



MODERN PROBLEMS IN EDUCATION AND THEIR SCIENTIFIC
SOLUTIONS

**ECONOMIC EXPANSION AND THE REPUBLIC OF
UZBEKISTAN'S CITIZENS' WELL-BEING**

Maxmudova Yulduzxon Baxromjon kizi

Tashkent State University of Economics

Economic growth and population welfare are two key components of any national development strategy, especially relevant for countries with transition economies, including Uzbekistan. In the context of global integration and constantly changing world economic dynamics, Uzbekistan faces the challenge of achieving effective and sustainable economic growth that can enhance the welfare of its population.

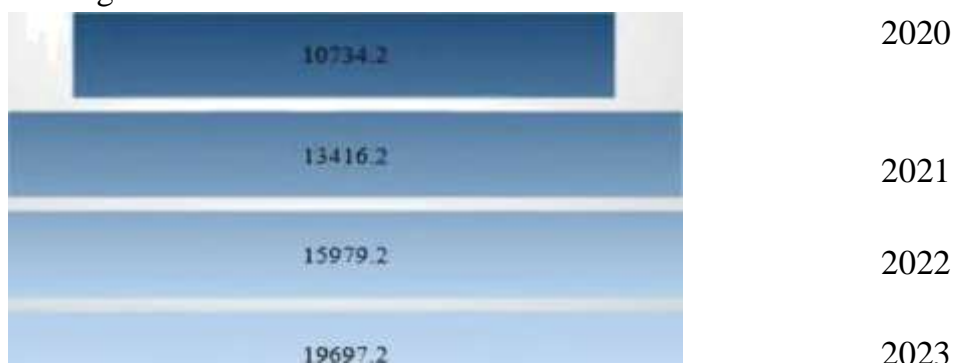
Understanding the relationship between economic growth and population welfare is crucial for the successful formulation of economic policies aimed at sustainable development. For Uzbekistan, a country with a rich cultural heritage and aspirations for economic modernization, studying this relationship is of particular interest.

In 2023, the economic state of the Republic of Uzbekistan demonstrated stable and sustainable growth. Below are the main macroeconomic indicators of the Republic of Uzbekistan for January- December 2023. The level of welfare significantly impacts both the essential living conditions of the population and the level of development in production and technology. By setting requirements for the quality of life, economic development can be stimulated towards more fully meeting the corresponding needs of people.

Uzbekistan is confidently moving towards ambitious market reforms, with the primary goal of ensuring the welfare and prosperity of its population. Due to high rates of economic growth, the poverty level has been steadily decreasing in recent years, though not sufficiently. According to the official definition of "low-income population," this indicator in the Republic of Uzbekistan was 27.5% in 2001 and 11.5% in 2020. Due to changes in the methods of measuring such indicators, the poverty level was 17% in 2023 [6].

Below is a chart illustrating the indicators of real aggregate income per capita in Uzbekistan for the year 2023.

Diagram 1





Real aggregate income per capita in Uzbekistan for the year 2023, thousand sums²

In Diagram 1, it can be seen that the real aggregate income per capita increases annually. Over a four-year period, incomes have almost doubled, indicating a significant improvement in the economic welfare of the population. The increase in per capita income points to positive changes in the country's economy, possibly due to reforms and measures aimed at improving the standard of living and economic growth. According to the Statistics Agency of the Republic of Uzbekistan, the average monthly nominal wage in 2023 was 358 USD [6]. Below is a diagram analyzing changes in this indicator from 2020 to 2023.

The conducted research underscores the crucial role of economic growth in enhancing public welfare. Uzbekistan has made significant strides through its implemented economic reforms and strategies, which have contributed to sustainable economic growth and improved prosperity among its population. These efforts have been instrumental in fostering economic stability and laying the groundwork for future development.

However, to sustain this momentum and ensure long-term economic prosperity, ongoing efforts are essential. Firstly, improving the investment climate remains paramount. This entails further streamlining regulations, enhancing transparency, and safeguarding investor rights. A conducive investment environment not only attracts domestic capital but also stimulates foreign direct investment, thereby fueling economic expansion across various sectors.

Secondly, developing human capital is critical. Investing in education, vocational training, and skills development programs is crucial for equipping the workforce with the necessary competencies demanded by modern industries. By nurturing a skilled labor force, Uzbekistan can enhance productivity, spur innovation, and strengthen its competitive edge in the global market.

In conclusion, while Uzbekistan has made commendable progress in fostering economic growth and improving public welfare through its current reforms and strategies, continued focus on enhancing the investment climate, developing human capital, modernizing economic infrastructure, promoting innovation, strengthening governance, and prioritizing sustainable development will be essential for sustaining long-term economic prosperity and improving the quality of life for its citizens. These concerted efforts will not only consolidate Uzbekistan's economic gains but also position the country as a resilient and competitive player in the global economy.





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