

DIRECTIONS AND PRIORITY FEATURES OF THE TRANSITION TO THE "GREEN ECONOMY"

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Abstract: This article examines the interrelationship between ecology , the environment , and the economy, as well as the impact and results of economic activity on the environment. Country The transition to a "green economy" and its benefits are highlighted in order to significantly reduce the environmental risks and degradation of nature resulting from the economy and production.

Keywords: sustainable development, environment, ecological sustainability, ecological problems, "green economy", eco-innovation, eco-investment, ecologization of the economy, "green" jobs, ecological technologies.

The globalization process requires a qualitative renewal of the technological base of industrialized countries, a transition to a modernized economy with a new technological structure that ensures the improvement of the quality of life and living environment, along with an increase in production efficiency and competitiveness. Abroad, the "green growth" economic policy that implements this transition has been adopted by the Organization for Economic Cooperation and Development (OECD) as a strategic direction for the long-term (until 2030) development of all its members. In terms of anti-crisis potential, eco-innovations, green investment and, in general, the green economy allow to increase employment, alleviate unemployment, stimulate activity in all sectors of the economy and get out of recession faster. Eco-innovations are defined as any form of innovation aimed at achieving sustainable development goals, reducing harmful impacts on the environment and more efficient and rational use of natural resources, while there is no generally accepted definition of the green economy.

The United Nations Environment Programme (UNEP) considers the "green economy" as an economic activity and proposes a broad understanding of this concept, namely, "a green economy that improves human well-being and ensures social justice, significantly reduces environmental risks and the degradation of nature." This definition of the "green economy" is almost indistinguishable from the well-known concept of sustainable development. In a more narrow sense, the "green economy" is understood as the control and reduction of emissions of pollutants and greenhouse gases, monitoring and forecasting climate change, as well as the creation, production and use of energy and resource-saving technologies and technologies for renewable energy sources. This includes the creation, production and use of technologies and materials to protect buildings and structures from sudden changes in temperature, humidity and wind loads; production of environmentally friendly products, including agricultural (food, natural fibers) and consumer goods (natural and natural-based medicines and personal care products without chemical additives), in other words, the "green economy" includes types and results of economic activities that contribute to the modernization of the economy and increasing production efficiency, as well as improving the quality of life and living conditions. At the same time, the "green economy" is reflected differently in official documents of different countries: first of all, among developed countries, it is defined as competition, job creation, in developing countries - as sustainable development, solving poverty problems, citizen participation and

equality, and in the BRICS countries - as resource efficiency. However, the most pressing problems in the field of environmental development, first of all, restrictions in the field of environmental protection, are not reflected in the definitions of the "green economy" in any of these documents.

This shows that the most important aspect of the green economy is the economy itself and its socio-economic sphere. The European Community's strategy for the transition to a "green economy" by 2050 states that the "green economy" should represent a system that integrates ecosystems (natural resources), the economy (material resources) and society. The scale of the "green" sector in the world economy is still relatively small, therefore the term "green shoots" of the economy is usually used in specialized literature along with the concept of "green economy". Indeed, in 2010 the value of products and services in this sector amounted to 2 trillion. US dollars, or 2.7 percent of world GDP, profits amounted to 530 billion. US dollars, employment - 10 million. people. However, the contribution of the "green" sector to the development of the economic complex of some countries, which concentrate the bulk of their potential and investments in this area, is significantly higher: in the USA, the "green economy" provides more than \$ 600 billion in products and services (4.2% of GDP), employment is estimated at 3 million people; in Japan - 3.4% of GDP and 1.5 million, respectively; in the European Union countries - 2.5% of total GDP and more than 3.4 million people; however, in some countries these figures are higher: in Germany - 4.8% of GDP, in addition, Germany is one of the world leaders in the export of environmentally friendly products and services (in particular, more than 12% of world trade in climate-saving equipment); In the UK, the world leader in the share of the "green" sector in GDP, this figure is \$ 240 billion (or 8.8% of GDP), its share in exports is 5%, and the total employment rate is 3%. According to experts, the "green economy" can increase GDP growth, per capita income and employment at the same or higher rates in the short term than the traditional "brown economy". Recent international discussions indicate the need to clearly develop the concept of the "green economy" and thoroughly analyze measures to implement it from the point of view of the interests of all countries. In 2015, according to the calculations of a group of scientists from the Global Footprint Network project, the annual resources of our planet (the amount of resources that can be used and subsequently renewed) were exhausted in just 7 months and 13 days.

Scientists have been making such calculations since the 1970s, and every year they witness the fact that annual resources are being consumed faster and faster. For example, the fact that in 2015 the volume of resources was exhausted six days earlier than in 2014 certainly indicates the need to promote the idea of rational use of resources and ensuring that countries develop without harming the environment. If new economic policies are not implemented, according to OECD forecasts for 2050, world energy demand will increase by 80%. At the country level, South Africa is expected to see a 15% increase in energy demand, OECD Europe by 28%, Japan by 2.5%, and Mexico by 112%. Greenhouse gas emissions will increase by 50%, worsening air pollution.

Urban pollution will become the biggest problem by 2050. Contaminated drinking water and poor sanitation will be the main drivers. Ultimately, the number of premature deaths due to severe air pollution will reach 3.6 million per year, with China and India accounting for the largest share. The Earth's surface area will shrink by up to 10%, with this expected to be particularly severe in Asia, Europe, and southern Africa. Natural forest cover is projected to decrease by up to 13%. The greening of the economy is a key priority in addressing these global threats. This includes a number of measures, such as the transition to a "green economy", the introduction of eco-innovations and ecological investments. Innovation is a key factor for environmental efficiency and economic growth. Eco-innovation is any innovation that reduces the impact on the environment; it is the creation of new products, systems and processes that

save natural resources and emit minimal toxic substances .

Eco-innovation is not only a means of preserving natural resources and the environment in general, but also a very effective tool that helps to increase the country's economic well-being and overall competitiveness, while using resources rationally, modernly, and reliably. The pace of implementing environmentally friendly development policies is accelerating due to innovative development and innovative transformations. Although the total number of inventions worldwide increased by 30% from 2000 to 2017, the number of innovative technologies that help reduce climate change has not increased during this time has tripled. Almost 90% of such technologies are in OECD countries . Innovative technologies make it possible to organize environmentally friendly production at low costs, which, in turn, ensures the emergence of new business opportunities and new markets. When analyzed at the country level, Germany is one of the leading countries in this area, having created a zero-waste production cycle by introducing green principles into all sectors of the economy. Germany is a world leader in waste recycling and reuse . 23% of patented technologies in Germany are in the environmental sector, and more than 30% of companies in the wind and solar energy sector belong to German companies. The number of employees working in German enterprises in the green sector, i.e. in sectors related to environmental and climate protection (energy, transport, recycling, waste disposal, etc.), is about 2 million people, or 4.5% of the total economically active population.

Today, this indicator has a growing trend. Sweden's experience in the field of ecological innovations is important. Sweden is a world leader in the use of renewable energy and local fuel sources. When scientists from Yale University developed a list of "green" countries on the planet, Sweden took first place in this ranking. Today, the country's government is pursuing an active policy to introduce green principles in all sectors of the economy. Energy efficiency and renewable energy sources are the main and priority areas, and the energy and environmental protection sectors have been raised to the level of policy. 96 percent of household waste is disposed of in Sweden, which is one of the highest in the world. Tax incentives are provided to homeowners when switching to renewable energy sources.

Taxes are also reduced for owners of cars that use environmentally friendly fuel for their vehicles. In addition, free parking spaces are offered in the city. The share of such cars in the country is increasing year by year. These, of course, are part of a group of additional measures that have a positive impact on the country's ecology . If we look at the Dutch experience in financial incentives for environmental investments, the Dutch MIA and VAMIL are considered two separate measures to encourage the use of environmental technologies by Dutch companies. Although MIA and VAMIL are considered separate incentive measures in the Netherlands, these measures have many similarities. VAMIL allows companies to independently determine the depreciation period of technologies (up to 75% of their cost) specified in the official list of the Ministry of Environmental Protection. Therefore, VAMIL provides entrepreneurs with a financial advantage through rapid depreciation of technologies . At the same time, it is difficult to determine exactly the opportunity that the use of the VAMIL method provides, since it depends on the specific conditions under which entrepreneurs apply for participation in VAMIL. This opportunity is usually estimated at 3-8% of the capital investment made .

The MIA allows companies to deduct up to 36% of their investment value for environmental investments. The benefit of the MIA system depends on the applicable tax regime and capital investment (corporate or income tax). The percentage of capital investment that is exempt from tax is clearly defined in the environmental list. Depending on the nature of the capital investment and the technology used, 15, 30, 40% can be deducted. Any company can use both systems. At the same time, 93% of applicants are small and medium-sized enterprises, the majority of which are engaged in agriculture, because the sectoral associations of these sectors effectively determine the opportunities that companies can obtain as a result of using this tax instrument. To

increase the share of the green sector in the state economy, the state can use tax incentives such as accelerated depreciation, property tax or income tax reduction, and in particular, state financial institutions can provide preferential loans and investments in green technologies to small and medium-sized enterprises to implement greening.

However, it is not considered appropriate for the state to provide business subsidies to ensure environmental compliance. Instead, state authorities should expand the number of private banks and insurance companies that reflect the criteria for paying attention to environmental factors in stimulating the financial condition of enterprises. That is, banks can require a list of environmental indicators before approving a loan, and insurance companies can draw up an identification declaration on environmental risks and measures to reduce them. Banks and insurance companies can also provide preferential contract terms for companies with high environmental performance. Direct subsidies and free technical assistance are very effective in disseminating information to enterprises and ensuring their initial participation in the "green business" practice. However, currently, many countries lack sufficient legal standards for financing the introduction and promotion of "green practices", therefore, financial allocations for technical assistance to enterprises in the gradual transition to a green economic system will contribute to the long-term eco-economic sustainability of enterprises.

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