

ROLE OF "GREEN ECONOMY" IN ECONOMIC DEVELOPMENT

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Abstract: *In this article, scientific proposals and practical recommendations have been made in Uzbekistan on the basis of "Green Economy", ensuring the financial stability of the investment process in the fields and creating a suitable management system. Sustainable development is actually the environment and means protection of living creatures, development of the country's economy, as well as contribution to the development of society. Proposals for the implementation of ideas related to the evaluation of the value of the economic-ecological advantage on the environment are also included.*

Key words: *green economy, green investment, financial stability, economic-ecological factors, management system, environmental protection, natural resources*

Аннотация: *В данной статье сделаны научные предложения и практические рекомендации в Узбекистане на основе «Зеленой экономики», обеспечивающей финансовую устойчивость инвестиционного процесса на месторождениях и создающей подходящую систему управления. Устойчивое развитие – это собственно окружающая среда и означает защиту живых существ, развитие экономики страны, а также вклад в развитие общества. Также включены предложения по реализации идей, связанных с оценкой величины экономико-экологического преимущества для окружающей среды.*

Ключевые слова: *зеленая экономика, зеленые инвестиции, финансовая устойчивость, экономико-экологические факторы, система управления, охрана окружающей среды, природные ресурсы*

Annotatsiya: *Ushbu maqolada O'zbekistonda «Yashil iqtisodiyot» asosida barqaror iqtisodiy o'sishni ta'minlash, sohalarda investitsiyalash jarayonining moliyaviy barqarorligini ta'minlash va ularga mos boshqaruv tizimini yaratish yuzasidan ilmiy taklif va amaliy tavsiyalar berib borilgan. Barqaror rivojlanish aslida atrof muhit va tirik mavjudotlarni muhofaza qilinishi, mamlakat iqtisodiyotini rivojlanishi, shuningdek jamiyat rivojiga hissa qo'shish demakdir. Iqtisodiy -ekologik ustun atrof muhitga tashqi ta'siri qiymatini baholash bilan bog'liq g'oyalar amalga oshishi uchun takliflar ham kiritilgan.*

Kalit so'zlar: *yashil iqtisodiyot, yashil investitsiya, moliyaviy barqarorlik, iqtisodiy-ekologik omillar, boshqaruv tizimi, atrof-muhit muhofazasi, tabiiy resurslar*

The development of a long-term strategy of structural changes in the economy of Uzbekistan requires taking into account not only domestic, but also global processes and problems. The long-term strategy of economic structural changes should be based on the effective use of new resources for sustainable economic

development, and should implement consistent structural changes during the transition to a green economy. President of the Republic of Uzbekistan Sh. Mirziyoyev at the extended meeting of the Cabinet of Ministers of the Republic of Uzbekistan on January 14, 2017 emphasized "Further strengthening of macroeconomic stability and maintaining high rates of economic growth, including the state budget being balanced at all levels, the national currency and the price in the domestic market ensuring that the level is stable is our most important priority" confirms that the above issue is dolzabr [1].

It is known that economical use of natural resources is of particular importance in achieving sustainable economic growth and implementing structural changes in the process of economic modernization. Achieving the efficiency of the renewable natural resource network serves to change demand and produce new types of products. The process of transition to green energy increases the demand for innovative modern equipment and technologies. This is important for the implementation of "green" principles in the national economy.

According to Uzbek scientists A. Olmasov and A. Vakhobov, economic growth is the development of the economy, that is, the increase in the production of goods and services that are life benefits" [2]. A.SH. Bekmurodov and U.V. According to Gafurov, economic growth is an increase in the amount of the gross domestic product in absolute and per capita terms and at the expense of a unit of economic resource costs, which is expressed in the improvement of its quality and composition" [3].

According to Erik Zollheim, the head of the United Nations (UN) Department of Environmental Affairs, if people contribute to the growth of a green economy without harming the environment, investments in solar energy around the world will increase. amazing transformations that show how much we can achieve. Scientist Nils Stieglitz says that by investing in renewable energy sources, countries will be able to improve people's lives and well-being and manage new societies, and at the same time clean the air they breathe.

Definitions of the concept of "sustainable economic growth" are also given in the literature, in particular, the concept of "sustainable economic growth" should represent a state of the national economy in which the real o can be negative or zero. Variable criteria and indicators should continuously grow at a proportional rate [4].

Accelerating the development of the "green economy" is one of the urgent problems of significant scientific and practical importance in researching the processes of reforming social and economic relations and implementing structural changes in the country. The theoretical and practical aspects of ensuring sustainable economic growth based on the "green economy" are discussed by local economists,

including Vakhobov A.V., Khajibakiyev Sh.Kh., Makhmudov N.M., Hakimov H.A., Dzhorayeva S.Q., Bozorov E.Q., Khatamov O.Q., Avliyakov. A., Isayev F.I., Kurbanov Z.N. researched. The theoretical and practical aspects of the development of the "green economy" were discussed by foreign economists and scientists, namely William Hynes, Shannon Wang, Eric Solheim, Patricia Espinosa, Nils Stieglitz, Molly Scott Cato, Ralph Fuesks, Boris Porfiriev, Cameron Allen and Stuart Clouth. Researched by Patrick ten Brink, Roland W. ChalonsBrowne, Reza Ardakanian, Dirk Jaeger.

This research methodology was formed according to the method of literature review. The scientific works of local and foreign scientists and researchers were analyzed and compared. In this research, the methods of induction and deduction were also used in the analysis of opinions.

Proponents of the concept of "green economy" believe that the current economic system is not perfect, despite the fact that it has led to certain positive results in the improvement of the standard of living of the population. Ecological degradation (climate change, desertification, loss of biodiversity), depletion of natural capital, increasing poverty, lack of fresh water, food, energy, inequality between people and countries. Such problems are the reasons why the current economic system is not perfect. Therefore, the current economic model is called "brown" economy.

A number of dangerous consequences of environmental degradation and climate change pose a great threat to humanity today. Today, the concentration of carbon dioxide gas (CO₂) in the atmosphere is approaching the ecological limit, and if necessary measures are not taken, this indicator may worsen in the near future. Climate change is also causing sea level rise in many countries. The alarming point is that 14% of the population and 21% of the urban population in developing countries live in coastal areas at risk of flooding. The threat of fuel crisis in the world is increasing. In particular, before the world economic and financial crisis, the price of one barrel of oil exceeded 150 US dollars.

Although one barrel of oil fell below 40 US dollars due to the recession, according to the forecasts of X alqaro energy agency, due to the increase in demand and limited production volume, one barrel of oil may rise to 200 US dollars in 2030.

All global crises exacerbate current socio-economic challenges to stability in developed and developing countries due to job losses, social insecurity and poverty. One of the main goals of protecting modern ecology is the wide use of biogas obtained by rational use of renewable resources and environmentally harmful waste in the economic and social development of the country.

Renewable energy is a source of energy that is obtained from the energy flow of the environment. These include solar, wind, water resources, geothermal

resources, biogas obtained from industrial and municipal, agricultural waste. Alternative energy sources play a major role in saving primary hydrocarbon resources in cities and ensuring energy security of the country.

The process of transition to a green economy is of particular importance for each country and is directly related to such characteristics as natural capital, human capital and the level of economic development of the country. Therefore, first of all, it is necessary to create a favorable environment (legal infrastructure, incentives, etc.) for the transition process.

If the incentives used at the national level, including investments and public procurement, are directed to the development of the green economy, the process of "greening" of the economic system will be accelerated. The world experience of creating and developing a green economy shows that this process requires long-term, large investments, the main focus is on the effective use of renewable energy sources, and the development of energy-saving technologies.

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