

THE IMPORTANCE OF HUMAN CAPITAL IN THE GREEN ECONOMY

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Abstract: This article discusses the importance of human capital in the "green economy," including its definition and significance. One of the major global issues in recent years is climate change. The main causes of this problem are environmental pollution, the insufficient implementation of the "green economy" system, and people's neglectful attitude toward nature. The article also addresses the measures to be taken to strengthen the role of human capital in the green economy.

Keywords: Green economy, human capital, resource, need, environment, utilization, technology, method, knowledge, energy, nature, economy.

In recent years, the term green economy has become increasingly common. But what exactly is a green economy? Since when has this term been in use? What is its significance in people's lives? This article seeks to answer these and similar questions. The concept of a green economy is based on the harmony of environmental sustainability, social justice, and economic growth. This economic model emphasizes the conservation of natural resources, the protection of the environment, and the use of renewable energy sources. Human capital plays a crucial role in the successful development of the green economy. Human capital is a resource that encompasses a society's knowledge, skills, health, and innovative potential, and its importance in the green economy is immense. In systems characterized by a green economy, human capital occupies a vital place and is considered a primary driving force. Knowledge and professional skills are among the key factors for the successful development of a green economy. To develop innovative technologies and new ecological solutions, there is a need for qualified professionals with expertise in science and technology. For example, in fields such as the production of renewable energy sources, improvement of energy efficiency, and waste recycling, new technologies created by experts make a significant contribution to the growth of the green economy. At the same time, human capital must accumulate the knowledge necessary to improve the economy ecologically and be able to use this knowledge effectively.

One of the main directions of the green economy is environmental protection and the sustainable use of natural resources. Through human capital, it is possible to raise public awareness of environmental issues and foster ecological consciousness. This, in turn, ensures active public participation in decision-making related to the green economy. For instance, widespread public awareness campaigns on energy saving and waste reduction can lead to changes in people's ecological behavior. Through human capital, individuals gain the ability to manage their lives, work, and consumption from an environmental perspective. One of the key aspects of human capital is health. The green economy aims to create a healthy and safe environment, while also improving the overall well-being of the population. A healthy lifestyle, clean air, and the consumption of ecologically safe food products contribute to enhancing people's productivity. Many sectors of the green economy such as sustainable transportation systems, food production,

and organic agriculture, play a significant role in improving human health.

The green economy provides opportunities for developing new technologies and creating new jobs based on them. Human capital is an inseparable part of this process, as skilled and capable workers are essential for generating innovations. For instance, many jobs are being created in the development of renewable energy technologies and the production of new environmentally friendly construction materials. These new employment opportunities not only ensure economic growth but also contribute to social stability. In our country as well, extensive efforts have been made in recent years to develop the green economy and implement it widely in practice. In particular, measures are being taken to ensure the implementation of the Presidential Decree of the Republic of Uzbekistan “On measures to enhance the effectiveness of reforms aimed at transitioning to a green economy in the Republic of Uzbekistan by 2030,” dated December 2, 2022 (Decree No. PQ-436). Moreover, to expand the attraction of private capital for green infrastructure, and to introduce classification criteria for green activities aimed at developing financial instruments in green economy sectors, a decision was adopted by the Cabinet of Ministers. This decision has become one of the important steps for the protection of the environment and the sustainable development of our future.¹

The green economy is an economic system whose primary goal is to preserve the planet's ecology while simultaneously promoting the development of all sectors of the economy. Thus, the green economy refers to a new direction of economic activity aimed at advancing production and service sectors, while conserving the resources necessary for human life and health, as well as the environment and ecological balance as a whole. According to the Green Growth Index, countries such as Sweden, Denmark, the Czech Republic, and Germany possess the highest levels of “green” growth. On the lower end of the index are African nations such as Zimbabwe, Algeria, Nigeria, and Niger. Among CIS countries, Georgia shows strong performance in the rankings, and within Central Asia, Kyrgyzstan has recorded high indicators. Uzbekistan holds the 33rd position among Asian countries.²

The primary objective of the green economy is to ensure continued economic growth through environmental sustainability. With the support of human capital, society can develop and implement new strategies related to the green economy. This process not only enhances environmental efficiency but also helps to ensure uninterrupted economic growth. Growth achieved through the green economy promotes long-term social, environmental, and economic well-being.

The main objectives of transitioning the Republic of Uzbekistan to a green economy are as follows:

- Enhancing the energy efficiency of the economy and ensuring the rational use of natural resources through technological modernization and the development of financial mechanisms;
- Integrating green criteria based on advanced international standards into the priority areas of public investments and expenditures;
- Supporting the implementation of pilot projects in the field of green economy by developing state incentive mechanisms, promoting public-private partnerships, and strengthening cooperation with international financial institutions;
- Promoting investments in education and developing a system for training and retraining personnel in line with labor market requirements under green economy conditions, through partnerships with leading foreign educational institutions and research centers.
- Taking measures to mitigate the negative impact of the ecological crisis on the Aral Sea.

The analysis conducted shows that, at present, the necessity of transitioning to a green economy in Uzbekistan is strongly supported by both economic and social foundations. The main strategies for transitioning the country to a green economy should be implemented in the following key areas:

- Introducing renewable energy sources;

¹ The decision of the Cabinet of Ministers of the Republic of Uzbekistan, No. 561, dated October 25, 2023.

² <file:///C:/Users/Admin/Downloads/Xaydarov+Baxrom+Xolmuradovich1.pdf>

- Installing photovoltaic converters in rural areas and ensuring full electrification of remote farming households by 2030;
- Creating large-scale photovoltaic power stations in the energy sector;
- Implementing solar thermal additions in boiler heating systems.³

In conclusion, human capital plays a crucial role in the green economy, as it provides the necessary knowledge, skills, and innovative potential to ensure environmental protection, economic growth, and social stability. Through the development of human capital, the successful and sustainable development of the green economy can be achieved. Based on this idea, important decisions and conventions should be adopted not only at the national level but also at the international level.

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