requires highly skilled labor. Therefore, in the distant future, relying on skills alone may not always give a positive result. Hence, it is necessary to update knowledge, however, for additional education, it is necessary to make certain costs. To solve this problem, the state uses its capabilities in order to maintain the image of its products in the international market and increase the competitiveness of the state. In this regard, it is considered



appropriate to develop a roadmap after some time, it is necessary to update knowledge, it is necessary to develop tests, as is done in world practice.

In the economy, the issue of the effective functioning of the specialist market remains not fully resolved. Of course, in the conditions of the market, the problem of providing work must be carried out in accordance with the law of the market, the demand and supply for labor. The republic annually holds an open day, job fairs. To some extent, they solve the problem of employment of specialists.

However, the motivation of the material interest of highly qualified workers does not provide the desired level of increasing the potential of human capital.

In the 21st century, most countries of the world are moving to an innovative path of development. A breakthrough is beginning in the creation of the latest equipment and technologies, providing a new stage of economic growth for all developed and developing countries. In this process, the role of human capital is further enhanced. Modern learning technology will change. Other teaching aids will also be used in the educational process, i.e. in education, the use of nanotechnologies, innovative technologies, which will become an important direction for the economic development and prosperity of the state, will increase.

The right choice and place of investment has always been an important task of the state. In 2019 alone, 16.6 billion US dollars were allocated for the development of the economy in Uzbekistan for 3.0 thousand projects. After all, investments in human capital lead to an increase in intellectual property. And intellectual property, in turn, affects the development of human capital. Thus, on the basis of innovations, new ideas of technological projects appear. Over the past years of independence, the implementation of new developments in science was carried out poorly. And the transfer of new ideas, inventions and their commercialization was insignificant.

The problem of assessing the effectiveness of human capital today remains very relevant. Many scientists were intensively engaged in this problem in due time. Accordingly, there were different approaches to determining the size of human capital, ranging from a rating (point) system to the definition of social and economic indicators that affect the size of human capital. These approaches have yielded positive results to some extent, but accurate accounting has not been achieved. What was the main disadvantage? The fact is that the size of human capital is associated with a variety of social and economic indicators, with the potential capabilities and resources of the state. As noted above, there is an inextricable link between education and human capital. Education is the main factor in increasing the size of human capital, and, it affects the development of the potential of the economy and production.





Thus, a person is an important attribute of the economic growth of the development of the state. The further development and expansion of human capital depends on the following conditions and circumstances:

- political stability in society and national security;
- rational and efficient use of natural and material resources in the state;
- an innovative breakthrough of society, which ensures the technological development of production, robotization and the widespread introduction of know-how;
- investment support for education (especially foreign investment), as a result of their effective and reasonable use, a significant expansion of the size of human capital can be achieved;
- academic and financial independence of universities;
- development of small business and private entrepreneurship as a sphere of providing employment for the population;
- continuous improvement of the information and communication system in the educational process;
- development of effective management methods in all structures and sectors of the economy, paying particular attention to the introduction of the method of quality management and corporate governance.

The implementation of these conditions will ensure a significant increase in the size of human capital in the coming years, and this, in turn, will ensure economic growth and prosperity of the state.

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