

GREEN INVESTMENTS AND FINANCIAL TECHNOLOGIES: opportunities and challenges for Uzbekistan

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**JAHON IQTISODIYOTI
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UNIVERSITETI**

**“Yashil investitsiyalar va moliyaviy texnologiyalar:
O‘zbekiston uchun imkoniyatlar va muammolar”
mavzusida xalqaro ilmiy-amaliy anjuman materiallari to‘plami
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JAHON IQTISODIYOTI VA DIPLOMATIYA UNIVERSITETI

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O‘zbekistonning yashil iqtisodiyotga o‘tishi, mamlakatning iqtisodiy rivojlanishida yangi imkoniyatlar yaratadi. Yashil investitsiyalar, ayniqsa, qayta tiklanuvchi energiya manbalariga, ekologik toza texnologiyalar va innovatsion yechimlarga qaratilgan sarmoyalar orqali amalga oshirilishi mumkin. Bu esa nafaqat iqtisodiy o‘shishni ta’minlaydi, balki yangi ish o‘rinlarini yaratish, ekologik muammolarni hal qilish va xalqaro hamjamiyatda O‘zbekistonning obro‘sinı oshirishga xizmat qiladi.

Ushbu konferensiya, aynan shu masalalarnı muhokama qilish va yechimlar taklif etish maqsadida tashkil qilinib unda Yashil investitsiyalarning global tendentsiyalari, ularni O‘zbekistonda qo‘llash imkoniyatlari; Moliyaviy texnologiyalar va ularning iqtisodiy taraqqiyotdagi roli; Barqaror rivojlanishga erishishning innovatsion yondashuvlari; Yashil iqtisodiyotga o‘tishda xalqaro hamkorlik masalalari bo‘yicha ekspertlar, professor-o‘qituvchi va ekspert, izlanuvchilar, magistr va talabalarning ilmiy-amaliy tadqiqotlari natijalari yoritilgan.

To‘plamga kiritilgan tezislardagi ma’lumotlarning haqqoniyligi va iqtiboslarning to‘g‘riligiga mualliflar mas’uldir.

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MUNDARIJA

ОБ ИССЛЕДОВАНИЯХ ЭНЕРГЕТИЧЕСКОЙ ДИПЛОМАТИИ В УМЭД

Мавланов Ибрагим Раджабович 9

GLOBAL TRENDS IN GREEN INVESTMENTS AND OPPORTUNITIES FOR GREEN FINANCING IN UZBEKISTAN

Sachdev Ramakrishna 15

YASHIL INVESTITSİYALARNING GLOBAL TENDENSIYALARI VA MAMLUKAT IQTISODIYOTIDA AHAMIYATI

Sabirov Xasan Nusratovich, Tolibjonov Xurshidbek Hayotjon o'g'li 20

YASHIL IQTISODIYOTNI JORIY ETISH: XORIJIY TAJRIBA VA TAHLIL

Mardanova Ra'no Isakovna, Abdusalomova Istoraxon Ilhom qizi, Rajabov Sherzod Baxtiyorovich, Sofoyeva Fotima Davlatyorovna 23

THE ROLE OF GREEN INVESTMENTS AND FINANCIAL TECHNOLOGIES IN SUSTAINABLE DEVELOPMENT

Dr. Yusuf Gezer, Yusuf Şimşek 26

FINANCIAL TECHNOLOGIES IN GLOBAL MARKETS: IMPLICATIONS OF FOREIGN EXPERIENCE

Sharipova Umida Adhamovna, Ibragimova Farangiz Aybek qizi 28

MODERN FINANCIAL INSTRUMENTS IN GLOBAL MARKETS: A COMPARATIVE ANALYSIS OF DEVELOPED COUNTRIES

Bakoeva Gulbakhor Matyokubovna 39

YASHIL IQTISODIYOTNI SHAKLLANTIRISH SHAROITIDA EKOTURIZMNING ROLI

Sodikov Zokir Rustamovich 46

INTERNATIONAL COOPERATION IN THE PROCESS OF GREEN ECONOMIC TRANSFORMATION IN UZBEKISTAN

Peng Xinghe 49

YASHIL INVESTITSİYALAR: DUNYO TAJRIBASI VA O'ZBEKISTONNING BARQAROR RIVOJLANISH YO'LI

Ikromov Musulmonbek Akmal o'g'li, Shoimov Quvonchbek Ro'zimurod o'g'li, Aripova Aziza Xasanovna 55

YASHIL INVESTITSİYALARNING GLOBAL TENDENSIYALARI, ULARNI O'ZBEKISTONDA QO'LLASH IMKONIYATLARI

Shuhratillayev Yusuf Oybekovich, Absaitov Ilhom Qaxramon o'g'li, Umurov Otabek Ortiq o'g'li, Zakirova Sayyora Alimovna 60

YASHIL INVESTITSİYALARNING GLOBAL TENDENSIYALARI, ULARNI O'ZBEKISTONDA QO'LLASH IMKONIYATLARI

Turdimuxammadov Lazizbek Oybek o‘g‘li	64
МЕЖДУНАРОДНАЯ РЕЙТИНГОВАЯ ОЦЕНКА ЭКОЛОГИЧЕСКИХ АСПЕКТОВ УСТОЙЧИВОГО РАЗВИТИЯ УЗБЕКИСТАНА	
Тураева Сурия Тельмановна	68
ЗЕЛЁНЫЙ БАНКИНГ КАК ИНСТРУМЕНТ УСТОЙЧИВОГО РАЗВИТИЯ: КОНЦЕПЦИЯ, ВЫЗОВЫ И ПЕРСПЕКТИВЫ	
Муротов Акмал Хакимович	72
МОЛИЯВИЙ ИНВЕСТИЦИЯЛАР ҲИСОБИНИ ТАКОМИЛЛАШТИРИШ МАСАЛАЛАРИ	
Тулаев Мирзакул Саламович	78
YASHIL INVESTITSİYALAR — QISHLOQ XO‘JALIGINING BARQAROR RIVOJLANISHI ASOSI: XORIJ TAJRIBALARI VA O‘ZBEKISTON IMKONIYATLARI	
Shodiyeva Zarinnabonu Shodi qizi	83
РОЛЬ ГОСУДАРСТВЕННЫХ ИНВЕСТИЦИОННЫХ ПРОЕКТОВ В РАЗВИТИИ ЗЕЛЕНОЙ ЭКОНОМИКИ	
Гулямова Гульшахноз Сабировна, Бахрамов Шохжахон Сардор угли	93
«РОЛЬ МЕЖДУНАРОДНОГО СОТРУДНИЧЕСТВА И СТИМУЛИРОВАНИЯ ИНВЕСТИЦИЙ В ПЕРЕХОДЕ К «ЗЕЛЕНОЙ» ЭКОНОМИКЕ»	
Усмонова Мухлиса Илхом кизи, Тураева Сурия Тельмановна	96
O‘ZBEKISTONNING XALQARO TASHKILOTLAR BILAN O‘ZARO ALOQALARI TAHLILI: JAHON BANKI	
Azimov Baxtiyor	100
INTERNATIONAL COOPERATION FOR GREEN ECONOMY TRANSITION IN UZBEKISTAN: STRATEGIES, OPPORTUNITIES, AND GLOBAL LESSONS	
Suyunova Mohinur Nizom qizi	103
PROSPECTS OF CENTRAL ASIAN COOPERATION FOR GREEN ECONOMY	
Malikov Numonjon Kamalovich	107
MOLIYAVIY TEXNOLOGIYALAR VA ULARNING IQTISODIY TARAQQIYOTDAGI ROLIDA AKTSIYADORLIK JAMIYATLARINING DIVIDEND SIYOSATINI SAMARALI TASHKIL ETISH VA TAKOMILLASHTIRISH MASALALARI	
Malikova Ug‘iloy Abdurasul qizi	109
СИНЕРГИЯ ИНОСТРАННЫХ ИНВЕСТИЦИЙ И ДИВЕРСИФИКАЦИИ ЭКСПОРТА В УЗБЕКИСТАНЕ: ЗЕЛЁНЫЕ ТЕХНОЛОГИИ КАК ДРАЙВЕР УСТОЙЧИВОЙ ТРАНСФОРМАЦИИ ЭКОНОМИКИ	
Бакоева Гульбахор Матёкубовна, Сапаев Шухратбек Даврон угли	113
O‘ZBEKISTONDA MOLIYAVIY TEXNOLOGIYALARNI RIVOJLANTIRISH ORQALI RAQAMLI IQTISODIYOTNI JADALLASHTIRISHNING IMKONIYATLARI VA XAVFLARI	

Tashtanova Dilafruz Ermuhamad qizi, Malikov Nu'monjon Kamalovich	117
FINTECH TEXNOLOGIYALARINING YASHIL INVESTITSİYALARNI JALB QILISHDAGI ROLI	
Berdimurodov Akmaljon Azamat o'g'li, Bo'riyeva Komila Jaloliddin qizi, Xamidov Sardorbek O'ktambek o'g'li	122
YASHIL INVESTITSİYALAR VA MOLIYAVIY TEXNOLOGIYALAR: O'ZBEKISTONNING BARQAROR RIVOJLANISH UCHUN YANGI IMKONIYATLARI VA CHAQIRIQLARI	
Beshimova Zamira	126
DIGITAL TRANSFORMATION IN THE BANKING SECTOR: THE STRATEGIC IMPACT OF EMERGING TECHNOLOGIES	
Baxadirova Madinabonu Rustamovna	130
KORXONALAR NOCHORLIGINING OLDINI OLIHDA INNOVATSİYALARNING O'RNİ: O'ZBEKISTONDA RAQAMLI TRANSFORMATSIYA VA BIZNES BARQARORLIGI	
Olimjonova Munisa Nuriddin qizi	135
QISHLOQ XO'JALIGI MAHSULOTLARI EKSPORTINI RAQAMLI INNOVATSİYALAR VA BARQARORLIK TAMOIYILLARI ASOSIDA RIVOJLANTIRISH	
Eshqulova Nasiba Normo'minovna	141
REMITTANCES AND BANK ACCOUNT OWNERSHIP: A PSM ANALYSIS	
Juliyev Zuxriddin Yuldashevich	147
GREEN ECONOMY: UZBEKISTAN'S MOVEMENT FOR AN ECOLOGICALLY SUSTAINABLE FUTURE	
Raimov Elbek Bahodir o'g'li, Abdumo'minova Salomat Otabekovna, Abdiyeva Dilfuza Ikhtiyorovna	149
OPPORTUNITIES TO INCREASE THE FOREIGN INVESTMENT ATTRACTIVENESS OF UZBEKISTAN'S REGIONS THROUGH GREEN INITIATIVES	
Mavlanov Ibragim Rajabovich, Sitora Tojiqulova Sobirjon qizi	153
YEVROPA ITTIFOQI ENERGIYA SIYOSATINING INNOVATSİYALARNI RAG'BATLANTIRISHDAGI VOSITALARI VA ULARNING SAMARADORLIGI	
Yo'ldosheva Oygul Zokir qizi, Sharifxo'jayev Shavkat Akilovich	157
SANOAT KORXONALARIDA ENERGIYA SARFINI KAMAYTIRISHNING INNOVATSION USULLARI	
Nigmanov Azizbek Ulugbekovich	160
ЗЕЛЁНЫЕ СУКУКИ: НОВАЯ ФОРМА УСТОЙЧИВОГО ФИНАНСИРОВАНИЯ В УЗБЕКИСТАНЕ	
Сулейманова Шоира Алавхановна, Абдухакимова Азиза Хожиякбар кизи, Эркинова Шахзода Зафаровна	164

AUTHORIZED ECONOMIC OPERATOR INSTITUTION OF SINGAPORE

Jurayena Nozima Baxriddin qizi , Ishmurodov Bahodir Sunnatovich 168

AUTHORIZED ECONOMIC OPERATOR (AEO) INSTITUTIONS

Muminjonov Anvarbek Sayfitdin ugli 178

OSIYO MAMLAKATLARIDA VAKOLATLI IQTISODIY OPERATOR DASTURINING RIVOJLANISH TENDENSIYALARI (YAPONIYA DAVLATI MISOLIDA)

Ishmurodov Bahodir Sunnatovich 183

ОСОБЕННОСТИ ФОРМИРОВАНИЯ БРЕНДОВ В СФЕРЕ ТРАНСПОРТНЫХ УСЛУГ

Абдуллаев Азиз Курбанович 193

OPEN DATA AS A DRIVER FOR GREEN INVESTMENT IN UZBEKISTAN: A LEGAL AND POLICY PERSPECTIVE ON THE GLOBAL RIGHT TO INFORMATION RATING INDEX

Khalilova Nigorakhon Akmaljon qizi 196

ACHIEVING SUSTAINABLE DEVELOPMENT IN UZBEKISTAN THROUGH LEVERAGING INNOVATIVE APPROACHES

Usmonov Bunyod Aktamovich, Abduqodirova Mohinur Anvar qizi 202

INNOVATIVE APPROACHES TO ACHIEVING SUSTAINABLE DEVELOPMENT: THE ROLE OF NEW OCCUPATIONS, SKILLS, AND THE GREEN ECONOMY IN UZBEKISTAN

Kurbanbaeva Sevara Marat kizi, Rakhmatullaeva Aziza Marat kizi 206

INNOVATIVE APPROACHES TO ACHIEVING SUSTAINABLE DEVELOPMENT

Po‘latov Dilyorbek Dilshod o‘g‘li 210

BARQAROR RIVOJLANISHGA ERISHISHDA INNOVATSIYALARNING O‘RNI

Ismatova Sevara Abdushukur qizi 214

СРАВНИТЕЛЬНЫЙ АНАЛИЗ СУЩЕСТВУЮЩИХ МОДЕЛЕЙ НАЛОГОВОГО БЮДЖЕТИРОВАНИЯ В РОССИИ И ЗА РУБЕЖОМ

Абдусаломова Гулчеҳра Мирзо қизи 216

BARQAROR RIVOJLANISHGA ERISHISHDA BUDJET-SOLIQ SIYOSATINING ROLI

Imamova Gulshan Tursunmurod qizi 222

YASHIL IQTISODIYOTGA O‘TISH – IJTIMOY TADBIRKORLIK ORQALI KAMBAG‘ALLIK VA ATROF-MUHIT MUAMMOLARINI BIRGALIKDA HAL ETISH IMKONIYATI

Turobjanov Murodjon Maxammadjanovich 226

YASHIL IQTISODIYOTDA XUSUSIY SEKTOR VA DAVLATNING ROLI

Haqnazarova Muqaddas Fazliddin qizi 230

ЎРТА ДАРОМАД ТУЗОҒИ: ИҚТИСОДИЙ ЎСИШНИНГ СЕКИНЛАШИШ САБАБЛАРИ НИМАДА?

Шарипов Жамшид	234
MILLIY EKSPORT RIVOJLANISHINING O'ZIGA XOS TENDENSIYALARI	
Sodiq Muhammad Fazlulloh Zokir o'g'li	241
YAYLOV YERLARIDAN FOYDALANISHNI TARTIBGA SOLISHNING IQTISODIY MEKANIZMLARINI TAKOMILLASHTIRISH	
Yuldasheva Tursinoy Gofurjonovna	245
THE ROLE OF PROGRAMMING LANGUAGES IN GREEN ECONOMY	
Abdulakhatov Muzaffarjon Mashrabjon ogli	249
YASHIL IQTISODIYOTNING KONSTITUTSIYAVIY-HUQUQIY ASOSLARI	
Shakarova Aziza Anvarovna	252
YASHIL IQTISODIYOT: O'ZBEKISTON TAJRIBASI VA BARQAROR RIVOJLANISH UCHUN YO'NALISHLAR	
Xakimjanova Aziza Baxromjon qizi	256
YASHIL INVESTITSİYALAR VA YASHIL IQTISODIYOT SHAROITIDA O'ZBEKISTONDA ISH BILAN BANDLIK IMKONIYATLARINI KENGAYTIRISH	
Bobojonov To'lqinbek Maxmud o'gli	262
ISSUES OF REDUCING TAX DEBT THROUGH DIGITALIZATION	
Hakimov Ulug'bek Furqat o'g'li	265
ISSUES OF ORGANIZING TAX CONTROL AND ITS DIGITALIZATION	
Qodirov Aqliddin Hakim o'g'li	268
IPOTEKA KREDIT DAVLAT SUBSIDİYASINI OLISHDAGI BA'ZI HUQUQIY VA IQTISODIY KO'RSATMALAR	
Chinibekova Ruxshona Baxodir qizi	271
BARQAROR IQTISODIY RIVOJLANISHGA ERISHISHDA SUV RESURLARIDAN OQILONA FOYDALANISH	
G'aniyev Asrorbek Barhayot o'g'li, Zakirova Sayyora Alimovna	276
ЭКОНОМИЧЕСКАЯ ДИПЛОМАТИЯ В ИННОВАЦИЯХ И МЕЖДУНАРОДНОЙ ИНТЕГРАЦИИ	
Сулейманова Шоира Алавхановна, Тошбеков Абдувохид Махмуд угли	280
RISK MANAGEMENT IN REAL ESTATE INVESTMENTS: HOW AI CAN MINIMIZE LOSSES	
Shomurodova Muharram Xikmatilla qizi, Murotov Akmal Hakimovich	284
АНАЛИЗ ИНФОРМАЦИОННЫХ ТЕХНОЛОГИЙ В ПРАКТИКЕ НАЛОГОВОГО БЮДЖЕТИРОВАНИЯ	
Абдусаломова Гулчехра Мирзо қизи	288

ОБ ИССЛЕДОВАНИЯХ ЭНЕРГЕТИЧЕСКОЙ ДИПЛОМАТИИ В УМЭД

Мавланов Ибрагим Раджабович¹

В УМЭД в 2017-2018 гг. проводились широкомасштабные исследования перспектив современной мировой энергетической дипломатии в контексте глобальной энергетической проблематики.

Исследовательский проект был реализован в рамках предмета «Экономическая и энергетическая дипломатия», читаемого для магистрантов 2-го курса специальности «Внешняя политика и международные отношения» УМЭД. Рабочая исследовательская группа включала магистрантов, сотрудников кафедры УМЭД и Минэнерго, представляющих различные дисциплины и организации. К программе исследований и участия в круглом столе были привлечены отдельные лица и организации, активно работающих в области энергетики в Республике Узбекистан. Из первоначально определенных 50 тем исследований было выбрано 16, по 4 для каждого круглого стола.

Сложность современных рынков энергоносителей и чрезвычайная серьезность возникающих мировых энергетических проблем потребовали проведения данного исследования, которое включало следующие аспекты:

- комплексное изучение вопросов предложения, спроса, инфраструктуры, технологий и геополитики мировой энергетики;
- всестороннее рассмотрение общедоступных энергетических исследований, обзоров и академических публикаций;
- глубокий анализ тенденций и возможностей развития энергетики и их инноваций и технологий, особенно энергосберегающих;
- анализ возможных стратегий с точки зрения влияния энергетики на экономику и безопасность;
- исследование и анализ энергетических проблем в регионе Центральной Азии;
- повышение исследовательских навыков магистрантов, ученых и специалистов-практиков с применением синергетического подхода к исследованию.

Здесь необходимо подчеркнуть, что объявление Президентом Республики Узбекистан 2018 года «Годом поддержки активного предпринимательства, инновационных идей и технологий», подтвердило то, что в УМЭД был проведен круглый стол (27 января 2018 г.), посвященный именно инновациям и технологиям, включая инвестиции, а, именно, на тему «Современная мировая энергетическая дипломатия: инвестиции, инновации и технологии». Это, во-первых. А, во-вторых, вопросы инноваций, технологий,

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особенно энергосберегающие, рассматривались уже на втором круглом столе, прошедшем 25 ноября 2017г. Кроме того, еще в октябре 2017г. на круглом столе открыто были подняты вопросы атомной энергетики, а также вопросы необходимости кардинального продвижения развития возобновляемых видов энергетики, а именно солнечной и ветряной.

Объем и методика проведенного исследования. В нашем исследовании рассматривались, в первую очередь, вопросы добычи и поставки угля, нефти и природного газа. Вместе с тем, оценке были подвергнуты все остальные источники энергии, поскольку они также являются неотъемлемыми компонентами взаимосвязанного и конкурентного глобального энергетического рынка. Действительно, для предоставления компетентных рекомендаций по углю, нефти и природному газу требуется адекватное понимание проблем, связанных с освоением всех видов энергоносителей. Подход к проведению исследования был основан на следующих руководящих принципах:

- исследование было нацелено не на разработку новых прогнозов спроса, предложения или цен на энергоносители, а на анализ существующих прогнозов с целью выявления базовых предпосылок, понимания причин их различий и определения с их помощью важнейших факторов, от которых зависит будущее рынка угля, нефти, газа и других энергетических ресурсов;
- сбор и анализ публичной информации (из правительственных, академических и других источников) и консолидированных частных данных (от международных нефтяных компаний и консультантов);
- сбор исходной информации у различных заинтересованных сторон, включая неправительственные организации и другие государства;
- исследование охватывало как предыдущий период, так и период до 2030 г. и более отдаленную перспективу, а не ограничиваться рассмотрением факторов краткосрочной нестабильности энергетического рынка;
- по результатам исследования были подготовлены доклады и презентации на круглые столы с рекомендациями, поддерживаемые имеющимися данными и научными оценками; рекомендации разрабатывались только после завершения этапа исследования и анализа, интерпретации и подведения итогов на круглом столе;
- были подготовлены детальные перечни вопросов для предотвращения выхода наших исследователей за пределы своей компетенции и нарушения установленных сроков проведения исследований.

Исследование и анализ, выполненные кафедрой Международной торговли и инвестиций основываются на объемном массиве результатов разнообразных исследований и прогнозов. В ходе исследования исследовательская группа пыталась рассмотреть и использовать все имеющиеся прогнозные материалы:

- исходные данные были использованы от Международного

энергетического агентства (МЭА) и других международных структур и организаций, обзоры которых являются наиболее распространенными и заслуживающими доверия источниками для составления энергетических прогнозов;

- было проведено обширное исследование энергетических прогнозов частных организаций, научных исследований;

- в ходе широкомасштабной информационной программы были собраны дополнительные публичные прогнозы академических организаций, правительственных учреждений, неправительственных групп и других заинтересованных сторон;

- в процессе исследований было рассмотрено большое число отчетов по другим недавно проведенным исследованиям, затрагивающим аспекты энергетической политики различных стран.

Задачи исследовательской группы из ученых и магистрантов УМЭД по изучению спроса и предложения состояли, главным образом, в анализе и интерпретации прогнозов общемирового потребления и предложения энергии в период до 2040 г., а также в выявлении ключевых допущений и движущих факторов, лежащих в основе этих прогнозов. Группа исследователей по изучению инноваций и технологий занималась рассмотрением допущений, касающихся технологий, в анализируемых прогнозах и степени влияния данных технологий на структуру мирового предложения/спроса на энергоносители в течение следующих 20-40 лет. Кроме того, вопросы по изучению политики/геополитики проводились в двух областях. Ее геополитический анализ состоял в оценке возможного влияния национальных, региональных и глобальных политических решений на глобальную структуру предложения и спроса на энергоносители. В то же время, работа в области изучения политики заключалась в выработке краткого набора рекомендаций для Министра энергетики и других энергетических структур республики.

В целях **обеспечения открытости** и лучшего понимания читателями представленных материалов Кафедра Международной торговли и инвестиций совместно УМЭД применило следующий подход к предоставлению результатов исследования и многочисленных документов, подготовленных исследователями, всем заинтересованным сторонам:

- **Проведение 4 круглых столов** с приглашением министерств и ведомств Республики Узбекистан в области энергетики, представителей ведущих средств массовой информации, исследовательских и учебных институтов, ученых и магистрантов.

- **Сборники материалов** «Современная мировая энергетическая дипломатия: состояние, проблемы и тенденции развития», состоящие из 4 частей по каждому круглому столу. Каждый сборник содержит сведения о динамике развития энергетического рынка и рекомендации по комплексу мероприятий, незамедлительная реализация которых позволит обеспечить адекватные и

надежные поставки энергоносителей при одновременном повышении уровня благосостояния населения, включая экономический рост, безопасность и охрану окружающей среды.

– **Разделы сборников** содержат сводные данные по результатам анализов, проведенных исследователями по изучению спроса, предложения, технологий и политики/геополитики; перечень рекомендаций по результатам исследования и описание методики исследования. Данные разделы содержат вспомогательные данные и анализы результатов и рекомендаций.

– **Проведение круглых столов** освещалось на сайте УМЭД (<http://www.uwed.uz/ru/news/fulltext/514>), Информационным агентством «Жахон» МИД Республики Узбекистан (<http://jahonnews.uz/ru/ekonomika/-147/40781/>), показано по каналу «UZREPORT» и др.

Основные результаты исследований:

– обозначены основные тенденции развития мировой энергетики (уголь, нефть, природный газ, альтернативные и иные источники энергии);

– проведен анализ тенденций развития инноваций и технологий, особенно энергосберегающих в энергетическом секторе;

– исследованы стратегии развития мировой энергетики и ее роль в мировой экономике;

– проведено исследование и анализ энергетических проблем в регионе Центральной Азии;

– повышен исследовательский навык магистрантов, ученых и специалистов-практиков в вопросах исследования мировой энергетики;

– материалы исследований использованы для модернизации типовой и рабочей программ по предмету «Экономическая и энергетическая дипломатия», читаемого для магистрантов 2-го курса специальности «Внешняя политика и международные отношения» УМЭД.

Результаты исследования (опубликовано 4 сборника материалов и учебное пособие) показывают рост общемирового энергопотребления, обусловленный увеличением численности населения и повышением материального благосостояния. В то же время, стабильные и экономичные поставки энергоносителей для удовлетворения этого спроса связаны с накапливающимися проблемами, включая политические препятствия, потребность в инфраструктуре и дефицит энергоресурсов и квалифицированных кадров. Для обеспечения адекватных и стабильных поставок энергоносителей потребуется использование всех имеющихся экономичных и альтернативных источников энергии.

Какого-либо универсального и простого решения надвигающихся проблем в мировой энергетике не существует. Принимая во внимание огромные масштабы глобальной энергетической системы и длительное время, необходимое для того, чтобы внедрить в нее какие-либо существенные

изменения, должны быть немедленно предприняты действия, распространяющиеся на долгосрочную перспективу.

Республика Узбекистан, как и весь остальной мир, в предстоящие 20-40 лет столкнутся со следующими проблемами в глобальной энергетике:

- уголь, нефть и природный газ будут оставаться незаменимыми источниками энергии для покрытия прогнозируемого роста энергопотребления; Рынок энергетики надо контролировать.

- мировые запасы энергии не исчерпаны, однако дальнейшее расширение объемов добычи угля, нефти и природного газа из традиционных источников может быть связано с накапливающимися проблемами, которые создают значительные трудности для удовлетворения прогнозируемого спроса на энергоносители;

- для ограничения вышеупомянутых проблем потребуется увеличить темпы освоения всех экономически целесообразных источников энергии, включая уголь, атомную энергию, биомассу, другие возобновляемые источники энергии и нетрадиционные способы добычи нефти и природного газа. Работа с каждым из этих источников энергии будет сопряжена со значительными сложностями, включая аспекты безопасности, экологии, политические и экономические препятствия, и потребует соответствующей инфраструктуры для освоения и распределения по потребителям;

- энергетическую независимость не следует путать с укреплением энергетической безопасности. Концепция энергетической независимости любой страны, в том числе Узбекистана, является неосуществимой в обозримом будущем, в то время как энергетическая безопасность Узбекистана может быть укреплена за счет разумного ограничения энергопотребления, расширения и диверсификации внутренних источников снабжения энергией, развития торговли энергоресурсами и увеличения инвестиций. При этом, энергетическая безопасность Узбекистана немыслима в отрыве от глобальной энергетической безопасности;

- большая часть работников энергетического сектора Узбекистана, включая высококвалифицированные научные и инженерные кадры, в течение следующего десятилетия достигнет пенсионного возраста. В связи с этим остро встает вопрос восполнения и подготовки трудовых ресурсов.

Республике Узбекистан следовало бы, на наш взгляд, как показывают наши исследования, добиться выполнения следующих задач:

- ограничить темпы роста энергопотребления за счет повышения эффективности ее потребления населением, организациями и промышленностью, а также использованием энергосберегающих технологий;

- расширить и диверсифицировать производство энергии за счет экологически чистых технологий с применением угля, атомной энергии, биомассы, других возобновляемых источников энергии и нетрадиционных

способов добычи нефти и природного газа;

- ограничить снижение темпов добычи нефти и газа традиционными способами внутри страны и расширить доступ к освоению новых запасов энергоресурсов, нетрадиционной зеленой энергии;

- обеспечить интеграцию энергетической стратегии в политику в области торговли, экономики, охраны окружающей среды, безопасности и международных отношений;

- способствовать укреплению международной торговли энергоресурсами и росту инвестиций в энергетическую сферу, зеленую энергетику;

- расширять диалог со странами-производителями и потребителями энергоресурсов в целях содействия своей, региональной и глобальной энергетической безопасности;

- развить научно-техническую базу и создать благоприятные условия для долгосрочных научно-исследовательских работ на всех ступенях системы производства и потребления энергии.

Материалы основных результатов исследований:

1. «Современная энергетическая дипломатия: состояние, проблемы и тенденции развития». Материалы и презентации республиканского круглого стола. Часть I. (Ташкент, МИД Республики Узбекистан, УМЭД, 28 октября 2017 г.). Проект реализован в рамках курса «Экономическая и энергетическая дипломатия» в УМЭД / Автор и руководитель проекта И.Р.Мавланов. – Ташкент: УМЭД, 2017. – 105 с.

2. «Современная энергетическая дипломатия: состояние, проблемы и тенденции развития». Материалы и презентации республиканского круглого стола. Часть II. (Ташкент, МИД Республики Узбекистан, УМЭД, 25 ноября 2017 г.). Проект реализован в рамках курса «Экономическая и энергетическая дипломатия» в УМЭД / Автор и руководитель проекта И.Р.Мавланов. – Ташкент: УМЭД, 2017. – 107 с.

3. «Современная энергетическая дипломатия: состояние, проблемы и тенденции развития в Центральной Азии». Материалы и презентации республиканского круглого стола. Часть III. (Ташкент, МИД Республики Узбекистан, УМЭД, 23 декабря 2017 г.). Проект реализован в рамках курса «Экономическая и энергетическая дипломатия» в УМЭД / Автор и руководитель проекта И.Р.Мавланов. – Ташкент: УМЭД, 2017. – 121 с.

4. «Современная энергетическая дипломатия: инвестиции, инновации и технологии». Материалы и презентации республиканского круглого стола. Часть IV. (Ташкент, МИД Республики Узбекистан, УМЭД, 27 января 2018 г.). Проект реализован в рамках курса «Экономическая и энергетическая

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GLOBAL TRENDS IN GREEN INVESTMENTS AND OPPORTUNITIES FOR GREEN FINANCING IN UZBEKISTAN

Sachdev Ramakrishna²

Green finance constitutes financial investments to improve the environment. Such investments may include the facilitation and purchase of eco-friendly goods and services, the setup of green infrastructure, financing of carbon-neutral manufacturing, etc. Given the catastrophic state of the global ecology, such investments are gaining momentum and becoming mainstream, reflecting humankind’s desire to contribute to environmentally positive activities that help mitigate climate change.

Why has green finance become so popular?

Green finance is getting to the mainstream of global finance and investment. Here are the causes of this sector’s steady growth:

- **Understanding of global environmental problems that lead to climate change.** Humankind has exploited the planet’s resources on the basis on an infinitely resource abundant world. The pace of extraction and exploitation has only grown since, leaving behind a fragile planet.

- **Desire to improve the environmental situation in the world.** Green finance initiatives align modern businesses around the motto of People, Planet and Purpose. They specifically support investment opportunities with a positive social and environmental impact. Business should end up being both profitable, sustainable and societally-conscious.

- **Regulatory pressures.** European countries and the modern EU legislations are making the alignment to environmental protection central to the financing of businesses. Therefore, businesses of all scales are increasingly incentivised to transition to cleaner energy sources, adopt greater accountability practices for carbon footprint measurement and reduction, and make their operations sustainable.

- **Active UN policy on environmental issues.** The UN SDGs endorsed by its member states are also driving new behavior. Sustainability, which is a key SDG,

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is focused on reducing pollution, adopting clean energy technologies, and abandoning hazardous chemicals from industrial practices. Sustainable finance is compliant with SDGs and finds broad technical and financial support at the private and governmental levels.

- **Massive adoption of green finance.** While the US, UK and Europe are leading the drive towards sustainable finance, the developing countries are also gradually joining the movement.

Environmental or Green Finance began to gather roots in 2007, and has since witnessed an average annual growth of 230%. Official statistics suggest that in 2019 the green finance market worldwide totaled 528.9 billion dollars. Much of the demand originates in the US, UK and Europe. Both the governments in many countries and some of the largest companies, both in the public and private sector, are embracing green finance.

Investment opportunities in Green Finance

Green investments have helped launch a large variety of projects, distinguished by environmental safety and energy efficiency. Some investment sectors are shown below.

- **Development of a low carbon economy.** This sector covers investing money in the development of environmentally friendly transport (for example, electric cars). It may also include eco-friendlier manufacturing practices and energetics. The focus is to facilitate the transition to a low-carbon economy through sustainable land use and public transportation.

- **Development of renewable energy sources.** The focus is to provide financial support and technical guidance for projects using solar, wind, hydro, and geothermal power sources.

- **Green mortgages.** Green mortgages are issued to borrowers on more beneficial terms (with lower interest rates and with government subsidies), provided that the mortgage covers energy-efficient homes built in compliance with carbon-neutral requirements

- **Green banking.** Financial institutions also go green to raise their rating and customer trust, by managing fossil fuel-free portfolios for socially responsible investors. Such banks also provide carbon-neutral accounts with fixed monthly contributions to carbon footprint offsetting.

- **Pollution prevention and control.** Pollution poses an immense burden on humanity’s efforts to offset climate change and protect the environment. The focus here is air and water pollution control projects, waste management initiatives, and hazardous chemicals’ responsible disposal in developing countries,

- **Circular economy projects.** The principle of wise recycling and reuse is behind the circular economy concept, and many green finance actors have embarked on the task of creating truly circular economies to avoid natural resource overuse and curb pollution. The focus is supporting projects on renewable energy installation, recycling facilities’ construction, and sustainable transportation.

- **Biodiversity and environment conservation.** Following the EU Biodiversity Strategy for 2030, investments in green and blue infrastructure are given national and international priority, with all kinds of solutions for agriculture and forestry, climate change mitigation, and disaster prevention supported through green finance channels.

Variety of Green Investment Vehicles

There are several green fund types to consider.

- **Green bonds.** These bonds are designed to finance environmental or climate-related projects, such as renewable energy, energy efficiency, biodiversity, carbon-neutral transportation, water management, etc. Classic examples are the EIB’s Climate Awareness Bond (2007) and World Bank’s green bond (2008).

- **Sustainability bonds.** These bonds finance mixed green and social projects. In most cases, these bonds finance SDG-compliant projects (UN’s sustainable development goals). This bond type includes corporate and financial SDG bonds, asset-backed SDG bonds, sovereign SDG bonds, and municipal SDG bonds.

- **Sustainability-linked bonds.** This innovative bond category has a fluctuating coupon rate depending on the issuer’s attainment of sustainability goals. The first bond of this type was issued by an Italy-based energy company ENEL in 2019; the ECB issued another SDG-linked bond in 2021, making it eligible for asset purchase programs and use as collateral.

- **Green loans.** These loans are disbursed to projects specializing in green issues, such as climate change, natural resource protection, biodiversity protection, etc. The loan is provided on privileged terms, and the borrower has to report their progress on a regular basis.

- **Sustainability-linked loans.** This loan type is a regular loan (it is given to companies not related to green projects). However, the premium a borrower pays to the lender is not fixed and depends upon the borrower’s attainment of ESG targets. In other words, if the borrower successfully progresses toward ESG fulfillment, they pay a lower or zero interest rate. The interest rate rises respectively if the borrower fails on the ESG pathway.

- **Blue bonds.** Governments and development banks typically finance such marine and ocean-related environmental projects and initiatives. An example of this instrument is the 2018 Seychelles Blue Bond, used to support businesses working on marine area protection and responsible fishery governance. .

- **Social bonds.** These bonds are designed for social impact, such as supporting social projects targeting food security, natural disaster relief, unemployment, and vulnerable populations. This bond type is still in a new variant in the world of sustainable finance, since the impact measures are long-term and hard to measure.

Implications for Uzbekistan

The Government of Uzbekistan has boldly and remarkably begun the journey toward a green economy transition, inspiring other countries faced with similar challenges. In the last five years, it has recalibrated its investment policies, realigned subsidies, and introduced incentives to spur climate investment, green standards and regulations. The Ministry of Economy and Finance (MEF) and its investee companies, both the state-owned financial institutions (SOFIs) and state-owned enterprises (SOEs) and state investment funds such as the Uzbekistan Fund for Reconstruction and Development (UFRD) could play a significant strategic leadership role in the climate change arena, given the size of assets and access to finance. Uzbekistan’s SOEs dominate the energy, industry, agriculture, and transportation sectors. The MEF could set up a green strategy at the level of individual SOFIs or SOEs, including investment targets and ensuring disclosure of green portfolios and their outcomes. They could get the wheels moving, eventually transferring the responsibility and commitment to the private sector. They can also help coordinate and synergize efforts, incentives and capital across many participants in the green economy. Eventually, Green SOFIs and SOEs should have a multiplier effect, enabling green supply chains that are both agile and environmentally efficient. Entities such as the Entrepreneurship Development Company (EDC), Biznesni rivojlantirish banki JSC (Business Development Bank, BDB), and Uzbekistan Mortgage Refinancing Company (UzMRC) have already established themselves as green investment champions and can lead the way. SOEs in traditionally polluting sectors such as Uzkimyosanoat, a dominant player in the Uzbekistan chemical industry, and Issiqlik elektr stansiyalari, which operates aging fossil fuel power plants, could set examples for other industrial companies. On the financing side, the Uzbekistan Direct Investment Fund (UzDIF), the Uzbekistan Fund for Reconstruction and Development (UFRD) and the State Asset Management Agency (SAMA) could pave the way.

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YASHIL INVESTITSİYALARNING GLOBAL TENDENSIYALARI VA MAMLAKAT IQTISODIYOTIDA AHAMIYATI

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So‘nggi yillarda ekologik barqarorlik va iqlim o‘zgarishiga qarshi kurashish global siyosiy va iqtisodiy kun tartibining asosiy yo‘nalishlaridan biriga aylandi. Ayniqsa, yashil investitsiyalar (green investments) ushbu muammolarga yechim topish bilan birga iqtisodiy o‘sishni ta‘minlashning innovatsion yo‘li sifatida qaralmoqda. Yashil investitsiyalar — bu ekologik toza texnologiyalar, qayta tiklanuvchi energiya manbalari, chiqindini qayta ishlash, energiya samaradorligini oshirish kabi sohalarga yo‘naltiriladigan sarmoyalardir.

Mamlakatimiz Prezidentining 2022-yildagi qaroriga asosan 2030-yilgacha O‘zbekiston Respublikasida “yashil” iqtisodiyotga o‘tish va “yashil” o‘sishni ta‘minlash bo‘yicha harakatlar rejasining 9-bandida “Tashqi va ichki “yashil” moliyalashtirish oqimlarini ko‘paytirish” qismida ““Yashil” davlat investitsiyalarini o‘sish tendensiyasiga chiqarish uchun o‘rta muddatli budjet loyihasi va davlat investitsiya rejasini muvofiqlashtirish” bo‘yicha to‘xtalib o‘tilgan⁵.

Global miqyosda yashil investitsiyalar hajmi so‘nggi yillarda keskin o‘sish namoyish etmoqda. 2024 yilda past karbonli energiya o‘tishiga yo‘naltirilgan investitsiyalar hajmi 11 %ga o‘sib, rekord \$2,1 trillionni tashkil etdi⁶. Umuman olganda, butun energiya investitsiyalari birinchi marta \$3 trilliondan yuqori darajaga ko‘tarilib, ulardan \$2 trillionni toza energiya texnologiyalari va infratuzilmasiga yo‘naltirildi. Shuningdek, global yashil iqtisodiyotning bozor kapitallashuvi 2024 yil birinchi choragida \$7,2 trillionga yetib, 2022 yil pasayishidan so‘ng tez tiklanish bosqichiga kirgani qayd etildi⁷. Bu tendensiyalar yashil investitsiyalarni nafaqat ekologik muammolarni bartaraf etish, balki milliy iqtisodiyotlarning barqaror o‘sishi, innovatsiyalarni rag‘batlantirish va energiya xavfsizligini ta‘minlash nuqtai nazaridan ham strategik ahamiyatga ega ekanligini ko‘rsatadi

Tadqiqotda sifatli va miqdoriy tahlil usullari qo‘llanildi. Global moliyaviy tashkilotlar (BloombergNEF, IEA, World Bank) va xalqaro ilmiy manbalar tahlil qilindi. Shuningdek, O‘zbekiston misolida yashil investitsiyalarning milliy darajadagi ahamiyati statistik ma’lumotlar asosida o‘rganildi.

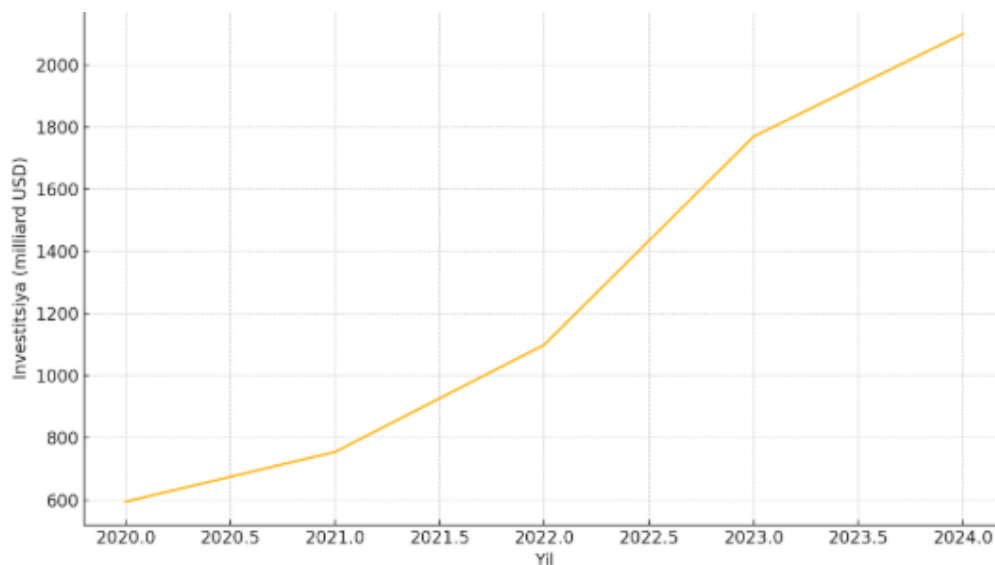
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⁵ O‘zbekiston Respublikası Prezidentining 2022-yil 2-dekabrdağı PQ-436-son qarori. <https://lex.uz/docs/-6303230>

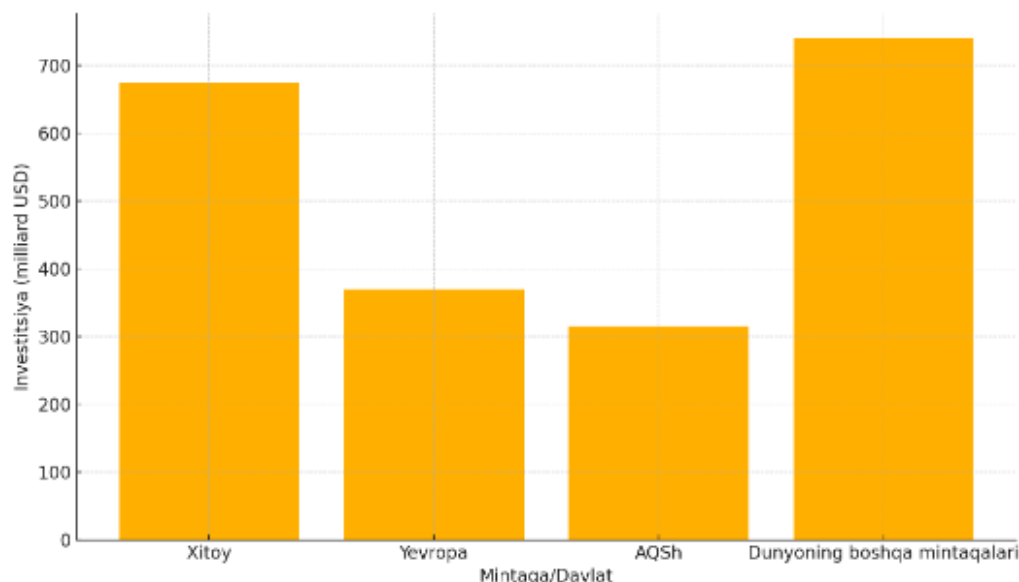
⁶ <https://about.bnef.com/blog/global-investment-in-the-energy-transition-exceeded-2-trillion-for-the-first-time-in-2024-according-to-bloombergnef-report>

⁷ <https://www.theguardian.com/environment/2025/mar/26/tackling-climate-crisis-will-increase-economic-growth-oecd-research-finds>



1-rasm. 2020-2024 yillar Yashil investitsiyalar ajratilgan investitsiyalar⁸

Jahon mamlakatlari iqtisodiyotidagi ahamiyati: 2023 yilda global yashil investitsiyalar hajmi 1.7 trillion AQSH dollarini tashkil etgan (BloombergNEF, 2023), eng katta sarmoyalar quyosh energiyasi (45%), shamol energiyasi (25%) va elektr transport (15%) sohalariga yo‘naltirilgan. CBAM kabi mexanizmlar yashil investitsiyalarning geografiyasini o‘zgartirmoqda — rivojlanayotgan davlatlarga e’tibor ortmoqda.



2-rasm. 2024 yillar Yashil investitsiyalar ajratilgan investitsiyalar mamlakatlar miqiyosida⁹

Mamlakatimiz iqtisodiyotida ahamiyati: 2030-yilgacha O‘zbekistonda 15 GW qayta tiklanuvchi energiya quvvatlarini ishga tushirish rejalashtirilgan. Energiya samaradorligi past bo‘lgan sanoat tarmoqlarida yashil texnologiyalarni

⁸ Muallif ishlanmasi

⁹ Muallif ishlanmasi

joriy etish natijasida ishlab chiqarish xarajatlari 20–30% ga qisqarishi mumkin. Yashil iqtisodiyot sohasida yangi ish o‘rinlari yaratish bo‘yicha istiqbolli tarmoqlar: elektr transport, chiqindilarni qayta ishlash, ekologik qurilish.

Global miqyosda yashil investitsiyalar nafaqat ekologik xavfsizlik, balki iqtisodiy raqobatbardoshlikni oshirishda muhim rol o‘ynamoqda. Yevropa Ittifoqining CBAM siyosati kabi tashqi regulyatorlar rivojlanayotgan davlatlarni yashil iqtisodiyot sari faol harakat qilishga majbur qilmoqda. O‘zbekiston bu borada salmoqli qadamlar tashlamoqda — xususan, Masdar, ACWA Power kabi kompaniyalar bilan hamkorlikda yirik quyosh va shamol stansiyalari qurilmoqda.

Biroq muammolar ham mavjud: texnologik tayyorgarlik darajasining pastligi, moliyaviy instrumentlarning cheklanganligi va mahalliy investorlarning yetarli darajada jalb etilmaganligi yashil investitsiyalarni kengaytirishda to‘siq bo‘lmoqda.

Yashil investitsiyalar hozirgi zamon global iqtisodiyotining muhim tarkibiy qismiga aylanmoqda. O‘zbekiston uchun bu yo‘nalishda keng imkoniyatlar mavjud bo‘lib, ular to‘g‘ri strategik yondashuv bilan iqtisodiy o‘sish va ekologik barqarorlikni bir vaqtning o‘zida ta‘minlay oladi.

Yashil investitsiyalar – bu ekologik muammolar yechimi bilan birga iqtisodiy rivojlanishning yangi yo‘nalishidir. Ular global va milliy iqtisodiyotlarda energetika xavfsizligi, samaradorlik, eksport salohiyatini oshirish kabi omillar orqali muhim rol o‘ynaydi. O‘zbekistonda bu jarayonni yanada jadallashtirish uchun institutsional islohotlar, huquqiy asoslar va innovatsion moliyalashtirish mexanizmlarini keng joriy etish zarur.

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YASHIL IQTISODIYOTNI JORIY ETISH: XORIJIY TAJRIBA VA TAHLIL

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XXI asrda insoniyat duch kelayotgan global ekologik muammolar – iqlim o‘zgarishi, tabiiy resurslarning kamayishi, biologik xilma-xillikning yo‘qolishi va atrof-muhitning ifloslanishi – barqaror rivojlanishga tahdid solmoqda. Ushbu muammolarni hal etish uchun an‘anaviy iqtisodiy rivojlanish modellari o‘rniga yangi, ekologik barqaror yondashuvlar zarur bo‘lib qoldi. Shunday yondashuvlardan biri bu — yashil iqtisodiyot konsepsiyasidir.

Yashil iqtisodiyot — bu atrof-muhitga zarar yetkazmasdan, iqtisodiy o‘sishga erishishni maqsad qilgan yondashuvdir. U qayta tiklanuvchi energiya manbalaridan foydalanish, chiqindilarni kamaytirish, toza texnologiyalarni joriy etish va resurslardan samarali foydalanishga asoslanadi. BMT, Yevropa Ittifoqi, OECD va boshqa xalqaro tashkilotlar ushbu modelni global darajada ilgari surib kelmoqda.¹⁴

Bugungi kunda dunyodagi ko‘plab rivojlangan va rivojlanayotgan mamlakatlar yashil iqtisodiyotni o‘zining strategik yo‘nalishlaridan biri sifatida tanlab olgan. Bu jarayon har bir hududda turlicha shakllanmoqda, biroq umumiy yo‘nalish — ekologik barqaror va ijtimoiy jihatdan inklyuziv iqtisodiyotni shakllantirishdan iborat.

“Yashil o‘sish” indeksi bo‘yicha Shvetsiya, Daniya, Chexiya va Germaniya yetakchi davlatlar qatoridan o‘rin olib, ekologik barqarorlik, resurslardan samarali foydalanish va yashil iqtisodiyot imkoniyatlarini rivojlantirishda yuqori natijalarga erishgan. Ushbu davlatlarning reytingi ularning ekologik siyosati, qayta tiklanadigan energiya ulushi, atrof-muhitni muhofaza qilish bo‘yicha ko‘rgan choralari va iqtisodiy o‘sishni ekologik barqarorlik bilan uyg‘unlashtirishga qaratilgan harakatlari bilan bog‘liq.

Shvetsiya eng yuqori ko‘rsatkichni qayd etib, resurslardan samarali foydalanish va ijtimoiy qamrov bo‘yicha yetakchilik qiladi. Daniya esa yashil texnologiyalar va ekologik barqarorlikni rivojlantirish borasida uzoq yillik tajribaga ega bo‘lib, iqtisodiyotini uglerod chiqindilarini kamaytirishga yo‘naltirgan. Chexiya ham yashil o‘sish strategiyasini faol qo‘llab-quvvatlab, ekologik innovatsiyalar va chiqindilarni boshqarish bo‘yicha sezilarli yutuqlarga erishgan. Germaniya esa

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¹⁴ https://www.eeas.europa.eu/delegations/uzbekistan/jevropa-ittifoqi-va-bmt-xalqaro-tinchlik-xavfsizlik-inson-huquqlari-va-barqaror-rivojlanishni_uz?s=233

sanoat jihatdan rivojlangan bo‘lishiga qaramay, yashil energiyaga o‘tish va ekologik standartlarni oshirish borasida yetakchi pozitsiyada turadi. Umuman olganda, ushbu davlatlar ekologik barqarorlikni ta‘minlash, ijtimoiy-iqtisodiy rivojlanishni muvozanatlashtirish va yashil iqtisodiyot imkoniyatlarini kengaytirish bo‘yicha izchil siyosat yuritmoqda.

1-jadval

“Yashil o‘shish” indeksida top 5-lik davlatlar (Yevropa hududi bo‘yicha)¹⁵

Davlat	Umumiy indeks bali	Resurslardan samarali foydalanish	Tabiiy kapitalni himoya qilish	Yashil iqtisodiy imkoniyatlar	Ijtimoiy inklyuzivlik
Shvetsiya	78.72	87.78	78.14	59.53	94.06
Daniya	76.77	85.34	75.89	62.41	91.22
Chexiya	74.20	82.15	70.43	58.27	88.30
Germaniya	73.85	80.78	72.11	60.95	89.45

Osiyo hududi bo‘yicha Yaponiya eng yaxshi “Yashil o‘shish” ko‘rsatkichiga ega davlat hisoblanib, umumiy 61.83 ko‘rsatkichni qayd etadi. Xitoy aholi soni ko‘pligi hamda havoning ifloslanish darajasiga ko‘ra eng yuqori o‘rinlarni qayd etib kelmoqda. Shunday bo‘lishiga qaramay, Xitoy Osiyo mintaqasida “Yashil o‘shish” darajasi bo‘yicha 3-o‘rinni qayd etdi. Xitoyning umumiy ko‘rsatkichi 58.33 ni tashkil etadi. Jadvalda keltirilgan davlatlar o‘rtasida resurslardan samarali va barqaror foydalanish bo‘yicha Filippin yetakchilikni qayd etib, uning umumiy ko‘rsatkichi 63.68 ni tashkil etadi.

2-jadval

“Yashil o‘shish” indeksida top 5-lik davlatlar (Osiyo hududi bo‘yicha)

Davlat	Umumiy Yashil O‘shish Indeksi	Ijtimoiy qamrov	Resurslardan samarali foydalanish	Havoning ifloslanish darajasi
Yaponiya	61.83	Yuqori	O‘rtacha	Past
Xitoy	58.33	O‘rtacha	O‘rtacha	Yuqori
Filippin	63.68	O‘rtacha	Yuqori	Past

Tahlil va xulosa

Bugungi global iqtisodiy va ekologik vaziyat yashil iqtisodiyotga o‘tishni nafaqat zarur, balki shart bo‘lgan strategik yo‘nalish sifatida ko‘rsatmoqda. Dunyodagi ko‘plab mamlakatlar bu borada faol siyosat yuritmoqda va har biri o‘ziga xos yondashuvni tanlagan.

Yevropa davlatlari – xususan, Shvetsiya, Daniya, Chexiya va Germaniya – yashil o‘shish indeksida yetakchi o‘rinlarni egallab, ekologik barqarorlik,

¹⁵ <https://greengrowthindex.gggi.org/wp-content/uploads/2021/01/2020-Green-Growth-Index.pdf>

resurslardan oqilona foydalanish, ijtimoiy inklyuzivlik va yashil texnologiyalarni joriy etishda muvaffaqiyatli tajribani namoyon etmoqda. Ularning tajribasida ekologik muammolarga kompleks yondashuv, davlat siyosatining aniqligi va aholining ekologik madaniyati muhim rol o‘ynaydi.

Osiyo mamlakatlari ham bu sohada sezilarli siljishlarga erishmoqda. Yaponiya innovatsiyalarga tayangan holda yashil iqtisodiyotda oldinga chiqmoqda. Xitoy esa o‘zining sanoat salohiyati va aholi soniga qaramay, qayta tiklanuvchi energiya, elektr transport va ekologik texnologiyalar orqali muhim o‘rin egallamoqda. Filippin kabi davlatlar esa resurslardan samarali foydalanish bo‘yicha ijobiy ko‘rsatkichlarga erishgani bilan ajralib turadi.

Umuman olganda, yashil iqtisodiyotning muvaffaqiyati quyidagi asosiy omillarga bog‘liq:

- ✓ Davlat siyosatining aniqligi va qat’iyati,
- ✓ Moliyaviy va texnologik imkoniyatlar,
- ✓ Aholining ekologik ongini oshirish,
- ✓ Xalqaro hamkorlik va tajriba almashish.

Xulosa qilib aytganda, yashil iqtisodiyotni joriy etish nafaqat ekologik muammolarning oldini olish, balki iqtisodiy o‘sishni yangi darajaga olib chiqish, yangi ish o‘rinlari yaratish va jamiyatda ijtimoiy tenglikni ta’minlash imkonini beradi. Bu jarayonda har bir davlat o‘zining sharoitiga mos, lekin global maqsadlarga uyg‘un strategiyalarni tanlashi lozim. Xorijiy tajribani tahlil qilish orqai mamalakatimiz ham o‘z yashil iqtisodiyot strategiyasini samarali shakllantirishi mumkin va amalaga oshirishi mumkin.

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THE ROLE OF GREEN INVESTMENTS AND FINANCIAL TECHNOLOGIES IN SUSTAINABLE DEVELOPMENT

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Abstract

This study focuses on the role of green investments and financial technologies in achieving sustainable development. With increasing environmental challenges, countries are looking for new ways to grow economically while reducing ecological damage. In this context, green finance and fintech are gaining importance. This paper discusses global trends, opportunities, and challenges in these areas, focusing particularly on Uzbekistan's experience and future potential.

Keywords: Green Investment, FinTech, Sustainable Development, Uzbekistan, Environmental Policy

1. Introduction

At the global level, countries are turning to financial technologies that support renewable energy investments and digital transformation in order to reduce carbon emissions and ensure environmental sustainability. In this context, Uzbekistan has demonstrated its commitment to increasing green investments by adopting the Strategy for Transition to a Green Economy for the years 2019–2030 (Cabinet of Ministers, 2019). The aim of this study is to evaluate the opportunities, challenges, and policy options at the intersection of green investments and financial technologies, with a specific focus on Uzbekistan.

2. Green Investments and Global Trends

Green investments refer to capital flows directed toward environmentally conscious projects. According to the OECD (2023), green investments worldwide increased by 30% between 2020 and 2023. While developed countries support these investments through public policies and carbon taxes, international financial assistance plays a critical role for developing countries.

China’s carbon market, Germany’s energy transition policy, and the “green bond” practices of Scandinavian countries are among the good examples in this field (Görlach, 2023; Li et al., 2022 – Scopus indexed).

3. Financial Technologies and Sustainability

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Financial technologies contribute to sustainable development by enhancing the traceability and transparency of green investments. Notably, areas such as blockchain, carbon credit systems, digital wallets, and green digital banking stand out (Zhang & Kim, 2023 – WoS indexed). FinTech solutions offer low-cost, fast, and sustainable investment opportunities for investors, while also providing more effective monitoring and reporting mechanisms for governments.

4. Uzbekistan: Current Situation and Developments

With the Strategy for Transition to a Green Economy adopted in 2019, Uzbekistan aims to provide 25% of total energy from renewable sources by 2030. The 2021 Green Energy Investment Incentive Program provides tax and credit facilities to private companies investing in solar and wind power plants.

In addition, under the Digital Uzbekistan - 2030 strategy, it is planned to strengthen the fintech infrastructure and expand digital payment systems. However, there are key challenges in this area, such as infrastructure gaps, regulatory issues and investor confidence.

5. Policy Recommendations and Conclusion

In order for Uzbekistan to advance green investment and fintech integration in a healthy way:

- Public-private partnerships should be strengthened. Co-investments with international development banks should be encouraged, especially in green energy projects.
- Develop a green certification system for fintech companies and offer special incentives to platforms that develop environmentally friendly solutions.
- Higher education institutions and research centers should contribute to the process with academic programs and project-based research on fintech and green investment.
- Green bond applications and carbon market preparations should be initiated.

In conclusion, Uzbekistan can support both economic growth and green transformation if it pursues holistic policies that combine digitalization and environmental sustainability in line with strategic documents.

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FINANCIAL TECHNOLOGIES IN GLOBAL MARKETS: IMPLICATIONS OF FOREIGN EXPERIENCE

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Abstract

In the contemporary digital era, financial technologies (FinTech) have emerged as transformative instruments reshaping economic structures and financial service delivery worldwide. This paper explores the multifaceted relationship between FinTech and economic growth, integrating theoretical models such as Romer’s endogenous growth theory and Schumpeter’s creative destruction, alongside empirical evidence from both developed and emerging economies. Case studies from China, India, the United States, the United Kingdom, Singapore, and Uzbekistan reveal that high FinTech adoption correlates with improved GDP performance, entrepreneurial activity, and capital formation. The paper presents policy recommendations focused on integrated regulation, inclusive digital infrastructure, and responsible innovation to maximise FinTech’s developmental potential, particularly in emerging markets such as Uzbekistan.

Key words: Financial technologies (FinTech); economic growth; financial inclusion; digital payments.

In the contemporary digital age, financial technologies (FinTech) have emerged as transformative tools reshaping the structure and function of economies. FinTech refers to the integration of technology into offerings by financial services companies to improve their use and delivery to consumers. This innovation spans digital payments, peer-to-peer lending, blockchain, crowdfunding, robo-advisors, and more, encompassing both back-end operations and consumer-facing applications. As financial systems adapt to technological disruption, the potential of

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FinTech to catalyse economic growth has become a focal point for academics, governments, and global financial institutions alike. The theoretical nexus between finance and economic growth has been extensively studied, with traditional literature recognising the vital role of financial development in resource allocation, investment efficiency, and entrepreneurial activity. However, with the evolution of digital financial services, a new body of research has emerged, highlighting how FinTech extends financial inclusion, lowers transaction costs, enhances capital access, and fosters productivity growth—especially in emerging markets. For instance, studies such as those by Philippon (2016), Sahay et al. (2020), and Cevik (2024) provide robust empirical evidence showing positive correlations between FinTech adoption and GDP growth, particularly via digital lending and mobile payments.

From China’s rapid expansion of digital payments through Alipay and WeChat Pay, to India’s record-breaking Unified Payments Interface (UPI) volumes and the United Kingdom’s progressive regulatory sandbox model, global examples point to FinTech as a driver of inclusive and resilient economic development. At the same time, developing economies like Uzbekistan are leveraging FinTech to enhance financial access and reduce economic informality, supported by rising mobile and internet penetration. Despite these promising trends, the integration of FinTech into economic systems is not without challenges.

Issues such as regulatory gaps, digital inequality, cybersecurity risks, and the environmental impact of blockchain technologies remain critical. Moreover, the scalability of FinTech solutions in low-income economies is contingent on infrastructure, trust, and enabling policy environments.

This paper seeks to explore the complex relationship between financial technologies and economic growth through a multi-dimensional lens. It builds on the endogenous growth theory (Romer, 1990) and FinTech adoption frameworks to assess the role of FinTech in transforming economic dynamics. The study incorporates cross-country evidence, theoretical foundations, and case analyses, with a special focus on Uzbekistan as a representative emerging market. It also provides comparative insights from the United States, the European Union, Singapore, China, and India.

The role of innovation and knowledge in fostering long-term economic growth is firmly rooted in endogenous growth theory, pioneered by Paul Romer (1990). Unlike exogenous models that treat technological progress as an external factor, endogenous models incorporate innovation as a result of investment in human capital, R&D, and knowledge spillovers. In this context, FinTech is a prime example of a technology-driven sector whose growth is propelled internally by the financial system’s evolving needs, consumer demand, and institutional reform. FinTech contributes to economic growth by enhancing productivity, increasing the efficiency of financial intermediation, and expanding access to capital. This aligns with

Romer's proposition that knowledge accumulation and innovation can yield increasing returns and sustain economic expansion. According to Sahay et al. (2020), financial development spurred by FinTech increases total factor productivity through more efficient resource allocation, supporting the key mechanisms of endogenous growth models. Joseph Schumpeter's theory of creative destruction also offers an important lens through which to view FinTech's impact.

Financial technologies disrupt traditional institutions, introduce new business models, and stimulate competition. These disruptions not only displace outdated systems but also pave the way for productivity-enhancing innovations. This Schumpeterian process is visible in the proliferation of peer-to-peer lending platforms, digital payment ecosystems, and decentralized finance (DeFi) protocols. Moreover, empirical literature shows that countries experiencing greater levels of FinTech disruption also tend to demonstrate higher entrepreneurial dynamism and venture capital flows. For example, the UK's Financial Conduct Authority (FCA) regulatory sandbox encouraged over 700 FinTech experiments between 2016 and 2023, resulting in faster time-to-market for new technologies and improved access to finance for small firms (World Bank, 2022). The literature broadly identifies four major channels through which FinTech promotes economic growth:

- **Financial Inclusion:** FinTech reduces the cost and complexity of accessing financial services. Studies such as Beck et al. (2016) and Kim et al. (2018) found that digital payments and mobile money platforms like M-Pesa in Kenya significantly boosted household savings and income-generating activities, especially among rural and female populations.
- **Credit Expansion and SME Financing:** Digital lending platforms have improved credit access for underbanked SMEs by leveraging alternative data and AI-driven credit scoring. Li, Wu, and Xiao (2019) documented that digital credit expansion in China was strongly associated with higher household consumption and SME output.
- **Efficiency and Cost Reduction:** FinTech solutions streamline operations through automation and digitalisation, reducing transaction costs. According to the IMF (2021), mobile money systems reduce transaction time by 60–80%, improving liquidity management and accelerating economic transactions.
- **Capital Formation and Innovation:** Crowdfunding and tokenization platforms enable new forms of capital mobilisation, especially for start-ups and creative industries. According to Zetsche et al. (2020), equity crowdfunding platforms in the EU raised over €2.5 billion between 2017 and 2022, directly contributing to job creation and new business formation.

Several studies have developed composite indices to measure FinTech development and its economic effects. The World Bank's Aggregate FinTech Activity Index measures activity across equity investments, digital credit usage, mobile payment

penetration, and app downloads. Countries with high index scores tend to have higher GDP growth rates and deeper financial inclusion.

- Cevik (2024) analysed panel data from 198 countries (2012–2020) and found a strong positive relationship between FinTech development and real GDP per capita growth, particularly in low- and middle-income economies. Digital lending had the most significant impact.
- Philippon (2016) explored the cost-efficiency of the U.S. financial system and noted that despite significant FinTech innovation, efficiency gains were unevenly distributed due to regulatory complexity.
- Zingales (2015) discussed the complementary role of FinTech and traditional finance, suggesting that optimal outcomes arise from hybrid models rather than total disintermediation.
- Arner et al. (2020) proposed the “FinTech Evolution Triangle” model, explaining that regulation, technology, and market demand are interdependent factors shaping FinTech’s developmental trajectory.

While advanced economies benefit from established digital infrastructure and venture capital networks, emerging markets face a more nuanced landscape. According to Mahmud et al. (2023), the key adoption barriers in Bangladesh include digital literacy, security concerns, and lack of trust in institutions. However, FinTech still shows strong potential to drive growth by reaching financially excluded populations. In Uzbekistan, as highlighted in the Mastercard report (2023), the country has seen substantial progress with over 70 FinTech start-ups and 76% smartphone penetration. Nonetheless, challenges such as regulatory fragmentation, dominance of state-owned banks, and urban-rural digital gaps still constrain full economic impact. The Central Bank’s partnership with global FinTech leaders, combined with regulatory innovation, could act as a catalyst in overcoming these limitations.

The global FinTech landscape has rapidly evolved over the last two decades, driven by advances in mobile technology, regulatory innovations, and changing consumer expectations. Countries that have embraced FinTech at scale are witnessing measurable improvements in economic performance, especially in financial inclusion, productivity, and innovation. This section explores key case studies from leading FinTech nations, followed by a comparative table that captures adoption and impact metrics.

China stands at the forefront of FinTech adoption, with platforms such as Alipay and WeChat Pay facilitating over \$434 trillion in digital transactions annually as of 2023 (CTMfile, 2023)¹. These platforms are deeply embedded in everyday economic activities—from retail to logistics—enabling frictionless digital payments, microloans, and insurance. The Chinese government has actively

supported FinTech innovation through its Digital Silk Road strategy, while the People’s Bank of China pilots the digital yuan (e-CNY) to further expand financial reach. According to the World Bank, digital payments and alternative lending platforms in China contributed to a 2–3% increase in annual household consumption between 2016 and 2021, boosting GDP by enabling liquidity and efficient spending. India’s FinTech ecosystem has grown around the Unified Payments Interface (UPI), a government-backed digital payment infrastructure launched in 2016. As of May 2024, UPI processed 14 billion transactions monthly—up 49% year-on-year (Times of India, 2024)². The low-cost, interoperable nature of UPI has revolutionised financial access for individuals and small businesses alike. FinTech players like Paytm, Razorpay, and PhonePe are not only payment providers but also offer working capital loans, digital savings, and cross-border solutions. India's FinTech sector has enabled over 6,000 start-ups to flourish, supporting job creation and GDP expansion, particularly through SME growth. In the United States, FinTech innovation thrives through venture capital and entrepreneurial dynamism. Companies like Stripe, Robinhood, and Square have disrupted payments, trading, and banking services. However, regulatory fragmentation between the SEC, OCC, and state-level authorities poses scalability challenges.

Still, digital financial services contributed to a \$1.4 trillion increase in GDP from 2010 to 2022 by improving labour productivity and automating financial services (IMF, 2023). The US FinTech industry continues to influence global standards in RegTech, robo-advisors, and crypto regulation.

The UK government’s FCA Sandbox model, launched in 2016, is globally recognised for fostering responsible innovation. Over 700 FinTech projects have been tested under regulatory supervision, leading to the emergence of firms like Revolut, Monzo, and Wise. London remains Europe’s FinTech capital, with the sector contributing over £11 billion to GDP in 2022. According to Innovate Finance, digital finance improves capital allocation efficiency, enhances SME competitiveness, and boosts export volumes through better FX and trade finance services.

Singapore has positioned itself as a FinTech hub in Asia through initiatives by the Monetary Authority of Singapore (MAS). It pioneered Project Guardian, which tokenizes capital market products, and supports green FinTech through its Green Bond Framework. With over 1,000 FinTech firms, Singapore’s economy has benefited from improved capital formation and investment attraction. The MAS reports that FinTech contributed 3.6% to GDP growth in 2022 by facilitating trade, investment, and digital job creation.

Country	Key FinTech Innovations	FinTech Adoption Rate	Impact on GDP / Economy
China	Mobile payments (Alipay, WeChat Pay), Digital Yuan	87% (EY, 2023)	+2–3% household consumption; \$434T annual transactions
India	UPI, Digital lending, Paytm, Razorpay	87%	14B UPI tx/month; SME credit growth; fintech start-up boom
USA	VC-led innovation, Stripe, Square, Robinhood	~64%	+\$1.4T GDP 2010–2022; automation-driven productivity gains
UK	FCA Sandbox, challenger banks, Wise	~71%	£11B GDP contribution; regulatory model adopted globally
Singapore	Project Guardian, Green FinTech, MAS support	~67%	+3.6% GDP growth; leader in ESG finance
Uzbekistan*	Digital wallets, superapps, IT Park	~40% (est.)	Growth in SME fintech, 70+ start-ups, increased e-commerce

Table 1. Comparative Analysis Table. Source: World Bank, IMF, EY Global FinTech Adoption Index, Mastercard Uzbekistan (2023), Author calculations.

This cross-country comparison demonstrates that higher FinTech adoption correlates with increased financial inclusion, enhanced SME competitiveness, and stronger GDP performance. However, the degree of impact is moderated by factors such as digital infrastructure, regulatory coherence, and financial literacy.

One of the most widely documented impacts of FinTech is its role in promoting financial inclusion, particularly in underserved regions and among marginalised populations. Digital financial services such as mobile money, online banking, and digital wallets have dramatically increased access to financial tools. According to the World Bank’s Global Findex Database (2021), the proportion of adults with access to a bank account globally increased from 51% in 2011 to 76% in 2021, with mobile financial services contributing over half of that increase in Sub-Saharan Africa and South Asia. Platforms like M-Pesa in Kenya and bKash in Bangladesh have provided millions with basic financial access. In developing countries, FinTech has enabled:

- Women entrepreneurs to access micro-loans through mobile platforms, increasing their participation in the formal economy.
- Rural households to receive government transfers and remittances without needing physical bank branches.
- Smallholder farmers to obtain crop insurance or make digital payments for agricultural inputs.

These effects enhance consumption, reduce income volatility, and stimulate local economic activity, all of which are key contributors to GDP growth. FinTech platforms have revolutionised credit intermediation, particularly for small and medium enterprises (SMEs) that often face exclusion from traditional financial institutions due to lack of collateral, credit history, or high operational risks. Through AI-based credit scoring, P2P lending, and invoice financing, FinTech firms can evaluate and fund SMEs with higher speed and lower overhead costs than conventional banks. In China, the Alibaba-backed MYBank uses real-time e-commerce data to offer unsecured loans to SMEs, disbursing over \$100 billion in digital credit in 2023 alone (Ant Group Reports, 2024). Evidence from the OECD (2022) suggests that FinTech-enabled SME financing contributes to:

- Higher business investment rates.
- Improved inventory and cash flow management.
- Greater capacity for export participation.

FinTech-driven SME credit in India, for instance, has supported over 8 million MSMEs, accounting for 30% of the country's GDP growth in the non-agricultural sector (Indian Ministry of Finance, 2023). FinTech platforms have introduced alternative mechanisms of capital formation, such as equity crowdfunding, initial coin offerings (ICOs), and tokenisation of assets. These innovations bypass traditional capital markets, allowing individuals and start-ups to raise funds directly from the public. Platforms like Kickstarter, Seedrs, and Republic have enabled early-stage businesses to access seed funding, often at lower cost and with faster turnaround than through venture capital or banks. In the EU alone, equity crowdfunding raised over €2.5 billion between 2017 and 2022 (European Crowdfunding Regulation Report, 2023). Additionally, FinTech tools such as robo-advisors and micro-investment apps have increased retail investor participation in capital markets, further supporting economic growth through increased domestic savings and investment. Digital savings platforms like Acorns and Stash have made it easier for low-income users to automate savings, thus boosting the national savings rate and improving household resilience. The expansion of the FinTech sector also contributes to labour market growth, both directly and indirectly. Directly, FinTech companies generate employment in areas such as:

- Software development
- Data analytics
- Cybersecurity
- Financial services

Estimates by the World Economic Forum (2022) suggest that FinTech jobs represent one in every four new financial sector jobs in advanced economies. Indirectly, FinTech platforms enhance labour productivity by:

- Streamlining payroll processing and HR management for small firms.
- Enabling gig economy workers to receive instant payments.
- Offering financial planning and insurance tools for freelancers.

Moreover, governments and educational institutions are responding with new digital finance curricula, enhancing the digital literacy and employability of the next generation workforce. For instance, Singapore’s SkillsFuture FinTech programme has trained over 20,000 workers since 2021, aligning the labour market with FinTech sector needs.

Strengths	Weaknesses
- Strong mobile/internet penetration	- Low FinTech penetration outside major cities
- Government prioritisation of digital economy	- Regulatory delays and limited interoperability
- Growing number of start-ups and payment providers	- Insufficient access to early-stage FinTech financing
Opportunities	Threats
- Islamic finance and green FinTech growth	- Cybersecurity and data protection risks
- Regional FinTech hub potential	- Geopolitical instability and global economic fluctuations
- Cross-border remittances and export finance	- Talent migration to foreign FinTech markets

Table 2. SWOT Analysis: FinTech Sector in Uzbekistan.

Despite the substantial promise that financial technologies offer for accelerating economic development, their expansion also raises a spectrum of risks that can undermine financial stability, consumer trust, and sustainable growth. This section outlines the key policy risks associated with FinTech adoption and proposes mitigation strategies relevant for both developed and emerging economies. One of the most pressing challenges in FinTech governance is the lack of coordinated regulation. In many jurisdictions, FinTech activities fall between institutional mandates, creating supervisory blind spots. This is particularly true for cross-sector innovations such as crypto-assets, peer-to-peer lending, or algorithmic credit

scoring, which may not be clearly classified as banking, insurance, or securities products.

- In the United States, for instance, overlapping responsibilities between the SEC, CFTC, and state authorities complicate licensing and compliance processes for FinTechs.
- In Uzbekistan, regulatory innovation is underway, but sandbox frameworks remain underutilised, and there is limited guidance on risk-based licensing.

Policy Recommendation: Countries should establish integrated FinTech coordination bodies and adopt flexible regulatory frameworks like the Bali Fintech Agenda (IMF–World Bank), which encourages proportionality, risk-based oversight, and innovation facilitation. FinTech platforms often process vast amounts of personal and financial data. Weak cybersecurity protocols, opaque data-sharing practices, or flawed algorithmic decisions can lead to:

- Identity theft
- Credit discrimination
- Financial loss due to system failure or fraud

According to Mahmud et al. (2023), security and data protection concerns were the leading reasons for consumer distrust in FinTech across Bangladesh and other emerging economies. Furthermore, AI-driven decisions in credit approval and insurance pricing can unintentionally embed biases if models are not audited for fairness.

Risk Area	Description	Policy Response
Regulatory fragmentation	Overlapping or outdated frameworks	Coordination bodies, flexible licensing, Bali Fintech Agenda
Data and consumer risks	Fraud, algorithmic bias, privacy violations	Data protection, AI audits, consumer education
Digital divide	Exclusion due to lack of devices, skills, or access	Infrastructure investment, inclusive product design
Market concentration	BigTech dominance, systemic risk	Competition laws, supervisory oversight for large platforms
Environmental cost	Blockchain energy consumption	Green FinTech incentives, energy-efficient protocols

Risk Area	Description	Policy Response
Governance capacity	Weak FinTech oversight and policy leadership	Innovation units, capacity-building, national FinTech strategies

Table 3. Key FinTech Risks and Solutions.

Financial technologies (FinTech) have emerged as a transformative force in the global economy, redefining how financial services are delivered, accessed, and regulated. This paper has explored the theoretical and empirical foundations of FinTech's contribution to economic growth, highlighting its role in improving financial inclusion, SME productivity, capital formation, and labour market dynamics. Drawing on both developed and emerging market experiences—including China, India, the United States, the United Kingdom, Singapore, and Uzbekistan—this study underscores a consistent pattern: where FinTech adoption is robust and well-regulated, the positive impacts on GDP, investment, and job creation are substantial. Innovations such as mobile payments, crowdfunding platforms, digital credit scoring, and AI-driven financial tools have not only increased access but also enhanced efficiency and transparency across the financial system. Yet, this transformative potential is not without risk. Issues of regulatory fragmentation, consumer protection, environmental costs, and market concentration remain persistent barriers. In emerging markets like Uzbekistan, the challenge is twofold: harnessing FinTech for inclusive growth while building institutional and infrastructural capacity to govern it responsibly. As financial innovation continues to accelerate in the digital age, there is a clear need for coordinated policy frameworks that ensure FinTech growth is inclusive, resilient, and sustainable.

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MODERN FINANCIAL INSTRUMENTS IN GLOBAL MARKETS: A COMPARATIVE ANALYSIS OF DEVELOPED COUNTRIES

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Abstract

The 21st-century global financial landscape has been transformed by the emergence and diversification of modern financial instruments, ranging from traditional securities and derivatives to Islamic finance tools and digital assets. The study classifies modern instruments into four core categories: capital, debt, derivative, and digital instruments, and assesses their roles in capital formation, risk management, liquidity creation, and price discovery. Empirical evidence illustrates the rise of sustainable and digital finance, such as green bonds and tokenised assets, with the global sukuk and ESG markets experiencing exponential growth.. The findings underscore the critical policy implications for emerging economies—including Uzbekistan—seeking to harness modern instruments for inclusive growth, financial stability, and climate resilience.

Key words: derivatives; green bonds; sukuk; tokenisation; sustainable finance; digital assets; financial innovation; capital markets.

The evolution of global financial markets in the 21st century has been deeply shaped by the proliferation of modern financial instruments—ranging from traditional securities like derivatives and sukuk to emerging technologies such as tokenised assets and decentralised finance (DeFi). These instruments play a crucial role in deepening market liquidity, broadening investment opportunities, and mitigating risk across a variety of economic environments. As financial markets become more complex and globally interconnected, understanding the dynamics of these instruments within different jurisdictions is essential for both policymakers and market participants. Modern financial instruments can be broadly classified into four main categories: (1) traditional securities such as bonds and equities, (2) derivatives including options, futures, and swaps, (3) alternative financial tools like Islamic finance instruments (e.g., sukuk) and green bonds, and (4) technology-driven instruments, including blockchain-based assets like cryptocurrencies, tokens, and NFTs. These tools offer unique mechanisms for capital mobilisation, hedging, and investment diversification, enabling economies to respond more flexibly to financial shocks and innovation cycles (Hull, 2021). The significance of these instruments extends beyond their mechanical functions in financial markets. They reflect broader macroeconomic trends such as digital transformation, regulatory liberalisation, and the increasing importance of sustainability. For example, the global sukuk market

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reached USD 805 billion by the end of 2023, driven by demand for ethical investment and Sharia-compliant finance (IFSB, 2024). Similarly, the green bond market surpassed USD 1.1 trillion globally in 2023, underscoring the growing investor appetite for climate-aligned financial products (OECD, 2024). This study compares the implementation and strategic utilisation of modern financial instruments in three global financial hubs: the United States, the European Union, and Singapore. These regions have been selected due to their distinct yet influential approaches to market governance, innovation adoption, and financial integration. The United States stands out for its scale, advanced derivatives markets, and regulatory pluralism. The European Union, by contrast, has become a leader in sustainable finance, capital market harmonisation, and ESG-driven investment. Singapore, representing Asia’s premier financial innovation hub, exemplifies regulatory agility, digital finance integration, and Islamic finance convergence.

Modern financial instruments are the cornerstone of today’s global financial architecture. Their emergence reflects the increasing complexity of financial markets and the diversification of investor demands, institutional frameworks, and macroeconomic objectives. These instruments are not only vehicles for capital allocation but also tools of financial innovation that enhance risk sharing, liquidity creation, and intermediation efficiency. According to the International Financial Reporting Standards (IFRS), a financial instrument is “any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity” (IFRS, 2024). Financial instruments function as structured agreements that facilitate capital flows, manage risk, and create value through market-based transactions. They operate within a framework of enforceable contracts, regulatory oversight, and pricing mechanisms determined by market forces.

Financial instruments can be classified into four major categories based on form, function, and underlying market theory:

1. **Capital Instruments** – Represent ownership in a firm (e.g., equities). These instruments grant residual claims on profits and governance rights.
2. **Debt Instruments** – Such as bonds or sukuk, entail borrowing arrangements and fixed or floating interest obligations.
3. **Derivative Instruments** – Contracts whose value is derived from underlying assets such as stocks, interest rates, or commodities. Includes options, futures, forwards, and swaps.
4. **Digital Instruments** – Blockchain-based instruments such as cryptocurrencies, utility tokens, security tokens, and non-fungible tokens (NFTs), reflecting decentralised and programmable finance.

Each category serves unique financial purposes, from capital raising and hedging to liquidity enhancement and decentralised transaction execution (Hull, 2021).

The economic significance of financial instruments lies in their core functions:

- **Capital Formation:** Bonds, equities, and tokenised offerings channel investor savings into productive investments. Equity markets incentivise innovation and entrepreneurship, while sukuk and ESG bonds direct capital toward socially and environmentally conscious projects (OECD, 2024)³.
- **Risk Management:** Derivatives enable participants to hedge against adverse movements in interest rates, exchange rates, and commodity prices. Financial Intermediation Theory posits that such tools reduce informational asymmetries and improve resource allocation (Allen & Gale, 2007)⁴.
- **Liquidity Creation:** Instruments like repo agreements and ETFs allow for asset fluidity, ensuring that financial markets remain operational and responsive to short-term shocks.
- **Price Discovery:** As postulated by the Efficient Market Hypothesis (EMH), financial instruments facilitate transparent price formation, signalling market expectations and guiding economic decision-making (Fama, 1970).

The 21st century has witnessed the ascent of sustainable and digital finance tools:

- **Sukuk:** These Islamic finance instruments reflect asset-backed and Sharia-compliant structures. They are particularly significant in bridging ethical finance with capital market objectives. The global sukuk market has grown by 13% annually since 2018, reflecting its increasing acceptance across both Muslim-majority and global investor bases (IFSB, 2024).
- **Green Bonds and ESG Instruments:** Designed to fund projects with environmental or social impacts. Their issuance surpassed USD 1.1 trillion globally in 2023 (World Bank, 2024).
- **Blockchain Instruments:** Tokens and cryptocurrencies represent programmable financial logic, allowing for automated smart contracts, decentralised exchanges, and asset tokenisation. The tokenisation of real-world assets is expected to surpass USD 10 trillion in market capitalisation by 2030 (BCG, 2023).

The development and adoption of modern financial instruments are highly dependent on regulatory environments. Jurisdictions with mature financial systems—such as the United States and Singapore—offer structured licensing regimes, investor protection mechanisms, and regulatory sandboxes for innovation testing. By contrast, fragmented or underdeveloped regulatory systems often hinder innovation, increase systemic risk, or create financial exclusion.

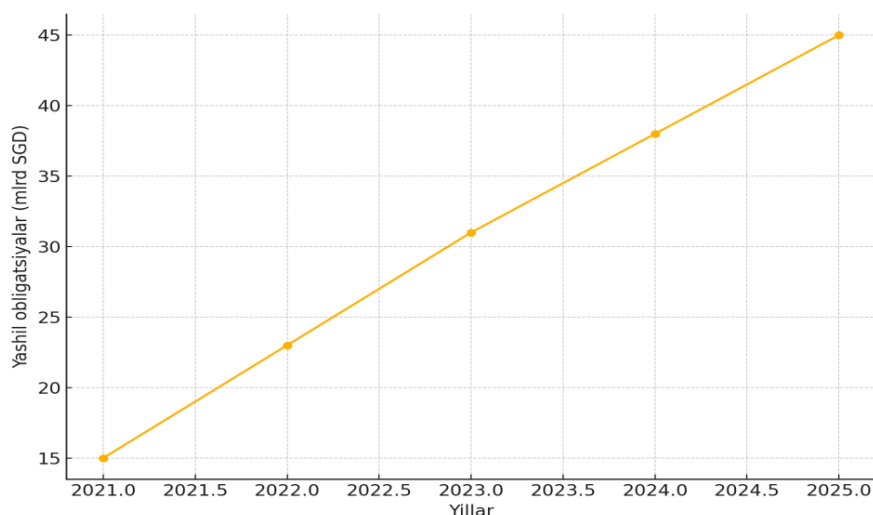


Figure 1. Singapore green bond issue graph of years 2021 – 2025.

The Singapore government introduced the Singapore Green Bond Framework in 2022. Under this framework, the government plans to issue SGD 35 billion worth of green bonds by 2030.

These bonds are intended to finance the following sectors:

- Renewable energy sources;
- Energy efficiency;
- Construction of green buildings;
- Clean transportation systems;
- Sustainable water and waste management;
- Climate change adaptation;
- Biodiversity conservation.

In 2023, the size of Singapore's green bond market reached SGD 38 billion, representing a 7% increase compared to 2022.

The Singapore government has firmly implemented compliance with international cybersecurity standards. In 2024, the Monetary Authority of Singapore (MAS) issued new Cyber Risk Management Guidelines, which were aligned with the ISO/IEC 27001 international standard for information security. This enabled financial institutions to restructure their information systems, data backup protocols, user password management, and threat response mechanisms based on international best practices. Given the high reliance of the financial sector on technology, in 2025, MAS introduced an AI-Driven Threat Intelligence system. This artificial intelligence-powered system detects information related to banks, fraud schemes, and identity breaches across various web platforms, the darknet, or open networks, and provides real-time alerts to financial institutions. According to statistical data, Singapore's financial sector identified 1.48 million cybersecurity incidents in 2023. By the end of 2024, this number had decreased to 1.25 million, representing an

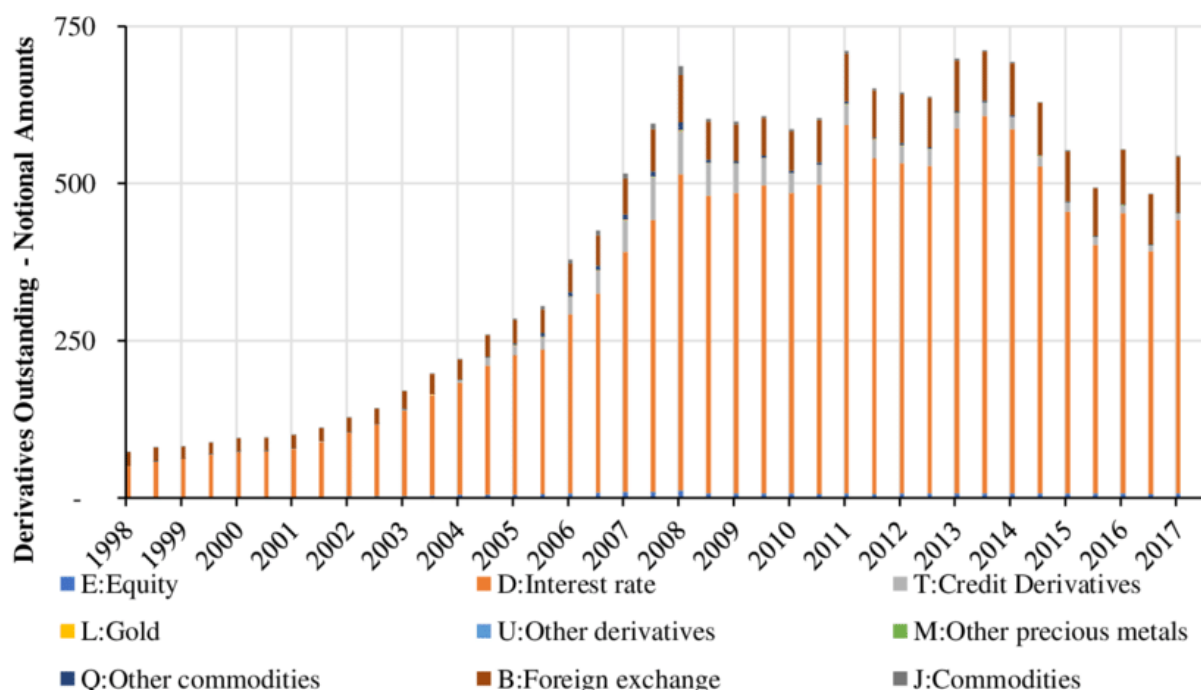
overall 15.5% reduction. The most common types of cyber threats were distributed as follows:

- Phishing (data collection via fake links) – 41%
- Malware (viruses and malicious software) – 25%
- Ransomware (data blocking and ransom demands) – 14%
- Data leakage (unauthorized data exposure) – 9%
- Business Email Compromise (email-based fraud) – 11%

The digitalisation process has also begun in Uzbekistan’s financial system. However, there is still a pressing need for deeper integration, automation, and the adoption of technological innovations. By implementing a regulatory sandbox—as practiced in Singapore—Uzbekistan could provide FinTech startups with a secure environment to test new products and services before full-scale deployment. Singapore is diversifying its financial sector through instruments focused on sustainable development and climate adaptation, such as green bonds, sustainability-linked loans, and grants for eco-project financing. Under the Green Bond Framework adopted in 2022, Singapore plans to issue SGD 35 billion in green bonds by 2030. As of 2024, the volume of issued green bonds reached SGD 38 billion. Such an approach is highly relevant for Uzbekistan as well. Given that Central Asia is one of the regions most vulnerable to climate change, the implementation of green finance instruments is vital for ensuring economic stability. Currently, the Uzbek state budget’s participation in financing environmental projects is limited. However, by collaborating with international financial institutions, Uzbekistan could introduce sustainability bonds, green sukuk, and ESG credit lines—thus not only alleviating environmental challenges but also unlocking new investment opportunities for the private sector.

As for US, The United States stands as a global leader in the development and utilisation of modern financial instruments. Its financial markets are characterised by their vast scale, deep liquidity, and a robust regulatory framework that fosters innovation while maintaining market integrity. This section explores the key features of the U.S. financial landscape, focusing on derivatives markets, the adoption of sustainable financial instruments, and the integration of digital assets. The U.S. financial system is underpinned by a complex network of institutions, including commercial banks, investment banks, hedge funds, and regulatory bodies such as the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC). This ecosystem supports a wide array of financial instruments and services, facilitating efficient capital allocation and risk management. The United States hosts the largest and most sophisticated derivatives markets globally. As of the end of 2023, the notional value of outstanding over-the-counter (OTC) derivatives stood at \$667 trillion, marking an 8% increase year-over-

year. Interest rate derivatives, the largest component, accounted for \$530 trillion, while foreign exchange derivatives reached \$118 trillion.



Source: Bank for International Settlements.

The U.S. derivatives market is characterised by its depth and liquidity, with a significant portion of trading activity concentrated among a few major financial institutions. In the first quarter of 2023, the total notional amount of derivative contracts held by U.S. commercial banks increased by \$26.6 trillion (13.9%) to \$217.6 trillion. Interest rate derivatives constituted 73.6% of this total, highlighting their central role in the U.S. financial system. The U.S. has witnessed a growing emphasis on sustainable finance, with increasing issuance of green bonds and other ESG-linked financial products. In 2023, the U.S. green bond market experienced significant growth, driven by investor demand for environmentally responsible investment opportunities and supportive regulatory frameworks. The U.S. experience offers valuable insights for emerging economies seeking to develop their financial markets. Key takeaways include the importance of establishing a robust regulatory framework, promoting market transparency, and encouraging the adoption of innovative financial instruments. By learning from the U.S. model, emerging markets can enhance their financial infrastructure, attract investment, and support sustainable economic growth.

Modern financial instruments—ranging from derivatives and green bonds to sukuk and tokenised assets—are reshaping the global financial architecture. Their capacity to diversify investment portfolios, manage financial risks, and deepen capital

markets has been amply demonstrated in mature financial systems such as those of the United States, the European Union, and Singapore. These jurisdictions exhibit a nuanced interplay between innovation, regulation, and institutional capacity, offering critical insights for developing countries aspiring to modernise their financial ecosystems.

In the United States, the scale and sophistication of derivatives and structured finance instruments are matched by a layered regulatory system that supports both institutional innovation and systemic stability. The EU’s strength lies in its normative power—particularly its leadership in sustainable finance—where ESG principles have been institutionalised through policy frameworks such as the EU Green Deal and MiCA regulation. Singapore, meanwhile, offers a model of agile regulation and fintech integration, demonstrating how smaller, open economies can leverage smart governance to attract capital and encourage innovation.

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YASHIL IQTISODIYOTNI SHAKLLANTIRISH SHAROITIDA EKOTURIZMNING ROLI

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Kishilarning tabiat bilan uyg‘unlikda turistik faoliyatlarni olib borishlari va tabiat bilan bog‘liq bo‘lgan turistik turlarga ishtirok etishlari “ekoturizm” sifatida talqin qilingan turizm turlarining paydo bo‘lishiga olib kelgan. Bugungi kunda qushlarni tomosha qilishdan to alpinizmga, sportiv baliq ovlashdan yaylov turizmigacha bo‘lgan keng ko‘lamdagi miqyosga yoyilgan yoki ommalashgan ekoturizm turlari, destinatsiyalarga ommaviy turizmga nisbatan muqobil variantni rivojlantirishga imkoniyat berayotgani tufayli katta ahamiyatga ega hisoblanadi.

Tabiat turizmi yoki ekoturizm - bu tabiatda amalga oshiriladigan faoliyatga asoslangan, rekreatsiya, dam olish, sarguzasht va o‘rganish elementlarini o‘zida mujassamlashtirgan, shuningdek barqarorlik tamoyilini o‘z ichiga olgan turizm turi hisoblanadi. Bunda barqarorlik talqini bilan 4 ta asosiy tamoyilni inobatga olish ko‘zda tutilgan bo‘lib, ular:

- Atrof muhitni muhofaza qilish;
- Turistik faoliyat olib boriladigan hududdagi madaniy va ijtimoiy hayotga ehtirom ko‘rsatish hamda muhofaza qilish;
- Ekoturistik faoliyat orqali hududiy madaniyatlar va an‘analarni yangidan jonlantirishni hamda mahalliy iqtisodiyotni rivojlantirishni kafolat ostiga olish;
- Turistlarda qoniqishni ta‘minlash kabilar talab etiladi.

Shuning uchun tabiatga asoslangan turistik faoliyatlarda ekoturizmning barcha manfaatdor tomonlari bu asosiy tamoyillarga rioya qilishlari talab etiladi. Jumladan:

- Ekologik, ijtimoiy-madaniy va iqtisodiy jihatdan barqarorlik ekoturizm uchun nihoyatda muhim ahamiyat kasb etishini bilishi kerak.
- Ekoturizm faoliyatlari va ularni rejalashtirish, tabiatni muhofaza qilish va barqaror rivojlanish nuqtayi nazaridan turizm va uni dasturlashtirishning ilg‘or tajribalari ta‘minlanishi kerak.
- Tabiatga salbiy ta‘sirini kamaytiradigan tarzda turizm faoliyatlarini tashkil etilishi va amalga oshirilishi kerak.

Ekoturizm turlari tarkibi va uning tasniflanishida o‘ziga xos jihatlari bo‘yicha ta‘limga yo‘naltirilgan, ko‘ngil ochar turlari va hordiq chiqarishga yo‘naltirilgan turlari mavjud bo‘lib, ular quyida keltirilgan jadvalda ifodalangan.

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1-jadval

Ekoturizm turlari tarkibi va uning tasniflanishi²²

Ta’limga yo’naltirilgan turlar	Ko’ngil ochar turlar		Hordiq chiqarishga yo’naltirilgan turlari
Botanika turizmi	Sarguzashtlarga asoslangan turlari	Sportiv turlari	Kemping / karvon turizmi
Qush kuzatuvchiligi (ornitologiya)	Alpinizm-tog’larda	Velosiped turizmi	Yaylov (plato) turizmi
Tabiatni suratga olish	Safari (Ot/Jip/tuya va boshqalar)	Suv ostida sho'ng'in (skuba sho'ng'in)	
Yovvoyi tabiatni kuzatish	Balon turizmi	Baliq sporti	
Qishloq xo'jaligi/fermer turizmi	Paraplanda uchish	Trekking va piyoda yurish (tabiat/tog'da yurish)	
Geomorfologik shakllanishlarni kuzatish (geoturizm/g'or turizmi)	Daryo turizmi (kanoe va rafting)	Ovchilik turizmi	

Ekoturizmni o'rganish, tahlil qilish va atrof-muhitga nisbatan sezgirligini ta'minlash uchun tabiiy hududlarga tashrif buyurishni, ya'ni, mahalliy jamoalarning iqtisodiy va ijtimoiy rivojlanishini ta'minlaydigan tabiatdagi tajribaga asoslangan turizmni tashkil etish va amalga oshirishi kerak bo'ladi. Garchi sarguzashtga asoslangan turizm faoliyatlari bilan bir qatorda yuqoridagi jadvalga kiritilmagan ekoturizmning boshqa maxsus turlari ham mavjud. Jumladan, g'orlarga kirish, qoyalarga chiqish yoki tirmanish, itlar tortadigan chanada uchish, muz sorfingi, shamol sorfingi (windsurf), parashutda sakrash, bungi (bungee jumping-oyog'ini arqonga bog'lab) sakrash, vertalyotda kayak, dengiz kayag'i, chim-o't kayag'i, Qor avtomobilida uchish, motokross, snoubord (snowboarding), orientiring kabi turizm turlari ham mavjud.

²² Sohaga oid manbalar asosida tuzilgan

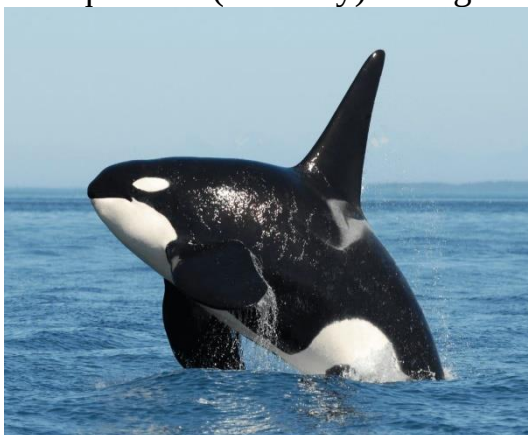


1-rasm. Shamol sorfingi (windsurf)



2-rasm. Parashutda sakrash

Shuningdek, ekoturizmning kit tomoshasi, tuyada sayr qilish, yulduzlarni tomosha qilish va (mahalliy) aborigen turizmi kabi turlari ham mavjud.



3-rasm. Kit tomoshasi



4-rasm. Vertalyotda kayak

Ekoturizm faoliyatining keng tarqalishi uchun ekoturizm bilan bog'liq ta'sirlarni baholash va ekoturizmning ayrim turlari maqsadli muhitga qanchalik mos kelishini ko'rib chiqish kerak. Xususan, ekoturizm faoliyati amalga oshiriladigan zonalarda turist qabul qilish qobiliyati yoki imkoniyatlari belgilanishi va undan oshib ketmasligi uchun zarur sharoitlar yaratilishi kerak. Shu nuqtayi nazardan, destinatsiyada ekoturizm faoliyatlarini nazorat qilish orqali rivojlantirish borasida tashlanadigan eng muhim qadam ekoturizm hududlari va faoliyat turlarini aniqlashtirishdan iborat. Ayni paytda infratuzilma xizmatlari ham ekoturizm destinatsiyalarida va faoliyatlarida katta ahamiyatga ega hisoblanadi.

Ekoturizm samaralari tabiiy va madaniy qadriyatlarga zarar yetkazmasligi, aksincha, ularni muhofaza qilish va rivojlantirishga, resurslar qadriga va ekologik yaxlitligiga bevosita va ko'p tomonlama hissa qo'shishi, tabiatga va atrof-muhit etikasiga muvofiq so'zda va amalda rag'batlantirish bo'lishi kerak.

Shuningdek, ekoturizm samaralari insonga emas, tabiatga qaratilgan bo‘lishi, tashqi qadriyatlardan ko‘ra ichki qadriyatlarga e’tibor qaratilishi, tadbir jarayonida mahalliy aholining faol ishtirokini ta’minlash, tadbirlarda tabiatga hissa qo‘shish, o‘rganish va qadrlash mezonlari bilan qoniqish hosil qilish kabi asosiy maqsadlar e’tiborga olinishi kerak. Mazkur faoliyat yashil iqtisodiyotning rivojlanishiga va ekoturizm turlarining kengayishiga omil bo‘ladi.

Foydalanilgan adabiyotlar ro‘yhati:

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International Cooperation in the Process of Green Economic Transformation in Uzbekistan

Peng Xinghe²³

Abstract: Uzbekistan is a country with a rapidly growing economy. It is currently in a critical stage of promoting the transformation of green economic development. The Uzbek government is very aware of the importance of integrating green initiatives into economic development. It actively seeks international cooperation. The introduction of advanced green technologies and equipment is the only way for Uzbekistan's green development.

I. Introduction

In today's world, the development of a green economy has become an important trend. After humans entered the industrial society, the pace of

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development has exceeded all previous eras. While people enjoy the benefits of economic growth, they also have to face increasingly prominent resource and environmental problems. For decades, the international community has made arduous efforts to resolve this contradiction and explore sustainable development. Many countries pay attention to the development of green industries as an important measure to promote economic structural adjustment. Many countries have highlighted the concept and connotation of "green" in their response policies, implemented the so-called "green new deal", and used this to plan development. All countries generally recognize that the development of a green economy can not only save energy and reduce emissions, but also more effectively utilize resources, expand market demand, and provide new jobs. It is an important combination of environmental protection and economic development.

II. Literature Review

Uzbekistan is located in the middle of Central Asia and is an important country along the “Belt and Road”. Green development has become a new growth point for China-Uzbekistan cooperation. Uzbekistan itself is a double landlocked country. With economic development and population growth, problems such as air pollution, insufficient water resources, loss of biodiversity and intensified desertification have become increasingly prominent. In recent years, the Uzbek government has attached great importance to the issue of green development. This paper analyzes a series of top-level design documents such as "Uzbekistan's 2019-2030 "Green" Economic Transformation Strategy", "Uzbekistan's Green Economic Transformation and "Green" Growth Plan by 2030", and "Measures to Improve the Effectiveness of Uzbekistan's "Green" Economic Transformation Reform by 2030" to explore effective ways to ensure ecological security and achieve green and sustainable economic development.

III. Theoretical Analysis

1. Policy support for the development of green economy in Uzbekistan

Approved by Uzbek President Mirziyoyev in October 2019, the content includes reducing greenhouse gas emissions per capita of GDP by 20% by 2030, effectively utilizing resources, achieving sustainable development of production and consumption, achieving "green development" of the economy, incorporating green economic principles into the ongoing economic structural reforms, and clarifying the development direction of electricity, oil and gas, chemicals, renewable energy, construction materials, transportation and other fields. Uzbekistan is currently at a critical stage in promoting the transformation of economic green development. Actively seeking international cooperation and obtaining advanced green technology and equipment support will provide guarantees for the green development of Uzbekistan's economy.

To achieve these goals, the Uzbek government proposed: improving energy efficiency and rational use of natural resources through technological modernization and developing fiscal mechanisms. Incorporating green standards into national investments and expenditures based on international standards. Supporting pilot projects for the transition to a green economy through national incentives, public-private partnerships and cooperation with international financial institutions. Developing a green economy personnel training system through investment in education and cooperation with international educational and scientific institutions. Strengthening international cooperation in the field of green economy through, inter alia, the conclusion of bilateral and multilateral agreements.

2. Current status of international cooperation in green economy

Cooperation with China

Energy field: The China-aided Uzbekistan wind power station project, which is managed and implemented by China Energy Engineering Xinjiang Institute, is located in Charvak District, Tashkent Province. After completion, it will provide clean electricity to the local area. In addition, the 1 GW photovoltaic project in Uzbekistan invested by China Energy Engineering Overseas Investment Co., Ltd. is the first large-scale new energy project invested and constructed by Chinese enterprises in Central Asia, and it is also the largest photovoltaic project invested and constructed by Chinese enterprises in Central Asia within the framework of the "Belt and Road Initiative".

Agriculture field: China and Uzbekistan have achieved remarkable results in cooperation in the field of water-saving agriculture. The "China-Uzbekistan Arid Oasis Water-saving Irrigation Technology Research and Demonstration" cooperation project has been carried out smoothly, which has greatly promoted the sustainable development of agriculture in Uzbekistan. Xinjiang, China and Uzbekistan are both in inland arid areas. Xinjiang's advanced drip irrigation technology and water-saving industrial system have been widely used and promoted in Uzbekistan.

Environmental protection: With the signing of the environmental protection agreement between the two governments, China-Uzbekistan ecological and environmental protection cooperation has entered a new era, with great potential for cooperation in desertification control, environmental monitoring, solid waste disposal, biodiversity protection, and the construction of the Green Silk Road. For example, China's achievements in desertification control and water-saving irrigation technology can provide Uzbekistan with relevant governance experience and paradigms.

Cooperation with other international organizations and countries

World Bank: On December 4, 2024, the World Bank approved a \$500 million loan to Uzbekistan's energy sector reform program to implement renewable energy projects to reduce dependence on natural gas and diversify the economy. In December 2023, the Uzbek government and the World Bank signed an agreement totaling \$70 million to develop the infrastructure of Uzbekistan's solar power plants and improve the efficiency, reliability and sustainability of the power system.

Asian Development Bank: In April 2024, the Asian Development Bank signed a \$100 million loan agreement with Uzbekistan to increase the practical scale of Uzbekistan's solar power plants by developing their infrastructure, while improving the efficiency, reliability and sustainability of the power system.

Russia: In November 2024, Uzbekistan and Gazprom signed a memorandum of understanding on cooperation in the field of renewable energy. The two sides are willing to cooperate in the fields of renewable energy and hydrogen energy in Uzbekistan, including cooperation in wind energy, solar energy, hydropower, hydrogen energy, etc., as well as joint investment in the development of green energy projects.

Japan: In December 2024, Uzbekistan and the Ministry of Economy, Trade and Industry of Japan signed an agreement on studying the production of hydrogen and ammonia in Uzbekistan. In addition, Uzbekistan also plans to sign an agreement with the Japan International Cooperation Agency on the establishment of an industrial hydrogen demonstration station in Bukhara in 2025. The demonstration station plans to produce 50 tons of hydrogen annually, and the main users will be the public transportation sector.

South Korea: On October 30, 2024, Uzbekistan and Samsung C&T signed a cooperation agreement to build the Upper Jizzakh Hydropower Station in Uzbekistan. The agreement amount is US\$1.78 billion and the installed capacity of the power station is 1,164 megawatts.

Kazakhstan: Uzbekistan and Kazakhstan have established stable cross-border power transmission cooperation, and plan to establish a battery production plant with them in the future to further deepen cooperation in the energy field

3. Uzbekistan faces many challenges in international cooperation in green economic transformation:

Uzbekistan's economic and market environment has problems such as capital shortage, single economic structure, and limited market openness, which daunt overseas investors. At the same time, risks such as inflation, exchange rate fluctuations, and trade protectionism increase the investment costs and operating risks of foreign investors, reduce their return on investment, and thus affect their investment enthusiasm.

In terms of society and human resources, the public in Uzbekistan has relatively weak environmental awareness and lacks awareness of the importance and urgency of green economic transformation. There is a relative shortage of professional talents in the field of green economy, including scientific researchers, technical experts, and management talents, which makes it difficult to meet the demand for high-quality talents in international cooperation, affecting the efficiency and quality of green economic transformation.

It is relatively backward in green technology and has a high degree of dependence on imported technology and equipment, which not only increases project costs, but also faces technical bottlenecks and subsequent maintenance problems.

Infrastructure construction is relatively lagging, and the lack of infrastructure such as transportation, energy, and communications has increased the construction and operation costs of green projects. For example, the unstable power grid in some remote areas affects the power transmission and consumption of renewable energy projects; inconvenient transportation may increase the logistics cost and construction period of the project.

The development of green economy requires perfect supporting industry support, such as raw material supply, parts manufacturing, after-sales service, etc. However, Uzbekistan's supporting capacity in these aspects is relatively weak, and it is difficult to form a complete industrial chain, which to a certain extent restricts the large-scale development of green industries and the depth and breadth of international cooperation.

IV. Conclusion and Recommendations

Uzbekistan is a country with a rapidly growing economy and facing major environmental challenges. Its government is well aware of the importance of integrating green initiatives into economic development. Uzbekistan strengthens cooperation with international organizations, such as the World Bank, the European Bank for Reconstruction and Development, the European Union, the French Development Agency, the Asian Development Bank and the German Agency for International Cooperation, to support the country's green economic development, promote infrastructure modernization, create jobs and promote the development of local companies. The total investment and capital inflows from international organizations enable Uzbekistan not only to adapt to the challenges brought by the green economy, but also to create a sustainable economy that can support social development and improve the quality of life of its citizens.

The specific recommendations are as follows: introduce preferential incentives, such as tax incentives and special government financial subsidies, build a sound green financial system, strengthen transportation and energy infrastructure construction, carry out multilateral international cooperation and cooperation with

international organizations, optimize the business environment, simplify administrative approvals, strengthen intellectual property protection, hold international investment forums and activities, attach importance to the training and introduction of professional talents, attract overseas high-level green economic talents to start businesses and work in Uzbekistan, and provide intellectual support for the development of the green economy.

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YASHIL INVESTITSİYALAR: DUNYO TAJRIBASI VA O‘ZBEKISTONNING BARQAROR RIVOJLANISH YO‘LI

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Annotatsiya. Ushbu maqola yashil investitsiyalarning bugungi kundagi global rivojlanishining eng muhim tendensiyalarini chuqur tahlil etadi hamda O‘zbekistonning ushbu o‘ta dolzarb sohadagi noyob imkoniyatlari, mavjud eng keskin qiyinchiliklari va ularni bartaraf etishning innovatsion va samarali yo‘llarini har tomonlama va tanqidiy o‘rganadi. Xalqaro miqyosdagi eng ilg‘or tajribalar va

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muvaffaqiyatli keyslar asosida O‘zbekiston uchun strategik ustuvorlikka ega bo‘lgan yo‘nalishlar, amaliy, aniq, real va istiqbolli tavsiyalar taqdim etiladi, bu mamlakatning barqaror rivojlanish yo‘lidagi o‘rnini belgilab beradi.

Kalit so‘zlar. yashil investitsiya, barqaror rivojlanishning imperativi, O‘zbekistonning yashil transformatsiya yo‘li, global tendensiyalarning dolzarbligi, ESG mezonlarining inqilobiy roli, yashil obligatsiyalarning moliyaviy instrumentlardagi o‘rni, davlat-xususiy sherikchilikning hamkorligi, texnologik innovatsiyalarning transformatsion kuchi.

Kirish. XXI asr boshlarida global ekologik muammolarning misli ko‘rilmagan keskinlashuvi va iqlim o‘zgarishlarining sayyoramiz kelajagiga tahdid solayotganligi yashil iqtisodiyot va yashil investitsiyalarni nafaqat muhim, balki hayotiy zarurat sifatida kun tartibiga olib chiqdi. Yashil investitsiyalar deganda atrof-muhitni degradatsiyadan himoya qilishga, bebaho tabiiy resurslardan oqilona va maksimal darajada samarali foydalanishga, energiya iste‘molining samaradorligini tubdan oshirishga hamda kelajak avlodlar uchun qayta tiklanuvchi energiya manbalarini keng joriy etishga yo‘naltirilgan keng qamrovli va strategik ahamiyatga ega bo‘lgan moliyaviy faoliyat tushuniladi. Ushbu maqolada global yashil investitsiyalarning o‘sish sur‘atlarining eksponensial xarakteri, ularning asosiy harakatlantiruvchi kuchlarining geostrategik ahamiyati, ustuvor yo‘nalishlarining global barqarorlikka ta‘siri hamda O‘zbekiston uchun bu transformatsion jarayonning nafaqat ekologik, balki iqtisodiy va ijtimoiy rivojlanishdagi strategik ahamiyati va uni muvaffaqiyatli amalga oshirishning eng zamonaviy va istiqbolli mexanizmlari batafsil va tanqidiy nuqtai nazardan ko‘rib chiqiladi.

So‘nggi o‘n yillikda yashil investitsiyalarga bo‘lgan global talabning o‘sishi nafaqat iqtisodiy, balki geostrategik ahamiyatga ham ega bo‘ldi. Bunga nafaqat dunyo davlatlari hukumatlarining va nufuzli xalqaro tashkilotlarning qat’iy siyosati, balki global miqyosdagi yirik institutsional investorlarning, jumladan, trillionlab dollarlik aktivlarga ega bo‘lgan pensiya fondlari, suveren boylik jamg‘armalari va transmilliy sug‘urta kompaniyalarining ESG (Environmental, Social, Governance) tamoyillariga asoslangan inqilobiy investitsion strategiyalari ham misli ko‘rilmagan turtki bermoqda. Ushbu gigant investorlar nafaqat barqarorlikka bo‘lgan global talabning eksponensial o‘shishini e‘tiborga olishmoqda, balki ESG kriteriyalariga javob beradigan kompaniyalarning uzoq muddatli istiqbolda moliyaviy jihatdan ham an‘anaviy kompaniyalarga nisbatan sezilarli darajada ustun bo‘lishini strategik jihatdan kutishmoqda. 2023-yil yakunlariga ko‘ra, global yashil obligatsiyalar bozorining hajmi 1,5 trillion AQSH dollaridan oshdi va ekspertlarning prognozlariga ko‘ra, bu tendensiya eksponensial o‘shishda davom etadi. Germaniya, Xitoy, AQSH, Niderlandiya, Skandinaviya mamlakatlari va Yevropa Ittifoqining boshqa a‘zolari bu borada nafaqat investitsiyalar hajmi bo‘yicha, balki innovatsion

yechimlar, progressiv va pragmatik siyosat hamda "yashil" texnologiyalarni joriy etish sur'atlari bo'yicha ham global yetakchilik qilmoqda.²⁷

Texnologik inqilob yashil investitsiyalarning rivojlanishida nafaqat katalizator, balki transformator rolini o'ynamoqda. "Smart" energiya tarmoqlarining joriy etilishi, energiya saqlashning ilg'or va tejamkor texnologiyalari (zamonaviy akkumulyatorlar, superkondensatorlar), karbon tutish va saqlash usullarining jadallashuv, vodorod energetikasining ish unumining yuqori ochilishi kabi boshlang'ich yutuqlar qayta tiklanuvchi energiya manbalarining mavjud energiya tizimlariga integratsiyalashuvini sezilarli darajada osonlashtirmoqda va ularning investitsiyaviy jozibadorligini eksponensial tarzda oshirmoqda. Sun'iy intellekt (AI) va katta ma'lumotlar (big data) tahlili ham energiya iste'molini real vaqt rejimida optimallashtirish, bebaho tabiiy resurslardan foydalanishning samaradorligini misli ko'rilmagan darajada oshirish va ekologik risklarni aniq va tezkor baholashda muhim va inqilobiy vositalarga aylanmoqda.

Iqlim o'zgarishining iqtisodiy, ijtimoiy va siyosiy oqibatlari tobora yaqqol va halokatli tarzda sezilib borayotgani sababli, moslashuv investitsiyalari ham strategik imperativga aylanmoqda. Bularga suv ta'minoti infratuzilmasini zamonaviy va tejamkor texnologiyalar asosida modernizatsiya qilish, qishloq xo'jaligida iqlimga chidamli ekinlar va irrigatsiya texnologiyalarini keng joriy etish, tabiiy ofatlarga ya'ni quyidagilarga :qurg'oqchilik, suv toshqinlari, bo'ronlar kabilarga qarshi erta ogohlantirish va kurashish tizimlarini takomillashtirish, qirg'oqbo'yi hududlarini dengiz sathining ko'tarilishidan himoya qilish kabi protsessional muhim loyihalar kiradi.²⁸

Shuningdek, dunyo davlatlari hukumatlari tomonidan yashil investitsiyalarni rag'batlantirish uchun turli xil siyosiy va moliyaviy instrumentlar faol qo'llanilmoqda, jumladan, soliq imtiyozlari, maqsadli subsidiyalar, "yashil" tariflar va davlat kafolatlari. Xalqaro hamkorlik va transchegaraviy yashil investitsiyalar ham global yashil transformatsiyaning eng muhim va dinamik drayveriga aylanmoqda.

O'zbekiston o'zining noyob geografik joylashuvi, boy tabiiy resurslari va demografik xususiyatlari tufayli yashil investitsiyalar uchun misli ko'rilmagan ulkan salohiyatga ega. Mamlakatda yil davomida quyosh radiatsiyasining yuqori intensivligi va shamol energiyasining sezilarli va barqaror zaxiralari mavjud bo'lib, bu qayta tiklanuvchi energiya sohasida ambitsioz va yirik loyihalarni amalga oshirish uchun mustahkam va tabiiy zamin yaratadi. Bundan tashqari, bioenergetika (biomassa va biogaz), geotermal energiya va kichik gidroenergetika kabi boshqa muqobil va ekologik toza energiya manbalarini rivojlantirish uchun ham istiqbolli va real imkoniyatlar mavjud.²⁹

²⁷International Monetary Fund. (2023). Financing the Green Transition.

²⁸ World Bank. (2023). Green Finance and Climate Resilience. Washington, D.C.

²⁹ Ministry of Energy of the Republic of Uzbekistan. (2021). Renewable Energy Development Strategy.

Qishloq xo‘jaligida suv tanqisligi muammosini hal etish uchun suvni tejaydigan zamonaviy va innovatsion texnologiyalarni (tomchilatib va yomg‘irlatib sug‘orishning eng so‘nggi avlodlari) keng joriy etish, degradatsiyaga uchragan yerlarni tiklash, organik dehqonchilikni rivojlantirish va agroekoturizmni barqaror rivojlantirish ham yashil investitsiyalarning eng muhim va istiqbolli yo‘nalishlari bo‘lishi mumkin.

Shaharsozlik va transport sohalarida energiya samaradorligini tubdan oshirish, ekologik toza va zamonaviy jamoat transportini (elektrobuslar, tezyurar metropoliten va yengil relsli transport) rivojlantirish, "yashil" binolar qurishning xalqaro standartlarini joriy etish, shaharlarda velosiped va piyoda infratuzilmasini kengaytirish ham strategik ahamiyatga ega. Chiqindilarni boshqarish tizimini tubdan isloh qilish, ularni zamonaviy texnologiyalar asosida saralash, qayta ishlash va yuqori qo‘shilgan qiymatga ega bo‘lgan ikkilamchi xomashyo sifatida foydalanishni ko‘paytirish nafaqat ekologik vaziyatni sezilarli darajada yaxshilaydi, balki yangi va istiqbolli iqtisodiy imkoniyatlar yaratadi.

Mamlakatda yashil investitsiyalarni joriy etish jarayonida bir qator jiddiy va dolzarb muammolar ham mavjud. Yashil loyihalarning dastlabki bosqichdagi moliyaviy xavfliligi investorlar tomonidan an‘anaviy loyihalarga nisbatan yuqori baholanishi, mahalliy bank tizimida maxsus va moslashuvchan yashil moliyalashtirish vositalarining) yetarli emasligi, xalqaro nufuzli investorlar uchun investitsion muhitning barqarorligi, prognoz qilinuvchanligi va huquqiy kafolatlar masalasi o‘ta dolzarbligicha qolmoqda. Bundan tashqari, yashil texnologiyalar bo‘yicha yuqori malakali va xalqaro standartlarga javob beradigan kadrlar yetishmasligi va aholining ekologik masalalarga nisbatan xabardorlik darajasining nisbatan pastligi ham mavjud muammolarni yanada murakkablashtiradi.

Ushbu o‘ta muhim muammolarni kompleks va tizimli ravishda hal etish uchun quyidagi strategik va dolzarb chora-tadbirlarni amalga oshirish hayotiy zaruratdir: xalqaro standartlarga javob beradigan yashil obligatsiyalar bozorini tezkorlik bilan shakllantirish va rivojlantirish, nufuzli xalqaro moliya institutlari (Jahon banki, Yevropa tiklanish va taraqqiyot banki, Osiyo taraqqiyot banki, Xalqaro moliya korporatsiyasi) bilan o‘zaro manfaatli va strategik hamkorlikni har tomonlama kuchaytirish, mahalliy innovatsion startap loyihalar va kichik va o‘rta biznes subyektlari uchun maqsadli grantlar, subsidiyalar va preferensial kreditlar ajratish, zamonaviy yashil texnologiyalar transferini rag‘batlantirish va bu jarayonni tezlashtirish, davlat-xususiy sheriklikning samarali mexanizmlarini kengaytirish va ularni amalda qo‘llash, yashil investitsiyalar uchun eng qulay, barqaror va prognoz qilinadigan huquqiy va me‘yoriy bazani yaratish va uni doimiy ravishda takomillashtirish, shuningdek, barcha darajadagi ta‘lim tizimida ekologik yo‘nalishdagi yuqori malakali mutaxassislarni tayyorlashni yo‘lga qo‘yish va aholi o‘rtasida ekologik madaniyatni keng targ‘ib qilish va bu borada ularning xabardorligini oshirish.

Germaniyaning yashil transformatsiya bo‘yicha boy va muvaffaqiyatli tajribasi davlatning faol va strategik siyosati, yashil investitsiyalar uchun jozibador soliq imtiyozlari, innovatsion ekosistemani qo‘llab-quvvatlash va uzoq muddatli “Energiewende” ya’ni Energiya burilishi strategiyasi orqali yashil investitsiyalarni misli ko‘rilmagan sur‘atlar bilan rivojlantirish mumkinligini yaqqol va amalda ko‘rsatadi.³⁰ O‘zbekiston ham o‘rnak olgan tarzda ushbu muvaffaqiyatli model asosida milliy "Yashil o‘sish" taraqqiyot dasturini ishlab chiqishi va uni bosqichma-bosqich amalga oshirishi mumkin. Bundan tashqari, davlat-xususiy sheriklik asosida amalga oshirilayotgan yirik va strategik ahamiyatga ega bo‘lgan yashil infratuzilma loyihalariga (quvvati yirik bo‘lgan quyosh va shamol elektr stansiyalari) alohida e’tibor qaratish, ularning muvaffaqiyatli amalga oshirilishini har tomonlama ta’minlash va bu borada xususiy mahalliy va xorijiy investorlar uchun eng yorqin va ishonchli sharoit yaratish o‘ta muhimdir.

Eng yorqin misol sifatida - Daniya shamol energetikasi sohasida tan olingan jahon lideri sifatida o‘zining uzoq muddatli va samarali strategiyasi, yashil texnologiyalarni ishlab chiqish va joriy etish uchun davlat subsidiyalari va ilmiy-tadqiqot ishlariga yo‘naltirilgan strategik investitsiyalari bilan ajralib turadi. O‘zbekiston ham shamol energetikasi bo‘yicha o‘zining ulkan salohiyatini to‘liq ro‘yobga chiqarish uchun Daniyaning muvaffaqiyatli tajribasidan har tomonlama va chuqur foydalanishi mumkin. Janubiy Koreyaning “Yashil o‘sish” strategiyasi ekologik toza va innovatsion texnologiyalarni rivojlantirish va iqtisodiy o‘shishni parallel va sinergik tarzda ta’minlashga qaratilganligi bilan O‘zbekiston uchun o‘ta qimmatli va amaliy saboq bo‘lishi mumkin. Kosta-Rikaning qayta tiklanuvchi energiya manbalaridan deyarli to‘liq foydalanishga erishganligi esa barqaror rivojlanishga qaratilgan qat’iy va uzoq muddatli siyosatning naqadar samarali bo‘lishi mumkinligini yaqqol namoyish etadi.

O‘zbekiston o‘zining demografik o‘shish sur‘atlari, iqtisodiy rivojlanishining hozirgi bosqichi va mavjud boy tabiiy resurslarini chuqur hisobga olgan holda, ushbu ilg‘or davlatlarning eng muvaffaqiyatli tajribalarini har tomonlama o‘rganishi, tahlil qilishi va o‘zining o‘ziga xos sharoitlariga maksimal darajada moslashtirishi zarur. Xalqaro nufuzli ekspertlar bilan faol va doimiy muloqot qilish, ularning texnik va moliyaviy yordamini jalb qilish va qo‘shma innovatsion loyihalarni amalga oshirish ham yashil investitsiyalarni joriy etish jarayonini sezilarli darajada tezlashtirishi mumkin. Shuningdek, O‘zbekistonning Markaziy Osiyo mintaqasidagi strategik o‘rni va qo‘shni davlatlar bilan o‘zaro manfaatli hamkorligi ham yashil investitsiyalar sohasida yangi va istiqbolli imkoniyatlar yaratishi mumkin. Mintaqaviy energiya loyihalari, transchegaraviy “yashil” transport infratuzilmasini rivojlantirish, suv resurslarini birgalikda va oqilona boshqarish kabi tashabbuslar butun mintaqaning barqaror rivojlanishiga xizmat qiladi.

³⁰ German Federal Ministry for the Environment. (2022). Green Investment Practices in Germany.

Xulosa qilib aytganda, yashil investitsiyalar bugungi texnologik XXI asrda nafaqat sayyoramizning ekologik muvozanatini saqlash, balki iqtisodiy o‘rnatishni rag‘batlantirish, innovatsion texnologiyalarni joriy etish, yangi ish o‘rinlari yaratish va pirovardida aholi farovonligini oshirishning eng muhim va strategik omiliga aylanmoqda. Global miqyosdagi ilg‘or tajriba shuni yaqqol ko‘rsatmoqdaki, bu o‘ta muhim yo‘nalishda tizimli, strategik va uzoq muddatli yondashuv, davlatning qat’iy va pragmatik qo‘llab-quvvatlovi, xususiyl sektorning faol va mas’uliyatli ishtiroki hamda xalqaro hamkorlikning har tomonlama mustahkamlanishi hal qiluvchi ahamiyatga ega. O‘zbekiston uchun yashil iqtisodiyot sari dadil va qat’iy harakat qilish nafaqat mavjud ekologik muammolarni hal etish va bebaho tabiiy resurslardan oqilona va samarali foydalanish, balki xalqaro maydonda mamlakatning raqobatbardoshligini oshirish, uning investitsiyaviy raqobatbardoshligini oshirish va kelajak uchun barqaror va farovon hayotni ta’minlashning eng muhim va ishonchli kafolati hisoblanadi.

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YASHIL INVESTITSİYALARNING GLOBAL TENDENSIYALARI, ULARNI O‘ZBEKISTONDA QO‘LLASH IMKONIYATLARI

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Annotatsiya: So‘nngi yillarda iqlim o‘zgarishi, havo va suvning ifloslanishi, biologik xilma-xillikning kamayishi hamda yerosti resurslarining tugash xavfi tufayli yashil iqtisodiyotga o‘tish uchun ulkan sarmoyalar kiritilmoqda. Bu borada bir qancha muzokaralar olib borilmoqda va BMTning BRM(Barqaror Rivojlanish Maqsadlari) 2030-yilgacha amalga oshirilishi kerak bo‘lgan 17 ta global maqsadlarda ham yashil iqtisodiyot masalalari muhim o‘rin tutadi.

Kalit so‘zlar: Barqaror Rivojlanish Maqsadlar (BRH), yashil investitsiyalar, ekologiya, iqtisodiyot

Kirish

Yashil iqtisodiyotga ko‘ra, tabiiy resurslarga tabiiy aktiv sifatida qaraladi hamda ularga zarar yetkazishning oldini olish juda muhim hisoblanadi. Bundan tashqari, barqaror rivojlanish g‘oyasi ilgari suriladi, ya’ni hozirgi resurslar kelajak avlodga ham yetarli bo‘lib borishi zarur. Yashil investitsiya - bu tabiatga zarar yetkazmaydigan, ekologik xavfsiz texnologiyalarga va loyihalarga sarmoya qilish hisoblanadi. Bu orqali emissiyalar va ifloslanish kamaytiriladi, energiya samaradorligi oshiriladi, qayta tiklanadigan energiya manbalari takomillashtiriladi hamda tabiiy resurslarga bo‘lgan qaramlik kamaytiriladi.

Yashil investitsiyalarga bo‘lgan talabning keskin ortishiga bir qancha omillar sabab bo‘lmoqda. Masalan, qishloq xo‘jaligi, og‘ir sanoat va shu kabi sohalar tufayli atrof-muhitga ulkan zarar yetmoqda va natijada global miqyosda ifloslanish kuzatilmoqda. Yashil investitsiyalar orqali infratuzilmalarga va ishlab chiqarish sohalariga toza texnologiyalarni joriy qilish bilan bu muammolarni kamaytirish mumkin. Yashil sohalarini rivojlantirish orqali yangi sanoat tarmoqlarini yaratish hamda iqtisodiy o‘sishga sabab bo‘lishi mumkin. Shuningdek, yashil iqtisodiyot yangi ish o‘rinlari yaratilishiga va shu tariqa kambag‘allik va ishsizlik kabi muammolarni kamayishiga olib keladi.

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Bu tizim davlatni barqaror rivojlantiradi va xalqaro nufuzini yanada oshiradi. Biroq bu sohada ham bir nechta muammo va qiyinchiliklarga duch kelinmoqda. Yashil loyihalar dastlab ko‘p to‘lov talab qilishi hamda foyda tez bo‘lmasligi tufayli investorlar uchun jozibador ko‘rinmaydi. Bunday texnologiyalar ko‘pincha yangi va noaniq bo‘lganligi uchun tijorat nuqtayi nazardan muvaffaqiyatsiz chiqish ehtimoli bor. O‘zbekiston Respublikasida ham bu sohada ko‘plab islohotlar amalga oshirilmoqda hamda Prezident Shavkat Mirziyoyevning 2019-yil 5-oktyabrdagi “O‘zbekiston Respublikasining 2019-2030 yillarda “yashil iqtisodiyot”ga o‘tish strategiyasini tasdiqlash to‘g‘risida”gi qarorini yaqqol misol keltirish mumkin. Bundan tashqari, 2018-yilda Parij bitimini(Parij, 2015-yil) ratifikatsiya qildi va 2030-yilga qadar issiqxona gazlarining yalpi ichki mahsulot birligiga nisbatan solishtirma ajratmalarini 2010-yildagi darajadan 10 foizga qisqartirish majburiyatini qabul qildi. Bu bilan shuni aytish mumkinki, O‘zbekiston so‘nggi yillarda yashil iqtisodiyot va ekologiya sohasida ulkan va sezilarli yutuqlarga erishdi va bu sohada islohotlarni amalga oshirishda davom etmoqda.

Zamonaviy dunyoda barqaror rivojlanish va yashil iqtisodiyot masalalari O‘zbekiston uchun ham muhim va dolzarb bo‘lib bormoqda. Rivojlangan va rivojlanayotgan davlatlar qatori yashil investitsiyalarni O‘zbekistonda qo‘llash va faoliyatini qo‘llab-quvvatlash yashil iqtisodiyot uchun boshlang‘ich qadam hisoblanadi. Mamlakatimizda “yashil iqtisodiyot”ga o‘tish konseptsiyasi doirasida O‘zbekiston Respublikasi Prezidentining “2019 — 2030 yillar davrida O‘zbekiston Respublikasining “yashil” iqtisodiyotga o‘tish strategiyasini tasdiqlash to‘g‘risida”gi Qarori qabul qilindi³⁵. Strategik rivojlanish bir qator dolzarb masalalarni bosqichma-bosqich yechish kerakligini o‘z oldiga maqsad qilib qo‘ygan. Shu bilan birgalikda, O‘zbekiston iqtisodiyotining ma‘lum bir jabhalarda ekologik tizimga zarar yetkazuvchi ya‘ni: qishloq xo‘jaligi, energetika, og‘ir sanoat, transport, shaharsozlik va bir qator muammolar ham nazarda tutilgan. Bundan tashqari, tabiiy resurslardan unumli foydalanish, oziq-ovqat xavfsizligi, qayta tiklanadigan energiya, turizm va tabiiy resurslar sohalarida savdo-iqtisodiy hamkorlikni rivojlantirish bo‘yicha O‘zbekiston va BAA o‘rtasida kelishuv imzolandi³⁶ hamda mamlakatimizda bosqichma bosqich qayta tiklanuvchi energiyalarga o‘tish jarayoni amalga oshirilmoqda.

- Bunda quyosh nurlari ko‘p tushadigan yerlar ya‘ni, Buxoro, Samarqand, Navoiy viloyatlarida quyosh elektr stansiyalarini qurish orqali chekka joylarda istiqomat qiluvchi aholini elektr bilan ta‘minlash, elektr ishlab chiqarish mobaynida tabiatga bo‘lgan zararni kamaytirish nazarda tutilgan.

³⁵ [PQ-4477-coh 04.10.2019. 2019-2030-yillar davrida O‘zbekiston Respublikasining “yashil” iqtisodiyotga o‘tish strategiyasini tasdiqlash to‘g‘risida](#)

³⁶ [UAE & Uzbekistan agree to promote trade & economic cooperation in food security, renewable energy, tourism & natural resources | Ministry of Economy - UAE](#)

2021-yilda BAA bilan hamkorlikda qurilgan “Nur Navoiy” korxonasining qurilishi yashil investitsiyalar uchun birinchi qadam hisoblandi.

- 2024-yilning iyun oyida Buxoroda ishga tushirilgan “Zarafshon Shamol Elektr Stansiyasi” Markaziy Osiyoda eng yirik shamol generatorlaridan biri hisoblanadi. Generatorlarning Vestas (Daniya) va Goldwind (Xitoy) turbinalari, yillik 1,65 mlrd. kVt/soat quvvatni ishlab berishga qodir. Shu qatorda O‘zbekiston shamol stansiyalari bo‘yicha ACWA Power (Saudiya Arabistoni), Masdar (BAA), China Energy Engineering Corporation (CEEC, Xitoy), Voltaia (Fransiya) va boshqa mashhur kompaniyalar bilan kelishuvga erishgan.
- O‘zbekistonda issiqxonalaradn karbon gazi chiqindilarini kamaytirish maqsadida, ko‘plab mamlakatlar bilan muzokaralar olib borilib, bitimlar imzolanmoqda. Shu jumladan, Yevropa tiklanish va taraqqiyot banki mamlakatmiz hududida 174 ta loyihaga 5.5 mlrd yevrodan ortiq investitsiyalarni jalb qilgan. Issiqxona va qishloq xo‘jaligida suvni tejash ya‘ni tomchilab sug‘orish, hosildorlikni oshirish, tadbirkorlarni agro-biznes, issiqxona biznesi, ishlab chiqarish, logistika sohalarida qo‘llab-quvvatlash nazarda tutilgan.
- 2023-yildan boshlab yashil investitsiyalarning davomi sifatida "UzAutoMotors" Xitoyning BYD kompaniyasi bilan birgalikda elektromobillarni yig‘ish loyihasini yo‘lga qo‘ydi. Shu binobarin, Samarqand, Farg‘ona, Toshkent shaharlarida birinchi zaryadlash stansiyalari qurilmoqda. Elektromobillarga o‘tish orqali havo ifloslanishini oldini olish, neft import qilish o‘rniga, mahalliy elektrdan foydalanish va shu kabi maqsadlar ilgari surilgan.

Yashil iqtisodiyotni qo‘llab-quvvatlashning yana bir yo‘li bu Barqaror Rivojlanish Maqsadlariga (BRM) rioya qilishdir. Sababi BRMning asosi bo‘lgan qayta tiklanuvchi energiya manbaalari iqlim o‘zgarishi, iqtisodiy o‘sish va shu kabi dolzarb muammolarni yechishga qaratilgan. Barqaror rivojlanish maqsadlari — bu 2015 yilda Birlashgan Millatlar Tashkiloti tomonidan belgilangan 17 ta global maqsadlar to‘plamidir. Ushbu maqsadlar insoniyat duch kelayotgan iqlim o‘zgarishi, iqtisodiy krizis, ekologik tanazzul va qashshoqlik kabi global muammolarning 15 yil ichida oldini olish nazarda tutilgan. Ushbu maqsadlarga erishishda asosiy omillardan biri bu — quyosh, shamol, gidroenergiya va geotermal energiya kabi manbalarni o‘z ichiga oluvchi qayta tiklanuvchi energiyadan foydalanishdir.

BRMning 7-maqsadi (Arzon va toza energiya) bevosita yashil energiya bilan bog‘liq bo‘lib, energiyadan hammaning foydalanish imkoniyati, arzon va ekologik xavfsiz qilishni maqsad qiladi. Energiya ishlab chiqarishda qayta tiklanuvchi

manbalardan foydalanish, an’anaviy qazilma yoqilg‘ilarga qaraganda samaraliroq va ekologik tozaroqdir.

Boshqacha qilib aytganda, quyosh panellari, shamol turbinalari, suv yoki Yerning ichki issiqligidan olinadigan energiya butunlay toza va uzluksizdir, aksincha, karbon asosidagi yoqilg‘ilardan olingan energiya esa havoni ifloslantiradi va cheklangan zaxiraga ega. Bundan tashqari, BRMning 13-maqsadi (Iqlim bo‘yicha chora-tadbirlar)ga erishish ham, aynan, zararli qazilma yoqilg‘ilar o‘rniga yashil energiyani targ‘ib qilish orqali mumkin bo‘ladi. Qayta tiklanuvchi energiya BRM7 va BRM13 dan tashqari boshqa ko‘plab maqsadlarga erishishda ham katta salohiyatga ega. Masalan, arzon va qayta tiklanuvchi energiyaga kirish imkoniyatining ortishi iqtisodiy o‘rishni (BRM8) rag‘batlantiradi, sog‘liqni saqlash muassasalarini energiya bilan ta’minlab, sog‘liqni saqlash natijalarini yaxshilashga (BRM3) xizmat qiladi.

Xulosa

Xulosa o‘rnida shuni aytish mumkinki, yashil investitsiyalar orqali yer yuzidagi ekologik muammolarga yechim topa olishimiz, barqaror va muqobil yo‘llarni kashf etishimiz mumki. O‘zbekiston ham asta-sekinlik bilan “yashil” iqtisodiyotga xorijiy hamkorlar bilan ish olib borib, jahon tajribasini mahalliyashtirilgan holda o‘zimizda joriy qilishni g‘oyasini ilgari surmoqda.

Foydalanilgan adabiyotlar ro‘yhati

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YASHIL INVESTITSİYALARNING GLOBAL TENDENTSIYALARI, ULARNI O‘ZBELKISTONDA QO‘LLASH IMKONIYATLARI

Turdimuxammadov Lazizbek Oybek o‘g‘li³⁷

ANNOTATSIYA. So‘nggi yillarda butun dunyo bo‘ylab juda ko‘p miqdordagi ekologik muamolar kuchayib, iqlim o‘zgarishlari, resurslarning kamayib borishi va atrof-muhitga zarar yetkazuvchi faoliyatlar jiddiy muammolarga sabab bo‘lmoqda. Dunyo rivojlanib borgan sari uning yomon taraflari ham ko‘payib bormoqda, ushbu holatlar barqaror iqtisodiy rivojlanish uchun yangi imkoniyatlarni yaratishni va innovatsion yondashuvlarni talab qilmoqda. Shunday yondashuvlardan biri bu “yashil investitsiyalar” tushunchasidir. Yashil investitsiya – bu atrof- muhitga zarar yetkazmaydigan, balki uni asrashga qaratilgan va uning faoliyatiga yo‘naltirilgan sarmoyalardir. Bu investitsiya iqtisodiy o‘shishni ta‘minlash bilan birga ekologik barqarorlikni saqlashga ham xizmat qiladi.

Kalit so‘zlar: Yashil investitsiyalar, ekologik barqarorlik, qayta tiklanuvchi energiya, global tendentsiyalar, O‘zbekiston imkoniyatlari,

Kirish

Hozirgi davrda ko‘plab davlatlar iqtisodiy o‘shishnigina asosiy maqsad qilib qo‘yishgan, bularning ortidan qanday talofatlar qolishini e‘tiborga olishgani yo‘q. To‘g‘ri bularning orqasidan infratuzilmalarni rivojlantirish, satoatni kengaytirish, eksport va importni oshirish kabi yutuqlarga olib keladi, ammo bularning ortidan atrof-muhit yomonlashishi kelib chiqadi. Ekologik tomonlar e‘tiborsiz qoldirilganda, nafaqat tabiat, balki insonlarning salomatligi va jamiyatning barqarorligiga ham katta ta‘sir ko‘rsatadi. Bunday rivojlanishlarning ortidan havo va suvning ifloslanishi, yer resurslarining degradatsiyasi, biologik xilma-xillikning kamayishi kabi muammolarga yuzaga kelmoqda. Avvalo, ekologik omillarni e‘tiborsiz qoldirish natijasida havo, suv va tuproq ifloslanishi ortmoqda, yirik sanoat shaharlarida havodagi zararli moddalarning ko‘payishi inson salomatligiga ham bevosita ta‘sir qilmoqda. Masalan, o‘zimizning Toshkent shahri misolida olib qaraganda, hozirgi shaharimizda iqtisodiy o‘shish yuzida yangidan – yangi imoratlar qurilishi va transportlarning soni keskin tarzda oshib ketishi natijasida havodagi PM2.5 zarrachalari Jahon sog‘liqni saqlash tashkiloti hamma uchun tavsiya qilgan

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me'yordan o'nlab barobarga oshib ketgan. Buning natijasida insonlarda har xil turdagi o'pka kasalliklari yurak – qon tomir muamolarini keltirib chiqaradi. Bundan tashqari, ekologik muammolar faqat insonlar uchun emas, balki butun tirik tabiat, hayvon va o'simliklar dunyosi uchun ham xavf tug'diradi, ko'plab hayvon turlarining yo'qolib ketishi tabiiy muhitga jiddiy xavflarni keltirib chiqarmoqda. Iqtisodiy maqsadlarda o'rmonlarning kesilishi, yer osti va usti suvlar ifloslanishi oziq – ovqat zanjiriga ham salbiy ta'sir ko'rsatmoqda. Shunday avj olayotgan muammolarga yashil investitsiya yordam beradi [2].

Adabiyotlar tahlili

So'nggi yillarda global miqyosda iqtisodiy o'sishni tezlashtirishga qaratilgan harakatlar ko'paymoqda, bu o'sish ko'pincha ekologik muvozanatni hisobga olmasdan amalga oshirilmoqda. Jahon bankining 2023-yildagi “Green Investments Report” hisoboti ushbu muammoning dolzarbligiga yana bir bor tasdiqlaydi. [1]. Yevropa tiklanish va taraqqiyot bankining “Green Transition Strategy“ hujjati esa moliyaviy institutlarning ekologik loyihalarini qo'llab – quvvatlashdagi ro'li ham yashil obligatsiyalar bozorining shakllanishini chuqur tahlil qilgan. Hozirgi kunda dunyo o'zgarishlar davrini boshidan kechirmoqda. Iqlim o'zgarishi, tabiiy ofatlar, resurslarning kamayib borishi kabi muamolar hammamizni qayg'uga solmoqda. Aynan shu sharoitda Yevropa tiklanish va taraqqiyot banki kabi tashkilotlar yangi, barqaror kelajakni qurish uchun ishonchli yo'l ko'rsatmoqda [2]. O'zbekiston Respublikasi Prezidentining 2023-yil 2-iyundagi PQ-186-son qarorida esa yashil iqtisodiyotga o'tish bo'yicha milliy strategik yo'nalishlar aniq belgilangan. Bu qaror orqali qabul qilingan davlat dasturlari yashil investitsiyalarni jalb etish uchun normativ-huquqiy zamin yaratgan [3]. Yana bir muhim manba International Renewable Energy Agency tashkilotining statistik ma'lumotlariga tayanilsa, qayta tiklanuvchi energiya bozorining o'sish sur'atlari, sarmoyalar hajmi va texnologik yangiliklar bo'yicha eng so'nggi tendentsiyalar yoritilgan [4].

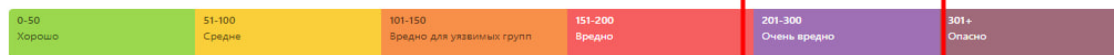
Natija va muhokamalar

Xususan, energetik, transport va sanoat tarmoqlarida yashil investitsiyalar hisobiga ishlab chiqarish jarayonlari modernizatsiya qilinmoqda, resurslardan foydalanish samaradorligi ortmoqda va chiqindilar kamaymoqda[1]. Misol qilib, hozirgi jadal ravishda rivojlanayotgan Xiyotni olsak bo'ladi, bunda yashil texnologiyalarni ishlab chiqarish va joriy qilish orqali havoning ifloslanish darajasini sezilarli darajada pasaygan, 2022-yilning o'zidayoq 1,8 milliondan ortiq ish o'rinlari yaratilgan va aholining yashash darajasi ham ko'tarilgan. Germaniyada ham ekologik toza energiya manbalarini joriy etish bo'yicha ham yetakchi o'rinlarni birini egallagan.

Рейтинг самых загрязненных крупных городов в режиме реального времени

13:22 (Местное время)

Легенда AQI* США



Рейтинг	Крупный город, страна/регион	AQI* США	Подписчиков
1	 Ташкент, Узбекистан	268	201.1K подписчиков
2	 Карачи, Пакистан	221	94.4K подписчиков
3	 Лахор, Пакистан	214	506.3K подписчиков
4	 Дели, Индия	206	2.8M подписчиков
5	 Калькутта, Индия	202	1.4M подписчиков
6	 Мумбаи, Индия	193	1.5M подписчиков
7	 Дакка, Бангладеш	191	258.7K подписчиков

1-rasm Toshkentdagi havo ifloslanish darajasi¹

Manba: <https://uznews.uz/posts/79332> platformasidan olingan

Hozirda Toshkent shahrida yashash soni o‘sgani sari, qurilishlar, iqtisodiy o‘sishlar ham rivojlanmoqda, har qadamda yangidan yangi imorat va korxonalar shaharni to‘ldirib bormoqda. Bu holat nafaqat ekologik, balki shahar aholisining salomatligiga ham ta’ris ko‘rsatadi. Quyidagi Toshkent shahridagi havo ifloslanishi holatini aks ettiruvchi grafikni ko‘rishingiz mumkin. Bu grafikda Toshkent shahrining havosi ifloslanish va PM2.5 zarrachalari miqdori 173 mikrogramm/m³ ga yetib birinchi o‘rini egalamoqda, bu ko‘rsatkich Jahon sog‘liqni saqlash tashkiloti tomonidan belgilangan meyordan tahminan 35 barobarga oshib ketgan Bunday zararli modalarning bu darajaga yetishiga avtomobillarning shaharda ko‘payishi ham juda katta sabab bo‘lmoqda. 2022-yilda Toshkent shahrida transport vositalaridan chiqadigan zararli gazlar miqdori 403 ming tonnani tashkil qilgan, keyinchalik 2023-yilga kelib esa bu ko‘rsatkich pasayish o‘rniga yana 48 foizga oshgan. Toshkentda iqtisodiy o‘sishni ekologik barqarorlik bilan uyg‘unlashtirish zarur. Aks holda, havo ifloslanishi sog‘liq, iqtisodiyot va atrof-muhitga jiddiy zarar yetkazishda davom etadi. Yashil investitsiyalar, ekologik toza texnologiyalar va qat’iy nazorat choralari bu muammoni hal etishda muhim rol o‘ynaydi. Lekin O‘zbekiston yashil iqtisodiy o‘sish bo‘yicha ham ijobiy siljishlar kuzatilmoqda. Respublikada 2023-yilda tushirilgan quyosh va shamol elektr stansiyalari nafaqat energiya ta’minotiga hissa qo‘shmoqda, balki ekologik bosimni kamaytirishda ham muhim ro‘l o‘ynayapti[3].

Xulosa

Global tajriba shuni ko‘rsatmoqdaki, energetika sohasida qayta tiklanuvchi manbalarni joriy etish orqali nafaqat tabiiy resurslardan foydalanish darajasi oshmoqda, balki atrof-muhitga salbiy ta’sir sezilarli kamaymoqda. Quyida Xalqaro Qayta Tiklanuvchi Energiya Agentligi (IRENA) tomonidan taqdim etilgan statistik ma’lumotlar bu fikrni yaqqol tasdiqlaydi: 2023-yilda global miqyosda 473 gigavatt (GW) yangi qayta tiklanuvchi energiya quvvati o‘rnatilgan bo‘lib, bu yil davomida o‘rnatilgan umumiy elektr quvvatining 86 foizini tashkil etdi. Yil yakunida esa global qayta tiklanuvchi energiya quvvati 4 209 GWga yetgan[4]. Bu raqamlar dunyo mamlakatlarining yashil energiya sari jadal harakat qilayotganidan dalolat beradi. O‘zbekiston sharoitida ham mavjud salohiyatni to‘liq ishga solish, zamonaviy texnologiyalarni jalb etish, xalqaro hamkorlikni kengaytirish va mahalliy loyihalarni qo‘llab-quvvatlash orqali yashil iqtisodiyot tamoyillariga asoslangan taraqqiyotga erishish mumkin.

Foydalanilgan adabiyotlar

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<https://www.worldbank.org/en/news/feature/2023/06/05/green-investment-opportunities>

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4. International Renewable Energy Agency (IRENA). Renewable Capacity Statistics 2024 <https://www.irena.org/publications/2024/Mar/Renewable-Capacity-Statistics-2024>

МЕЖДУНАРОДНАЯ РЕЙТИНГОВАЯ ОЦЕНКА ЭКОЛОГИЧЕСКИХ АСПЕКТОВ УСТОЙЧИВОГО РАЗВИТИЯ УЗБЕКИСТАНА

Тураева Сурия Тельмановна³⁸

В течение последних двадцати лет концепция «зеленой» экономики приобрела важнейшее значение в глобальной повестке. В отчетах международных организаций подчеркиваются вызовы, связанные с истощением природных ресурсов, загрязнением окружающей среды и необходимостью перехода к экологически безопасному производству. В выдвинутых рекомендациях акцентируется необходимость пересмотра отношения людей к природе, изменения мышления и системы ценностей в сторону устойчивого развития.

Рамочная конвенция ООН об изменении климата, принятая в 1992 году, стала основой для формирования принципов климатической справедливости между странами. Этот подход предполагает, что экономически развитые страны обязаны оказывать поддержку менее обеспеченным государствам для их адаптации к изменениям климата и устойчивого развития.

В последние годы Узбекистан активно продвигает привлечение «зеленых» инвестиций, что обусловлено стратегическим курсом страны на экологически ориентированное развитие [1].

Международное сотрудничество играет ключевую роль в продвижении «зеленой» повестки в развивающихся странах, обеспечивая их технической и финансовой поддержкой за счет международных финансовых институтов, а также межправительственных и неправительственных организаций.

Оценка экологической устойчивости с помощью количественных индикаторов и индексов становится все более актуальной. Это подчеркивается в Программе устойчивого развития до 2030 года, принятой ООН, которая призывает к трансформации методов сбора, обработки и распространения данных для повышения их точности, доступности и своевременности. Особенно важно использование таких данных для мониторинга выполнения 17 Целей устойчивого развития, из которых семь напрямую касаются экологических аспектов.

1. *Индекс устойчивого общества* (Sustainable Society Index), впервые представленный в 2006 году и обновляемый каждые два года, позволяет оценить уровень устойчивого развития стран. Он основан на трех принципах: удовлетворение потребностей настоящего поколения, сохранение потенциала будущих поколений и обеспечение возможностей для всестороннего развития

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личности в гармонии с окружающей средой. Оценка проводится по шкале от 1 до 10, где 10 означает максимальную устойчивость, а 1 — её отсутствие (Рис.1).

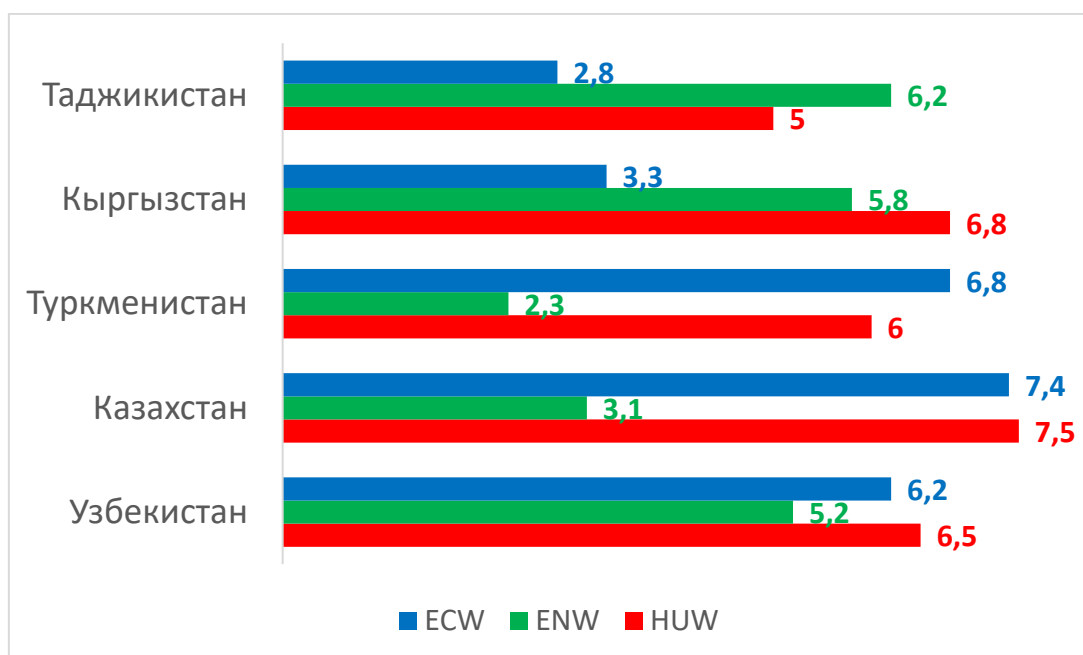


Рис 1. Показатель индекса устойчивого развития.

Источник: <https://hdr.undp.org/data-center/country-insights#/ranks>

Казахстан занимает лидирующие позиции среди стран Центральной Азии благодаря высоким результатам по ряду ключевых показателей устойчивого развития. Так, стране удалось достичь максимальных значений по таким критериям, как доступ к продовольствию и чистой питьевой воде (по 10,0 баллов), а также превзойти мировые средние показатели в области санитарии и безопасности (9,4), уровня образования (9,9) и приблизиться к глобальному среднему уровню по показателю здравоохранения [2].

2. Индекс экологической эффективности (Environmental Performance Index, EPI) является интегрированным инструментом для оценки состояния природной среды и уровня управления природными ресурсами в стране [3].

Выпуск EPI за 2024 год представляет собой обобщенный анализ устойчивости по всему миру, основанный на 58 индикаторах, сгруппированных в 11 тематических разделов. Индекс охватывает 180 стран и отражает их достижения в борьбе с климатическими изменениями, сохранении экосистем и общем состоянии окружающей среды. Эти данные позволяют оценить прогресс стран в достижении целей экологической политики.

Таблица 1.

Индекс экологической эффективности стран Центральной Азии

Страны Центральной Азии	2024 год		Изменение рейтинга за 10 лет
	Место в рейтинге	Значение индекса	
Республика Узбекистан	107	42,6	-0,5
Республика Таджикистан	167	32,3	-4,9
Кыргызская Республика	105	42,8	13,7
Республика Казахстан	72	47,8	5,5
Республика Туркменистан	120	40,6	4,9

Источник: 2024 Environmental Performance Index. New Haven, CT: Yale Center for Environmental Law & Policy. epi.yale.edu

3. Показатель экологического следа (Global Footprint) отражает разницу между потребностями общества в природных ресурсах и способностью экосистем удовлетворять эти потребности. С точки зрения предложения, биологическая емкость (биоемкость) оценивает потенциал природных территорий — таких как леса, пашни, пастбища, водоемы и застроенные земли — к воспроизводству ресурсов и утилизации отходов. Оба показателя выражаются в глобальных гектарах — единице измерения, стандартизированной с учетом средней производительности земных экосистем [4].

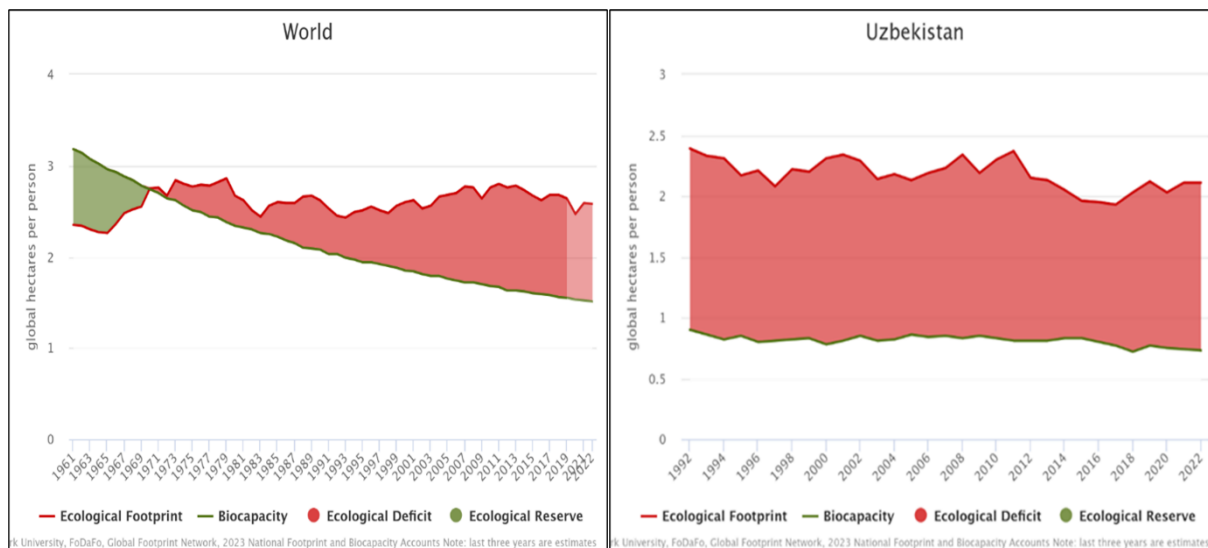


Рис. 2. Экологический след мира и Узбекистана в глобальных гектарах.

Источник: York University Ecological Footprint Initiative, FoDaFo, & Global Footprint Network. National Footprint and Biocapacity Accounts. Available online at: <https://data.footprintnetwork.org>.

Экологический след Узбекистана составил 2,1 глобальных гектара (гга) на человека, а биоемкость — 0,7 гга на человека. Занимая 73-е место в мире по общей биоемкости, общая биоемкость Узбекистана составила 25 300 гга. Это

приводит к экологическому дефициту в размере -1,4 гга на человека, что указывает на то, что страна потребляет ресурсы сверх своей экологической емкости, тем самым отрицательно влияя на экологическую устойчивость (см. Рис.2).

5. *Индекс зеленого роста* измеряет эффективность стран в достижении целей устойчивого развития по четырем измерениям зеленого роста: эффективное и устойчивое использование ресурсов, защита природного капитала, возможности зеленой экономики и социальная инклюзивность [5].

Узбекистан — страна с доходом ниже среднего, расположенная в Азии. Индекс зеленого роста составляет 38,66 (Рис 3).

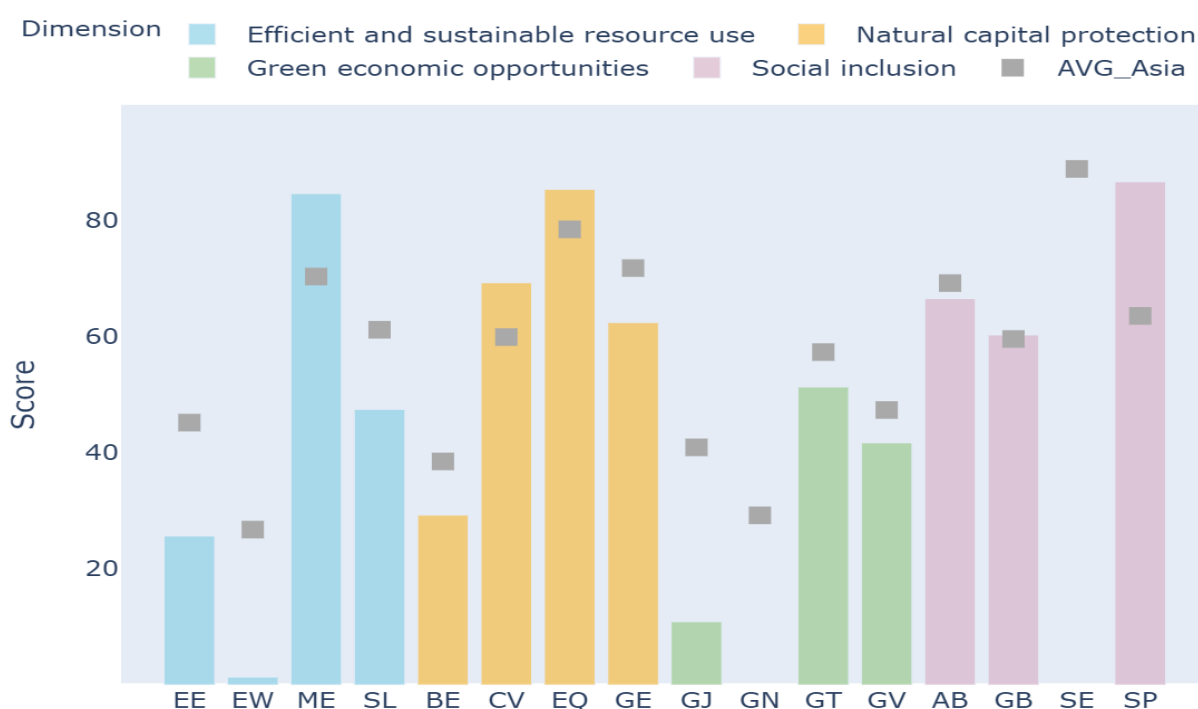


Рис. 3. Показатель индекса зеленого роста Узбекистана.

Источник: <https://ggindex-simtool.gggi.org/SimulationDashBoard/country-profile>

Проведенный обзор существующих рейтинговых систем и индексов свидетельствует об их надежности и актуальности. В этой связи использование количественных измерений и расчет интегральных показателей можно рассматривать как действенный аналитический инструмент, позволяющий выявить слабые места в экологической политике и сравнить их с мировыми практиками. Такие данные дают объективное представление об уровне использования природных ресурсов, степени остроты экологических вызовов, а также об эффективности применяемых управленческих решений.

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ЗЕЛЁНЫЙ БАНКИНГ КАК ИНСТРУМЕНТ УСТОЙЧИВОГО РАЗВИТИЯ: КОНЦЕПЦИЯ, ВЫЗОВЫ И ПЕРСПЕКТИВЫ

*Муротов Акмал Хакимович*³⁹

Аннотация

В статье рассматривается феномен зелёного банкинга как важного инструмента устойчивого развития. Анализируются различные подходы к определению термина, выделяются ключевые аспекты внедрения зелёных практик в банковскую систему, а также обсуждаются вызовы, с которыми сталкиваются банки при переходе к экологически ориентированной модели деятельности.

Ключевые слова

зелёный банкинг, устойчивое развитие, экология, банки, финансовые риски, устойчивые финансы

Несмотря на широкое использование в научной и популярной литературе и растущую актуальность в наше время, не существует универсального, общепринятого определения термина «зеленый банкинг».

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Зеленый банкинг приобрел значительное значение по ряду причин. Его важность обусловлена прежде всего ключевой ролью банков в современной глобальной экономике. Являясь основными поставщиками кредитов и ликвидности для бизнеса, населения и государственного сектора, банки обладают значительным влиянием на различные экономические субъекты. Следовательно, банки не могут быть оторваны от процессов макроэкономической политики. В последние десятилетия усилилось осознание климатических изменений и загрязнения окружающей среды — под влиянием их негативных последствий растет числа исследований в этой области. Многие научные публикации последовательно подтверждают связь между деятельностью человека, загрязнением и изменением климата. Поэтому борьба с этими явлениями стала важной задачей, поддерживаемой как исследователями, так и политиками.

Существует общее признание того, что необходимы коллективные действия на всех уровнях общества для защиты человечества от возможной катастрофы, вызванной его собственной деятельностью. Это осознание отражается в обязательствах, принятых рядом стран, таких как Великобритания, Австралия и государства Европейского союза, которые установили цели по борьбе с изменением климата и загрязнением. Макроэкономические меры сыграли важную роль в определении конкретных задач как на индивидуальном, так и на государственном уровнях с целью снижения последствий, вызванных изменением климата и загрязнением.

В результате банки начали предпринимать шаги для решения этих задач, разрабатывая продукты и услуги, соответствующие потребностям различных экономических субъектов. Кроме того, они все больше уделяют внимание обучению персонала, PR-деятельности и маркетинговым кампаниям, чтобы позиционировать себя как современные, прогрессивные и социально ответственные учреждения. Эти усилия постепенно стали ассоциироваться с понятием «зелености», то есть с приверженностью экологически ориентированному подходу, направленному на сохранение окружающей среды и устойчивость.

На сегодняшний день не существует единого определения термина «зеленый банкинг», точно определяющего его значение и сферу охвата. За последнее десятилетие опубликовано множество научных работ, рассматривающих значимость различных аспектов «зеленого бизнеса», таких как «зеленый маркетинг» и «корпоративное предпринимательство», как стратегии продвижения устойчивых банковских практик.

Некоторые из этих работ предлагают собственные определения «зеленого банкинга». Так, Лалон⁴⁰ определяет его как любую форму банковской деятельности, приносящую экологическую пользу стране и обществу. Обычный банк может стать «зеленым», если его основные операции будут направлены на улучшение состояния окружающей среды. Бхардвадж и Малхотра определяют зеленый банкинг как усилия банков, направленные на продвижение экологически чистых практик в промышленности, тем самым способствуя восстановлению природной среды⁴¹. Папастергиу и Бланас рассматривают зеленый банкинг в рамках более широкой концепции устойчивого банкинга, подчеркивая важность взаимосвязи между управлением персоналом, маркетингом и внутренними ресурсами для достижения устойчивости банковских услуг⁴². Ислам и Дас считают, что зеленый банкинг включает внедрение экологических практик и снижение углеродного следа банковской деятельности⁴³.

Некоторые авторы предлагают более узкое определение: зеленый банкинг охватывает все банковские операции (такие как привлечение депозитов, кредитование, торговое финансирование, лизинг, инвестиционные фонды и кастодиальные услуги⁴⁴), ориентированные на сохранение окружающей среды. Они считают важным строго разграничить это понятие для его корректного понимания и использования. По их мнению, зеленый банкинг означает предоставление тех кредитов, депозитов и других банковских продуктов, которые оказывают положительное влияние на окружающую среду. Они отличают эту «основную» деятельность от второстепенной (например, безбумажных выписок, электронной переписки, внутренних энергосберегающих мер и информационных кампаний), которая, хотя и важна, не является частью сущности зеленого банкинга. Эти «неосновные» меры могут применяться и в других организациях, не обязательно в банках. Такое узкое понимание противопоставляется более широкому, предложенному, например, Лалоном, который включает в определение все банковские процессы, включая внутренние операции⁴⁵.

⁴⁰ Lalon, R. M. (2015). Green Banking: Going Green with Environmental Responsibility. International Journal of Economics, Finance and Management Sciences, 3 (1), 34-42.

⁴¹ Bhardwaj, B. R., and Malhotra, A. Green Banking Strategies: Sustainability through Corporate Entrepreneurship, Greener Journal of Business and Management Studies ISSN: 2276-7827 Vol. 3

⁴² Papastergiou, A., and Blanas, G. Sustainable Green Banking: The Case of Greece. MIBES. 2011, available at: <http://mibes.teilar.gr/proceedings/2011/oral/16.pdf>, retrieved 10 May 2015

⁴³ Islam S, Das PC (2013), “Green Banking Practices in Bangladesh”, Journal of Business and Management, pp 39-44, available at: <http://iosrjournals.org/iosr-jbm/papers/Vol8-issue3/G0833944.pdf>, retrieved 10 May 2015

⁴⁴ Custodial services – это услуги, предоставляемые банками и финансовыми учреждениями по хранению и управлению финансовыми активами клиентов. Это включает в себя хранение ценных бумаг, денежных средств и других активов, а также различные дополнительные услуги, связанные с этими активами, такие как обработка платежей, сбор дивидендов и учет.

⁴⁵ Lalon, R. M. (2015). Green Banking: Going Green with Environmental Responsibility. International Journal of Economics, Finance and Management Sciences, 3 (1), 34-42.

Причина, по которой понятие «зеленого банкинга» чаще всего связывается именно с неосновной банковской деятельностью, заключается в относительной простоте ее внедрения и использовании этих действий для целей PR. Внедрение же полноценной линейки продуктов, направленных на удовлетворение экологических потребностей, требует серьезных внутренних усилий, включая обучение сотрудников и работу над рисками, а также много времени. Кроме того, это связано с повышенными финансовыми рисками, более низкой маржой прибыли и даже с возможным уходом клиентов, если на них налагаются дополнительные экологические требования. Это вызывает противоречия как для банка в целом, так и для сотрудников, отвечающих за реализацию этих продуктов, чьи бонусы зависят от полученной прибыли.

По мнению большинства авторов, «зеленый банкинг» можно анализировать через экологическую деятельность банков, делящуюся на прямую и косвенную. Наиболее значимой является именно косвенная, и именно на нее должно быть направлено внимание менеджмента.

Прямая деятельность связана с использованием ресурсов в повседневной работе банка — электричества, топлива, бумаги, картриджей и пр., а также с производимыми отходами. Косвенная же охватывает взаимодействие банка с клиентами, условия выдачи кредитов и другие меры, влияющие на поведение клиентов и общества в целом. Сюда входят также усилия банка по просвещению сотрудников, PR и маркетингу, которые формируют общественное осознание экологических проблем.

Зеленый банкинг выходит за рамки разработки «зеленых» продуктов — он требует включения экологических индикаторов в процессы оценки и контроля рисков. Это требует создания комплексной системы управления экологическими рисками, включающей:

- методику оценки экологических рисков;
- учет результатов оценки при принятии решений по выдаче кредита;
- мониторинг рисков после выдачи кредита;
- действия в случае несоблюдения клиентом экологических требований;
- распределение ответственности в системе управления экологическими рисками;
- отчетность перед высшим руководством по уровню экологических рисков в кредитном портфеле.

Применяя такую систему, банк становится «зеленым» независимо от наличия специализированных «зеленых» продуктов. Это достигается за счет предъявления клиентам требований, соответствующих экологическим стандартам. В зависимости от строгости этих требований, банк может

ограничивать доступ к финансированию загрязняющих отраслей и предоставлять льготные условия экологически ориентированным компаниям.

Возникает важный вопрос: почему банки не спешат внедрять такие практики? Причина — в том, что многие отрасли, представляющие средний и высокий экологический риск, одновременно являются одними из самых прибыльных. Это подтверждается классификацией Европейского банка реконструкции и развития⁴⁶, где показаны риски по различным отраслям. Отказ от финансирования таких компаний может повлечь потерю прибыли. Кроме того, этим компаниям будет сложно привлекать средства. Сигнал, который посылают банки рынку, отказываясь от финансирования, может заставить инвесторов избегать соответствующих облигаций или даже изымать вложенные средства. Возможно, именно это объясняет слабое регулирование экологических рисков на макроуровне и уровне центральных банков.

Вышеуказанные положения подчеркивают сложный характер зеленого банкинга, охватывающего множество аспектов и последствий. Это подводит нас к ключевой задаче, стоящей перед современной банковской системой: необходимость перехода к более экологически ориентированному подходу. Банкам предстоит неизбежно разрабатывать «зеленые» продукты и услуги, которые не только соответствуют экологическим целям, но и обеспечивают устойчивую прибыль, а также привлекают широкую клиентскую базу.

Заключение

Зеленый банкинг представляет собой сложное и многогранное явление, охватывающее как прямое, так и косвенное воздействие банков на окружающую среду. Несмотря на отсутствие единого, общепринятого определения этого понятия, ясно, что его реализация требует комплексного подхода. Особое значение приобретает косвенное влияние — через кредитную политику, маркетинг, работу с клиентами и формирование общественного мнения.

Для перехода к подлинно устойчивой модели необходима интеграция экологических критериев в систему оценки и управления рисками. Это включает не только разработку специализированных «зеленых» продуктов, но и предъявление экологических требований к клиентам, независимо от характера предоставляемых банковских услуг. Однако финансовые риски, высокая прибыльность экологически уязвимых отраслей и отсутствие жесткого регулирования замедляют этот процесс.

⁴⁶ EBRD Environmental and Social Categorization List, available at: <http://www.ebrd.com/downloads/about/sustainability/ebrd-risk-english.pdf>, 2014, retrieved 11.05.2015

Таким образом, ключевой задачей становится поиск баланса между экологической ответственностью и финансовой устойчивостью. Для успешного внедрения зеленого банкинга требуется согласованное взаимодействие банков, регулирующих органов и бизнеса, а также развитие экономически жизнеспособных экологических инициатив, способных принести выгоду как банкам, так и обществу в целом.

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МОЛИЯВИЙ ИНВЕСТИЦИЯЛАР ҲИСОБИНИ ТАКОМИЛЛАШТИРИШ МАСАЛАЛАРИ

Тулаев Мирзакул Саламович⁴⁷

Инвестициялар – иқтисодий ва бошқа фаолият объектларига киритиладиган моддий ва номоддий неъматлар ҳамда уларга доир ҳуқуқлар.

Инвестициялар мўлжалланган объектига кўра капитал, инновация ва ижтимоий инвестицияларга бўлинади.

Капитал инвестициялар жумласига асосий фондларни вужудга келтириш ва такрор ишлаб чиқаришга, шунингдек моддий ишлаб чиқаришнинг бошқа шакллари ривожлантиришга қўшиладиган инвестициялар киради.

Инновация инвестициялари жумласига техника ва технологияларнинг янги авлодини ишлаб чиқиш ва ўзлаштиришга қўшиладиган инвестициялар киради.

Ижтимоий инвестициялар жумласига инсон салоҳиятини, малакаси ва ишлаб чиқариш тажрибасини оширишга, шунингдек номоддий неъматларнинг бошқа шакллари ривожлантиришга қўшиладиган инвестициялар киради.

Молиявий инвестициялар - хўжалик юритувчи субъект тасарруфидаги даромад олишга (фоиз, роялти, дивиденд ва ижара ҳақи шаклида) мўлжалланган, инвестиция қилинган сармоя қийматининг ортиши ёки инвестиция қилувчи компания бошқа наф олиш учун фойдаланадиган активлар.

Қисқа муддатли (жорий) инвестициялар - операция муддати 12 ойдан ошмайдиган осон реализация қилинадиган инвестициялар.

Узоқ муддатли инвестициялар - қисқа муддатли (жорий) инвестициядан ташқари барча инвестициялар.

Инвестицияларни баҳолаш бухгалтерия ҳисобининг «Молиявий инвестицияларни ҳисобга олиш» деб номланган 12-сонли бухгалтерия ҳисобининг миллий стандарти асосида амалга оширилади.

Молиявий инвестицияларни харид қилиш чоғида улар харид қиймати бўйича баҳоланади ва бу қийматга брокерлар хизмати учун тўланган ҳақ, банк хизмати учун тўловлар, божлар ва бошқа харажатлар киритилади.

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Агар инвестиция акцияларни эмиссия қилиш ёки бошқа қимматли қоғозлар чиқариш йўли билан тўлалигича ёки қисман олинаётган бўлса, у ҳолда харид қиймати чиқарилган қимматли қоғозларнинг жорий қийматига тенг бўлади, яъни қимматли қоғозларнинг номинал қийматига тенг бўлмайди. Агар инвестиция бошқа активга алмаштириб тўла ёки қисман олинган бўлса, у ҳолда инвестиция қиймати топширилган активнинг жорий қийматига қараб аниқланади.

Молиявий инвестицияларни олинган пайтгача бўлган давр учун фоизлар улуши, ҳисобланган дивидендларни ўз ичига олган харид қиймати бўйича харид қилиш харидор томонидан сотувчига тўланган фоизлар миқдорини чиқариб ташлаб, харид қиймати бўйича ҳисобга олинади.

Инвестицияларнинг харид қиймати билан қарзга берилган қимматли қоғозларни тўлаш қиймати ўртасидаги тафовут (дисконт ёки харид қилиш чоғида мукофот тарзида берилган маблағ) инвестор томонидан инвестициялар бўйича доимий даромад бўлиши учун харид қилинган пайтдан бошлаб қарз тўланган пайтгача ҳисобдан ўчирилади.

Қисқа муддатли (жорий) активлар сифатида тасниф қилинган инвестициялар бухгалтерия балансида:

1. Бозор қиймати;
2. Харид қиймати ва бозор қиймати каби икки қийматнинг энг ками бўйича ҳисобга олинади.

Агар қисқа муддатли молиявий инвестициялар харид ва бозор қийматларидан энг кам баҳоланиш бўйича ҳисобга олинган бўлса, балансдаги қиймати умуман барча инвестициялар қиймати асосида ёки инвестициялар турлари бўйича ёхуд алоҳида инвестициялар асосида аниқланади.

Қисқа муддатли инвестициялар бозор қийматининг ўзгаришидан келадиган даромад ёки зарар шу даромад ёки зарар содир бўлган ҳисобот даврида тан олинади.

Узоқ муддатли активлар сифатида тасниф этилган инвестициялар бухгалтерия балансида:

1. Харид қиймати бўйича;
2. Қайта баҳолашни ҳисобга олган қиймат бўйича;
3. Харид қиймати ва бозор қийматининг умумий инвестициялар усули бўйича аниқланган энг кам баҳоси бўйича ҳисобга олинади.

Узоқ муддатли молиявий инвестицияларни қайта баҳолаш учун қайта баҳолашнинг амалга ошириш даврийлигини, шу жумладан узоқ муддатли инвестициялар тоифаларини аниқлаш зарур.

Баланс қийматининг вақтинча пасайишини истисно этган ҳолда инвестициялар қиймати камайган тақдирда барча узоқ муддатли инвестицияларнинг баланс қиймати камайтиради. Бундан камайтириш ҳар бир молиявий қўйилма бўйича аниқланади ва тайёрланади.

Узоқ муддатли инвестициялар харид қиймати бўйича ҳисобга олинади. Узоқ муддатли инвестицияларнинг қиймати муқаррар камайиб борган тақдирда бу инвестицияларнинг баланс қиймати ҳар бир инвестиция бўйича алоҳида камайтирилиши лозим. Бундай ҳолларда хатарнинг турлари, инвестиция қилинаётган субъектда инвесторнинг улуши эътиборга олинади.

Узоқ муддатли инвестициялар баланс қийматининг вақтинча пасайиши ҳисобда акс эттирилмайди.

Қисқа муддатли (жорий) инвестицияларни бозор қиймати бўйича ҳисобга олувчи хўжалик юритувчи субъект ҳисоб сиёсатида инвестициялар баланс қийматининг камайиши ёки кўпайишини қуйидагича акс эттиради:

1. Даромад ёки харажат сифатида;
2. Узоқ муддатли молиявий инвестицияларни қайта баҳолаш натижасида пайдо бўлган қўшимча баҳолаш миқдори ўз сармоясига қайта баҳолашдан келган даромад сифатида қўшилади.

Молиявий инвестициялар қиймати камайган тақдирда камайтириш ўз сармоясида (хусусий капитал) акс эттирилган ўша инвестицияларни баҳолаш қиймати ҳисобидан амалга оширилади. Агар молиявий инвестициялар қийматини камайтириш миқдори қайта баҳолашдан олинган даромад миқдоридан кўп бўлса, бу тафовут харажат сифатида ҳисобга олиниши лозим. Қиймати пасайтирилган инвестицияларни қўшимча баҳолаш миқдори шу инвестициялардан келган зарар қоплангандан сўнг ўз сармояси (хусусий капитал) кўпайишига киритилади.

Қарз қимматли қоғозларга инвестицияларнинг ҳисоби учта катта гуруҳга бўлинади:

1) *Қопланиш муддатигача ушлаб туриладиган* – корхона қопланиш муддати етиб келмагунча ушлаб туришни назарда тутган ёки ушлаб турган қимматли қоғозлардир.

2) *Савдо-сотиққа оид* – асосан яқин келажакда нархдаги қисқа муддатли фарқдан даромадни олиш мақсадида сотиш учун сотиб олинган ва сақлаб туриладиганлар.

3) *Қайта сотиш учун мавжуд бўлган* – ушбу туркумга биринчи иккита

туркумга киритилмаган қарздорликка оид қимматли қоғозлар киритилади.

Агар корхона қимматли қоғозни номаълум давргача ушлаб туришни мўлжалласа, у қопланиш муддатигача ушлаб турадиган деб туркумланиши мумкин эмас.

Облигациялар ва шу каби қимматли қоғозлар инвестор томонидан балансда активлар ҳисобварағида олиш билан боғлиқ барча харажатларни ҳисобга олган ҳолда сотиб олиш қиймати бўйича акс эттиралади. Агар сотиб олиш қиймати номинал қиймат (тўлаш қиймати)дан фарқ қилса, у ҳолда сотиб олиш қиймати ва номинал қиймати орасидаги фарқ (устама ёки чегирма) суммаси, облигациялар чиқарилган муддат давомида ҳисобдан чиқарилади. Устаманинг ҳисобдан чиқарилиши қисқа ва узоқ муддатли инвестициялар счётларнинг кредитланиши билан, чегирмалар эса ушбу счётларнинг дебетланиши билан амалга оширилади, чунки облигацияларнинг тўланиш давригача уларнинг баланс қиймати номинал қийматга тўғри келиши керак. Облигациялар бўйича устамалар ва чегирмаларнинг ҳисобдан чиқарилишининг даврийлиги улар бўйича ҳисобланган фоиз даромадларининг даврийлигига мос келади. Берилган ҳисобот даврида ҳисобдан чиқарилиши лозим бўлган чегирма, устама суммалари фоиз даромади ёки харажати деб таърифланади.

Улушга оид қимматли қоғозлар бу корхоналарнинг устав капиталидаги улушни тасдиқловчи оддий ва имтиёзли акциялар тушунилади.

МҲХСга мувофиқ бир корхонанинг бошқа корхонага қилинган инвестициялари инвестицияланадиган корхонада инвестор эга бўлган овозга эга акциялар фоизига боғлиқ ҳолда туркумланади:

1. 20 %гача эга бўлган улуш (қиймат усули) – инвестор пассив улушга эга.
2. 20 %дан 50 %гача эга бўлган улуш (улушда қатнашиш усули) – инвестор аҳамиятли таъсирга эга.
3. 50 %дан юқори бўлган улуш (умумлашган ҳисобот) – инвестор акцияларни назорат тўпламига эга.

Уюшган корхона – инвесторнинг шўъба корхонаси ҳам, қўшма корхонаси ҳам бўлмаган, аммо инвестор учун аҳамиятли улушга эга бўлган корхонадир.

Аҳамиятли таъсир – бошқарув сиёсатида назоратга эга бўлмаган ҳолда инвесторнинг инвестиция қилинган корхонасида молиявий ва ишлаб чиқариш сиёсати бўйича қарорларни қабул қилишда иштирок этишга жиддий таъсирга эга бўлади.

Агар инвестор бевосита ёки билвосита ўз шўъба корхоналари орқали инвестиция қилинган корхонада 20% ёки ундан кўпроқ фоиз овозга эга бўлса, *инвестор аҳамиятли таъсирга* эга деб тушунилади.

Бу усулда инвестиция бухгалтерия ҳисобида дастлаб жорий қийматда акс эттирилади, сотиб олиш санасидан кейин инвесторнинг улуши инвестиция қилинган корхонанинг фойда ёки зарарларида инвесторнинг улуши кўпайиш ёки камайишини тан олади. Инвестиция қилинган корхонадан олинган маблағлар инвестициянинг жорий қийматини камайтиради.

Агар инвестор бевосита ёки билвосита ўз шўъба корхоналари орқали инвестиция қилинган корхонадан 20% фоиздан кам овозга эга бўлса, *инвестор аҳамиятли таъсирга* эга эмас деб тушунилади.

Бундай ҳолатда инвестицияларни ҳисоби *қиймат* усулида олиб борилади. Ушбу усулни қўллаганда инвестор бошқа корхонага қилган ўз инвестициясини жорий қиймати бўйича олиб боради. Инвестор инвестициядан даромадни инвестиция қилинган корхонанинг жамғарилган соф фойдасидан сотиб олинган кунидан кейин юзага келган қисмидан тушган тўловларни олган захоти тан олади. Бундай фойдадан ортиқча олинган тўловлар инвестицияларни қайтиши сифатида кўрилади.

Инвестицияларни сотиш чоғида сотишдан тушган маблағ билан баланс қиймати ўртасидаги тафовут харажатлар (брокер ёки дилер хизмати ҳақи) чиқариб ташлангандан сўнг даромад ёки харажат сифатида эътироф этилади.

Агар қисқа муддатли молиявий инвестициялар балансда харид қиймати ёки бозор қийматидан иборат икки қийматнинг энг ками бўйича ҳисобга олинган бўлса, уларни сотиш чоғида даромад ёки зарар сотиш нархи билан харид нархи ўртасида тафовут сифатида аниқланади.

Агар инвестиция илгари қайта баҳоланган ёки бозор қиймати бўйича ҳисобга олинган, баланс қиймати эса кўшимча баҳолаш қийматини ҳисобга олган ҳолда кўпайтирилган бўлса, хўжалик юритувчи субъект ҳисоб сиёсатини тасдиқлаши ёки кўшимча баҳолашдан келадиган миқдорни даромадни кредитлаши ёхуд уни тақсимланмаган фойда ҳисобига ўтказиши лозим.

Узоқ муддатли молиявий инвестицияларни қисқа муддатли (жорий) инвестицияларга ўтказиш икки қийматдан энг ками бўйича: харид қиймати билан баланс қийматининг энг ками бўйича, агар қисқа муддатли молиявий инвестициялар икки қийматнинг энг ками бўйича ҳисобга олинадиган бўлса: харид қиймати билан бозор қийматининг энг ками бўйича амалга оширилади.

Узоқ муддатли молиявий инвестициялар илгари қайта баҳоланган бўлса, уларни қисқа муддатли (жорий) инвестициялар тоифасига ўтказиш чоғида ва бу қисқа муддатли (жорий) молиявий инвестициялар бозор қиймати бўйича

хисобга олинган бўлса, қайта баҳолаш қиймати баланс қийматидан чиқариб ташланиши керак.

Агар қисқа муддатли инвестициялар бозор қийматидаги ўзгариш даромадга киритилган бўлса, қўшимча баҳолашнинг қолган ҳар қандай миқдори даромадга ўтказилиши керак.

Қисқа муддатли молиявий инвестицияларни узоқ муддатли молиявий инвестициялар тоифасига ўтказиш харид қилиш қиймати ва бозор қийматидан энг ками бўйича ёки агар инвестиция илгари шу қиймат бўйича ҳисобга олинган бўлса, бозор қиймати бўйича амалга оширилади.

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YASHIL INVESTITSİYALAR — QISHLOQ XO‘JALIGINING BARQAROR RIVOJLANISHI ASOSI: XORIY TAJRIBALARI VA O‘ZBEKISTON IMKONIYATLARI

*Shodiyeva Zarinnabonu Shodi qizi*⁴⁸

Yashil investitsiyalar — ekologik barqarorlikni ta’minlash va iqtisodiy o‘rishni rag‘batlantirish uchun muhim vosita. Qishloq xo‘jaligi va energetika sohalarida amalga oshirilgan yashil investitsiyalar, nafaqat atrof-muhitni muhofaza qilishga, balki global iqlim o‘zgarishiga qarshi kurashishga ham xizmat qilmoqda. Xorij davlatlarining muvaffaqiyatli tajribalari, bu investitsiyalarning ekologik va iqtisodiy foydasini isbotlamoqda. Ushbu tezisda, xorij davlatlarining yashil investitsiyalarni qo‘llashdagi muvaffaqiyatli tajribalari keltiriladi va ularning qishloq xo‘jaligiga ta’siri tahlil qilinadi. O‘zbekistonning yashil investitsiyalarni

⁴⁸ Mustaqil tadqiqotchi

amalga oshirishdagi imkoniyatlari va yuzaga kelishi mumkin bo‘lgan muammolar ham ko‘rib chiqiladi.

1. Daniya: Shamol energiyasiga investitsiya

Daniya, shamol energiyasiga amalga oshirgan keng ko‘lamli investitsiyalar orqali dunyoda yetakchi davlatlardan biriga aylandi. Daniya hukumati tomonidan 1980-yillardan boshlab amalga oshirilgan yashil investitsiyalar natijasida, mamlakat shamol energiyasidan olingan elektr energiyasining 50 foizidan ortig‘ini ishlab chiqaradi⁴⁹. Bu tajriba nafaqat energiya ta‘minotini mustahkamladi, balki yangi ish o‘rinlari yaratish va ekologik barqarorlikni ta‘minlashda muhim rol o‘ynadi.

2. Kanada: Organik qishloq xo‘jaligiga investitsiyalar⁵⁰

Kanadada organik qishloq xo‘jaligiga investitsiyalar 2000-yillardan boshlab kuchaytirildi, bu esa ekologik toza mahsulotlar yetishtirishni rag‘batlantirdi. Organik qishloq xo‘jaligi orqali Kanadada ekologik barqarorlikni ta‘minlash, chiqindilarni kamaytirish va tabiiy resurslardan samarali foydalanish mumkin bo‘ldi. Shuningdek, organik mahsulotlar eksportini oshirish va xalqaro bozorlarda raqobatbardoshlikni kuchaytirish ham asosiy maqsadlaridan biri edi.

3. Shveytsariya: Suv resurslarini boshqarish va energiya samaradorligi

Shveytsariyada suv resurslarini boshqarish va energiya samaradorligini oshirish uchun amalga oshirilgan yashil investitsiyalar ekologik innovatsiyalarni qo‘llashda samarali yo‘nalish bo‘ldi. Mamlakatda qishloq xo‘jaligida energiya tejash texnologiyalarining rivojlanishi va bioenergiya ishlab chiqarish sohasiga qaratilgan investitsiyalar iqlim o‘zgarishiga qarshi kurashishning samarali usuliga aylandi. Suv resurslarini samarali boshqarish va chiqindilarni qayta ishlash orqali Shveytsariya ekologik xavfsizlikni ta‘minlashda katta muvaffaqiyatlarga erishdi⁵¹.

4. Niderlandiya: Vertikal fermalar va aqlli qishloq xo‘jaligi

Niderlandiya o‘zining innovatsion texnologiyalarini qo‘llash orqali qishloq xo‘jaligi sohasida katta yutuqlarga erishdi. Vertikal fermalar va aqlli qishloq xo‘jaligi texnologiyalari, resurslarni tejash va barqaror rivojlanish uchun muhim omilga aylandi. Shahar hududlarida yer resurslaridan samarali foydalanish, energiya samaradorligi va suvni tejash masalalari hal qilindi. Bu texnologiyalar nafaqat ekologik jihatdan foydali, balki iqtisodiy o‘sishga ham hissa qo‘shdi⁵².

5. Hindiston: Qishloq xo‘jaligida qayta tiklanadigan energiya

Hindistonda qishloq xo‘jaligida qayta tiklanadigan energiya manbalaridan foydalanish orqali qishloq xo‘jaligi tizimining barqarorligini oshirishga katta e‘tibor

⁴⁹ UNEP (Birlashgan Millatlar Tashkiloti Atrof-muhit Dasturi) <https://www.unep.org/>

⁵⁰ OECD (Iqtisodiy Hamkorlik va Rivojlanish Tashkiloti) <https://www.oecd.org/>

⁵¹ FAO (Birlashgan Millatlar Tashkiloti Qishloq Xo‘jaligi va Oziq-ovqat Tashkiloti) <https://www.fao.org/>

⁵² World Bank – Green Investments <https://www.worldbank.org/>

qaratilgan. Quyosh energiyasidan foydalangan holda sug‘orish tizimlarini optimallashtirish va energiya samaradorligini oshirish natijasida, Hindistonda qishloq xo‘jaligi ishlab chiqarishining ekologik xavfsizligi ta‘minlandi. Bu tajriba qishloq hududlarida yashil investitsiyalarni rag‘batlantirish va ijtimoiy farovonlikni oshirishga katta ta‘sir ko‘rsatdi⁵³.

6. O‘zbekiston: Yashil investitsiyalar va imkoniyatlar

O‘zbekiston yashil investitsiyalarni joriy etishda katta imkoniyatlarga ega. Hozirda mamlakatda quyosh va shamol energiyasidan foydalanish, organik qishloq xo‘jaligi, suvni tejash texnologiyalarini qo‘llash va qayta tiklanadigan energiya manbalarini rivojlantirish borasida katta qadamlar qo‘yilmoqda⁵⁴.

Quyidagi jadvalda xorij davlatlari tajribasi va ulardan O‘zbekiston uchun qilinishi lozim bo‘lgan chora-tadbirlarni yaqqol ko‘rishimiz mumkin:

Davlat	Investitsiya yo‘nalishi	Asosiy natijalar	O‘zbekiston uchun darslar
Daniya	Shamol energiyasi	Energiya mustaqilligi, 50% elektr shamol orqali, ish o‘rinlari	Shamol resurslarini aniqlash va zonal loyihalar ishlab chiqish
Kanada	Organik qishloq xo‘jaligi	Ekologik mahsulotlar, chiqindilarni kamaytirish, eksport o‘sishi	Organik dehqonchilikni sertifikatlash va eksportga yo‘naltirish
Shveytsariya	Suv resurslarini boshqarish, energiya samaradorligi	Bioenergiya, energiyani tejash, chiqindini qayta ishlash	Suv tejovchi texnologiyalarni joriy qilish, bioenergiya ishlab chiqarish
Niderlandiya	Vertikal fermalar, aqlli texnologiyalar	Yer va suv tejash, urban dehqonchilik, raqamlashtirish	Aqlli qishloq xo‘jaligi tizimlarini sinovdan o‘tkazish
Hindiston	Quyosh energiyasi orqali sug‘orish	Qishloq infratuzilmasi yaxshilandi, energiya sarfi kamaydi	Quyosh nasoslari va sug‘orish tizimlarini kengaytirish

O‘zbekistonning iqlim o‘zgarishiga qarshi kurashish va atrof-muhitni himoya qilish borasidagi tashabbuslari iqtisodiy o‘sishni qo‘llab-quvvatlashda muhim rol

⁵³ Green Investment: A Guide to Sustainable Investment" by A. P. J. W. Vermeend "Sustainable Development and Green Investments" by Peter O'Mara

⁵⁴ O‘zbekiston Respublikasi Prezidentining 2022-yil 2-dekabrda PQ–436-sonli qarori. 2030-yilgacha O‘zbekiston Respublikasining "yashil" iqtisodiyotga o‘tishiga qaratilgan islohotlar samaradorligini oshirish bo‘yicha chora-tadbirlar to‘g‘risida. – <https://president.uz/oz/lists/view/5805>

o‘ynaydi. Biroq, yashil investitsiyalarni amalga oshirishda bir qancha muammolar mavjud:

- Texnologik infratuzilmaning yetishmasligi: Yashil texnologiyalarni ishlab chiqish va joriy etish uchun zarur bo‘lgan infratuzilma va tajriba hali to‘liq rivojlanmagan.
- Moliya va investitsiya manbalarining cheklanganligi: Yashil investitsiyalarni amalga oshirish uchun zarur bo‘lgan moliyaviy resurslar va investitsiya manbalarining cheklanganligi.

O‘zbekiston uchun yashil investitsiyalarni amalga oshirishda ko‘plab imkoniyatlar mavjud. Mamlakatda quyosh va shamol energiyasining kengayishi, organik qishloq xo‘jaligini rivojlantirish, suvni tejash texnologiyalarini tatbiq etish va qayta tiklanadigan energiya manbalarini rivojlantirish borasida katta potentsial mavjud. Biroq, bu yo‘lda texnologik va moliyaviy to‘siqlarni bartaraf etish, zarur infratuzilmani yaratish, xalqaro hamkorlikni kuchaytirish va ilmiy-texnikaviy salohiyatni oshirish zarur. O‘zbekistonning yashil investitsiyalarni rivojlantirish borasida o‘ziga xos iqtisodiy va ijtimoiy sharoitlari mavjud bo‘lib, ular yashil texnologiyalarni joriy etish va barqaror rivojlanishga erishishda hal qiluvchi omil bo‘ladi.

Yashil investitsiyalarning qishloq xo‘jaligi va energetika sohalarida amalga oshirilishi O‘zbekistonning barqaror rivojlanish strategiyasini kuchaytiradi. Bu jarayon nafaqat ekologik xavfsizlikni ta‘minlash, balki iqtisodiy barqarorlik va ijtimoiy farovonlikni oshirishga ham xizmat qiladi.

Xorijiy tajribalardan o‘rganib, O‘zbekiston o‘zining yashil investitsiya strategiyasini samarali ravishda amalga oshirishi va dunyodagi ilg‘or davlatlar qatoriga qo‘shilishi mumkin. Yashil investitsiyalarni muvaffaqiyatli rivojlantirish uchun zarur bo‘lgan barcha omillar, shu jumladan ilmiy-texnik yondashuvlar va iqtisodiy-moliyaviy resurslarni mobilizatsiya qilish O‘zbekistonning ekologik barqarorlikka erishish yo‘lida kelajakdagi yutuqlarini kafolatlaydi.

Foydalanilgan adabiyotlar ro‘yhati:

1. O‘zbekiston Respublikasi Prezidentining 2022-yil 2-dekabrdagi PQ–436-sonli qarori. 2030-yilgacha O‘zbekiston Respublikasining "yashil" iqtisodiyotga o‘tishiga qaratilgan islohotlar samaradorligini oshirish bo‘yicha chora-tadbirlar to‘g‘risida. – <https://president.uz/oz/lists/view/5805>

2. Green Investment: A Guide to Sustainable Investment" by A. P. J. W. Vermeend "Sustainable Development and Green Investments" by Peter O‘Mara

3. UNEP (Birlashgan Millatlar Tashkiloti Atrof-muhit Dasturi) <https://www.unep.org/>

4. OECD (Iqtisodiy Hamkorlik va Rivojlanish Tashkiloti) <https://www.oecd.org/>
5. FAO (Birlashgan Millatlar Tashkiloti Qishloq Xo‘jaligi va Oziq-ovqat Tashkiloti) <https://www.fao.org/>
6. Malikov, N., Qineti, A., Pulatov, A., & Shukurov, S. (2016). The role of agriculture in economic development of Uzbekistan (pp. 184-192).
7. World Bank – Green Investments <https://www.worldbank.org/>

YASHIL IQTISODIYOT: O‘ZBEKISTON TAJRIBASI VA BARQAROR RIVOJLANISH UCHUN YO‘NALISHLAR

Xakimjanova Aziza Baxromjon qizi⁵⁵

Annotatsiya. Ushbu maqolada O‘zbekiston Respublikasining yashil iqtisodiyotga o‘tish bo‘yicha olib borayotgan siyosiy, institutsional va sektoral islohotlari tahlil qilinadi. Energetika, qishloq xo‘jaligi, suv xo‘jaligi, chiqindilarni boshqarish va transport sohalarida amalga oshirilayotgan chora-tadbirlar asosida mamlakatning ekologik barqarorlikni ta‘minlashga qaratilgan strategik yondashuvlari yoritilgan. Shu bilan birga, mavjud tizimli muammolar, moliyaviy va texnologik cheklovlar tahlil qilinib, ularni bartaraf etish uchun amaliy tavsiyalar ishlab chiqilgan.

Kalit so‘zlar. Yashil iqtisodiyot, barqaror rivojlanish, ekologik siyosat, qayta tiklanuvchi energiya, chiqindilarni boshqarish, suv resurslari, fiskal islohotlar, energiya samaradorligi, yashil moliya.

Kirish. So‘nggi yillarda O‘zbekistonda iqtisodiy o‘sish sur‘atlarini tezlashgan bo‘lsada, bu o‘sish ko‘pincha atrof-muhitga salbiy ta‘sir ko‘rsatmoqda. Suv tanqisligi, atmosferaning ifloslanishi, cho‘llanish, tabiiy resurslarning haddan tashqari ekspluatatsiyasi kabi ekologik muammolar uzoq muddatli rivojlanishga jiddiy xavf tug‘dirmoqda. Shuning uchun ekologik barqarorlik va iqtisodiy o‘sish o‘rtasida muvozanatga erishish bugungi kunning eng dolzarb vazifalaridan biri hisoblanadi. Shu bilan birga, global kelishuvlar va xalqaro tashabbuslarning talablari ham mamlakatlar oldiga yangi majburiyatlar qo‘ymoqda. Bu esa iqtisodiy yondashuvlarga qayta nazar tashlash, mavjud modellarni tanqidiy baholash va yangi yo‘nalishlar asosida rivojlanish zaruratini yuzaga keltirmoqda.

Aynan shu sharoitda O‘zbekistonning “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” hamda “Yangi O‘zbekiston-2030” strategik dasturi doirasida

⁵⁵ Jahon iqtisodiyoti va diplomatiya universiteti, Tashqi iqtisodiy faoliyat yo‘nalishi magistranti, e-mail: khakimjanovaaziza@gmail.com

belgilangan vazifalar ushbu yo‘nalishda muhim bosqich bo‘lib xizmat qilmoqda. Bu strategik hujjatlar iqtisodiy islohotlarni ekologik tamoyillar bilan uyg‘unlashtirishga qaratilgan kompleks yondashuvni belgilab berdi.

An’anaviy iqtisodiyot modeli ko‘pincha iqtisodiy o‘sish ko‘rsatkichlariga – YaIM, sanoat hajmi va iste’mol darajasiga asoslanadi, biroq bu model ko‘pincha ekologik va ijtimoiy zararlarni hisobga olmaydi. Aksincha, yashil iqtisodiyot modeli iqtisodiy, ekologik va ijtimoiy ustuvorliklar o‘rtasida muvozanatni ta’minlashga qaratilgan. Bu yondashuv barqaror rivojlanishdan farqli o‘laroq, amaliy vositalar – ekologik soliq, yashil investitsiyalar va energiya samaradorligi orqali iqtisodiyotni ekologik muvofiqlashtirishga urg‘u beradi.⁵⁶

Xalqaro tajribadan misol sifatida, Daniya yashil texnologiyalarni eksport qilish orqali nafaqat o‘z iqtisodiyotini diversifikatsiya qilmoqda, balki xalqaro imijini ham mustahkamlamoqda.⁵⁷ Xitoy esa 2016-yilda dunyoda birinchi bo‘lib “yashil moliyalashtirish” tizimini joriy etgan bo‘lib, 2030-yilgacha karbonat chiqindilarining cho‘qqisiga erishish va 2060-yilga kelib ularni neytrallashtirish maqsadini qo‘ygan.

1-jadval.

Yashil iqtisodiyot siyosati ko‘rsatkichlari bo‘yicha mamlakatlararo tahlil⁵⁸

Mamlakat	Energetikadagi qayta tiklanuvchi energiya ulushi	Asosiy muammolar	Samarali choralar
Shvetsiya	54%	Infratuzilma xarajatlarining yuqoriligi	Qayta tiklanuvchi energiyani targ‘ib qilish
Germaniya	42%	CO ₂ chiqindilarini tartibga solish	Quyosh va shamol energiyasini rivojlantirish
O‘zbekiston	5%	Moliyalashtirishning yetarli emasligi, qonunchilik zaifligi	Qayta tiklanuvchi energiya sohasida dastlabki qadamlar

⁵⁶ Sangirova U. va boshq. Green economy development in the Republic of Uzbekistan // BIO Web of Conferences, 2024. – Vol. 130. – Art. No. 08028.

⁵⁷ Adkhamova D. An Assessment of Uzbekistan’s Progress Towards Green Economy. MSc thesis. – Istanbul: Istanbul Technical University, 2024.

⁵⁸ Tadjiboev Z.M., Haydarov H., Achilov A. va boshq. Current environmental risks and development directions of green economy in Uzbekistan -2024.

O‘zbekiston “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” doirasida iqtisodiyotning asosiy tarmoqlarida tub islohotlarni boshladi. Bu islohotlar sektorlar kesimida resurslardan foydalanish samaradorligini oshirish, ekologik xavflarni kamaytirish va iqlim o‘zgarishiga moslashuvni kuchaytirishga qaratilgan bo‘lib, quyidagi ustuvor yo‘nalishlarda olib borilmoqda:

Yashil iqtisodiyotda eng muhim o‘rin energetika sohasiga tegishlidir. O‘zbekistonda 2030-yilgacha qayta tiklanuvchi energiya manbalaridan olingan umumiy quvvatni 15 gigavattga yetkazish, shuningdek, elektr energiyasi ishlab chiqarishining kamida 30 foizini shu manbalardan ta‘minlash maqsad qilingan.⁵⁹ Shu yo‘nalishda quyosh va shamol elektr stansiyalari barpo etilmoqda, mavjud issiqlik elektr stansiyalarini modernizatsiya qilish choralari ko‘rilmoqda. Energiya intensivligini kamaytirish orqali sanoat tarmoqlarida ham ekologik yukni kamaytirish rejalashtirilgan.

2-jadval. O‘zbekistonda yakuniy energiya iste‘moli tuzilmasi (2024)⁶⁰

Soha	Ulushi (%)
Binolar	50%
Sanoat	22%
Transport	20%
Boshqalar	8%

Iqlim o‘zgarishi sharoitida suv resurslarini tejash dolzarb masalaga aylangan. Shu bois, tomchilatib sug‘orish texnologiyalarini joriy etish kengaytirilmoqda. Maqsad —1 million gektar maydonda suv tejovchi sug‘orish tizimlarini qo‘llash.⁶¹ Bundan tashqari, Orolbo‘yi hududlarida cho‘l hududlarni rekultivatsiya qilish, o‘rmonzorlarni kengaytirish va ko‘chat ekish ishlari amalga oshirilmoqda.

Maishiy va sanoat chiqindilarini boshqarish bo‘yicha ham muhim qadamlar tashlanmoqda. 2030-yilgacha qayta ishlanadigan maishiy chiqindilar ulushini 65 foizga yetkazish rejalashtirilgan. Sanoat korxonalarida ifloslantiruvchi gazlar chiqindilarini kamaytirish uchun zamonaviy filtrlash texnologiyalari va monitoring tizimlari joriy etilmoqda. Ayrim erkin iqtisodiy zonalarda ekologik standartlarga rioya qilinmagani oqibatida yuzaga kelgan ifloslanish holatlari hukumat tomonidan nazoratga olingan.⁶²

⁵⁹ Khamdamov Sh.J., Kakhramonova U., Usmanov A.S. Green Economy as a Driver of Sustainable Economic Growth in Uzbekistan // Insurance Market of Uzbekistan, 2024. – Vol. 1(8). – B. 64.

⁶⁰ Challenges and Breakthroughs in the Green Economic Transformation of Double Landlocked Countries: A Study on Uzbekistan's Sustainable Development Path

⁶¹ Nazarov Kh. Concept of Transition to “Green Economy” in Uzbekistan // International Journal of Education, Social Science & Humanities, 2023. – Vol. 11(5). – B. 417.

⁶² Tadjiboev Z.M., Mirzakarimova M.M. va boshq. Current state, problems and solutions of the green economy policy in Uzbekistan // Journal of Hunan University (Natural Sciences), 2024. – Vol. 51(12). – B. 146–152.

Shaharlarda ekologik muvozanatni tiklash maqsadida yashil maydonlar ulushini 30 foizga yetkazish, shuningdek, har yili 200 million tup ko‘chat ekish choralari ko‘rilmoqda. Orol dengizi tubida yashil belbog‘lar barpo etilmoqda. Bu ishlar nafaqat iqlim barqarorligiga, balki aholi salomatligi va turmush sifati yaxshilanishiga xizmat qiladi.⁶³

Transport sohasida ham ekologik islohotlar boshlanmoqda. Elektromobillar, gibrid dvigatelli avtomobillar va ekologik xavfsiz jamoat transporti tarmoqlarini rivojlantirish dasturlari ishlab chiqilmoqda. Bu chora-tadbirlar yoqilg‘i iste‘molini kamaytirish, shahar havosining sifati va transport infratuzilmasining barqarorligini ta‘minlashga qaratilgan. Elektromobil zaryadlash stansiyalarining sonini oshirish bo‘yicha davlat-xususiy sheriklik asosida loyihalar rejalashtirilmoqda.

O‘zbekistonda yashil iqtisodiyotga o‘tish borasida sezilarli yutuqlarga erishilgan bo‘lsada, bu jarayon bir qator tizimli muammolar va cheklovlar bilan ham to‘qnash kelmoqda. Ilmiy tadqiqotlar, milliy strategik hujjatlar va amaliy holatlar tahlili quyidagi asosiy muammolarni ko‘rsatmoqda:

- Ekologik fiskal siyosatning sustligi. O‘zbekistonda ekologik soliq tizimi hali shakllanmagan, fiskal imtiyozlar ekologik mezonlarga bog‘lanmagan.
- Yashil moliyalashtirish mexanizmlarining cheklanganligi. Yashil loyihalarni moliyalashtirish uchun zarur bo‘lgan maxsus fondlar, yashil obligatsiyalar va ekologik investitsiya platformalari deyarli mavjud emas. Bu esa xususiy sektor va xalqaro donorlarning ishtirokini cheklamoqda.
- Tashkiliy muvofiqlashtirishda uzilishlar. Yashil iqtisodiyot bo‘yicha strategiyalar bo‘lsada, ularni amalga oshiruvchi idoralararo mexanizmlar zaif. Masalan, ekologik standartlar, energiya samaradorligi va qishloq xo‘jaligidagi barqaror amaliyotlar bo‘yicha sektorlararo hamkorlik yetarli emas.
- Texnologik bazaning sustligi. Sanoat va infratuzilmalarda zamonaviy ekologik texnologiyalarning yetishmasligi, energiya tejamkor uskuna va monitoring tizimlarining qamrovi pastligi mavjud muammolardan biridir.
- Kadrlar va ilmiy salohiyat yetishmasligi. Yashil iqtisodiyotga oid mutaxassisliklar, ilmiy-tadqiqot yo‘nalishlari va universitetlarda tayyorlanayotgan kadrlar soni cheklangan, bu esa tashabbuslarning amaliyotda joriy etilishini sekinlashtiradi.

Bu muammolarni yechish uchun quyidagi takliflarni ko‘rib chiqish mumkin:

⁶³ Abbasi A., Saidov R., Musaev D., Akhunova Sh. Green Economy: Is It a Path to Sustainable Economic Growth for Uzbekistan? // British Journal of Global Ecology and Sustainable Development. – 2023. – Vol. 15. – B. 129–132.

- Yashil faoliyatni qo‘llab-quvvatlash uchun differensial soliqlar, ekologik subsidiyalar va “yashil” korxonalar uchun preferensiyalar joriy etilishi kerak. Bu yondashuv Xitoy tajribasida muvaffaqiyatli qo‘llanilgan.⁶⁴

- Yashil fondlar, davlat-xususiy sheriklik asosidagi moliyalashtirish modellarini joriy etish va xalqaro grantlar bilan ishlash salohiyatini oshirish zarur. Yashil obligatsiyalar chiqarish bo‘yicha normativ-huquqiy baza ishlab chiqilishi lozim.

- Yashil iqtisodiyot bo‘yicha barcha vazirlik va idoralar faoliyatini muvofiqlashtiradigan markazlashtirilgan platforma tashkil etilishi maqsadga muvofiq.

- Qayta tiklanuvchi energiya, chiqindilarni qayta ishlash, suv tejovchi texnologiyalarni joriy etish uchun xorijiy investitsiyalarni jalb qilish va innovatsion mahsulotlarga soliq imtiyozlari berilishi lozim.

- Universitetlar va ilmiy muassasalarda yashil iqtisodiyot yo‘nalishida mutaxassisliklar ochish, mavjud kadrlar malakasini oshirish uchun xalqaro hamkorlik dasturlarini kengaytirish zarur.

- Aholining yashil iqtisodiyot mohiyati haqida xabardorligini oshirish uchun mediada izchil targ‘ibot, fuqarolik jamiyati ishtirokidagi loyihalarni qo‘llab-quvvatlash.

Xulosa. O‘zbekistonda yashil iqtisodiyotga o‘tish bo‘yicha olib borilayotgan siyosiy va institutsional islohotlar global ekologik vaziyatga mos ravishda shakllanmoqda. Mamlakatda bu boradagi asosiy strategik hujjatlar – “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” va “Yangi O‘zbekiston – 2030” – iqtisodiy rivojlanish modelini ekologik tamoyillar bilan uyg‘unlashtirishga xizmat qilmoqda. Energiya, suv xo‘jaligi, chiqindilarni boshqarish, shaharsozlik va transport sohalaridagi tub o‘zgarishlar ushbu yondashuvning amaliy ifodasidir.

Shu bilan birga, tahlillar shuni ko‘rsatmoqdaki, yashil iqtisodiyotga o‘tish jarayoni tizimli muammolar va imkoniyatlardan iborat murakkab yo‘ldir. Ayniqsa, ekologik soliq va fiskal tizimning rivojlanmaganligi, yashil moliyalashtirish infratuzilmasining yetishmasligi, texnologik modernizatsiya va kadrlar salohiyatidagi bo‘shliqlar mazkur jarayonning asosiy to‘siqlari sifatida ko‘zga tashlanadi. Bunday sharoitda sektorlararo muvofiqlashtirishni kuchaytirish, xalqaro hamkorlikni faollashtirish, mahalliy va xorijiy investitsiyalarni jalb etish orqali mavjud salohiyatni to‘liq safarbar qilish zarur.

Shuningdek, aholining ekologik xabardorligini oshirish, yashil qadriyatlarni jamiyat ongiga singdirish va fuqarolik jamiyati ishtirokini kuchaytirish orqali yashil iqtisodiyot nafaqat siyosiy va iqtisodiy, balki madaniy-mafkuraviy jihatdan ham

⁶⁴ Tadjiboev Z.M., Mirzakarimova M.M. va boshq. Current state, problems and solutions of the green economy policy in Uzbekistan // Journal of Hunan University (Natural Sciences). – 2024. – Vol. 51, No. 12. – B. 146–152.

jamiyat hayotiga integratsiya qilinishi mumkin. Bu esa nafaqat O‘zbekistonning barqaror rivojlanishini, balki kelajak avlodlar uchun qulay hayot muhitini yaratishni kafolatlaydi.

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РОЛЬ ГОСУДАРСТВЕННЫХ ИНВЕСТИЦИОННЫХ ПРОЕКТОВ В РАЗВИТИИ ЗЕЛЕННОЙ ЭКОНОМИКИ

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Инвестиционный процесс включает несколько взаимосвязанных этапов, каждый из которых имеет важное значение для достижения успешного результата.

1. Планирование и подготовка проектов.

На этом этапе формируется портфель проектов, определяются приоритетные направления инвестиций, разрабатываются технико-экономические обоснования. Например, в странах Европейского Союза проекты, претендующие на финансирование из структурных фондов ЕС, должны пройти строгую подготовку и соответствовать критериям устойчивости, эффективности и социальной значимости (European Commission, 2021).⁶⁷

2. Оценка и экспертиза.

Этот этап включает анализ экономической, финансовой, экологической и социальной эффективности. Государство оценивает, насколько проект соответствует стратегическим целям страны, способен ли он обеспечить возврат инвестиций или социальный эффект. В Узбекистане действует система обязательной государственной экспертизы, проводимой Министерством экономики и финансов.⁶⁸

3. Реализация.

На этапе реализации заключаются контракты, выбираются подрядчики, проводятся строительные работы, закупается оборудование и материалы. Например, в Германии широко используется механизм государственно-частного партнёрства (ГЧП), позволяющий повысить эффективность управления проектами.

4. Контроль, мониторинг и оценка результатов.

После завершения проекта проводится постпроектная оценка: анализируется соответствие достигнутых результатов поставленным целям, выявляются ошибки и формируются рекомендации для будущих проектов. Всемирный банк подчеркивает, что систематический мониторинг повышает прозрачность и подотчётность использования государственных средств.⁶⁹

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⁶⁷ European Commission. (2021). European structural and investment funds – project evaluation criteria. <https://ec.europa.eu>

⁶⁸ Министерство экономики и финансов Республики Узбекистан. (2023). Государственная инвестиционная программа и порядок экспертизы проектов. <https://www.mf.uz>

⁶⁹ World Bank. (2022). Monitoring and evaluation of public investment projects. <https://www.worldbank.org>

Зеленая экономика — это минимизация потребления энергии, воды и других ресурсов в производстве и другой предпринимательской деятельности, снижение негативного воздействия на окружающую среду и изменение климата. GEFF II способствует переходу к зеленой экономике, поддерживая инвестиции в зеленые технологии в Узбекистане, которые: минимизируют использование энергии, генерируют энергию из возобновляемых ресурсов, помогают беречь водные ресурсы.

Государство выполняет несколько ключевых ролей в инвестиционном процессе, способствующих переходу к зеленой экономике. Во-первых, оно формирует стратегические приоритеты и определяет направления, требующие первоочередного финансирования. Например, в Узбекистане стратегическими направлениями признаны инфраструктура, сельское хозяйство и ИТ-сектор.

Во-вторых, государство создаёт нормативно-правовую и институциональную среду: разрабатывает законы, регулирующие инвестиционную деятельность, упрощает административные процедуры, вводит налоговые льготы и субсидии.

В-третьих, государство выполняет функцию финансирования, используя бюджетные средства, государственные заимствования, государственные фонды, а также привлекая частный капитал через ГЧП. Например, в Турции строительство нового аэропорта в Стамбуле реализовано по модели концессии, где частные инвесторы финансировали строительство и управляют объектом, получая доход от эксплуатации.

В-четвёртых, государство обеспечивает контроль и аудит реализации инвестиционных проектов. Например, в Канаде внедрена система performance-based budgeting, где выделение средств увязывается с достижением конкретных показателей.⁷⁰

Современные международные подходы концентрируются не только на увеличении объёмов инвестиций, но и на повышении их качества и эффективности. Всемирный банк выделяет три ключевых направления:

- развитие прозрачности и открытости данных;
- внедрение оценки эффективности с использованием индикаторов (например, сокращение времени в пути, увеличение пропускной способности);
- привлечение частного капитала.⁷¹

Цифровизация становится важнейшим инструментом повышения эффективности. Например, Чили внедрила систему SIGFE для отслеживания инвестиционных проектов в реальном времени, что позволило сократить

⁷⁰ Robinson, M. (2007). Does decentralisation improve equity and efficiency in public service delivery provision? IDS Bulletin, 38(1), 7–17.

⁷¹ World Bank. (2012). Public investment management in resource-rich countries. Washington, DC: (c. 15-20)

сроки реализации на 15–20%.⁷² В Узбекистане аналогичные задачи решаются через Единый портал открытых данных, который укрепляет общественное доверие.

Особое внимание сегодня уделяется учёту экологических, социальных и управленческих рисков (ESG-факторов), которые могут существенно влиять на устойчивость проектов. Asian Development Bank подчёркивает, что интеграция ESG-критериев в планирование помогает избежать конфликтов с местными сообществами и минимизировать негативное воздействие на окружающую среду.⁷³

Не менее важным фактором успеха является развитие человеческого капитала. Без квалифицированных кадров невозможно обеспечить качественное планирование, управление и контроль инвестиций. Например, в Сингапуре действуют программы подготовки государственных менеджеров, а в Узбекистане открыты образовательные центры Министерства экономики и финансов.

В Китае государство активно инвестирует в инфраструктурные и промышленные проекты, используя долгосрочное планирование и тесное взаимодействие с частным сектором. В Бразилии, с учётом ограниченного бюджета, широкое применение находят механизмы ГЧП для модернизации портов и дорог. В Германии акцент смещён на развитие “зелёной экономики” и цифровизации, а также на комплексное планирование с участием всех уровней власти.

Инвестиционный процесс в государственном управлении — это многоуровневая система, охватывающая стратегическое планирование, экспертизу, реализацию и оценку проектов. Эффективное управление инвестициями обеспечивает рост экономики, социальное развитие и устойчивость государства. Для таких стран, как Узбекистан, задача заключается не только в увеличении объёмов инвестиций, но и в повышении их эффективности, прозрачности и социальной отдачи.

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3. World Bank. (2022). Monitoring and evaluation of public investment projects. <https://www.worldbank.org>

⁷² Inter-American Development Bank. (2021). Innovation Program for a Safer Chile (Project CH0178). Retrieved from <https://www.iadb.org/en/project/CH0178>

⁷³ Азиатский банк развития. (2021). Интеграция факторов ESG в планирование государственных инвестиций: Экологические, социальные и управленческие аспекты устойчивости проектов. Манила: АБР. <https://www.adb.org/ru/publications/esg-integration-public-investment>

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«РОЛЬ МЕЖДУНАРОДНОГО СОТРУДНИЧЕСТВА И СТИМУЛИРОВАНИЯ ИНВЕСТИЦИЙ В ПЕРЕХОДЕ К «ЗЕЛЕННОЙ» ЭКОНОМИКЕ»

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Аннотация: В данной работе рассмотрена роль сотрудничества стран для перехода к «зеленой» экономике, поддержка международных усилий через инвестирование и дана общая характеристика «зеленой» экономики и «зеленого» роста. Помимо этого, приведены для государств пять ключевых направлений, которые представляют собой комплексный подход, также сделан акцент на «зеленый» рост двух стран, экономический аспект устойчивого развития, эффективное использование ресурсов и устойчивое развитие без ущерба для окружающей среды. Кроме того, в данной работе применен сравнительный метод анализа между двумя странами, который помог проанализировать информацию.

Ключевые слова: «зеленая» экономика, международное сотрудничество, устойчивое развитие, государственное инвестирование, «зеленый» рост, низкоуглеродное развитие, экологически чистые технологии.

В настоящее время такие глобальные проблемы, как изменение климата, истощение ресурсов, катастрофическое загрязнение воздуха, воды и окружающей среды объединяют людей в одну группу, благодаря которому развивается и улучшается международное сотрудничество в создании «зеленой» экономики. Очевидно, что ее роль является важной для перехода к устойчивому развитию, так как ее главной целью является разработка мер, помогающие поддержать благосостояние населения в долгосрочной перспективе посредством создания устойчивых сообществ. Кроме того, для

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успешной реализации различных инициатив стимулирование инвестиций тоже является необходимой.

Понятие «зеленая» экономика является новым, появившееся специалистами Программы ООН по окружающей среде (UNEP) последние два десятилетия назад. Наряду с этим, данное понятие резко начало вызывать международный интерес, потому что, улучшая «зеленую» экономику, можно улучшить экономический рост стран, процесс трансформации экономики в направление низкоуглеродного развития, способствуя благополучию жизни населения. Цель данной работы проанализировать роль сотрудничества стран и международных организаций, также инвестиций для перехода к «зеленой» экономике.

Через UNEP, являющимся основным органом ООН в сфере экологии, осуществляется сотрудничество и международные организации, в котором рассматривается решение национальных, региональных и глобальных проблем в сфере охраны окружающей среды. Также в настоящее время вопросы, затрагивающие «зеленую» экономику, рассматриваются многими органами и комитетами ООН. С 2008 года начала свою деятельность инициатива «зеленая» экономика (GEI). К сегодняшнему дню она объединяет 20 учреждений и в качестве цели ставит аналитическую и политическую поддержку государственного инвестирования сектора «зеленой» экономики и сектора, где необходима охрана окружающей среды и минимизация загрязнения⁷⁶. Следовательно, данная инициатива, созданная как механизм поддержки международных усилий, направлена на стимулирование инвестиций, экологически чистые технологии и снижение загрязнения, наблюдаемого в окружающей среде.

Ниже в Таблице 1 демонстрированы 5 ключевых направлений государства для перехода к «зеленой» экономике.

1	государственные инвестиции и расходы (оптимизация затрат в областях, стимулирующих «зеленую» экономику)
2	использование экологических налогов и других рыночных инструментов, минимизирующих внешнее воздействие на окружающую среду и компенсирующих слабость рынка
3	реформирование экологически вредных бюджетных субсидий (ограничение государственной поддержки отраслей, истощающих природный капитал)

⁷⁶Зомонова Э. М. //Стратегия перехода к «зеленой» экономике: опыт и методы измерения = The strategy of transition to green economy: experience and measuring methods: аналит. обзор / Федер. гос. бюджет. учреждение науки Гос. публич. науч. техн. б-ка Сиб. Отд-ния Рос. акад. наук, Байкальский институт природопользования Рос. акад. наук. – Новосибирск: ГПНТБ СО РАН, 2015. – 283 с. – (Сер. Экология. Вып. 104), с.7-8.

4	улучшение законодательного регулирования
5	развитие международного сотрудничества в сфере экологии и ресурсопользования

Источник: Жиянова Н. Э. // Финансовая поддержка «зеленой» экономики как главный тренд устойчивого развития// "Science and Education" Scientific Journal // 2023 г.

Таким образом, таблица свидетельствует о том, что для перехода к «зеленой» экономике государство может использовать комплексный подход, в котором содержатся финансовые, законодательные и международные инструменты. Помимо этого, если продвигаться по этим направлениям, то у государств появится возможность эффективно продвигаться к «зеленому» будущему.

Для смягчения экологических рисков и сведение к минимуму загрязнения окружающей среды нужно сократить потребление ископаемого углеродного топлива, таких как уголь и нефть, воспользоваться возобновляемыми источниками энергии, внедрить экологически чистых и низкоуглеродных инноваций и сохранять леса и биоразнообразия, поскольку леса являются единственными поглощающими углекислый газ из атмосферы⁷⁷.

Следует учитывать, что пути и стратегии «зеленого» роста и перехода к низкоуглеродной экономике разнообразны во многих странах. На примере Республики Кореи «зеленый» рост стал центральной темой развития страны без рисков климатических изменений. В 2009 и 2012 годы объем инвестиций составил примерно 84 млрд долларов, что послужило тому, что количество «зеленых» рабочих мест увеличилась с 610 тысяч до 810 тысяч в течение данного периода. Согласно пятилетнему плану, выделение 2% годового ВВП на реализацию различных программ и проектов способствовали развитию экологически чистых технологий, водных ресурсов и чистой энергетики. Таким образом, данная статистика свидетельствует о том, что благодаря инвестициям «зелёный» рост в стране стал ключевым направлением национальной стратегии развития, несмотря на кризис.

Согласно Индексу «зеленого» роста Узбекистан занимает 33-е место среди Азиатских стран по высокому показателю «зеленой» экономики. Также в настоящее время в ней проводятся комплексные меры, которые направлены на углубление структуры экономики, модернизацию и диверсификацию основных отраслей экономики³. Кроме того, в постановлении Президента Республики Узбекистан о переходе на «зеленую»

⁷⁷Пчелинцев В. С. //Международные инициативы и сотрудничество в сфере «зеленой экономики» // «Зеленая экономика» как глобальная стратегия развития в посткризисном мире// 2016 г.

URL:<https://cyberleninka.ru/article/n/mezhdunarodnye-initsiativy-i-sotrudnichestvo-v-sfere-zelenoy-ekonomiki>

экономику от 4 октября 2019 года № ПП-4477 отмечены важные задачи, которые включают повышение энергоэффективности экономики, рациональное потребление природных ресурсов, государственные инвестиции и расходы «зеленых» критериев⁷⁸. Следовательно, в результате прилагаемых мер по развитию «зеленой» экономики, будет обеспечено значительное улучшение роли страны в вышеуказанном Индексе, также можно будет гарантировать достойный вклад Узбекистана в сохранение экосистемы.

Различия между двумя данными странами связаны с уровнем экономического развития, объемом инвестиций и технологической базой. Следует учитывать, что Узбекистану потребуется больше времени и ресурсов для стимулирования «зеленых» инноваций, учитывая при этом ограниченные финансовые возможности.

На основе вышеуказанного, можно сделать вывод, что появление нового течения в экономике, связанного с «зеленой» экономикой, координирует усилия стран и целью своей ставит поддержку государственного инвестирования. Помимо этого, в Республике Корея и Узбекистане «зеленый» рост стал приоритетным направлением, однако он различается в двух странах в зависимости от социально-экономических и ресурсных особенностей.

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URL:<https://cyberleninka.ru/article/n/mezhdunarodnye-initsiativy-i-sotrudnichestvo-v-sfere-zelenoy-ekonomiki>

⁷⁸Постановление Президента Республики Узбекистан об утверждении стратегии по переходу Республики Узбекистан на «зеленую» экономику на период 2019 – 2030 годов.
URL: <https://lex.uz/docs/4539506>

4. Постановление Президента Республики Узбекистан об утверждении стратегии по переходу Республики Узбекистан на «зеленую» экономику на период 2019 – 2030 годов.
URL: <https://lex.uz/docs/4539506>

O‘ZBEKISTONNING XALQARO TASHKILOTLAR BILAN O‘ZARO ALOQALARI TAHLILI: JAHON BANKI

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Annotatsiya

Ushbu tadqiqot O‘zbekistonning xalqaro tashkilotlar, xususan, Jahon banki bilan o‘zaro aloqalarini tahlil qiladi. Unda O‘zbekiston va Jahon banki o‘rtasidagi hamkorlikning mohiyati, ko‘lami va ta’siri, jumladan, iqtisodiy rivojlanish, infratuzilmani modernizatsiya qilish va institutsional islohotlar sohalaridagi hamkorlik ko‘rib chiqiladi. Tadqiqot doirasida Jahon banki tomonidan qo‘llab-quvvatlangan asosiy loyihalar va tashabbuslarning mamlakatning ijtimoiy-iqtisodiy o‘sishi hamda siyosiy o‘zgarishlariga qo‘shgan hissasi baholanadi. Strategik hamkorlik va moliyaviy mexanizmlarning chuqur tahlili orqali ushbu maqola O‘zbekistonning Jahon banki bilan aloqalarining samaradorligi va uzoq muddatli oqibatlarini o‘rganishga qaratilgan.

Kalit so‘zlar: O‘zbekiston, jahon banki, iqtisodiy rivojlanish, iqtisodiy o‘sinh, xalqaro loyihalar, xalqaro hamkorlik, XVF.

Kirish

O‘zbekiston so‘nggi o‘n yilliklarda, ayniqsa 1991-yilda mustaqillikka erishganidan so‘ng, xalqaro tashkilotlar bilan hamkorlikni sezilarli darajada kengaytirdi. Bu tashkilotlar orasida Jahon banki mamlakatning bozor iqtisodiyotiga o‘tish jarayonida muhim rol o‘ynadi. Jahon banki ma’lumotlariga ko‘ra, 2024-yil holatiga ko‘ra O‘zbekiston 50 dan ortiq loyiha orqali 12 milliard AQSh dollaridan ortiq moliyaviy ko‘mak olgan bo‘lib, bu loyihalar energiya, ta’lim, qishloq xo‘jaligi, ichimlik suvi ta’minoti va davlat boshqaruvi kabi sohalarni qamrab olgan. Ushbu kengayib borayotgan hamkorlik O‘zbekistonning milliy taraqqiyot maqsadlarini tezlashtirish uchun global tajriba va moliyaviy resurslardan samarali foydalanish istagini aks ettiradi.

So‘nggi yillarda O‘zbekiston Yevropa va Markaziy Osiyo mintaqasida eng faol islohotchi davlatlardan biriga aylandi. Jahon bankining avvalgi “Doing Business” hisobotida O‘zbekiston dunyodagi eng yaxshi 10 islohotchi davlatlar qatoriga kiritilgan bo‘lib, bunda biznesni ro‘yxatdan o‘tkazish, soliq ma’muriyati va kredit olish imkoniyatlari sohalaridagi islohotlar alohida e’tirof etilgan. 2017–2022-

⁷⁹ Xalqaro Nordik universiteti magistranti. E-mail: b.azimov@nordicuniversity.org

yillar davomida O‘zbekiston yalpi ichki mahsuloti (YAIM) o‘rtacha 5,7% darajada o‘tdi, bu esa xalqaro moliyaviy institutlar, xususan Jahon bankining investitsiyalari va texnik ko‘magi evaziga erishildi.

Jahon bankining O‘zbekiston uchun amaldagi mamlakat bo‘yicha hamkorlik dasturi (CPF) 2022–2026-yillarni qamrab olib, uchta asosiy yo‘nalishga qaratilgan: inklyuziv bandlikni oshirish, inson kapitalini rivojlantirish va bozor yo‘naltirilgan islohotlarni chuqurlashtirish. 2024-yil holatiga ko‘ra, O‘zbekistonda Jahon bankining faol portfeli 28 ta loyihani o‘z ichiga oladi va umumiy majburiyat hajmi taxminan 5,5 milliard AQSh dollarini tashkil etadi. Ushbu strategik hamkorlik O‘zbekistonning keng qamrovli islohotlar dasturini qo‘llab-quvvatlash, barqaror iqtisodiy o‘sishni ta‘minlash va milliy statistika ma‘lumotlariga ko‘ra 11% atrofida saqlanib qolayotgan qashshoqlik darajasini kamaytirishga xizmat qiladi.

Tahlil va natijalar

O‘zbekistonning Jahon banki bilan hamkorligi mamlakat 1992-yilda ushbu tashkilotga a‘zo bo‘lganidan beri sezilarli darajada chuqurlashdi. 2024-yil holatiga ko‘ra, Jahon banki O‘zbekistonda 50 dan ortiq loyihani moliyalashtirgan bo‘lib, umumiy majburiyatlar 12 milliard AQSh dollaridan oshgan. Bu hamkorlik dastlab 2000-yillarning boshlarida asosiy infratuzilmani qo‘llab-quvvatlashdan boshlangan bo‘lsa, so‘nggi yillarda u bozor iqtisodiyotini liberallashtirish, ta‘lim islohotlari va “yashil” iqtisodiyotga o‘tish kabi keng qamrovli rivojlanish maqsadlariga yo‘naltirilgan.

Hamkorlikning asosiy yo‘nalishlaridan biri infratuzilmani modernizatsiya qilish bo‘ldi. Masalan, 2016–2023-yillar oralig‘ida Jahon banki O‘zbekistonning energetika va transport sohaslarini yaxshilash uchun 2,5 milliard AQSh dollaridan ortiq mablag‘ ajratdi. Ushbu yo‘nalishdagi yirik loyihalardan biri — Elektr uzatish tarmoqlarini modernizatsiya va yangilash loyihasi bo‘lib, u 380 million AQSh dollari bilan moliyalashtirilgan va elektr uzatish tizimining samaradorligi hamda ishonchliligini oshirishga, butun mamlakat bo‘ylab 32 million aholiga xizmat ko‘rsatishga qaratilgan. Transport sohasida esa 300 million AQSh dollari miqdoridagi mintaqaviy yo‘llarni rivojlantirish loyihasi 300 kilometrdan ortiq mintaqaviy yo‘llarni rekonstruksiya qilish orqali bog‘liqlik va savdo salohiyatini oshirishga xizmat qilmoqda.

Qishloq xo‘jaligi va suv resurslarini boshqarish sohalari O‘zbekiston iqtisodiyoti va qishloq joylardagi bandlik uchun muhim hisoblanadi. Jahon banki 2015-yildan beri ushbu yo‘nalishga 1,6 milliard AQSh dollaridan ortiq sarmoya kiritgan. Ferghana vodiysi suv resurslarini boshqarish loyihasi 210 million AQSh dollar byudjet bilan 190 000 gektardan ortiq yer maydonlarini sug‘orish xizmatlari bilan ta‘minlashni yaxshilamoqda. Shu bilan birga, Qishloq hududlarida hayot darajasini oshirish loyihasi (LIRP) kabi dasturlar 200 dan ortiq qishloq jamoalarida daromad va yashash sharoitlarini yaxshilashga qaratilgan bo‘lib, bevosita 1 milliondan ortiq aholiga ta‘sir ko‘rsatmoqda.

Jahon banki inson kapitalini rivojlantirish yo‘nalishida ham O‘zbekistonga sezilarli hissa qo‘shdi. 2019–2023-yillar davomida ta‘lim va sog‘liqni saqlash loyihalariga 1 milliard AQSh dollaridan ortiq mablag‘ ajratildi. Oliy ta‘lim tizimini modernizatsiya qilish loyihasi (42 million AQSh dollari) va COVID-19 pandemiyasiga qarshi favqulodda choralar loyihasi (95 million AQSh dollari) raqamli ta‘lim infratuzilmasini rivojlantirish, oliy ta‘limga kirish imkoniyatlarini kengaytirish va sog‘liqni saqlash tizimining pandemiyalarga tayyorligini oshirishga yordam berdi. Bundan tashqari, ayollar va yoshlar uchun bandlik imkoniyatlarini kengaytirishga qaratilgan Bandlikni qo‘llab-quvvatlash loyihasi kabi tashabbuslar inklyuziv mehnat bozorini shakllantirishda muhim rol o‘ynamoqda.

O‘zbekistonning islohotlarga sodiqligi xalqaro reytinglardagi ijobiy o‘zgarishlarda ham aks etmoqda. Masalan, mamlakat 2017–2022-yillar oralig‘ida o‘rtacha 5,7% iqtisodiy o‘sishga erishdi, bu esa Jahon banki dasturlari bilan qo‘llab-quvvatlandi. Rasmiy statistikaga ko‘ra, qashshoqlik darajasi 2016-yilda 17% bo‘lgan bo‘lsa, 2023-yilga kelib bu ko‘rsatkich taxminan 11% ga tushdi. Jahon bankining 2022–2026-yillar uchun amaldagi Mamlakat bo‘yicha hamkorlik dasturi (CPF) uchta strategik maqsadga qaratilgan: inklyuziv bandlikni rivojlantirish, inson kapitalini kuchaytirish va bozor yo‘naltirilgan islohotlarni jadallashtirish. 2024-yil boshlariga kelib, faol portfel 28 ta loyihani o‘z ichiga oladi va umumiy qiymati 5,5 milliard AQSh dollarini tashkil etadi.

Xulosa

Umuman olganda, Jahon banki O‘zbekistonning asosiy taraqqiyot hamkorlaridan biriga aylandi. Uning moliyaviy, texnik va siyosiy ko‘magi nafaqat muhim moliyaviy manbani ta‘minladi, balki mamlakatning islohot yo‘nalishini shakllantirishga ham katta hissa qo‘shdi. Biroq, boshqaruv, xususiy sektorni rivojlantirish va iqlim o‘zgarishiga moslashish kabi sohalarda muammolar saqlanib qolmoqda. Shunga qaramay, Jahon bankining ishtiroki O‘zbekistonning barqaror va inklyuziv o‘sishga erishish yo‘lida muhim ahamiyat kasb etishni davom etmoqda.

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INTERNATIONAL COOPERATION FOR GREEN ECONOMY TRANSITION IN UZBEKISTAN: STRATEGIES, OPPORTUNITIES, AND GLOBAL LESSONS

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Abstract. Uzbekistan's transition to a green economy represents a strategic realignment toward sustainable growth, climate resilience, and environmental restoration. Amid pressing challenges such as water scarcity, fossil fuel dependence, and land degradation, the government has recognized the necessity of collaborative international approaches. This article analyzes Uzbekistan's green economy transition, highlighting international financial mechanisms, technology transfer, and policy integration. Drawing comparisons with nations like Germany, South Korea, and Singapore, it underscores effective models Uzbekistan can adapt. The study concludes with targeted recommendations for deepening global partnerships, institutional reforms, and local implementation strategies to secure long-term sustainability.

Keywords. Green economy, Uzbekistan, international cooperation, renewable energy, sustainable development, global partnerships

Introduction

The Republic of Uzbekistan, located in Central Asia, is navigating a pivotal transformation toward a green economy⁸¹. Confronted by the environmental legacy of the Aral Sea crisis, inefficient water usage, and outdated industrial processes, Uzbekistan's government has committed to comprehensive ecological reforms. Green economy strategies offer a pathway not only to mitigate environmental degradation but also to diversify the economy and enhance socio-economic equity. This paper explores the country's green transition, with a special focus on the role of international cooperation in facilitating financial, technical, and policy support.

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⁸¹ Uzbekistan's National Green Economy Strategy (2019–2030) and public declarations at UN climate forums (e.g., COP28/COP29).

1. Rationale for Green Economy Transition

Uzbekistan faces critical environmental challenges. The rapid retreat of the Aral Sea, desertification, and the over-exploitation of water resources threaten livelihoods and ecological balance. Agriculture accounts for nearly 90% of water usage, yet much of it is lost due to inefficient irrigation systems. Modernizing these systems with international support is vital. Moreover, heavy dependence on fossil fuels (which still provide over 85% of energy needs) necessitates urgent diversification.

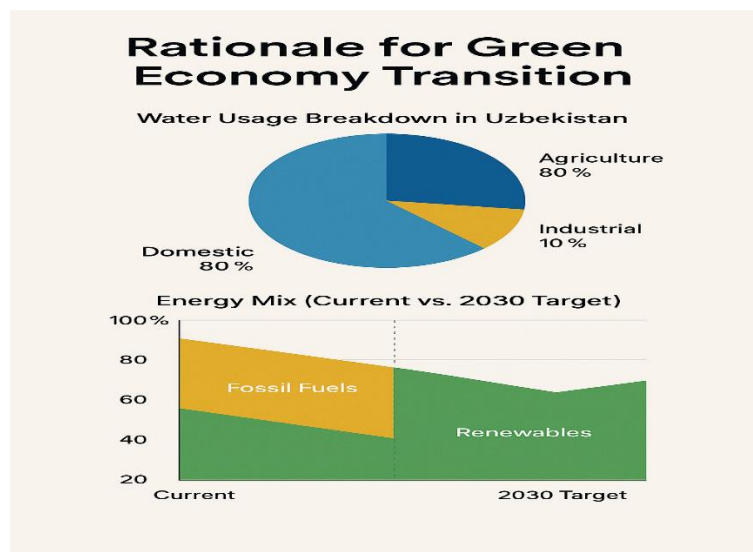


Figure 1. Water usage and energy mix transition in Uzbekistan. Source: Green Economy Transition Strategy 2019–2030; World Bank Uzbekistan, 2024.

To address these, Uzbekistan has adopted the Green Economy Transition Strategy 2019–2030, focusing on renewable energy, eco-friendly agriculture, waste reduction, and sustainable urban development.⁸² The country aims to increase the share of renewable energy in its electricity mix to 25% by 2030, supported by solar and wind installations.

2. International Cooperation Mechanisms

International cooperation plays a transformative role in Uzbekistan's green agenda. The country is engaging with multilateral institutions like the World Bank, the Global Green Growth Institute (GGGI), and the European Bank for Reconstruction and Development (EBRD). Projects such as the 100 MW Nur Navoi Solar Power Plant, co-financed by Masdar (UAE), and the Asian Development Bank, are landmark examples.

Bilateral efforts have also been instrumental. France's Agence Française de Développement (AFD) has committed €150 million to green infrastructure.

⁸² Government of Uzbekistan. (2023). Strategy for the transition to a green economy for the period 2019–2030. Tashkent: Ministry of Economy and Finance.

Similarly, Germany's GIZ supports energy efficiency and capacity building.⁸³ Japan is aiding in smart city development and waste management systems. These initiatives bring both capital and expertise to Uzbekistan.

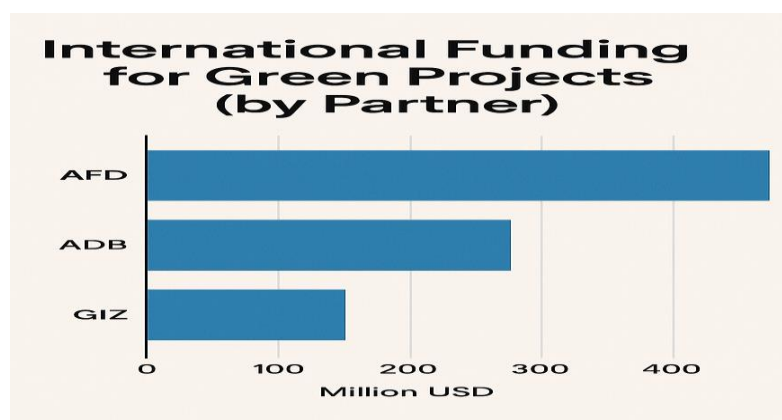


Figure 2. International funding commitments to green projects in Uzbekistan by partner. Source: AFD (2022), ADB (2024), GIZ (2024), World Bank Uzbekistan.

3. Lessons from International Models

Global experiences provide Uzbekistan with practical models:

- Germany has achieved significant emissions reductions through its Energiewende policy, which Uzbekistan can emulate by strengthening regulatory frameworks and feed-in tariffs.
- South Korea's Green New Deal integrates digital innovation with green infrastructure, offering a model for inclusive, tech-driven sustainability.
- Singapore's water recycling and urban planning strategies provide insights into sustainable urban development in arid zones.

Adopting elements from these models can help Uzbekistan develop localized solutions while aligning with global best practices.

4. Strategic Recommendations

To accelerate the green transition:

- **Scale Up Renewable Investments:** Continue attracting foreign direct investment (FDI) in solar and wind energy, backed by stable policy frameworks.
- **Reform Agricultural Practices:** Collaborate with FAO and CGIAR to implement climate-smart agriculture.
- **Develop Green Finance Mechanisms:** Issue green bonds and create carbon credit systems with international support.

⁸³ GIZ. (2023). Sustainable development in Central Asia: GIZ in Uzbekistan. Deutsche Gesellschaft für Internationale Zusammenarbeit. <https://www.giz.de/en/worldwide/374.html>

- Strengthen Institutional Capacity: Establish a Green Economy Coordination Council with cross-sector representation.

- Enhance Regional Diplomacy: Promote transboundary water management through regional cooperation platforms like the International Fund for Saving the Aral Sea (IFAS).⁸⁴

Conclusion

Uzbekistan's green transition is a multifaceted endeavor that hinges on international collaboration. By learning from successful global models, securing diverse financing channels, and reforming institutional practices, the country can lead Central Asia's sustainability movement. International cooperation not only accelerates this transition but also anchors Uzbekistan in a global network of environmentally conscious nations.

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PROSPECTS OF CENTRAL ASIAN COOPERATION FOR GREEN ECONOMY

*Malikov Numonjon Kamalovich*⁸⁵

The Central Asian countries (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan) are experiencing rapid population growth, and their economies are growing at the same time. Economic growth is impossible without energy. Most Central Asian countries rely on fossil fuels (Kazakhstan, Turkmenistan) and hydropower (Tajikistan, Kyrgyzstan). Uzbekistan has set ambitious goals for 2030 and Kazakhstan for 2050. Even if these figures are achieved, they will not be sustainable without a green economy.

Central Asian countries are facing common environmental problems. These are transboundary problems - no country can solve them alone. If one country misuses them, it will have a negative impact on other countries. It can cause additional damage through environmental degradation and deterioration of public health.

The global economy is increasingly demanding sustainability and environmental protection. To compete in international markets, Central Asian countries need to introduce environmentally friendly technologies and invest in a green economy. Investing in a green economy requires regional countries to pursue policies that are consistent with sustainability and environmental standards. This requires strengthening cooperation at the regional and international levels.

Green energy projects (e.g. wind, solar) often require regional networks and infrastructure. To do this, countries need to work together to attract investors, coordinate projects, and agree on technical standards. A single green strategy in the region would allow for coordinated resource management and joint monitoring and mitigation.

Development of renewable energy and green economy is an alternative way to attract foreign investments in the region. This will make it possible for the countries of the region to join the ranks of stable exporters of electricity in the medium term.

Stabilization of the situation in neighboring Afghanistan can stimulate the activation of entrepreneurship in this country and, as a result, further increase the need for energy. Central Asian countries can produce cheap energy compared to large economies (China, Turkey, Europe) by establishing a unified energy system among themselves.

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Furthermore, each country in the region has its own experience and strengths in the field of green economy. For example, Kazakhstan has green financing initiatives, Kyrgyzstan and Tajikistan have experience in the field of hydropower, and Uzbekistan has solar energy projects.

Cooperation in the field of green economy strengthens trust between countries and increases political stability. This creates an image of a reliable region for international donors and investors.

A regional green energy network would encourage the use of renewable sources such as solar and wind, which are abundant in the region, to reduce dependence on coal and gas, and to promote cross-border energy trade, ensuring resource efficiency. This would attract green investments, and global donors and financial institutions would work on sustainable projects.

In this regard, regional cooperation will create larger and more attractive markets for green technologies and promote the development of joint applications for financing green projects, such as the Green Climate Fund. Working together, countries in the region will be encouraged to reduce excessive dependence on extractive industries, stimulate innovation in agriculture, transport and construction through joint research and development, and support job creation in new green sectors.

In the context of political stability and regional security, green cooperation can help strengthen trust and common interests among states, increase resilience to climate-related risks, exchange common knowledge and best practices, and ensure regional peace and long-term security.

We can conclude that the need for cooperation on the green economy among Central Asian countries stems from common environmental vulnerabilities, the need to modernize the economy, and the opportunity to become a model region for sustainable development. Through regional unity, Central Asia can move towards a green, sustainable, and prosperous future.

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MOLIYAVIY TEXNOLOGIYALAR VA ULARNING IQTISODIY TARAQQIYOTDAGI ROLIDA AKTSIYADORLIK JAMIYATLARINING DIVIDEND SIYOSATINI SAMARALI TASHKIL ETISH VA TAKOMILLASHTIRISH MASALALARI

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Ma’lumki bozor iqtisodiyoti sharoitida aktsiyadorlik jamiyatlari faoliyatini samarali tashkil etilish orqali foydani maksimallashtirish ijroiya organ va korporativ boshqaruv sub’ektlarining asosiy maqsadi bo‘lib hisoblanadi. Aktsiyadorlik jamiyatlarining investitsion jozibadorligining asosiy ko‘rsatkichlari bo‘lib foyda miqdori hamda uning dividend sifatida taqsimlanish darajasi hisoblanadi. Bugungi kunda aktsiyadorlik jamiyatlarida moliyaviy resurclar, ya’ni investitsiyalar jalb qilishda mazkur ko‘rsatkichlarning holati qay darajada ekanligi muhim ahamiyat kasb etadi. Prezidentimiz Sh.M.Mirziyoev ta’kidlaganlaridek – “Investitsiya bilan birga turli soha va tarmoqlarga, hududlarga yangi texnologiyalar, ilg‘or tajribalar, yuksak malakali mutaxassislar kirib keladi, tadbirkorlik jadal rivojlanadi”.⁸⁷

Bugungi kunda mamlakatimizdagi barcha korxonalarda ham dividend siyosati yaxshi holatda amalga oshirilyapti deb bo‘lmaydi. Chunki, dividend siyosatining samarali amalga oshirilishi o‘z navbatida fond birjalar rivojlanishiga ham o‘z ta’sirini ko‘rsatishi kerak. Shu sababdan ham bugungi kunda mamlakatimiz aktsiyadorlik jamiyatlarida foydani taqsimlash mexanizmi va dividend siyosatidagi mavjud kamchiliklarni aniqlash va bartaraf etish muhim ahamiyat kasb etadi.

Aktsiyadorlik jamiyatlarida foydani taqsimlash masalasi korporativ boshqaruv oldidagi jiddiy masalalardan biridir. Chunki har bir aktsiyador kiritgan ulushidan kelib chiqqan holda foydaning tegishli qismini olishga intiladi. Boshqa tomondan aktsiyadorlik jamiyatining hisobot davrini foyda bilan yakunlashini ta’minlagan boshqaruvchilar ham foydaning ma’lum bir qismini mukofot tarzida olishni xohlaydi. Shuningdek aktsiyadorlar oldida aktsiyadorlik jamiyati faoliyatini yanada rivojlantirish maqsadida erishilgan foydani reinvestitsiyalash masalasi ham turadi. Foydani taqsimlashda yuqorida keltirilayotgan har bir jihat inobatga olinishi shart. Aks holda tomonlar o‘rtasida manfaatlar to‘qnashuvi, natijada esa korporativ nizolar yuzaga kelishiga sabab bo‘lishi mumkin. Bundan tashqari foydaning aktsiyadorlar o‘rtasida taqsimlanishida faoliyatni kengaytirish maqsadida qo‘shimcha resurslar jalb qilish imkoniyatlarini ham hisobga olish lozim.

Aktsiyadorlik jamiyatlari tomonidan dividend to‘lovlarining muntazam ravishda amalga oshirilmasligi yoki past darajada amalga oshirilishi aktsiyadorlarning noroziligiga olib kelishi, bu o‘z navbatida aktsiyalarning boshqa

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⁸⁷ O‘zbekiston Respublikasi Prezidentining “2022 - 2026-yillarga mo‘ljallangan Yangi O‘zbekistonning taraqqiyot strategiyasi to‘g‘risida” 28.01.2022 yildagi 60-son farmoni

shaxslarga, xususan “dushman” kompaniyalar aktsiyadorlariga sotilishiga sabab bo‘ladi. Natijada esa nazorat paketining qo‘ldan chiqishi oqibatida aktsiyadorlik jamiyati boshqa kompaniya, xususan xorijiy kompaniyalar tomonidan qo‘shib olinishi yuz beradi. Aynan qo‘shib olinishdan himoyalaniish maqsadida Aktsiyadorlik jamiyatlari dividend siyosatidan foydalanishlari mumkin. Ya’ni bozor daromadlilikidan kelib chiqqan holda aktsiyadorni dividend ko‘rinishidagi daromad bilan ta’minlash o‘z-o‘zidan qo‘shib olishlardan himoya vazifasini o‘taydi.

Rivojlangan va rivojlanayotgan davlatlarda aktsiyadorlarga dividend to‘lashning tartibi, shakllari va o‘ziga xos jihatlari qonunchilik bilan tartibga solinadi. Mamlakatimizda mazkur jarayonni tartibga solish O‘zbekiston Respublikasining 2014-yil 6-maydagi “Aktsiyadorlik jamiyatlari va aktsiyadorlarning huquqlarini himoya qilish to‘g‘risida”gi Qonuniga asosan amalga oshiriladi va unga asosan aktsiyadorlik jamiyatlari aktsiyalarning har bir turi bo‘yicha e‘lon qilingan dividendlarni to‘lashi shart.

Xorijiy mamlakatlarda dividendlarni to‘lash aniq sanalar bo‘yicha quyidagi bosqichlar asosida amalga oshiriladi. Bunda dividendlarni e‘lon qilish vaqti aktsiyadorlar umumiy yig‘ilishi qarori asosida direktorlar kengashi tomonidan dividend summasi va to‘lash muddatlari belgilanish vaqtini o‘zida aks ettiradi. Eks-dividend yoki reestr yopilish sanasi qaysi sanadagi reestr bo‘yicha dividend to‘lanishini anglatadi va bu sanada odatda, aktsiyalar kursi e‘lon qilingan dividend miqdoriga kamayadi. Registratsiyadan o‘tish sanasiga qadar aktsiyadorlar ro‘yxatdan o‘tishi lozim bo‘ladi va dividendlarni to‘lash sanasida esa registratsiyadan o‘tgan aktsiyadorlarga dividend cheklari yuboriladi. Korxonalar tomonidan amalga oshiriladigan dividend siyosatiga investitsion faoliyat bilan bog‘liq, muqobil manbalardan moliyaviy resurslarni jalb qilish imkoniyatlarini tavsiflovchi, ob’ektiv cheklovlar bilan bog‘liq omillar o‘z ta’sirini ko‘rsatadi. Dividend siyosatiga ta’sir etuvchi omillar va ularning tarkibiy qismlari 1-jadvalda keltirilgan.

1-jadval⁸⁸

Dividend siyosatiga ta’sir etuvchi omillar

Omillar guruhi	Guruh tarkibi
Korxonaning investitsion imkoniyatlarini tavsiflovchi omillar	- korxonaning hayotiy tsikli bosqichlari; - kompaniyaning o‘z investitsion dasturlarini kengaytirish zaruriyati; - yuqori darajada samaradorlikka ega alohida investitsion dasturlarga tayyorgarlik bosqichi.

⁸⁸ Elmirzaev S. Zamonaviy korporativ boshqaruv: Darslik / -T.: “Iqtisod-moliya”, 2019. – 416 b.

Muqobil manbalardan moliyaviy resurslarni shakllantirish (jalb qilish) imkoniyatlarini tavsiflovchi omillar	-oldingi davrlarda shakllantirilgan xususiy kapital zaxirasining etarliligi; - qo‘shimcha aktsiyadorlik kapitalini jalb qilish uchun talab qilinadigan xarajatlar; - qo‘shimcha qarz kapitalini jalb qilish uchun talab qilinadigan xarajatlar; - moliya bozoridan kredit jalb qilish imkoniyati; - korxonaning joriy moliyaviy holati bilan belgilanadigan kreditga layoqatlilik darajasi;
Ob’ektiv cheklovlar bilan bog‘liq omillar	- soliqqa tortish darajasi; - korxona mol-mulkini soliqqa tortish darajasi; - foydalanilgan xususiy va qarz kapitali o‘rtasidagi nisbatga bog‘liq holda erishilgan moliyaviy leveredj samarasi; -haqiqatda olingan foyda miqdori va xususiy kapital rentabelligi koeffitsienti.
Boshqa omillar	- korxona ishtirok etadigan tovar bozori holati sikli; - raqobatchi kompaniyalar dividend to‘lovlari darajasi; - olingan kreditlar bo‘yicha kechiktirib bo‘lmas to‘lovlar; -kompaniya boshqaruvi ustidan nazoratni yo‘qotish mumkinligi

Aktsiyadorlik jamiyatlari faoliyatini samarali tashkil etish mamlakat moliya tizimi barqarorligini ta’minlashda alohida ahamiyat kasb etadi. Chunki aktsiyadorlik jamiyatlari moliyasi davlat byudjeti daromadlarining asosiy qismi shakllanishida, uy xo‘jaliklarining doimiy daromad manbasiga ega bo‘lishlarida, tashqi savdo munosabatlarida, moliya-kredit muassasalarining barqaror ishlashida o‘ziga xos vositachi vazifasini o‘taydi.

Yuqoridagilardan kelib chiqqan holda mamlakatimizda aktsiyadorlik jamiyatlari faoliyat samaradorligini oshirishga, ularning investitsion jozibadorligini ta’minlashga hukumat darajasida jiddiy e’tibor qaratilmoqda. Iqtisodiyotda davlat ulushini kamaytirish, xususiylashtirish, to‘g‘ridan-to‘g‘ri xorijiy investorlarni va xorijiy menejerlarni aktsiyadorlik jamiyatlari faoliyatiga keng jalb qilish kabi masalalarga dolzarb masalalardan biri sifatida yondashilayotgan bir vaqtda

aktsiyadorlik jamiyatlarida dividend siyosatini yanada samarali tashkil etish ham muhim ahamiyat kasb etmoqda.

G‘arb moliyachilarining fikricha, qat’iy ishlaydigan korporatsiyalarda dividend to‘lovlari ulushi erishilgan sof foydaning 30-40%dan yuqori bo‘lmasligi, sof foydaning qolgan qismi esa (60-70%) rivojlanish maqsadlariga sarflanishi kerak.

Xulosa qilib aytganda, dividend to‘lovlari va aktsiya kursi hamda o‘z navbatida aktsiyadorlik jamiyatlarining kapitalizatsiya hajmi o‘rtasidagi kuchli va to‘g‘ridan-to‘g‘ri bog‘liqlik mavjudligi, kutilayotgan dividendlarning o‘sish sur‘atining ortishi bilan ulushlar narxini oshishi va shunga mos ravishda qisqa muddatda aktsiyadorlar farovonligi darajasining oshishi bilan izohlanadi. Biz tomonimizdan amalga oshirilgan tahlillar, prognoz natijalari orqali investorlar ma’lum bir aktsiyadorlik jamiyatining aktsiyalarini tanlashi mumkin bo‘lsa, aktsiyadorlik jamiyatlari esa ular tomonidan olib borilayotgan dividend siyosatini aktsiyalar kursiga qay darajada ta’sir etayotganligini baholashlariga zamin yaratilishi bilan birga, aktsiyadorlik jamiyatining kapitalizatsiya hajmini oshirishga doir tadbirlarni amalga oshirishga imkon yaratiladi deb hisoblaymiz. Bu esa bizningcha, o‘z navbatida mamlakatimizda keng amalga oshirilishi ko‘zlanayotgan xususiylashtirish amaliyotlarini samarali amalga oshirishda alohida ahamiyat kasb etadi. Zero, optimal darajada tashkil etilgan dividend siyosati nafaqat aktsiyadorlarning moddiy farovonligini oshirishi, balki aktsiyadorlik jamiyatining ham investitsion jozibadorligini oshirishi mumkindir.

Foydalanilgan adabiyotlar ro‘yxati

1. (Qonun. O‘RQ-370-son) O‘zbekiston Respublikasining “Aktsiyadorlik jamiyatlari va aktsiyadorlarning huquqlarini himoya qilish to‘g‘risida” gi 2014-yil 6maydagi 370 son qonuni
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СИНЕРГИЯ ИНОСТРАННЫХ ИНВЕСТИЦИЙ И ДИВЕРСИФИКАЦИИ ЭКСПОРТА В УЗБЕКИСТАНЕ: ЗЕЛЁНЫЕ ТЕХНОЛОГИИ КАК ДРАЙВЕР УСТОЙЧИВОЙ ТРАНСФОРМАЦИИ ЭКОНОМИКИ

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Аннотация. Работа рассматривает, как «зелёные» прямые иностранные инвестиции (ПИИ) ускорили диверсификацию экспортных рынков Узбекистана и поддержали его курс на низкоуглеродное развитие. С 2020 года в страну привлечено свыше 3,7 млрд USD в проекты возобновляемой энергетики; введённые мощности позволили ежегодно экономить около 2,5 млрд м³ природного газа, высвобождая сырьё для глубокой переработки. Одновременно беспошлинный режим GSP+ открыл доступ на рынки ЕС, где объём узбекского экспорта в 2024 г. превысил 1,4 млрд USD (почти втрое больше, чем в 2020 г.). Наиболее динамично растут поставки текстиля с эко-сертификацией и минеральных удобрений низкоуглеродного цикла. Синергия инвестиций и торговли формирует устойчивый «зелёный» кластер роста, что подтверждают данные Евразийского банка развития и профильных международных организаций.

Annotation. The paper analyzes how green foreign direct investment (FDI) has accelerated Uzbekistan’s export-market diversification and supported its low-carbon development path. Since 2020, more than USD 3.7 billion has flowed into renewable-energy projects; the resulting capacity saves about 2.5 billion m³ of natural gas per year, freeing feedstock for higher-value processing. Duty-free access under the EU GSP+ scheme boosted Uzbek exports to the EU to over USD 1.4 billion in 2024—almost triple the 2020 figure—with the fastest growth in eco-certified textiles and low-carbon fertilizers. This synergy of investment and trade is forging a resilient green growth cluster, as documented by the Eurasian Development Bank and other international sources.

Ключевые слова: зелёная экономика, ПИИ, возобновляемая энергетика, диверсификация экспорта, GSP+.

Keywords: green economy, FDI, renewable energy, export diversification, GSP+.

Введение

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В последние годы Узбекистан перешёл от модели изолированного закрытого развития к стратегии открытой экономики, в центре которой — взаимная поддержка «зелёных» инвестиций и экспортной динамики. Президентский указ № ПП-436 от 2 декабря 2022 г. закрепил задачи ввода 27 ГВт возобновляемых источников энергии и снижения углеродоёмкости ВВП на 30 % к 2030 году [1]. Параллельно с этим, в апреле 2021 г. Узбекистан получил статус бенефициара GSP+, что предоставило беспошлинный выход более чем 6 200 товарным позициям на рынок ЕС [2]. Таким образом, страна оказалась в уникальном положении, где экологические амбиции можно не только декларировать, но и конвертировать в конкурентное преимущество на ключевых экспортных направлениях.

Переход к «зелёной» энергетике и одновременное расширение географии сбыта создают синергетический эффект: иностранные инвестиции приходят не ради одиночного проекта, а ради полной цепочки — от генерации энергии до вывода готового товара на новый рынок. Именно это «замкнутое кольцо» инвестиций и экспорта становится мощным драйвером устойчивого экономического роста в современных условиях глобальных климатических и торговых вызовов.

Инвестиционный ландшафт: ВИЭ как магнит для капитала

С 2020 г., когда первые крупные соглашения в энергетическом секторе оформлялись под стандарт «зелёной» генерации, объём прямых иностранных инвестиций в ВИЭ превысил 3,7 млрд USD. Основная доля в этих вложениях приходится на проекты ветровой и солнечной энергетики. В декабре 2024 г. компания Masdar ввела в эксплуатацию ветропарк «Зарафшан» мощностью 500 МВт — крупнейший ВИЭ-объект в Центральной Азии [3]. Ещё более масштабным стал проект **ACWA Power** совместно с IFC: 1 ГВт ветровой генерации в Каракалпакстане профинансировано исламским займом IFC в размере 402 млн USD [4].

Проект	Мощность	Инвестор / финансирование	Срок запуска
ВЭС «Зарафшан»	500 МВт	Masdar	12 2024
Каракалпакстанский кластер	1 ГВт	ACWA Power + IFC (402 млн USD, исламское)	в стадии стройки
Национальная СЭС-линия	2,4 ГВт	Франция, ОАЭ, Китай (IPP-контракты)	ЕРС-контракты заключены

Таблица 1. Ключевые «зелёные» проекты ВИЭ в Узбекистане (2020–2024). Источник: Составлено автором.

По оценкам Минэнерго, ввод этих объектов уже даёт экономию до 2,5 млрд м³ природного газа в год, что соответствует сокращению выбросов CO₂ на 4–5 млн. т.[7]. Высвобождённый газ направляется на химическую переработку и экспорт, повышая добавленную стоимость и диверсифицируя товарную корзину.

Экспортная перезагрузка: от сырья к «зелёному» продукту

Динамика внешней торговли Узбекистана ярко отражает эффект «зелёных» инвестиций. В 2024 году общий товарооборот достиг 65,9 млрд USD, а рост экспорта составил +8,4 % по сравнению с 2023 г.[5]. При этом экспорт в ЕС утроился с 0,5 млрд USD в 2020 г. до 1,4 млрд USD в 2024 г.[6]. Лидерами экспорта стали текстиль с эко-сертификацией BCI/GOTS, «низкоуглеродные» минеральные удобрения и электротехническая продукция, произведённая на «зелёной» энергии.

Товарная группа	Доля в экспорте в ЕС, %	Ключевые особенности
Эко-текстиль (BCI, GOTS)	38	Полный цикл переработки хлопка в СЭЗ
Минеральные удобрения «низкоуглеродного» цикла	24	Использование ВИЭ для снижения углеродного следа
Электротехническая продукция	11	Кабель, трансформаторы на «зелёной» энергии
Прочие товары	27	Мебель, стройматериалы, органическая продукция

Таблица 2. Структура экспорта Узбекистана в ЕС (2024).

Источник: Составлено автором.

Рост экспорта по «зелёным» позициям стал возможен благодаря сочетанию низких издержек на энергию и высоких экологических требований ЕС. Уменьшение углеродного следа продукции уменьшает зависимость от валютных корректировок СВМ, что даёт дополнительное ценовое преимущество экспортеру.

Институциональный каркас и фискальные стимулы

Государство активно оформило «зелёную» повестку в законах и налоговых преференциях. Ввоз оборудования для ВИЭ освобождён от НДС и ввозных пошлин [1]. Законность и прозрачность ИРР-механизмов

обеспечивается государственными гарантиями, а долгосрочные соглашения о выкупе энергии укрепляют доверие инвесторов.

Тем не менее ключевым вызовом остаётся модернизация устаревших сетей: для интеграции 27 ГВт ВИЭ необходимы Smart-Grid решения и системы хранения, общий объём инвестиций в которые оценивается не менее чем в 2 млрд USD. Параллельно правительство анонсировало локализацию 30 % компонентов батарейных накопителей к 2028 г. с помощью грантовых и образовательных программ для разработчиков и инженеров [7].

Основные вызовы и риски

Несмотря на успехи, сохраняются структурные узкие места. Прерывистость «зелёной» генерации требует резервной мощности и гибкости сети; без модернизации трансформаторных подстанций и цифровых систем балансировки невозможно избежать перебоев. Кроме того, введение СВМ в полном объёме с 2026 г. сделает обязательным верифицированный учёт эмиссий на уровне предприятий. МСБ, составляющие 55 % ВВП и 72 % строительства, нуждаются в оперативном доступе к институциональной поддержке и обучению по стандартам ISO и LCA [8].

Валютные риски также не исключены: в условиях либерализованного курса с 2017 г. узбекский «сум» испытывал периоды девальвации, что увеличивает стоимость обслуживания долларовых займов. Сложившийся профиль ставок на международных рынках предполагает, что новые кредиты могут стать дороже, что сузит фискальное пространство для «зелёных» программ.

Заключение

Узбекистан продемонстрировал, что иностранные «зелёные» инвестиции и диверсификация экспортных рынков — это не разрозненные тренды, а взаимно усиливающийся механизм устойчивого роста. Дешёвая чистая энергия снижает производственные издержки и углеродный след, а выход на премиальные рынки ЕС вознаграждает экологическую ответственность. Преодолев оставшиеся инфраструктурные и кадровые ограничения, страна сможет закрепить статус «зелёной фабрики» Центральной Азии, обеспечив долгосрочное, инклюзивное и устойчивое развитие.

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O‘ZBEKISTONDA MOLIYAVIY TEXNOLOGIYALARNI RIVOJLANTIRISH ORQALI RAQAMLI IQTISODIYOTNI JADALLASHTIRISHNING IMKONIYATLARI VA XAVFLARI

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Annotatsiya: Maqola O‘zbekistonda moliyaviy texnologiyalar (FinTech) yordamida raqamli iqtisodiyotni rivojlantirish imkoniyatlari va xavf-xatarlarini tahlil qiladi. FinTechning moliyaviy inklyuzivlikni oshirish, tranzaksiya xarajatlarini kamaytirish va iqtisodiy samaradorlikni yuksaltirishdagi afzalliklari ko‘rib chiqiladi. Shu bilan birga, kiberxavfsizlik tahdidlari, tartibga solishdagi muammolar va raqamli savodxonlikning pastligi kabi xavflar tahlil qilinadi.

Kalit so‘zlar: FinTech, raqamli iqtisodiyot, moliyaviy inklyuzivlik, kiberxavfsizlik, raqamli savodxonlik, O‘zbekiston.

Аннотация: Статья анализирует возможности и риски развития цифровой экономики в Узбекистане посредством финансовых технологий (FinTech). Рассматриваются преимущества FinTech в повышении финансовой инклюзивности, снижении транзакционных издержек и увеличении экономической эффективности. Одновременно анализируются такие риски, как угрозы кибербезопасности, проблемы регулирования и низкий уровень цифровой грамотности.

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Ключевые слова: FinTech, цифровая экономика, финансовая инклюзивность, кибербезопасность, цифровая грамотность, Узбекистан.

Abstract: The article examines the opportunities and risks of developing a digital economy in Uzbekistan through financial technologies (FinTech). It highlights FinTech’s advantages in enhancing financial inclusion, reducing transaction costs, and improving economic efficiency. Concurrently, risks such as cybersecurity threats, regulatory challenges, and low digital literacy are analyzed.

Keywords: FinTech, digital economy, financial inclusion, cybersecurity, digital literacy, Uzbekistan.

Kirish

Moliyaviy texnologiyalarning (FinTech) global miqyosda jadal rivojlanishi ularni raqamli iqtisodiyotni rivojlantirishning asosiy omili sifatida ko‘rsatmoqda. O‘zbekistonda hukumat 2022–2026 yillarga mo‘ljallangan Taraqqiyot strategiyasi doirasida raqamli transformatsiyani ustuvor yo‘nalish sifatida belgilab, raqamli iqtisodiyot ulushini 2026 yilga kelib 2,5 barobarga oshirishni maqsad qilgan.⁹³ Mobil to‘lovlar, blokcheyn va raqamli bank xizmatlarini o‘z ichiga olgan FinTech moliyaviy inklyuzivlikni oshirish, tranzaksiyalarni soddalashtirish va iqtisodiy samaradorlikni yuksaltirish imkoniyatini beradi. Shu bilan birga, kiberxavfsizlik tahdidlari, tartibga solish muammolari va ijtimoiy-iqtisodiy tengsizlik kabi xavflar ham mavjud. Ushbu maqola O‘zbekistonda FinTech yordamida raqamli iqtisodiyotni rivojlantirishning afzalliklari va xavf-xatarlarini ijtimoiy-iqtisodiy ta’sir va siyosiy asoslar nuqtai nazaridan tahlil qiladi.

Mavzuga oid adabiyotlar sharhi

Moliyaviy texnologiyalar (FinTech) va raqamli iqtisodiyot sohasidagi tadqiqotlar so‘nggi yillarda global miqyosda sezilarli darajada o‘sdı. Jahon banki (2023) hisobotida Markaziy Osiyo mintaqasida raqamli iqtisodiyotni rivojlantirishning asosiy omillari sifatida internetning keng tarqalishi, yosh aholi va FinTech startaplarning o‘ssishi qayd etilgan. Hisobotda FinTech moliyaviy inklyuzivlikni oshirish orqali iqtisodiy barqarorlikka hissa qo‘shishi ta’kidlanadi, ammo kiberxavfsizlik tahdidlari va tartibga solishdagi bo‘shliqlar asosiy to‘siqlar sifatida ko‘rsatiladi.

BMT Taraqqiyot Dasturi (BMTTD, 2024) FinTechning rivojlanayotgan mamlakatlarda moliyaviy xizmatlarga kirishni kengaytirishdagi rolini ta’kidlaydi. Mobil to‘lov platformalari va raqamli bank xizmatlari qishloq aholisining moliyaviy ehtiyojlarini qondirishda muhim o‘rin tutadi.

Mahalliy tadqiqotlarda Asadov va Rahimov (2023) O‘zbekistonda FinTech ekotizimining rivojlanishini tahlil qilib, Uzcard va Humo kabi platformalar

⁹³ O‘zbekiston Respublikasi Prezidentining Farmoni, 28.01.2022 yildagi PF-60-son <https://lex.uz/uz/docs/-5841063>

tranzaksiya xarajatlarini 15% ga kamaytirganini qayd etadilar. Ular, shuningdek, IT-Park tashkil etilishi xorijiy investitsiyalarni jalb qilishda muhim omil bo‘lganini ta’kidlaydilar.

Mintaqaviy tajriba nuqtai nazaridan, Qozog‘istonning FinTech sohasidagi muvaffaqiyatlari diqqatga sazovor. Qozog‘iston Milliy banki (2024) ma’lumotlariga ko‘ra, mamlakat 200 million dollarlik FinTech investitsiyalarini jalb qilgan bo‘lib, bunga ilg‘or tartibga solish tizimi va “regulatory sandbox” tashabbusi yordam bergan.

Xalqaro miqyosda Lee va Kim (2022) FinTech sohasidagi kiberxavfsizlik tahdidlarini tahlil qilib, fishing hujumlari va ma’lumotlar oqishi kabi xavflarni kamaytirish uchun ISO 27001 kabi standartlarni joriy etishni tavsiya qiladilar. Umuman olganda, adabiyotlar FinTechning iqtisodiy o‘rinishdagi salohiyatini ta’kidlaydi, lekin muvaffaqiyat infratuzilma, tartibga solish va raqamli savodxonlikka bog‘liqligini ko‘rsatadi.

Tadqiqot metodologiyasi

Tadqiqot sifat va miqdoriy ma’lumotlarni tahlil qilishga asoslangan aralash metodlardan foydalanadi. Sifatli ma’lumotlar O‘zbekiston Respublikasi Prezidenti farmonlari, 2022–2026 yillarga mo‘ljallangan Taraqqiyot strategiyasi va Jahon banki hamda BMTTD kabi xalqaro tashkilotlarning hisobotlari tahlili orqali yig‘ilgan. Miqdoriy ma’lumotlar O‘zbekiston Davlat statistika qo‘mitasidan olingan bo‘lib, 2019–2024 yillarda internet tarqalishi, mobil to‘lovlar qabul qilinishi va FinTech startaplari o‘rinishi kabi ko‘rsatkichlarga e’tibor qaratilgan. O‘zbekistonning FinTech ekotizimini Qozog‘iston va Qirg‘iziston kabi mintaqaviy tengdoshlar bilan solishtirish tahlili o‘tkazildi. Asosiy ko‘rsatkichlar sifatida FinTech investitsiyalari hajmi, foydalanuvchilar qabul qilish darajasi va kiberxavfsizlik hodisalari hisobotlari ishlatildi. Ma’lumotlar tendensiyalarni, imkoniyatlarni va xavflarni aniqlash uchun tahlil qilinib, natijalar SWOT tahlili shaklida umumlashtirildi.

Tahlil va natijalar

Tahlil O‘zbekistonning FinTech sohasida sezilarli yutuqlarga erishganini ko‘rsatadi. 2024 yilga kelib onlayn to‘lov tranzaksiyalari 350 milliontaga yetdi, bu 2019 yildagi 299,3 milliondan 17% ga oshgan bo‘lib, umumiy qiymati 7,2 trillion so‘mni tashkil etdi.⁹⁴ Shahar hududlarida mobil bank xizmatlaridan foydalanish 65% ga yetdi, bu Uzcard va Humo kabi platformalar tufayli amalga oshirildi. IT-Park va mintaqaviy texnologik markazlar tashkil etilishi 2020 yildan buyon 15 ta FinTech startapining paydo bo‘lishiga yordam berdi va 50 million dollar xorijiy investitsiya jalb qilindi.⁹⁵ Bu o‘zgarishlar moliyaviy inklyuzivlikni, ayniqsa qishloq aholisi

⁹⁴ Raqamli texnologiyalar vazirligi (2024). Axborot-kommunikatsiya texnologiyalari sohasi ko‘rsatkichlari. https://api-portal.gov.uz/uploads/1887ee5b-d890-3391-37fe-2c76b45fe634_media_.pdf

⁹⁵ IT-Park O‘zbekiston. (2024). FinTech startaplari bo‘yicha yillik hisobot. <https://startupbase.uz/uz/news/overview-of-the-fintech-industry-opportunities-and>

uchun yaxshiladi, bank xizmatlaridan foydalanmaganlarning 70% i endi raqamli moliyaviy xizmatlardan foydalanmoqda.⁹⁶

Biroq, xavf-xatarlar ham aniq. 2021–2024 yillarda kiberxavfsizlik hodisalari 30% ga oshdi, ayniqsa mobil bank foydalanuvchilariga qarshi fishing hujumlari ko‘paydi.⁹⁷ Normativ-huquqiy baza texnologik yutuqlardan ortda qolmoqda, FinTech operatsiyalarining faqat 40% i amaldagi qonunlar bilan qamrab olingan.⁹⁸ Raqamli savodxonlik past bo‘lib, qishloq aholisining 45% i asosiy raqamli ko‘nikmalarga ega emas, bu qabul qilishni qiyinlashtiradi.⁹⁹ 1-jadval asosiy imkoniyatlar va xavflarni umumlashtiradi.

1-jadval. O‘zbekiston raqamli iqtisodiyotidagi FinTechning SWOT tahlili¹⁰⁰

Aspekt	Tavsif
Kuchli tomonlar	Yuqori internet tarqalishi (90%), yosh aholi, hukumat qo‘llab-quvvatlashi
Zaif tomonlar	Past raqamli savodxonlik (qishloqlarda 45%), tartibga solishdagi kamchiliklar
Imkoniyatlar	Moliyaviy inklyuzivlik, iqtisodiy samaradorlik, xorijiy investitsiyalar (2020–24 yillarda \$50M)
Tahdidlar	Kiberxavfsizlik xavflari (hodisalar 30% ga oshgan), ijtimoiy-iqtisodiy tengsizlik

Natijalar FinTechning O‘zbekiston raqamli iqtisodiyoti uchun o‘zgartiruvchi salohiyatga ega ekanligini ko‘rsatadi. Moliyaviy inklyuzivlik, ayniqsa qishloq va kam ta‘minlangan aholi uchun yaxshilandi, bu hukumatning 2026 yilga kelib moliyaviy operatsiyalarni 70% raqamlashtirish maqsadiga mos keladi. Mobil to‘lovlar va FinTech startaplarining o‘sishi tranzaksiya xarajatlarini 15% ga kamaytirdi va kichik va o‘rta bizneslarning kredit olish imkoniyatini 20% ga oshirdi. Bu natijalar iqtisodiy diversifikatsiya va barqarorlikni qo‘llab-quvvatlaydi, bu O‘zbekiston kabi o‘tish davridagi iqtisodiyot uchun muhim ahamiyatga ega.

⁹⁶Jahon banki. (2022). O‘zbekiston iqtisodiy diagnostikasi.

<https://thedocs.worldbank.org/en/doc/b59d81c24166857aa4b068a4b66dc30c-0080012023/original/PR-on-ECA-RVP-visit-to-Uzbekistan-UZ.pdf>

⁹⁷ Daryo.uz. (2025). Sun‘iy intellekt va ma‘lumotlarni himoya qilish qonunchiligi.

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⁹⁸ BMTTD O‘zbekiston. (2023). Raqamli transformatsiya muammolari.

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⁹⁹ Raqamli texnologiyalar vazirligi. (2024). Raqamli savodxonlik so‘rovi.

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¹⁰⁰ Manbalar asosida muallif ishlanmasi

Biroq, xavf-xatarlarni e‘tiborsiz qoldirib bo‘lmaydi. Kiberxavfsizlik hodisalarining ko‘payishi shaxsiy ma‘lumotlarni himoya qilish bo‘yicha qonunlar zarurligini ko‘rsatadi, bu so‘nggi qonunchilik tashabbuslari bilan tasdiqlanadi. Normativ-huquqiy bazadagi bo‘shliqlar innovatsiyalarni cheklamoqda, ayniqsa blokcheyn va kriptovalyuta ilovalari bo‘yicha aniq yo‘riqnomalar yo‘q. Raqamli savodxonlikning pastligi, ayniqsa qishloq hududlarida, tengsizlikni kuchaytiradi. Qozog‘istonning ilg‘or tartibga solish tizimi 200 million dollar FinTech investitsiyalarini jalb qilgan bo‘lib, O‘zbekiston uchun o‘rnak bo‘la oladi.¹⁰¹

Imkoniyatlarni maksimal darajada oshirish uchun O‘zbekiston 2026 yilga kelib 1 million fuqaroni raqamli savodxonlik dasturlari bilan qamrab olishi va innovatsiyalarni rag‘batlantirish uchun maxsus FinTech tartibga solish sinov maydonini (regulatory sandbox) tashkil etishi kerak.¹⁰² Kiberxavfsizlikni davlat-xususiy sheriklik va ISO 27001 kabi xalqaro standartlarni joriy etish orqali mustahkamlash xavflarni kamaytiradi. Ushbu choralar global eng yaxshi amaliyotlarga va O‘zbekistonning strategik maqsadlariga mos keladi, raqamli iqtisodiyotning barqaror o‘shirishini ta‘minlaydi.

Xulosa va takliflar

O‘zbekistonda FinTech raqamli iqtisodiyotni rivojlantirishda muhim imkoniyatlar taqdim etadi, ayniqsa moliyaviy inklyuzivlik va iqtisodiy samaradorlikni oshirishda. Mobil to‘lovlarning 17% o‘sishi va 50 million dollarlik xorijiy investitsiyalar iqtisodiy diversifikatsiyaga xizmat qiladi. Biroq, kiberxavfsizlik hodisalarining 30% ga ko‘payishi va raqamli savodxonlikning pastligi jiddiy xavf tug‘diradi. Raqamli savodxonlikni oshirish, qonunchilikni takomillashtirish va kiberxavfsizlikni mustahkamlash orqali O‘zbekiston FinTechning afzalliklarini to‘liq ro‘yobga chiqarishi va xavflarni minimallashtirishi mumkin. Ushbu strategiyalar mamlakatning 2026 yilgacha raqamli iqtisodiyotni 2,5 barobar oshirish maqsadiga erishishda muhim ahamiyatga ega.

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¹⁰¹ Qozog‘iston FinTech assotsiatsiyasi. (2024). Investitsiya hisoboti.

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FINTECH TEXNOLOGIYALARINING YASHIL INVESTITSİYALARNI JALB QILISHDAGI ROLI

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Annotatsiya: Maqolada Fintech texnologiyalarining yashil investitsiyalarni jalb qilishdagi roli o‘rganiladi. Raqamli moliyaviy vositalarning ekologik loyihalarga sarmoya kiritish imkoniyatlarini kengaytiradi va investitsiya jarayonlarini shaffof va samarali bo‘lishini ta‘minlaydi. Shuningdek, ushbu maqolada Fintech asosidagi imkoniyatlar va mavjud muammolar yuzasidan amaliy tavsiyalar berilgan.

Kalit so‘zlar: Fintech, yashil investitsiyalar, atrof-muhit, moliyaviy xizmatlar.

KIRISH

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Fintech texnologiyalari va yashil investitsiyalar bugungi kunda iqtisodiy o‘rinish va atrof-muhitni asrash masalalarida asosiy o‘rin tutmoqda. Ushbu ikki soha bir-biri bilan chambarchas bog‘liq bo‘lib, yangi imkoniyatlar yaratishda, ekologik barqarorlikni ta‘minlashda va moliyaviy resurslarni samarali taqsimlashda muhim rol o‘ynaydi. O‘zbekistonning yashil iqtisodiyotga o‘tish jarayonida fintech texnologiyalarining o‘rni alohida ahamiyatga ega, chunki ular sarmoya oqimini tezlashtiradi va shaffoflikni ta‘minlaydi.

Yashil investitsiyalar. Bu atrof-muhitni muhofaza qilish, iqlim o‘zgarishiga qarshi kurashish va barqaror iqtisodiy rivojlanishni ta‘minlashga qaratilgan sarmoyalardir. Bunday investitsiyalar quyosh va shamol energiyasi, chiqindilarni qayta ishlash, suvni tejash, ekologik transport kabi loyihalarni moliyalashtirishni o‘z ichiga oladi. Ularning asosiy maqsadi – iqtisodiy foyda bilan birga ekologik foyda ham yaratishdir.

Fintech texnologiyalar. Zamonaviy dasturiy ta‘minot va algoritmlar yordamida bank va moliyaviy xizmatlar tizimini soddalashtirish va yanada kengroq qatlamga yetkazish jarayonidir. Masalan, fintechga mobil banking, onlayn kredit platformalari, elektron to‘lov tizimlari, “robo-maslahatchilar” (avtomatlashtirilgan investitsiya xizmatlari) hamda kriptovalyutalar va blockchain asosidagi ilovalar kiradi. 2010-yillardan boshlab ayniqsa raqamli to‘lovlar sohasida jadal rivojlanib, 2020-yilda fintech global moliya ekotizimida asosiy o‘rinlardan birini egallada¹⁰⁵.

Fintech texnologiyalarining o‘sishi, moliyaviy xizmatlar sohasida inqilobiy o‘zgarishlarni keltirib chiqarmoqda va bu o‘zgarishlar ayniqsa yashil investitsiyalarni qo‘llab-quvvatlashda sezilarli ahamiyat kasb etadi. Global miqyosda raqamli texnologiyalar ekologik barqarorlikni ta‘minlashga qaratilgan investitsiya loyihalarining samaradorligini oshirishga yordam berada, shu bilan birga moliyaviy jarayonlarni tezlashtirish va soddalashtirish imkonini yaratmoqda. Fintech texnologiyalari, xususan, blockchain, crowdfunding platformalari va robo-advisorlar orqali yashil investitsiyalarni jalb qilishda yangi imkoniyatlar ochilmoqda.

Blockchain¹⁰⁶ texnologiyasining asosiy afzalligi uning shaffofligi va xavfsizligidir. Bu, ekologik loyihalar bo‘yicha investorlarning ishonchini oshiradi, chunki ular investitsiya jarayonining har bir bosqichini kuzatishlari mumkin. Masalan, blockchain yordamida amalga oshirilgan yashil obligatsiyalar savdosi, investitsiya to‘g‘risidagi ma‘lumotlarni saqlash va taqdim etish jarayonini ancha osonlashtiradi va xavfsizligini ta‘minlaydi. Ushbu texnologiya, shuningdek, sarmoyadorlarga loyihalarni real vaqt rejimida monitoring qilish imkoniyatini beradi, bu esa ularga qaror qabul qilishda katta yordam beradi. Bundan tashqari,

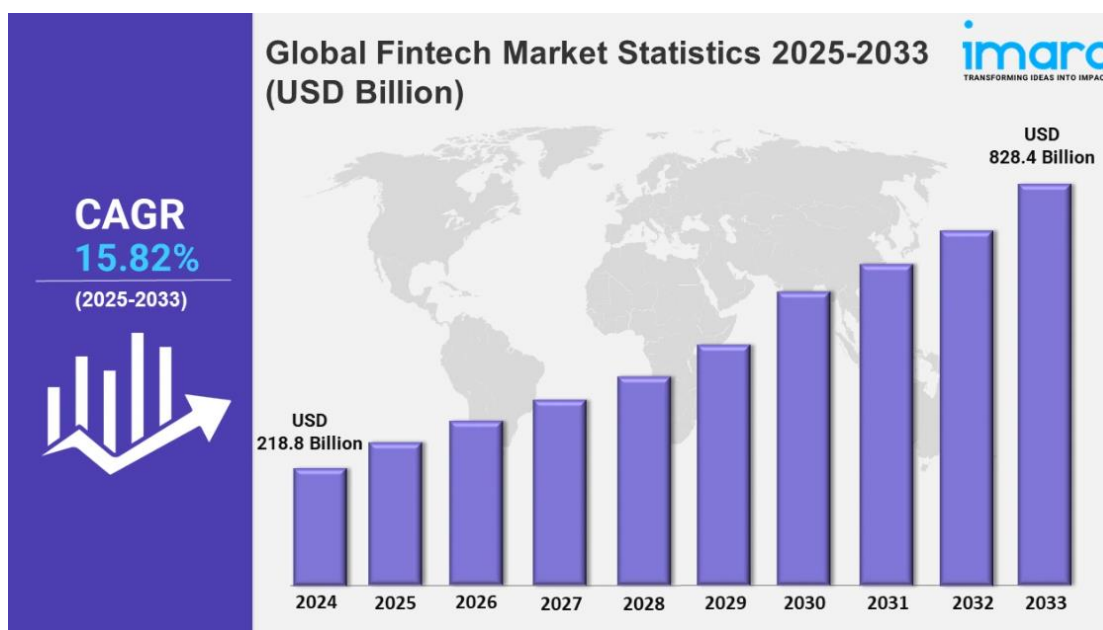
¹⁰⁵ <https://www.imf.org/external/pubs/ft/ar/2020/eng/spotlight/fintech/>

¹⁰⁶ <https://www.blockchain.com/>

crowdfunding va P2P kreditlash platformalari orqali yashil investitsiyalarni moliyalashtirish imkoniyatlari mavjud.

Ushbu platformalar kichik va o‘rta bizneslar uchun ekologik loyihalarni moliyalashtirishni yanada osonlashtiradi. Xususan, Singapur kabi davlatlarda, crowdfunding tizimlari orqali yashil startaplar va ekologik barqarorlikni ta’minlashga qaratilgan loyiha va tashabbuslar keng qo‘llab-quvvatlanadi. Masalan, Singapur hukumati tomonidan taqdim etilgan regulyatsiyalar, yangi investitsiya loyihalarini jozibali va xavfsiz qilishga yordam beradi, shuningdek, raqamli moliyaviy vositalarning rivojlanishiga keng imkoniyatlar yaratadi¹.

Robo-advisorlar texnologiyasi ham yashil investitsiyalarni qo‘llab-quvvatlashda muhim ahamiyatga ega. Robo-advisorlar sarmoyadorlarga ekologik barqarorlikni ta’minlashga qaratilgan portfellarga investitsiya qilishda tavsiyalar beradi. Ularning asosiy afzalligi, bu xizmatlarning avtomatik ravishda, tez va samarali ishlashi bo‘lib, bu sarmoyadorlarga investitsiya jarayonlarini soddalashtirish va vaqtni tejash imkoniyatini beradi. Robo-advisorlar yordamida yashil investitsiyalarni boshqarish, individual investorlar uchun yanada qulayroq va ommaviyroq bo‘ladi.



1-rasm²

Shuningdek, Fintech texnologiyalarining rivojlanishi bilan birga keladigan ba’zi muammolar ham mavjud. Masalan, regulyatsiyaning yetarli darajada rivojlanmaganligi Fintech kompaniyalarining global miqyosda samarali ishlashiga to‘sqinlik qilishi mumkin. Xususan, Xitoy va AQSh kabi davlatlarda P2P kreditlash va kriptovalyutalar sohasidagi regulyatsion muammolar bu texnologiyalarning

¹ https://iclg.com/practice-areas/fintech-laws-and-regulations/singapore?utm_source=chatgpt.com

² <https://www.imarcgroup.com/fintech-market-statistics>

rivojlanishiga salbiy ta’sir ko‘rsatmoqda¹. Shuning uchun, Fintech sektorida barqaror rivojlanish uchun kuchli va xavfsiz regulatsiya tizimlari zarur. Yana bir muammo esa moliyaviy inklyuziyaning cheklanganligi. Fintech texnologiyalarining rivojlanishi global darajada moliyaviy xizmatlarga kirishni osonlashtirsa-da, ayrim mamlakatlarda bu texnologiyalardan foydalanish imkoniyatlari hali ham cheklangan. Xususan, rivojlanayotgan davlatlarda Fintech xizmatlariga kirish imkoniyati yetarlicha rivojlanmagan, bu esa yashil investitsiyalarni moliyalashtirish imkoniyatlarini cheklaydi. Shuning uchun, Fintechni kengaytirish va yashil investitsiyalarni qo‘llab-quvvatlash uchun barcha qit’alar va davlatlarda moliyaviy inkluzivlikni oshirish zarur.

Biroq, bu muammolarni bartaraf etish uchun ba’zi amaliy tavsiyalar mavjud. Avvalo, davlatlar va regulyatorlar Fintech kompaniyalariga o‘z texnologiyalarini samarali va xavfsiz tarzda rivojlantirish uchun aniq va kuchli regulatsiya tizimlarini yaratishlari lozim. Ikkinchidan, moliyaviy inklyuziyani oshirish uchun global miqyosda Fintech xizmatlariga kirishni kengaytirish zarur. Bu orqali keng qamrovli yashil investitsiyalarni qo‘llab-quvvatlash va global ekologik barqarorlikka erishish mumkin.

O‘zbekistonda fintech sohasini rivojlantirish bo‘yicha qator muhim tashabbuslar amalga oshirilmoqda. 2020-yilda qabul qilingan "Raqamli O‘zbekiston – 2030" ²strategiyasi doirasida raqamli moliyaviy xizmatlarni keng joriy etish va aholi uchun zamonaviy to‘lov tizimlarini yaratish maqsad qilingan. Bank sektorining raqamlashtirilishini kuchaytirish uchun 2020–2025-yillarga mo‘ljallangan rivojlantirish konsepsiyasi³ qabul qilinib, unda bank xizmatlarining 70 foizdan ortig‘ini raqamlashtirish belgilab berilgan edi. Fintech startaplarni qo‘llab-quvvatlash uchun Markaziy bank tomonidan "sandbox" — tajriba hududi dasturi joriy etildi. Bu tartib orqali yangi texnologiyalar asosida xizmat ko‘rsatadigan kompaniyalarga soddalashtirilgan tartibda faoliyat yuritishga ruxsat berilmoqda. Shuningdek, hukumat yashil investitsiyalarni rivojlantirishni ham maqsad qilgan. 2021-yilda O‘zbekiston yashil obligatsiyalar chiqarish niyatini bildirdi va raqamli texnologiyalar yordamida ekologik loyihalarni moliyalashtirish imkoniyatlarini kengaytirish rejalashtirildi.

Xulosa

Fintech texnologiyalari bugungi kunda yashil investitsiyalarni jalb qilishda muhim rol o‘ynamoqda. Blokchain, crowdfunding va raqamli moliyalashtirish platformalari investitsiya jarayonlarini shaffof va samarali qilishga xizmat qilmoqda. Singapur kabi mamlakatlar kuchli regulatsiya orqali Fintech rivojlanishini qo‘llab-quvvatlayapti, biroq Xitoy va AQShda esa ayrim muammolar

¹ <https://chinaeconomicreview.com/chinas-unregulated-p2p-lending-sites-are-still-spreading-financial-instability/>

² <https://lex.uz/ru/docs/-5030957>

³ https://www.mondaq.com/financial-services/1243384/the-central-bank-of-uzbekistan-has-approved-the-procedure-for-creating-a-special-legal-regime-in-the-area-of-financial-services?utm_source=chatgpt.com

mavjud. O‘zbekistonda ham raqamli moliyaviy xizmatlarni kengaytirish va yashil investitsiyalarni rag‘batlantirish borasida faol ishlar olib borilmoqda. Umuman olganda, O‘zbekiston global fintech rivojlanish tendensiyalariga mos ravishda raqamli moliyaviy xizmatlarni kengaytirish, fintech kompaniyalar uchun qulay huquqiy va regulyator muhit yaratish, yashil investitsiyalarni rag‘batlantirish orqali o‘zining raqamli iqtisodiyotini yangi bosqichga olib chiqishga intilmoqda.

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YASHIL INVESTITSİYALAR VA MOLIYAVIY TEXNOLOGIYALAR: O‘ZBEKISTONNING BARQAROR RIVOJLANISH UCHUN YANGI IMKONIYATLARI VA CHAQIRIQLARI

Beshimova Zamira¹⁰⁷

Kalit so‘zlar: yashil investitsiyalar, moliyaviy texnologiyalar, barqaror rivojlanish, iqlim o‘zgarishi, iqtisodiy diversifikatsiya, O‘zbekiston, qayta tiklanuvchi energiya manbalari, yashil obligatsiyalar

Kirish

O‘zbekiston, Markaziy Osiyo mintaqasining eng yirik iqtisodiy va siyosiy markazi sifatida, barqaror rivojlanish va ekologik barqarorlikni ta’minlash yo‘lida yangi imkoniyatlar va global talablarga javob beruvchi siyosatlar ishlab chiqmoqda. O‘zbekistonning yashil iqtisodiyotga o‘tishdagi asosiy maqsadi nafaqat ekologik muammolarni hal etish, balki iqtisodiy barqarorlikni ta’minlash va xalqaro

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iqtisodiyotga integratsiya qilishdan iborat. Yashil investitsiyalar va moliyaviy texnologiyalar (fintech) bu yo‘lda muhim vositalar sifatida paydo bo‘lmoqda.

Yashil investitsiyalar atamasi iqtisodiyotning atrof-muhitni asrash, qayta tiklanuvchi energiya manbalarini rivojlantirish va iqlim o‘zgarishi bilan kurashish kabi maqsadlarga qaratilgan sektorlar va loyihalarga qaratilgan moliyaviy vositalarni anglatadi. Moliyaviy texnologiyalar (fintech) esa innovatsion platformalar va texnologiyalar yordamida iqtisodiyotni raqamlashtirish, xavfsizlik va samaradorlikni oshirishga xizmat qiladi. Ushbu maqolada O‘zbekistonning yashil investitsiyalar va moliyaviy texnologiyalarni qo‘llashdagi imkoniyatlari, muammolari va istiqbollari tahlil qilinadi.

1. Yashil investitsiyalar va moliyaviy texnologiyalar: umumiy tushuncha

Yashil investitsiyalar va moliyaviy texnologiyalar iqtisodiy barqarorlikni ta‘minlash va ekologik xavfsizlikni kuchaytirishdagi asosiy vositalardir. Yashil investitsiyalar iqtisodiy tizimda yangi va innovatsion texnologiyalarni qo‘llab-quvvatlaydi, shu bilan birga, iqlim o‘zgarishiga qarshi kurashishda muhim rol o‘ynaydi. Moliyaviy texnologiyalar esa iqtisodiyotni raqamlashtirish, kapitalni yanada samarali taqsimlash va jamg‘armalarni ekologik barqaror loyihalarga yo‘naltirishni ta‘minlaydi.

Yashil investitsiyalarning asosiy yo‘nalishlari quyidagilardan iborat:

- Qayta tiklanuvchi energiya manbalariga investitsiyalar (quyosh, shamol, geotermal energiya va boshqalar);
- Ekologik toza texnologiyalar va innovatsiyalarni joriy etish;
- Yashil obligatsiyalar va moliyaviy instrumentlarni ishlab chiqish;
- Iqlimni himoya qilish va ekologik xavfsizlikni ta‘minlash bo‘yicha loyihalarni moliyalashtirish.

Moliyaviy texnologiyalarni qo‘llash esa iqtisodiyotni raqamlashtirish, bank xizmatlarini samarali qilish, yuqori texnologik platformalar orqali investitsiyalarni jalb qilishni osonlashtiradi.

2. O‘zbekistonning yashil investitsiyalar sohasidagi mavjud holati

O‘zbekistonning yashil iqtisodiyotga o‘tish yo‘lidagi asosiy yo‘nalishlari quyidagilardan iborat:

- **Energiya siyosati va qayta tiklanuvchi manbalar:** O‘zbekiston 2030 yilga kelib, energetikaning 25 foizini qayta tiklanuvchi manbalardan ishlab chiqarishni rejalashtirmoqda. Bu maqsadga erishish uchun quyosh energiyasi, shamol va boshqa qayta tiklanuvchi energiya manbalarini rivojlantirish zarur.
- **Yashil obligatsiyalar va moliyaviy instrumentlar:** Yashil obligatsiyalar nafaqat davlat, balki xususiy sektor tomonidan ham chiqarilishi mumkin. Bu

investitsiyalarni jalb qilish uchun samarali vosita bo‘lib, iqlim o‘zgarishi bilan kurashish uchun zarur mablag‘larni to‘plashda muhim rol o‘ynaydi.

- **Moliyaviy texnologiyalar:** O‘zbekiston moliyaviy texnologiyalar sohasida tez rivojlanayotgan bo‘lib, fintech kompaniyalarining soni ortib bormoqda. Bu sektorda innovatsion yechimlar va platformalar, jumladan, raqamli to‘lov tizimlari va blockchain texnologiyalari keng tarqalmoqda.

3. Yashil investitsiyalarni moliyalashtirishdagi muammolar va imkoniyatlar

O‘zbekistonda yashil investitsiyalarni jalb qilishdagi asosiy muammolar quyidagilardir:

- **Moliya resurslarining cheklanganligi:** Yashil investitsiyalar uchun zarur bo‘lgan moliya resurslari faqatgina davlat mablag‘lari hisobidan ta‘minlanishi qiyin. Xususan, xususiy sektorning ishtiroki va xorijiy investitsiyalarni jalb qilish zarur.
- **Texnologik cheklovlar:** Yashil investitsiyalarning samaradorligini oshirish uchun ilg‘or texnologiyalarni joriy etish kerak. Bunga texnologik infratuzilmaning rivojlanishi va ilmiy tadqiqotlarga sarmoya kiritish zarur.
- **Huquqiy va normativ muammolar:** Yashil investitsiyalar uchun mos keluvchi normativ-huquqiy bazaning shakllanmasligi va bu boradagi qonunchilikdagi bo‘shliqlar investitsiyalarni cheklamoqda.

Biroq, O‘zbekistonning bu muammolarni hal etish uchun keng imkoniyatlari mavjud. Masalan, xorijiy investorlarni jalb qilish uchun soliq imtiyozlari va maxsus iqtisodiy zonalar tashkil etilishi mumkin. Shuningdek, yashil investitsiyalarni moliyalashtirish uchun innovatsion moliyaviy mahsulotlar, masalan, yashil obligatsiyalar va raqamli moliya platformalarini yaratish imkoniyatlari mavjud.

4. Xalqaro hamkorlik va O‘zbekistonning global barqaror rivojlanishdagi roli

O‘zbekiston, yashil investitsiyalar va moliyaviy texnologiyalarni rivojlantirishda xalqaro hamkorlikni kuchaytirish zaruratini anglamoqda. Buning uchun quyidagilarni amalga oshirish lozim:

- **Xalqaro tashkilotlar bilan hamkorlik:** BMT, Jahon Banki, Yevropa Ittifoqi va boshqa xalqaro tashkilotlar bilan hamkorlikni kuchaytirish, yashil investitsiyalarni jalb qilish uchun qo‘llab-quvvatlovchi dasturlarni yaratish zarur.
- **Global texnologiya almashinuvi:** Yashil investitsiyalarni rivojlantirishda texnologik innovatsiyalarni import qilish va eksport qilish, shuningdek, texnologiyalarni mahalliyashtirish orqali ularni samarali qo‘llash.

- **Iqlim o‘zgarishi va ekologik diplomatiya:** O‘zbekistonning iqlim o‘zgarishi va ekologik xavfsizlik bo‘yicha xalqaro siyosatdagi ishtirokini kuchaytirish, global miqyosda barqaror rivojlanishga hissa qo‘shish.

Xulosa

Yashil investitsiyalar va moliyaviy texnologiyalar O‘zbekiston uchun barqaror rivojlanishning kalitidir. Ular nafaqat ekologik muammolarni hal etishda, balki iqtisodiy diversifikatsiyani kuchaytirishda, yangi ish o‘rinlarini yaratishda va ijtimoiy taraqqiyotni ta‘minlashda muhim rol o‘ynaydi. Yashil iqtisodiyotga o‘tish O‘zbekiston uchun ijtimoiy, siyosiy va iqtisodiy barqarorlikni ta‘minlashning muhim vositasi hisoblanadi. Ushbu yo‘lda mamlakatning xalqaro hamkorlikni kuchaytirishi va innovatsion moliyaviy platformalarni joriy etishi kerak.

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DIGITAL TRANSFORMATION IN THE BANKING SECTOR: THE STRATEGIC IMPACT OF EMERGING TECHNOLOGIES

Baxadirova Madinabonu Rustamovna¹⁰⁸

Over the past few years, the banking sector around the world has been experiencing a profound change as a result of technology. It has been accurately said that “disruption due to technology” is transforming how banks function, interact with clients, and provide services. The old banking system that relied on physical branches and other face-to-face activities is being replaced by new, advanced digital systems, intelligent algorithms, and pervasive data analytics.

Some of the most notable changes can be observed in mobile banking, customer service chatbots powered by artificial intelligence, biometric system logins, and banks that do not possess physical locations. From a business perspective, these developments in the technology industry can no longer be seen as an enhancement; they have become a requirement for sustaining business operations. Failure to keep up with such innovations will inevitably lead to obsolescence in today’s rapidly changing advanced technology world.

The purpose of this thesis-style article is to investigate the strategic importance of new technologies in forecasting the future of banking, particularly in regard to how digital transformation facilitates operational efficiency, customer satisfaction, and profound multi-generational sustainability. This research examines the driving forces of digital transformation, the technologies that are focal to them, and the detrimental and beneficial impacts of their implementation in contemporary banking systems.

By analyzing current trends and forward-looking strategies, this article intends to provide a comprehensive view of the evolving banking ecosystem, drawing attention to the ways technology is not only reshaping banking operations but also redefining consumer expectations, regulatory challenges, and the very nature of financial services.

Digital transformation in banking is the process of incorporating modern technologies into all components of a financial institution to positively enhance its processes, customer interaction, and value creation. It goes beyond just applying a new software solution or turning physical forms into digital versions—rather, it entails changing business hierarchies, reconstructing service designs, and fundamentally developing the entire business structure through the use of various digital mechanisms.

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Here, transformation is understood as a profound and deliberate shift. In the case of banks, it means they take up fully cloud-enabled AI, robotic process automation (RPA), blockchain, and predictive analytics not just as standalone projects, but as foundational pieces of their integrated enterprise strategies.

The origins of digital banking date back to the development of Automated Teller Machines (ATMs), telephonic banking, and initial online portals in the latter parts of the 20th century. However, it was not until the 2010s, which saw a boom in smartphone technology, internet accessibility, and a heightened need for financial services that could be accessed remotely, that the pace of digital transformation picked up substantially. Banking, which is traditionally known for being exceptionally cautious when it comes to adopting new technologies due to their highly regulated and risk-averse nature, started becoming receptive to change due to the surge in demand for effortless and tailored experiences from consumers. The 2008 financial crisis also contributed to this shift by creating a need for more streamlined and transparent operations—these goals are well aligned with initiatives aimed at digital transformation.

Drivers of Digital Change in Banking¹⁰⁹

Some banking digitalization factors include:

- **Changing Customer Expectations:** The new-age customers demand 24/7 access, seamless digital experience, and real-time service.
- **Technology Advancements:** Such swift transformations in AI, IoT, and cloud computing have made things possible.
- **Competitive Pressure:** With the proliferation of nimble FinTech startups, the incumbents have had to move quickly to keep up or risk losing market positions.
- **Cost Efficiency and Profitability:** Use of digital tools improves operational efficiency and reduces human errors and transaction costs.
- **Regulatory Push:** Some governments and financial regulators have encouraged pushing the digital transformation to meet compliance, security, and consumer protection issues.

Combined, these drivers have forced banks to make digital transformation a strategic imperative rather than a technological upgrade.

Artificial Intelligence (AI) is revolutionizing the banking sector by automating decision-making, enhancing risk assessment, and enabling smarter

¹⁰⁹ **Godolja, M., & Domi, L. (2024).** Evolution of Artificial Intelligence in the Banking Sector: A Systematic Literature Review. EMAN Conference Proceedings, 131–145.

This systematic literature review explores the evolution of AI applications in banking, highlighting technological advancements, implementation challenges, and future directions.

customer service. AI-powered chatbots, for instance, handle millions of customer interactions daily with accuracy and speed. Machine learning algorithms analyze large datasets to predict loan defaults, detect fraudulent transactions, and personalize investment recommendations.

Moreover, AI has enabled **predictive analytics**, which helps banks anticipate customer needs based on behavior and transaction history. From credit scoring to portfolio management, AI is redefining traditional banking tasks by making them more efficient, data-driven, and customer-centric.

Blockchain and Distributed Ledger Technologies¹¹⁰

Blockchain technology has emerged as a game-changer in secure and transparent financial transactions. By decentralizing data storage and creating immutable records, blockchain eliminates the need for intermediaries, reducing transaction costs and enhancing security.

Banks are exploring blockchain for a variety of uses including **cross-border payments, digital identity verification, smart contracts, and trade finance automation**. Though still in its early stages, the potential for blockchain to streamline complex processes and minimize fraud is immense.

Additionally, Central Bank Digital Currencies (CBDCs)—another blockchain-driven innovation—are under pilot or development in many countries, which could redefine monetary policy and financial inclusion in the near future.

Cloud computing in banking, after all, represents big data storage in the cloud from anywhere efficiently and securely. It allows swift on-demand deployment of digital services, ensures robust recovery from failure, and facilitates perfect scaling. This is especially valuable for big banks operating on a global scale. Big Data analytics, on the other hand, gives banks the capacity to handle vast amounts of data, both unstructured and structured, and draws insights. Once banks understand customer behavior, financial trends, and risk patterns well enough, they are better at decision-making, marketing, and delivering hyper-personalized services. Where a combination of cloud and big data technology creates a bigger ecosystem that innovates agilely into a finer set of financial operations.

One of the most significant impacts of digital transformation is the shift in how banks operate and deliver services. Physical branches are increasingly being replaced by digital platforms, and customer touchpoints have moved online via mobile apps and chat interfaces.

¹¹⁰ **Citi Global Perspectives & Solutions (2024).** Banks Eye \$170bn Profit Boost from AI Adoption. Financial News London.

This report projects that artificial intelligence (AI) is anticipated to significantly boost profits and reduce paperwork for banks by 2028.

New business models such as digital-only banks (neobanks) and banking-as-a-service (BaaS) platforms are emerging. These models allow banks to focus on customer experience and innovation, while outsourcing back-end infrastructure to tech providers.

Additionally, banks are embracing omnichannel strategies, ensuring a consistent customer experience across all platforms—whether a customer uses an app, website, or walks into a physical branch.

With the implementation of Digital Transformation, banks may provide customers with self-service options, quicker approvals for lending, and on-the-fly financial data, among other things. Recognizing the threat of using such technologies, the adoption of facial recognition, fingerprint scanning, and voice authentication maintains security while offering convenience.

Today, digital tools allow banks to look at customer profiles holistically, while client interaction allows for providing financial advice, targeted offers, and user interfaces based on the profile. This increases customer satisfaction, which, in turn, raises retention and loyalty.

Behind the scenes, banks are automating tasks such as compliance checks, data entry, fraud detection, and transaction monitoring. Robotic Process Automation (RPA) is being used to reduce manual workloads and operational costs.

This internal digitization leads to faster decision-making, fewer errors, and better resource management. It also frees up human employees to focus on high-value tasks like customer relationship management and strategic planning.

The banking industry stands at the crossroads of tradition and innovation, where digital transformation is no longer optional—it's inevitable. As emerging technologies reshape every aspect of banking, from customer service to back-end operations, financial institutions must evolve or risk falling behind. The shift towards digital platforms, data-driven decision-making, and technology-first models is not just a trend—it's a strategic imperative fueled by changing consumer behaviors, heightened competition, and a rapidly evolving technological landscape.

Artificial intelligence, blockchain, big data, and cloud computing are not just tools—they are catalysts redefining what banks can offer and how they operate. These technologies have enabled banks to streamline services, enhance security, personalize user experiences, and dramatically improve efficiency. At the same time, digital transformation introduces new challenges, including cybersecurity risks, regulatory hurdles, and the need for cultural and organizational change. Yet, the rewards outweigh the risks. Banks that successfully embrace digital transformation will not only increase their operational resilience and market competitiveness but also create new value for customers and stakeholders alike. In this rapidly digitizing

economy, the ability to adapt, innovate, and strategically implement technology will determine who thrives in the financial sector of tomorrow.

Ultimately, digital transformation is not about replacing humans with machines—it's about enhancing human potential, enabling smarter decisions, and creating a banking experience that's faster, more secure, and deeply customer-centric.

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This systematic literature review explores the evolution of AI applications in banking, highlighting technological advancements, implementation challenges, and future directions.

KORXONALAR NOCHORLIGINING OLDINI OLISHDA INNOVATSIYALARNING O‘RNI: O‘ZBEKISTONDA RAQAMLI TRANSFORMATSIYA VA BIZNES BARQARORLIGI

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Annotatsiya: Ushbu tadqiqot O‘zbekistonda korporativ to‘lovga layoqatsizlikning oldini olish va biznes barqarorligini oshirishda raqamli transformatsiyaning rolini o‘rganadi. Natijalar shuni ko‘rsatadiki, raqamli transformatsiya moliyaviy boshqaruv, ichki nazorat va xavflarni baholashni takomillashtirish orqali biznes barqarorligini oshirishi mumkin.

Kalit so‘zlar: iqtisodiy nochorlik, kichik va o‘rta korxonalar, raqamli transformatsiya, bulutli buxgalteriya hisobi, avtomatlashtirish, sun‘iy intellekt audit vositalari.

Аннотация: Исследование изучает, как цифровая трансформация помогает предотвратить корпоратную несостоятельность и улучшить устойчивость бизнеса в Узбекистане через финансовое управление и оценку рисков.

Ключевые слова: несостоятельность, МСП, цифровая трансформация, облачный учет, анализ данных, автоматизация, инструменты ИИ для аудита.

Abstract: The study explores the role of digital transformation in preventing corporate insolvency and enhancing business resilience in Uzbekistan. Findings suggest that digital transformation can enhance financial management, internal controls, and risk assessment, thereby increasing resilience.

Key words: insolvency, SME, digital transformation, cloud accounting, business resilience, data analytics, automation, AI auditing tools.

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The landscape of corporate insolvency in Uzbekistan does not show considerably high rates of failure, however, still, the country’s insolvency resolution process faces challenges. In terms of recovery rate, it has shown a relatively lower rate compared to some other countries at 34.4 cents on the dollar and an average duration of 2.0 years, according to the documents by the World Bank Group in 2020.¹¹² The outcome often involves asset sales rather than business continuation. Data prepared earlier in 2017 showed lengthy procedures, for instance, 246 days, 17 procedures, and costs at 10.0% of the estate's value, whereas forecasts in January 2023 indicated decreasing bankruptcy risks. However, surges in consumer debt post-COVID-19, with increasing non-performing loan ratios by 2021 before decreasing¹¹³, suggest potential economic vulnerabilities.

Uzbekistan’s insolvency framework yields modest recoveries – only about **34.4¢ on the dollar** according to World Bank data – and is slow (around **2.0 years** on average). These lengthy resolutions often culminate in liquidation rather than rehabilitation and points to the need for preventive measures. Common causes of business failure in Uzbekistan have been observed to be poor operations and financial management, lack of experience, over-investment, weak credit practices, insufficient planning, unsuitable location, and ineffective inventory control. SMEs (small and medium-sized enterprises) face additional obstacles like underdeveloped infrastructure, a shortage of skilled specialists, limited access to credit, and high-interest rates as well. Not just the issues related to business performance, but corruption and institutional constraints, including weak frameworks and bureaucratic impediments, also contribute to business closures. The lengthy insolvency process highlights the need for effective preventative measures, where digital transformation can play a significant role in building resilience. Uzbekistan has experienced rapid digital transformation in recent years, such as:

- The COVID-19 pandemic accelerated digital adoption, with 51.2% of firms increasing their use of digital platforms in 2021¹¹⁴;
- Online banking users reaching 34 million;
- The IT sector has seen remarkable growth, with IT service exports increasing 20-fold from 2020 to \$344 million in 2023¹¹⁵;

¹¹² Uzbekistan - Doing Business

<https://archive.doingbusiness.org/content/dam/doingBusiness/country/u/uzbekistan/UZB.pdf>

¹¹³ New beginnings: Resolving consumer insolvencies in Central Asia - World Bank Blogs

<https://blogs.worldbank.org/en/psd/new-beginnings-resolving-consumer-insolvencies-central-asia>

¹¹⁴ Abdumalik Abdurashidovich, A. (2025). Macroeconomic Determinants of Digital Technology Adoption in Uzbekistan. American Journal of Economics and Business Management, 8(4), 1593–1604.

<https://doi.org/10.31150/ajebm.v8i4.3472>

¹¹⁵ Digital Transformation Scoreboard,

https://ecesbf.uz/f/16042024_digital_transformation_scoreboard_in_uzbekistan_chapter_2.pdf

- the number of IT companies growing 1.8 times in the last five years to over 12,000.

Regarding the accountant and auditor's lens asking how digital transformation enhances financial management and control in Uzbekistan, there are several key advantages. Digital transformation revolutionizes financial management and control, plus several digital technologies offer significant potential for preventing corporate insolvency. For example, cloud accounting can reduce transaction costs and streamline processes for businesses of all sizes.¹¹⁶ It provides scalable, accessible, and cost-efficient infrastructure for financial management, with government services already utilizing it. Digital integration leads to faster, more reliable financial reporting and enhanced efficiency.¹¹⁷ Real-time reporting allows for close monitoring of cash flow and proactive identification of potential insolvency issues. Automation of routine tasks frees accounting professionals for strategic activities. Automation, including RPA and AI, can assist in providing more efficiency and accuracy in financial operations. Auditing has also been improved with AI-driven auditing tools, as they improve the detection of anomalies and fraud, enhancing financial security and transparency.

Available evidence in terms of financial data linking digital transformation investments suggests a positive relationship. In this context, digital innovation offers concrete tools to detect distress early and improve performance. For example, a tool that can provide immediate, accurate insight into cash positions can be cloud-based accounting and analytics platforms, as they give firms real-time financial visibility – over 77% of SMEs report such result.

Table 1. Potential Correlation between Digital Transformation Investments and Financial Indicators (Hypothetical)

Digital Transformation Initiative	Investment Cost, annually (Estimated)	Expected Impact on Profitability	Expected Impact on Liquidity	Expected Impact on Solvency
Cloud Accounting Software	\$500 - \$5,000	Increased efficiency, reduced operational costs	Improved cash flow through faster invoicing	Enhanced financial oversight and planning

¹¹⁶ Urakova Maksad Hakimovna. (2023). Conditions and Requirements for the Formation of Cloud Accounting in Uzbekistan. EUROPEAN JOURNAL OF BUSINESS STARTUPS AND OPEN SOCIETY, 3(12), 67–71. Retrieved from <https://inovatus.es/index.php/ejbsos/article/view/2152>

¹¹⁷ Begalov, B. A., Odilov, S. G., & Rozimatov, F. N. (2024). Implementation of digital technologies into accounting in statistical activities. In Development of International Entrepreneurship Based on Corporate Accounting and Reporting According to IFRS (Vol. 33, pp. 185-192). Emerald Publishing Limited.

Data Analytics Tools	\$1,000 - \$10,000	Better informed decisions, optimized resource allocation	Improved forecasting, better working capital management	Proactive risk management, improved debt management
Automation of Invoice Processing	\$500 - \$3,000	Reduced labor costs, faster processing cycles	Faster payment collection, improved cash flow	Improved financial record-keeping and accuracy
E-commerce Platform	\$1,000 - \$10,000 one-time + annual maintenance	Increased sales revenue, expanded market reach	Faster sales cycles, potentially quicker payments	Diversified revenue streams, reduced reliance on traditional channels

Some findings suggest that positive correlations exist between digital transformation and job creation and public service efficiency.¹¹⁸ In financial services, technology adoption correlates with increased consumer engagement and digital payment expansion and likely leads to higher revenue and profitability as well. Banks using AI systems report faster processing times and reduced errors.¹¹⁹ According to Table 1, the hypothetical findings illustrates the potential positive financial impacts of digital transformation, although specific data for all sectors in Uzbekistan requires further research.

Uzbekistan’s industrial policy has explicitly targeted digitalization in manufacturing, mining, oil & gas, automotive, and chemical sectors. Under a presidential directive, key industries are to be fully digitized (Industry 4.0). In practice, major projects like the Ustyurt Gas Chemical Complex and the Kandym Gas Processing Plant have implemented big data, industrial IoT, robotics and digital twins into their operations. The Almalyk Mining & Metallurgical Company, the biggest producer of copper and gold in Uzbekistan, for instance, implemented a five-year digital strategy. It implemented a Plant Information System (PI), introduced electronic document management and business intelligence dashboards, and

¹¹⁸ Ogunmola, G. A. (2024). Exploring the Impact of Digital Transformation on Economic Sustainability in Uzbekistan: Opportunities and Implications. *Journal of Business and Econometrics Studies*, 1(5), 1-14.

¹¹⁹ Abdinazar, K., & Hairong, C. Impact of technology adoption on the financial services performance in Uzbekistan.

digitized mineral-resource databases.¹²⁰ By doubling decision-making speed and efficiency in a year, these actions enhanced transport management and saved 16,800 tons of diesel fuel (about 151 billion UZS).

However, there are still challenges Uzbekistan faces in fully leveraging digital transformation for insolvency prevention. Historically, private-sector technology adoption has lagged, and digital infrastructure disparities exist, particularly in rural areas.¹²¹ In most conditions, limited digital literacy and workforce readiness prevent effective utilization. Corruption somehow remains to be a significant issue, but policies implemented are showing their positive results as well. Lack of economic transparency and potential inconsistencies in government agreements can create uncertainty. Despite the challenges, significant opportunities exist.

The Uzbek government is implementing strategic measures to promote digital transformation and corporate resilience. The "Digital Uzbekistan 2030" Strategy focuses on digital infrastructure, e-government, digital economy expansion, national digital technology market, and IT education. It complements the Development Strategy of New Uzbekistan for 2022-2026¹²² and emphasizes emerging technologies like artificial intelligence. International partnerships like the World Bank's Uzbekistan Digital Inclusion Project demonstrate the government's commitment to digital transformation.

It is advised that businesses invest in important technology and have a clear digital strategy. To automate bookkeeping and offer real-time financial monitoring, for instance, use cloud accounting and ERP systems. Optimize production and sales projections by utilizing AI-driven technologies and data analytics. Automate repetitive tasks (such as inventory control and invoicing) to cut expenses and expedite operations. Extend online channels: to reach clients outside of local marketplaces, build up mobile payment methods and e-commerce platforms. To prevent fraud, bolster cybersecurity defenses (firewalls, encrypted payments, staff training). Invest in personnel upskilling by sending them to digital skills classes or collaborating with training programs. To put it briefly, integrate ICT solutions into essential company operations to boost productivity, openness, and flexibility.

Innovation and development, particularly digital transformation, is representing its major benefits for preventing corporate insolvency and enhancing business resilience all around the world. While insolvency resolution needs improvement, digital technology adoption offers significant opportunities for businesses to strengthen financial management, controls, and risk assessment.

¹²⁰ <https://globalcio.com/articles/main/digital-transformation-of-uzbekistan/#:~:text=Let%20us%20consider%20the%20demanded,Plant%20Information%20System>

¹²¹ Bakhtiyarovich, M. F. (2024). Digital transformation in uzbekistan's public sector: pathway to an innovative economy. in uz conferences (Vol. 1, No. 1).

¹²² Uzbekistan on the path of digitalization: achievements and plans, <https://www.uzembassy.uk/news/820>

Strong government support for digitalization, indeed, provides a favorable environment.

Considering these challenges and opportunities, it is recommended for businesses to develop a digital transformation strategy focused on improving financial oversight, controls, and risk management; invest in cloud computing, data analytics, and automation (including AI); implement robust cybersecurity measures; invest in employee digital skills training; and explore and leverage the growing e-commerce market.

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QISHLOQ XO‘JALIGI MAHSULOTLARI EKSPORTINI RAQAMLI INNOVATSIYALAR VA BARQARORLIK TAMOYILLARI ASOSIDA RIVOJLANTIRISH

Eshqulova Nasiba Normo‘minovna¹²³

Annotatsiya. Ushbu tezisda O‘zbekistonda qishloq xo‘jaligi mahsulotlari eksporti dinamikasi, uning tarkibida eng yuqori ulushga ega bo‘lgan meva-sabzavotlar, xalqaro bozorda eng ko‘p talab mavjud bo‘lgan qishloq xo‘jaligi mahsulotlari, xususan mevalar haqida ma‘lumotlar tahlil qilinib, ushbu mevalarni yetkazishda raqamli texnologiyalarning o‘rni zarurligi to‘g‘risida amaliy taklif va tavsiyalar berilgan.

Kalit so‘zlar: raqamli iqtisodiyot, qishloq xo‘jaligi, meva-sabzavotlar eksporti, raqamli texnologiyalar, e-logistika

KIRISH

Qishloq xo‘jaligi har bir mamlakatning iqtisodiy barqarorligini ta‘minlovchi asosiy tarmoqlardan biri hisoblanadi. Qishloq xo‘jaligi mahsulotlari eksporti esa ko‘pgina mamlakatlar, ayniqsa qishloq xo‘jaligiga bog‘liq bo‘lgan rivojlanayotgan mamlakatlar uchun iqtisodiy o‘sishning muhim omili bo‘lib, u milliy valyuta barqarorligini ta‘minlash bilan birga import qilinadigan mahsulotlar uchun to‘lovlarni amalga oshirish imkoniyatini beradi. Hozirgi raqamli iqtisodiyot shiddat bilan rivojlanayotgan bir paytda raqamlashtirish jarayoni qishloq xo‘jaligi mahsulotlari eksportida samaradorlik va raqobatbardoshlikni oshirishda muhim rol o‘ynamoqda. Raqamli iqtisodiyotni qishloq xo‘jaligi eksportiga joriy etish O‘zbekistonning global bozordagi raqobatbardoshligini oshiradi va eksport hajmlarini barqaror oshirib borishga xizmat qiladi.

Ma‘lumki, xalqaro savdoda qishloq xo‘jaligi mahsulotlari asosiy ulushni tashkil etadi. Masalan, Xitoy, Meksika va Kanada AQSH qishloq xo‘jaligi

¹²³ Termiz iqtisodiyot va servis universiteti Iqtisodiyot kafedrası o‘qituvchisi

mahsulotlarining eng yirik xorijiy xaridorlari hisoblanadi. Ushbu mamlakatlarning har biri 2023 yilda AQShga 28-29 mlrd. AQSH dollari atrofida qishloq xo‘jaligi mahsulotlari eksport qilgan. Yevropa Ittifoqi va Yaponiya esa mazkur davrda mos ravishda 12,6 mlrd. va 11,9 mlrd. dollarlik qishloq xo‘jaligi mahsulotlari mahsulot sotib olishgan¹²⁴.

O‘zbekistonning ham qishloq xo‘jaligi mahsulotlari eksporti mamlakat iqtisodiyotining muhim tarkibiy qismi hisoblanadi. O‘zbekiston qishloq xo‘jaligi mahsulotlari eksporti nafaqat ichki bozorni ta‘minlash, balki tashqi bozorlarda ham kuchli o‘rin egallashga yordam beradi.

Afsuski, O‘zbekistonda ham qishloq xo‘jaligi mahsulotlarini eksport qilishda logistika va infratuzilmaning yetishmasligi, sifat standartlariga rioya qilmaslik, raqamli texnologiyalardan samarali foydalabmaslik kabi bir qator dolzarb muammolar mavjud. Bu muammolar mamlakatning iqtisodiy rivojlanishiga va qishloq xo‘jaligi sohasining salohiyatini to‘liq namoyon etishiga to‘sqinlik qiladi.

Ushbu muammolarni bartaraf etish uchun O‘zbekistonda so‘nggi yillarda mamlakatda qishloq xo‘jaligi mahsulotlari eksportini diversifikatsiyalashtirish, innovatsion texnologiyalarni joriy etish va uning salohiyatini oshirish bo‘yicha bir qator islohotlar amalga oshirilmoqda.

“O‘zbekiston — 2030” strategiyasida qishloq xo‘jaligi sohasida eksport hajmini 2030-yilgacha 10 milliard AQSH dollariga yetkazish maqsad qilinib, bu borada bir qator vazifalar belgilangan..¹²⁵

Shuningdek, Prezidentimiz tomonidan 2025–2026-yillarda qishloq xo‘jaligi mahsulotlari eksportini kengaytirish va qo‘shilgan qiymat zanjirini yaratish rejalashtirildi. 2025-yilda eksport hajmini 3,5 milliard dollarga yetkazish va 8 ta davlatga 30 turdagi mahsulot yetkazib berish ko‘zda tutilib, hududlarda 2,1 million tonna mahsulot uchun qadoqlash ishlab chiqarish rivojlantiriladi. “E-logistika” platformasi orqali eksportyor va tashuvchilar hamkorligi kuchaytiriladi.¹²⁶

Tahlil va natijalar

So‘nggi yillarda mamlakatimizda tashqi savdoni rivojlantirish va diversifikatsiya qilish maqsadida, eksportbop qishloq xo‘jaligi mahsulotlari yetishtirilib, tashqi bozorlarda o‘z o‘rniga ega bo‘lmoqda. Tahlillarga ko‘ra, 2024-yilda 5 871mln AQSH dollari miqdorida qishloq xo‘jaligi va oziq-ovqat mahsulotlarining yetishtirilgan bo‘lib, ushbu ko‘rsatkich umumiy eksport hajmining

¹²⁴ Statista [Elektron resurs] // Statista. – URL: <https://www.statista.com/aboutus/>

¹²⁵ O‘zbekiston Respublikasi Prezidentining 2020 yil 5 oktyabridagi PF-6079-sonli “Raqamli O‘zbekiston — 2030 strategiyasini tasdiqlash va uni samarali amalga oshirish chora-tadbirlari to‘g‘risida” gi Farmoni.

¹²⁶ O‘zbekiston Respublikasi Prezidentining Qishloq xo‘jaligi mahsulotlarining eksport salohiyatini oshirish hamda qayta ishlash zanjirini rivojlantirish bo‘yicha qo‘shimcha chora-tadbirlar to‘g‘risida 08.04.2025 yildagi PQ-136-sonli qarori

8,2 % (2 mlrd. AQSH dollar) ni tashkil etdi. Mazkur yilda respublikaning oziq-ovqat mahsulotlari va tirik hayvonlar eksporti 3695,9 mln AQSH dollarini, import esa 2175,1 mln AQSH dollarni tashkil etgan.

O‘zbekiston eksport tarkibida paxta, sabzavot va meva mahsulotlari an’anaviy ravishda ustun mavqega ega bo‘lib, mamlakatning tashqi savdo salohiyatida muhim ahamiyat kasb etadi. Ushbu yilda sabzavot eksporti hajmi 2020-yilga nisbatan 1,4 barobarga (163 033,2 ming AQSh dollari) oshdi. Mevalar eksporti esa qariyb 1 % ga (30244,8 ming AQSh dollarga) kamayganligiga qaramay, eksport hajmi hali ham juda yuqori bo‘lib, sabzavotlardan keyin yuqori daromad keltiruvchi tovar sifatida qolmoqda. (1-jadval)

1-jadval . O‘zbekistonning qishloq xo‘jaligi va oziq-ovqat mahsulotlari eksporti tahlili (TIF 2-xonali 2010–2023 y.)¹²⁷

TIF 2- xonali	Klassifikator	2020	2021	2022	2023	O‘sish 2020- 2023 barobar
52	Paxta	1200084	1926261	1606619	1414140	1.17
10	Donli ekinlar	15201,1	7777,6	11206,1	48100,1	3.16
01	Tirik hayvonlar	5295,4	6653,6	6221,4	5123,2	0.9
02	Go'sht va go'shtli mahsulotlari	44,4	204,5	215,9	922	20.7
03	Baliq	594,9	555,8	1933,4	1745	2.9
04	Sut mahsulotlari, tabiiy asal	7750,8	14629,9	19960	11073,7	3
07	Sabzavotlar	400414,9	404079,8	478255,8	563448,1	1.4
08	Mevalar va yong'oqlar, sitrus mevalari	577807,4	511759,1	619112,6	547562,6	1.4
09	Qahva, choy va ziravorlar	14783,8	19296,5	11508,8	12123,1	0.8

Bu eksport tarkibining diversifikatsiyalashuvi va qo‘shimcha qiymat yaratuvchi mahsulotlar ulushining ortib borayotganini ko‘rsatmoqda. 2023-yilda xalqaro bozorda qishloq xo‘jaligi mahsulotlari, ayniqsa meva-sabzavotlar segmentida sezilarli o‘sish kuzatildi. Yangi uzum importi 113,3 million AQSH

¹²⁷ O‘zbekiston Respublikasi Statistika qo‘mitasi ochiq ma’lumotlari [//www.stat.uz](http://www.stat.uz) asosida muallif tomonidan tayyorlangan

dollariga yetib, 6 foizga oshdi. Qovun va limon mahsulotlari importi esa har ikkisi bo‘yicha 12 foizga o‘tdi. Yangi shaftoli va nektarinlar 2,6 million dollar hajmda import qilindi. Yangi gilos eng qimmat meva bo‘lib, 1 kilogrammi uchun 5,51 dollar narxda sotildi. Biroq gilos importi 2022-yilga nisbatan 13 foizga kamaydi. Umuman olganda, limon va qovun kabi mahsulotlarga talab keskin ortgani, xalqaro meva bozori dinamik rivojlanayotganini ko‘rsatmoqda.

2-jadval. 2023-yilda xalqaro bozorda mevalar importi¹²⁸

Importchi qilingan mevalar	2023-yilda import qilingan qiymat (ming AQSh dollari)	Import qilingan miqdor 2023	Birlik qiymati (USD/birlik)	O‘rtacha qiymatning yillik o‘sishi 2022-2023 (%)
Limon	1087150	885365	1228	12
Qovun (Tarvuzdan tashqari)	2010699	2007341	1002	12
Yangi uzum	11330525	4621164	2452	6
Yangi shaftoli, shu jumladan. Nektarinlar	2624809	1717785	1528	1
Yangi gilos (gilosdan tashqari)	4758988	863824	5509	-13

Ushbu meva mahsulotlarini yetishtirish va eksport qilishda mamlakatimiz ham juda ko‘p ustunliklarga ega bo‘lib, ekologik toza va sifatli meva-sabzavotlar yetishtirish tashqi bozorlarda talabni oshiradi. Bunday mahsulotlar O‘zbekistonning tashqi savdosini diversifikatsiya qilishga yordam beradi. Lekin afsuski, bu jarayonda turli qiyinchiliklar va muammolar yuzaga kelishi mumkin. Xalqaro bozorda raqobatning kuchayishi, sifat talablarining oshishi, logistika muammolari, zamonaviy raqamli texnologiyalarning yetishmasligi va siyosiy-iqtisodiy omillar eksportni qiyinlashtiruvchi asosiy to‘siqlardan hisoblanib, qishloq xo‘jaligi mahsulotlari eksportiga salbiy ta‘sir ko‘rsatishi mumkin. Ushbu muammolarni bartaraf etish va eksport salohiyatini oshirish uchun mamlakatimiz raqamli texnologiyalardan samarali foydalanishi lozim, ushbu texnologiyalar orqali muammolarni tez bartaraf etish mumkin.

Hozirgi raqamli dunyo sharoitida qishloq xo‘jaligi mahsulotlari, xususan mevalar eksportida tez va sifatli yetkazib berishni ta‘minlash uchun zamonaviy raqamli texnologiyalar keng qo‘llanilmoqda. Masalan, Buyumlar Interneti (IoT) texnologiyalari orqali mevalarning harorati, namligi va holati real vaqtda kuzatilib, buzilishlarning oldi olinadi va sifat nazorati kuchayadi. Bunday tizimlar Zest Labs va Sensitech platformalari tomonidan taqdim etilmoqda.

¹²⁸ Statista [Elektron resurs] // Statista. – URL: <https://www.statista.com/aboutus/>

Blockchain texnologiyasi esa yetkazib berish zanjiridagi har bir jarayonni shaffof va ishonchli qiladi, soxta mahsulotlarning oldini olishga xizmat qiladi. Sun’iy intellekt (AI) yordamida esa, mevalarning sifatini avtomatik tekshirish va optimal logistika rejalashtirish imkoniyati yaratiladi, bu esa xato va yo‘qotishlarni kamaytiradi. Raqamli logistika platformalari (masalan, Flexport va Cargofy) yuk va tashuvchilarni tez ulab beradi va yo‘lni optimallashtiradi, bu orqali vaqt va xarajatlar tejab qolinadi.

3-jadval. Meva-sabzavot eksportida zamonaviy raqamli texnologiyalar

	Raqamli texnologiya	Qo‘llanilishi	Ahamiyati
1.	IoT (Buyumlar Interneti)	Mevalarning harorati, namligi va holatini real vaqtda kuzatish	Buzilishni oldini olish, sifat nazorati
2.	Blockchain	Yetkazib berish zanjiridagi har bir qadamni shaffof qilish	Ishonchlilik, soxta mahsulotlarning oldini olish
3.	Sun’iy Intellekt (AI)	Mevalarning sifatini avtomatik tekshirish va optimall logistika rejalashtirish	Xato va yo‘qotishlarni kamaytirish, samaradorlikni oshirish
4.	Raqamli Logistika Platformalari	Yuk va tashuvchilarni onlayn ulash, yo‘l optimallashtirish	Vaqtning tejash, xarajatlarni kamaytirish
5.	RFID/QR Kodlar	Har bir partiyaning raqamli izlash	Manba va holatni aniq bilish, firibgarlikni kamaytirish

Bulutli hisoblash texnologiyalari (AWS, Microsoft Azure) esa barcha logistika ma’lumotlarini yagona platformada boshqarishga imkon yaratadi, real vaqtda kuzatuv va hamkorlikni kuchaytiradi. Shuningdek, RFID va QR kodlar har bir partiyaning raqamli izlash imkonini beradi, bu mahsulot manbasini aniqlash va firibgarlikni kamaytirishga xizmat qiladi. Dronlar va avtonom transport vositalari qisqa masofalarga tez yetkazib berishni ta’minlab, chekka hududlarda ham samaradorlikni oshiradi (Wing va Tesla Semi misol bo‘la oladi). IoT va AI – Mevalarning saqlash sharoitini avtomatik nazorat qiladi.

Xulosa va takliflar

So‘nggi yillarda O‘zbekiston qishloq xo‘jaligi mahsulotlarining importga qaram bo‘lib qolayotganligi mamlakatda aholi sonining oshishi va ichki ehtiyojning ortishi yoki yetarli darajadagi mahalliy ishlab chiqarishning yo‘qligi, innovatsion

texnologiyalarning yetishmasligi bilan bog‘liq bo‘lishi mumkin. Tashqi savdo saldosinga doimiy salbiyligi ushbu yo‘nalishda muvozanatli savdo siyosati yuritish zarurligini ko‘rsatadi.

Shuningdek, Raqamli iqtisodiyot qishloq xo‘jaligi mahsulotlari eksportida samaradorlik va raqobatbardoshlikni oshirishda muhim omil hisoblanadi. Elektron savdo platformalari mahsulotlarni global bozorlarga tez va vositachilarsiz yetkazishga xizmat qiladi.

Blockchain, aqlli shartnomalar va traceability tizimlari mahsulot sifatini nazorat qilish va xalqaro bozorlarda ishonchni oshirish imkonini yaratadi. Sun‘iy intellekt va BIG DATA texnologiyalari esa talab va narx dinamikasini aniqlash orqali strategik qarorlarni optimallashtiradi. IoT, raqamli logistika platformalari va RFID tizimlarini keng joriy etish O‘zbekistonning eksport salohiyatini yanada mustahkamlash imkonini beradi.

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REMITTANCES AND BANK ACCOUNT OWNERSHIP: A PSM ANALYSIS

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Central Asian countries exhibit some of the lowest levels of financial inclusion globally. According to the Global Findex Database 2021 (World Bank, 2021), formal bank account ownership among adults aged 15 and older stands at just 4% in Kyrgyzstan, 3% in Tajikistan, and 23% in Uzbekistan—figures substantially below both global and regional averages. Paradoxically, these nations simultaneously rank among the world's most remittance-dependent economies, with cross-border transfers amounting to 20% of GDP in Kyrgyzstan, 23% in Tajikistan, and 13% in Uzbekistan (World Bank, 2023). This heavy reliance stems primarily from large-scale labor migration to Russia and Kazakhstan.

The necessity to receive remittances may serve as a potential catalyst for financial inclusion by incentivizing individuals to access formal financial services. This study seeks to empirically examine whether remittance receipt increases the likelihood of owning a bank account, thereby contributing to greater financial inclusion in the region.

Data and Methodology

The analysis examines the relationship between remittance receipt and bank account ownership among surveyed households. The study uses a “Life in Transition” household micro survey conducted by the European Bank for Reconstruction and Development (EBRD) and the World Bank in 2022. The microsurvey covers a wide range of social and economical life of households and is representative at national level. I restrict the sample to individuals living in Uzbekistan (N=1,006), Kyrgyzstan (N=1,002) and Tajikistan (N=1,034). The study concentrates on sections related with migration / remittance and digitalisation.

The common difficulty in studying migration effects is that migration decision (remittance receiving) is highly selective at household and individual level. Migrant families are different from non-migrant families. Therefore, one needs to select comparable groups as contrafactual to estimate the effect of remittance. I employ a propensity score matching (PSM) approach. This methodology allows to create comparable groups of remittance-receiving and non-receiving households by balancing their observable characteristics, including: Age, Education, Household size, Urban/rural location with country and region level dummy variables (See Table 2 for the balance of selected variables). Through this matching procedure, I mitigate

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selection bias on observables and obtain more reliable estimates of the effect of remittance receipt on financial inclusion outcomes (owning a bank account).

Preliminary results and Conclusion

The study finds that given observed characteristics, respondents from remittance receiving households are more likely to have a bank account relative to the households which do not receive remittance. This effect ranges from 3 to 4%, when I use simple OLS and Logit models with and without any covariates (Figure 1). The propensity matching score produces an estimate of 5% (Table 3). That is, respondents who are living in a remittance receiving family are 5% more likely to own a bank account. This finding suggests that remittances can accelerate financial inclusion, particularly for less endowed households. Additionally, policies that facilitate the receipt of remittances through formal channels should be prioritized.

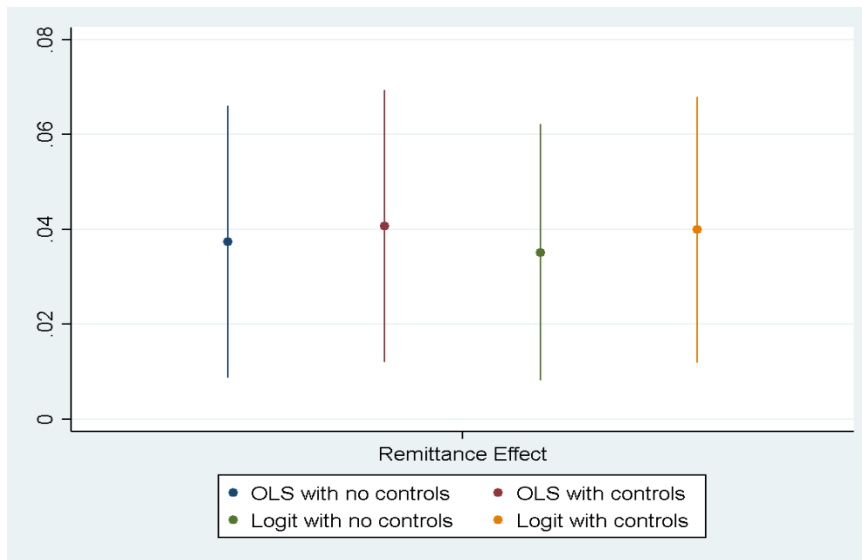


Figure 1: Effect of remittance on owning a bank account

Table 2: balance of selected covariates before and after matching

	Prior-match			Post-match		
	Treated	Control	t-test p-value	Treated	Control	t-test p-value
Age	43.63	41.90	0.0048	43.63	43.47	0.856
Male	0.28	0.37	0.0000	0.28	0.29	0.618
Educ	2.05	2.18	0.0000	2.05	2.05	0.987
Urbanity	0.19	0.30	0.0000	0.19	0.17	0.608
Household Size	4.72	4.13	0.0000	4.72	4.76	0.764

Table 3: ATT from propensity score matching (Treated = Remittance)

Variable	Sample	Treated	Controls	Difference	S.E.	T-stat
own_bank	Unmatched	.159124088	.122807018	.03631707	.014651278	2.48
	ATT	.159124088	.107542579	.051581509	.018261015	2.82

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GREEN ECONOMY: UZBEKISTAN'S MOVEMENT FOR AN ECOLOGICALLY SUSTAINABLE FUTURE

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Annotation: This article reviews the main strategic directions of the Republic of Uzbekistan in the process of transition to a green economy and international cooperation initiatives, and analyzes priority tasks such as the development of renewable energy sources, rational use of resources, and achieving carbon neutrality based on the "Strategy for the Transition to a Green Economy in 2019–2030". It will also cover global trends - a comparative analysis of Uzbekistan's experience within the framework of the Paris Agreement and the UN Sustainable Development Goals, green financing, ecological innovations, and the results of cooperation with international financial institutions.

Keywords: Strategy, eco-active citizens, green economy, degradation, green family, investment, sustainable development goals, principles, ecological innovations, international partnership programs

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Nowadays, the worsening of environmental problems and global climate change are steering countries worldwide toward new models of sustainable development. One of these modern trends is the transition to a green economy, aimed at the rational use of resources, ensuring environmental safety, and promoting economic growth. Uzbekistan is actively participating in this process, having adopted the "Strategy for Transition to a Green Economy for 2019–2030." Based on this strategy, the country is implementing extensive reforms to develop renewable energy sources, achieve carbon neutrality, and use resources efficiently.

This strategy outlines goals such as improving energy efficiency, expanding the use of renewable energy, increasing resource productivity, boosting crop yields, and reducing land degradation, all aimed at decreasing greenhouse gas emissions within the country. Furthermore, in accordance with principles of international cooperation, the Interagency Council for the Promotion and Implementation of the Green Economy, with support from the United Nations Development Programme (UNDP) and the World Bank, is engaged in activities to highlight the government's priorities for the transition to a green economy until and beyond 2030, discuss partnerships with international stakeholders, and develop strategic foundations for a green economy in Uzbekistan.

Our community will now shed light on this topic based on the Decree PF-16 of the President of the Republic of Uzbekistan dated January 30, 2025, titled "On the State Program for the Implementation of the 'Uzbekistan–2030' Strategy in the Year of Environmental Protection and Green Economy." One of the main objectives outlined in this decree is as follows: It is established that the key approach is to shift toward an economic development model based on efficient resource use. This aims to achieve, by 2030, an annual GDP growth rate of at least 6%, bringing its volume to 200 billion USD, maintaining inflation at 5%, keeping the budget deficit at 3% of GDP, reducing poverty, and increasing the welfare of the population. Another key goal mentioned in the decree includes: Launching large solar and wind power plants with a total capacity of 4.5 GW, installing solar panels with a capacity of 785 MW, and constructing hydroelectric plants with a capacity of 225 MW. This will increase the share of renewable energy sources to 26% of total electricity production and 40% of the overall generation capacity. [1]

Additionally, the decree introduces the "Eco-active Citizen" status based on the national movement "One Million Green Families." Citizens are considered eco-active if they: plant trees; reduce waste generation; minimize plastic usage; switch their personal vehicles to electric cars; reduce excess body weight; walk at least 10,000 steps per day; use public transportation.

According to the decree, if all adult members of a family are recognized as "Eco-active Citizens," the family will be granted the title of "Green Family."

Benefits for "Eco-active Citizens" include: A 10% discount on public services; Discounts on consumer loans at banks with more than 50% state ownership.

Furthermore, "Green Families" will be rewarded: each year, through an open competition, 14 families will be awarded electric vehicles. In neighborhoods where at least half of the residents achieve "Green Family" status, competitions for the "Cleanest Neighborhood" and "Greenest Neighborhood" will be held. Winning neighborhoods will receive 500 million UZS for internal infrastructure improvements, such as repairing roads, installing energy-efficient lighting, constructing playgrounds, creating green parks, installing benches, and building waste collection points with bins and containers, based on the residents' suggestions. Other objectives under this decree include: Designating the Central Asian University for Environmental and Climate Studies as the leading higher education institution specializing in ecology, environmental protection, and climate change; Introducing "Environmental Protection and Green Development" as a new subject and curriculum in state higher education institutions specializing in natural sciences, engineering, economics, and finance; Allocating up to 20 quotas under the "El-yurt umidi" Foundation for scholarships in environmental education and climate change programs.

Starting from May 1, 2025, new projects will be prohibited in Tashkent, Nukus, and regional centers in the following sectors: Ferrous and non-ferrous metallurgy plants; Glass manufacturing involving toxic substances; Facilities handling hazardous chemical materials; Waste processing and incineration plants dealing with Class I and II hazardous waste; Asbestos and cement production, sludge and slag processing; Tanning and poultry factories; Any coal-burning installations not equipped with high-efficiency dust and gas cleaning systems.

Additionally, in selected areas of the Republic of Karakalpakstan, Bukhara, Jizzakh, and Kashkadarya regions, saline and drought-tolerant plant (halophyte) plantations will be established. In Karakalpakstan, Bukhara, Surkhandarya, Jizzakh, Fergana, and Tashkent regions, state "in-vitro" laboratories will be created, with additional funding (at least \$30 million) from international financial institutions to support private "in-vitro" laboratories. [2]

In economic and environmental terms, the World Bank Group remains a reliable partner of the Government of Uzbekistan. Under its new Country Partnership Framework (CPF) for 2022–2026, which focuses on supporting Uzbekistan’s transition to a "green" economy, the World Bank aims to: [3]

- Accelerate the decarbonization of the energy sector (which accounts for 80% of total greenhouse gas emissions);
- Update the legal and regulatory environment to attract and support green investments in key sectors (mining, agriculture, manufacturing) and optimize resource use through circular economy initiatives;

- Support the introduction of new low-carbon technologies such as digital platforms, renewable energy, and e-commerce;
- Invest in landscape restoration, water security, and climate-smart agriculture;
- Promote urban resilience and enhance preparedness against natural disasters.

The information from these eleven policy dialogue roundtables should inspire many other countries in Europe and Central Asia to follow Uzbekistan's leadership agenda. Indeed, Uzbekistan aims to involve its entire population in a long-term process of reducing carbon emissions and promoting sustainable natural resource use, preparing its economy to withstand the impacts of climate change and water scarcity, which have been exacerbated by the Aral Sea ecological disaster. The country will continue efforts to conserve ecosystems and wildlife, use water and land resources efficiently, and reduce greenhouse gas emissions.

The Government of Uzbekistan is committed to developing an economic growth model based on sustainable and efficient natural resource use, low-carbon energy, reduced pollution, and readiness for natural disasters and climate change impacts.

As Shaun Escovilla aptly stated: "Nature does not belong to us; we belong to nature." [4]

International development partners will assist Uzbekistan in implementing its green transition strategy by 2030 and developing a long-term low-carbon economy outlook by 2050. The agreed priorities for green growth include: Strengthening disaster preparedness and climate resilience through financial and other emergency assistance to affected areas, population groups, and economic sectors; Promoting sustainable and efficient use of natural resources through market reforms, inclusive policies in agriculture and water management, and greater involvement of the private sector; Supporting green industry and economic modernization through waste reduction, increased energy efficiency, and greenhouse gas emission reductions; Mobilizing green investments and innovations to facilitate the transition of economic sectors to greener practices; Ensuring sustainable and inclusive urbanization while supporting the most vulnerable populations and areas affected by the green transition, including skills development and creation of green jobs. [5]

In conclusion, the development of a long-term strategic framework, regular updates of roadmaps every three years, and the adoption of global best practices and solutions will help ensure flexible responses to global climate policy changes and the successful implementation of Uzbekistan's climate change strategy up to 2030.

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OPPORTUNITIES TO INCREASE THE FOREIGN INVESTMENT ATTRACTIVENESS OF UZBEKISTAN’S REGIONS THROUGH GREEN INITIATIVES

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ABSTRACT

Uzbekistan is enhancing its regional competitiveness by attracting foreign investments through green initiatives, focusing on renewable energy, waste-to-energy projects, and sustainable agriculture. The government’s policies, such as issuing green bonds and fostering international partnerships, are pivotal in driving these efforts. While challenges like investment gaps remain, Uzbekistan’s green transition offers significant opportunities for economic growth. By leveraging regional strengths and improving institutional coordination, Uzbekistan aims to position itself as a leader in Central Asia’s sustainable development.

KEYWORDS: green investment, foreign direct investment (FDI), renewable energy, sustainable development, green finance, green bonds, waste-to-energy projects, climate-smart agriculture, regional competitiveness, sustainable infrastructure, international partnerships

INTRODUCTION

Uzbekistan, a landlocked country in Central Asia, is strategically positioning itself as a regional leader in sustainability and green finance. As the world pivots towards sustainable development to address pressing climate change concerns, Uzbekistan recognizes the critical role of green initiatives in boosting its economic

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competitiveness. Through investments in renewable energy, waste management, and sustainable infrastructure, the nation is taking bold steps to attract foreign capital and improve its regions' economic standing on the global stage.

One of the key opportunities for Uzbekistan lies in leveraging green finance trends to enhance the attractiveness of its regions for foreign investment. Global green finance is rapidly evolving, driven by both policy shifts and increasing investor interest in sustainable projects. By aligning regional development with these trends, Uzbekistan can tap into the growing market for environmentally conscious investments. This article explores the potential for increasing the foreign investment attractiveness of Uzbekistan's regions through green initiatives, focusing on the role of global green finance trends and their impact on regional competitiveness.

Green Investment Landscape in Uzbekistan

Uzbekistan is actively cultivating a green investment ecosystem, positioning itself as a regional leader in sustainable development. This transformation is driven by strategic policy initiatives, institutional support, and significant foreign partnerships, all aimed at enhancing the country's environmental and economic resilience.

Government-Led Initiatives and Institutional Support

The Uzbek government has established a robust framework to promote green investments:

- **Green Sovereign Bonds:** In October 2023, Uzbekistan issued its inaugural green sovereign Eurobonds worth UZS 4.25 trillion (approximately \$660 million) on the London Stock Exchange. This move attracted interest from over 30 international investors, signaling the country's commitment to sustainable development;
- **State Financial Institutions:** Entities like the Entrepreneurship Development Company (EDC) and the Business Development Bank (BDB) are pivotal in financing green projects. EDC aims to allocate 35% of its funding to green initiatives by 2026, focusing on areas such as solar energy;
- **Green Bonds on the Tashkent Stock Exchange:** In June 2024, green bonds were issued on the Tashkent Stock Exchange to finance energy-efficient construction and renovation projects. This initiative reflects the government's efforts to develop sustainable financial instruments within the domestic market.

Foreign Investment and International Partnerships

Uzbekistan's green transition is bolstered by substantial foreign investments and collaborations:

- **Renewable Energy Projects:** The International Finance Corporation (IFC) provided a \$402 million Sharia-compliant loan to ACWA Power for solar projects in Uzbekistan. Additionally, ACWA Power is developing a 52 MW wind farm in Chirchik, with plans to expand to 120,000 tonnes per year of green ammonia production;

- **Waste-to-Energy Initiatives:** In October 2024, Uzbekistan announced plans to invest \$1.3 billion in waste-to-energy plants, collaborating with international firms like China's CAMC Engineering and the UAE's Tadweer Group. These plants aim to convert 4.7 million metric tons of solid waste annually into 2.1 billion kilowatt-hours of electricity by 2027;

- **Climate-Smart Agriculture:** With support from the Global Green Growth Institute (GGGI), Uzbekistan has mobilized \$1 billion for climate-sustainable agriculture projects. This funding aligns with the government's initiative to declare the year as the “Year of Environmental Protection and the Green Economy”.

Challenges and Opportunities

Despite these advancements, challenges remain:

- **Investment Gap:** The OECD highlights a significant gap between the investment needs for sustainable infrastructure and actual expenditures, primarily funded by the state budget. This underscores the necessity for increased private sector involvement and diversified financing sources;

- **Institutional Coordination:** The outsized role of the state in Uzbekistan's economy and its underdeveloped domestic capital market act as constraints, necessitating enhanced policy coordination and strategic planning to attract and efficiently utilize green investments.

Conclusion

In conclusion, Uzbekistan's green investment landscape is evolving through strategic government initiatives, institutional support, and international partnerships. While challenges persist, the country's commitment to sustainable development and its proactive approach to green finance position it as a promising destination for foreign investment in the region.

Uzbekistan is on a transformative path toward a greener and more sustainable future, leveraging its strategic position in Central Asia to attract foreign investment through innovative green initiatives. The government's proactive policies, the issuance of green bonds, and the support from international financial institutions have positioned Uzbekistan as a regional leader in green finance. Furthermore, the country's commitment to renewable energy, waste-to-energy projects, and climate-smart agriculture aligns with global sustainability goals, enhancing the competitiveness of its regions.

However, challenges remain, particularly in closing the investment gap for sustainable infrastructure and fostering a more coordinated approach to green finance. To fully capitalize on its potential, Uzbekistan will need to strengthen its institutional frameworks, encourage private sector participation, and continue attracting international capital for its green transition.

By addressing these challenges and leveraging regional strengths, Uzbekistan can solidify its position as a key player in the global green economy. Through continued investment in green initiatives, Uzbekistan has the opportunity to not only

bolster its economic growth but also contribute significantly to environmental sustainability in Central Asia and beyond.

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YEVROPA ITTIFOQI ENERGIYA SIYOSATINING INNOVATSIYALARNI RAG‘BATLANTIRISHDAGI VOSITALARI VA ULARNING SAMARADORLIGI

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Annotatsiya: Mazkur tezisda Yevropa Ittifoqining (YI) energiya siyosati doirasida qo‘llanilayotgan moliyaviy, institutsional va normativ-huquqiy vositalarning energiya sohasida innovatsiyalarni rag‘batlantirishdagi roli tahlil qilinadi. Horizon Europe, Innovatsiya Jamg‘armasi, Yashil Kelishuv va boshqa mexanizmlar orqali innovatsion texnologiyalarni moliyalashtirish, texnologik yechimlarni amaliyotga tadbiq etish va energetika bozorini modernizatsiya qilish jarayonlarining samaradorligi tahliliy asosda ko‘rib chiqiladi. Shuningdek, mavjud muammolar va taklif etilayotgan yechimlar muhokama qilinadi.

Kalit so‘zlar: Yevropa Ittifoqi, energiya siyosati, innovatsiya, Horizon Europe, yashil kelishuv, energiya transformatsiyasi.

So‘nggi o‘n yilliklarda energetika sohasida texnologik yuksalishlar, ekologik barqarorlik va uglerod emissiyalarini kamaytirish bilan bog‘liq global talablar ortib bormoqda. Shu nuqtai nazardan, Yevropa Ittifoqi (YI) energiya siyosatini strategik darajada isloh qilgan holda, innovatsion texnologiyalarni ilgari surish orqali barqaror rivojlanishga erishishni maqsad qilgan¹³⁷. Ushbu siyosatning markazida — uglerod neytralligi, qayta tiklanuvchi energiya manbalaridan foydalanish va energiya samaradorligini oshirish kabi ustuvor yo‘nalishlar mavjud.

YI energiya siyosatining asosiy vositalari. Moliyaviy mexanizmlar YI innovatsion energiya texnologiyalarini ilgari surishda bir necha yirik moliyaviy vositalardan foydalanadi. Jumladan, Horizon Europe dasturida 2021–2027 yillar davomida 95 milliard yevrodan ortiq mablag‘ ajratish nazarda tutilgan¹³⁸. Bu dasturning asosiy vazifasi — ilmiy-tadqiqot va innovatsion loyihalarni moliyalashtirish, xususan, shamol va quyosh energetikasi, vodorod texnologiyasi hamda uglerod tutish tizimlarini takomillashtirishga qaratilgan.

Quyidagi jadval YI moliyaviy dasturlarining qamrovi va yo‘nalishlarini ifodalaydi:

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¹³⁷ European Commission (2019). The European Green Deal. Brussels.

¹³⁸ European Union (2021). Horizon Europe Programme Guide. Publications Office of the EU.

1-Jadval. Yevropa Ittifoqi moliyaviy dasturlarining qamrovi va yo‘nalishlari.¹³⁹

Dasturlar	Mablag‘ (mlrd yevro)	Yo‘nalishi
Horizon Europe	95	Ilmiy-tadqiqot va texnologik innovatsiyalar
Innovation Fund	38	Past uglerodli texnologiyalarni tijoratlashtirish
LIFE Programme	5.4	Ekologik va energiya samaradorligi loyihalari

Jadvaldan ko‘rinib turibdiki, Horizon Europe eng katta moliyalashtiruvchi dastur hisoblanadi va bu orqali texnologik izlanishlarga ustuvor ahamiyat beriladi. Innovation Fund esa mavjud ishlanmalarning amaliyotga tatbiq etilishini moliyalashtiradi. LIFE Programme ekologik barqarorlikka xizmat qiluvchi kichik va o‘rta loyihalarni qo‘llab-quvvatlaydi.

Qonunchilik va siyosiy vositalar YI energiya siyosatining normativ asoslari quyidagi hujjatlarga tayanadi. Quyida eng asosiylari ko‘rsatilgan bo‘lib ular quyidagilar:

- **Renewable Energy Directive (RED II):** 2030 yilga borib qayta tiklanuvchi energiya ulushini kamida 42.5% ga yetkazishni belgilaydi¹⁴⁰.
- **Energy Efficiency Directive:** Energiya iste‘molini 32.5% ga qisqartirishni ko‘zda tutadi¹⁴¹.
- **Carbon Border Adjustment Mechanism (CBAM):** YIga import qilinadigan mahsulotlarda yashirin karbon emissiyalarini tartibga soladi va innovatsion texnologiyalarga bosimni kuchaytiradi¹⁴².

Institutsional vositalar YI innovatsiyalarni tashkilotlar orqali ham qo‘llab-quvvatlaydi. Masalan, ACER (Agency for the Cooperation of Energy Regulators) — Yevropa energiya regulyatorlari hamkorligi agentligi bo‘lib, u YIga a‘zo davlatlar o‘rtasida energiya siyosatini muvofiqlashtiradi, milliy regulyatorlar o‘rtasida axborot almashinuvini ta‘minlaydi va umumiy bozor tamoyillarini shakllantirishda muhim rol o‘ynaydi. ENTSO-E (European Network of Transmission System Operators for Electricity) esa elektr uzatish tarmoqlarining integratsiyasini boshqaradi va transchegaraviy elektr energiyasi oqimlarining barqarorligini ta‘minlashda faol ishtirok etadi. Ushbu institutsiyalar innovatsion

¹³⁹ Muallif ishi

¹⁴⁰ European Parliament (2018). Directive (EU) 2018/2001 on the promotion of the use of energy from renewable sources.

¹⁴¹ European Commission (2018). Energy Efficiency Directive (EU) 2018/2002.

¹⁴² OECD (2022). Carbon Border Adjustment Mechanism and its Global Impacts.

texnologiyalarni joriy qilishda texnik va siyosiy barqarorlikni saqlashga xizmat qiladi¹⁴³.

Innovatsiyalar samaradorligi tahliliy ko‘rinishda, Horizon Europe dasturining ta’siri 2021–2023-yillar davomida Horizon Europe dasturi doirasida 700 dan ortiq energiya innovatsiyasi loyihasi moliyalashtirildi. Yillik mablag‘ ajratilishi ortib borgan, 2021– yilda 12 mlrd yevro, 2022 – yilda 14 mlrd, 2023 – yilda 16 mlrd. Bu o‘shirish yangi energiya texnologiyalari – ayniqsa, quyosh panellari samaradorligini oshirish va vodorod yoqilg‘isi texnologiyasini rivojlantirish bilan bog‘liq¹⁴⁴. 2022-yilda Innovatsiya Jamg‘armasi orqali 3 mlrd yevro ajratilib, 15 ta vodorod ishlab chiqarish zavodi sinov tariqasida ishga tushirildi va 10 dan ortiq karbon tutish texnologiyasi joriy etildi¹⁴⁵.

YI siyosatining umumiy yo‘nalishi ijobiy bo‘lishiga qaramay, bir qator muammolar mavjud bo‘lib, innovatsion dasturlarda ishtirok etish jarayoni murakkab va byurokratik¹⁴⁶; kichik va o‘rta korxonalar uchun grant olishda tenglik yetarli emas; mahalliy texnologik transfer mexanizmlari sust ishlaydi¹⁴⁷.

Yechim sifatida, grant ajratish jarayonini soddalashtirish, innovatsion markazlarni tashkil qilish, “yashil obligatsiyalar” asosida moliyalashtirish mexanizmlarini kengaytirish taklif etilgan¹⁴⁸.

Xulosa

Yevropa Ittifoqi tomonidan ishlab chiqilgan energiya siyosati vositalari energetika sektorida innovatsiyalarni rag‘batlantirishda muhim rol o‘ynamoqda. Horizon Europe, Innovatsiya Jamg‘armasi va qonunchilik asosidagi rag‘batlantirish choralari texnologik o‘shirishni ta‘minlab, ekologik barqarorlikka xizmat qilmoqda. Biroq, bu mexanizmlarning samaradorligini oshirish uchun institutsional soddalashtirish, byurokratik to‘siqlarni kamaytirish va mahalliy innovatsiyalarni qo‘llab-quvvatlash zarur. Bundan tashqari, innovatsion siyosatni amalga oshirishda ko‘proq integratsiyalashgan yondashuv zarur bo‘lib, bu orqali ilmiy tadqiqotlar, sanoat hamkorliklari va mahalliy tashabbuslarning sinergiyasi yaratiladi. Shu tariqa, YI energiya siyosati nafaqat texnologik yangiliklarni joriy etish, balki ularni jamiyat va iqtisodiyot foydasiga yo‘naltirish imkoniyatini kengaytiradi. Kelgusida iqlim o‘zgarishiga qarshi kurash va energetika mustaqilligini ta‘minlashda aynan innovatsiyalar yetakchi rolni o‘ynaydi.

¹⁴³ ENTSO-E (2022). Annual Work Programme.

¹⁴⁴ IEA (2023). Clean Energy Innovation 2023. International Energy Agency.

¹⁴⁵ Climate Strategies (2023). Low-carbon Innovation in the EU Energy Sector.

¹⁴⁶ JRC (2022). Challenges for Energy Innovation Policy in the EU.

¹⁴⁷ Kitzing, L., Steinhilber, S., & Fitch-Roy, O. (2021). The future of renewable energy support in Europe: Policy drivers and market integration. *Energy Policy*, 149, 112008.

¹⁴⁸ Veum, K. (2020). Innovation and energy transition in Europe: A policy perspective. *Renewable and Sustainable Energy Reviews*, 130, 109964

Foydalanilgan adabiyotlar:

1. European Commission (2019). The European Green Deal. Brussels.
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4. European Commission (2018). Energy Efficiency Directive (EU) 2018/2002.
5. OECD (2022). Carbon Border Adjustment Mechanism and its Global Impacts.
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11. Veum, K. (2020). Innovation and energy transition in Europe: A policy perspective. *Renewable and Sustainable Energy Reviews*, 130, 109964.

SANOAT KORXONALARIDA ENERGIYA SARFINI KAMAYTIRISHNING INNOVATSION USULLARI

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Hozirgi vaqtda energiya tejash ustuvor yo‘nalishlardan biridir. Bu asosiy energiya resurslarining tanqisligi, ularni ishlab chiqarish tannarxining oshishi, shuningdek, global ekologik muammolar bilan bog‘liq.

Energiya tejamkorligi - texnik jihatdan maqsadga muvofiq, iqtisodiy jihatdan asosli, ekologik va ijtimoiy nuqtai nazardan maqbul bo‘lgan, odatiy turmush tarzini o‘zgartirmaydigan innovatsion yechimlardan foydalanish orqali energiya resurslaridan samarali foydalanish. Ushbu ta’rif BMTning Xalqaro energetika konferentsiyasida (IEC) shakllantirilgan.

Energiyani tejoychi texnologiyalar davlat tomonidan tartibga solishning nisbatan sodda usullaridan foydalangan holda davlat byudjetiga yukni sezilarli

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darajada kamaytirish, tariflarning o‘shirishini cheklash, iqtisodiyotning raqobatbardoshligini oshirish va mehnat bozorida taklifni oshirish imkonini beradi.

Hozirgi bosqichda energiya tejashning uchta asosiy yo‘nalishini ajratish mumkin:

- energiya yo‘qotishlaridan foydali foydalanish (qayta ishlash);
- energiya yo‘qotishlarini kamaytirish uchun uskunalarni modernizatsiya qilish;
- Intensiv energiya tejash usli.

Energiyani tejash maqsadlari: Energiyani tejashning asosiy maqsadi barcha tarmoqlarda, aholining barcha sohalarida, shuningdek, butun mamlakatda energiya samaradorligini oshirishdir. Muayyan korxona yoki bino uchun energiyani tejash va energiya samaradorligini oshirish bo‘yicha chora-tadbirlar majmuasini muvaffaqiyatli amalga oshirishni ta‘minlash uchun zarur chora-tadbirlar ishlab chiqish va tayinlashdan oldin energiya auditori o‘tkaziladi. "Energiya tadqiqoti - energiya tejovchi texnologiyalarning imkoniyatlarini aniqlash va energiya samaradorligini oshirish bo‘yicha foydalaniladigan energiya resurslari hajmi, energiya samaradorligi ko‘rsatkichlari to‘g‘risida ishonchli ma‘lumotlarni olish uchun energiya resurslaridan foydalanish to‘g‘risida ma‘lumot to‘plash¹⁵⁰.

Energiya auditori energiyani to‘g‘ridan-to‘g‘ri iste‘mol qilish markazlarida mavjud energiya tejovchi texnologiyalarni to‘g‘ri qo‘llashga yordam beradi. Energiyani tejash davlat siyosatining eng muhim strategik maqsadi energiya samaradorligi va energiyani tejashni boshqarishning mukammal tizimini yaratishdan iborat. U korxonalar, davlat idoralari va turar-joy majmualarini energiya hisoblagichlari bilan majburiy jihozlashni o‘z ichiga oladi.

Energiya samaradorligini oshirishda asosiy rol zamonaviy energiya tejovchi texnologiyalarga tegishli. Energiyani tejovchi texnologiya - yoqilg‘i-energetika resurslaridan (YEH) yuqori samaradorlik bilan tavsiflangan yangi yoki takomillashtirilgan texnologik jarayon.

Odatda korxonalar sezilarli energiya tejovchi ta‘sirni ta‘minlaydigan quyidagi texnologiyalarni amalga oshiradilar:

1. Ko‘pgina korxonalar uchun energiya bilan bog‘liq umumiy texnologiyalar (o‘zgaruvchan tezlikli motorlar, issiqlik almashinuvchilari, siqilgan havo, yoritish, bug‘, sovutish, quritish va boshqalar).
2. Energiyani yanada samarali ishlab chiqarish, jumladan, zamonaviy qozonxonalar, kogeneratsiya (issiqlik va elektr energiyasi), shuningdek,

¹⁵⁰ Фунтиков Михаил Федорович Инновационные технологии в решении проблем энергосбережения // Эпоха науки. 2015. №4. URL: <https://cyberleninka.ru/article/n/innovatsionnye-tehnologii-v-reshenii-problem-energoberezeniya> (дата обращения: 19.11.2023).

trigeneratsiya (issiqlik, sovuqlik, elektr energiyasi); eski sanoat uskunalarini yangi, samaraliroqlariga almashtirish.

3. Muqobil energiya manbalari.

Xorij olimlari tabiiy gaz ishlab chiqarishda yonishdan keyin mo'riga tushadigan issiqlikning bir qismi o'n olti qavatli beshta binoni yoritishni ta'minlaydigan qo'shimcha energiya ishlab chiqarishga sarflanadigan qurilmani ishlab chiqdilar.

Elektr energiyasidan nafaqat ishlab chiqarishda, balki kundalik hayotda ham oqilona foydalanishning boshqa usullari mavjud. Shunday qilib, "aqlli" yoritish tizimlari uzoq vaqtdan beri ma'lum. Energiyani tejash effekti yorug'lik kerak bo'lganda avtomatik ravishda yonishiga asoslanadi. Kalitda optik sensor va mikrofon mavjud. Kun davomida yorug'lik darajasi yuqori bo'lganda, yorug'lik o'chiriladi. Qorong'ida mikrofon faollashadi. Agar 5 m gacha radiusda shovqin bo'lsa (masalan, qadam tovushlari yoki eshik ochilishi ovozi), chiroq avtomatik ravishda yonadi va odam xonada bo'lguncha yonib turadi. Bunday yoritish tizimlari energiya tejovchi lampalardan foydalanadi¹⁵¹.

Sanoat korxonalarida energiya sarfini kamaytirishning innovatsion yondashuvlari energiya samaradorligini oshirish va barqaror rivojlanish strategiyasining asosiy elementi hisoblanadi. Energiya sarfini kamaytirish nafaqat korxonalarning operatsion xarajatlarini kamaytiradi, balki ularning atrof-muhitga ta'sirini kamaytirishga yordam beradi. Sanoat korxonalari energiya sarfini kamaytirish uchun foydalanishi mumkin bo'lgan ba'zi innovatsion usullar

Avtomatlashtirish va aqlli boshqaruv: Energiyani aqlli boshqarish tizimlarini joriy etish, jumladan, uskunaning ishlashini optimallashtirish va faol bo'lmagan davrlarda energiya sarfini kamaytirish uchun sun'iy intellektdan foydalanish.

Energiya tejamkor uskunalar: eskirgan uskunalarni zamonaviy, energiya tejamkor modellar, jumladan nasoslar, fanatlar, kompressorlar va yoritish tizimlari bilan almashtirish.

Energiyani qayta tiklash texnologiyalarini joriy etish: chiqindi gazlardan issiqlikni qayta tiklash va bu issiqlikdan ishlab chiqarish ehtiyojlari uchun foydalanish kabi energiyani qayta tiklash texnologiyalaridan foydalanish.

Qayta tiklanadigan energiya manbalariga o'tish: energiya ehtiyojlarini qisman yoki to'liq ta'minlash uchun quyosh panellari, shamol turbinalari va boshqa qayta tiklanadigan energiya tizimlarini integratsiyalash.

Jarayonni optimallashtirish: samaradorlikni yo'qotmasdan energiya sarfini kamaytirish uchun ishlab chiqarish jarayonlarini ko'rib chiqish va optimallashtirish.

¹⁵¹ Manli Cheng, Shanlin Yang, Zonguo Wen (2021). The effect of technological factors on industrial energy intensity in China: New evidence from the technological diversification, Sustainable Production and Consumption, Volume 28, Pages 775-785, ISSN 2352-5509, <https://doi.org/10.1016/j.spc.2021.06.032>. (<https://www.sciencedirect.com/science/article/pii/S2352550921001986>)

Izolyatsiya va atrof-muhitni boshqarish: binolar va quvurlarni izolyatsiyasini yaxshilash va isitish va konditsionerlik xarajatlarini kamaytirish uchun ichki iqlim nazorati tizimlarini joriy etish.

Energiya xizmati kompaniyalari (ESCOs): Energiya tejamkorligini taqsimlash bo‘yicha kelishuvlar asosida energiya iste‘molini kamaytirish bo‘yicha keng qamrovli echimlarni taklif qiluvchi energiya xizmati kompaniyalari bilan hamkorlik.

Smart Grid: energiya iste‘moli va taqsimotini yanada samarali boshqarish imkonini beruvchi aqlli energiya tarmoqlariga ulanish.

Sanoat simbiozi: sanoat simbiozi tamoyillarini joriy etish, bunda bir sanoatning chiqindilari boshqasiga resurslar sifatida ishlatiladi.

Energiya monitoringi va boshqaruv tizimlari: real vaqt rejimida energiya sarfini kuzatish va tahlil qilish hamda takomillashtirish yo‘nalishlarini aniqlash uchun energiya monitoringi va boshqaruv tizimlarini o‘rnatish.

Sanoat korxonalarida energiyaning asosiy ulushi texnologik uskunalar tomonidan iste‘mol qilinadi, ularni beshta asosiy guruhga bo‘lish mumkin:

- elektr energiyasini iste‘mol qilish;
- issiqlik energiyasini iste‘mol qilish;
- texnologik gazlarni, shu jumladan siqilgan havoni iste‘mol qilish;
- qayta ishlangan va qayta ishlanmagan suvdan foydalanish;
- qattiq, suyuq va gazsimon yoqilg‘idan foydalanish.

Iste‘mol tizimlarida energiyaning tejash vositalari sifatida quyidagilarni keltirish mumkin:

Transformatorlarning optimal yuklanishi. Transformatorlar optimal yuklanmaganda, korxonaga etkazib beriladigan elektr energiyasining bir qismi bo‘sh turishga sarflanadi. Kam yuklangan transformatorlarning samaradorligi nominallardan sezilarli darajada past bo‘lib chiqadi.

Elektr zanjiri ulanishlarini tekshirish. Elektr qurilmalarining normal va tejamkor ishlashi uchun elektr tarmoqlarining barcha ulanishlari har chorakda va iloji bo‘lsa, oylik tekshiruvdan o‘tishi kerak. Kambag‘al elektr aloqasi vaqtinchalik qarshilikning kuchayishi manbai - elektr yo‘qotishlari, shuningdek, elektr kontaktlarning zanglashiga olib kelishi va yong‘inga olib kelishi mumkin.

Mavjud uskunalarni optimal yuklash. Sanoat korxonalarida allaqachon o‘rnatilgan elektr stantsiyalari pasport ma’lumotlariga muvofiq yuklanishi kerak. Elektr dvigatellarini 10% ga kam yuklash quvvat sarfini bir xil foizga kamaytirmaydi. Shu sababli, elektr jihozlarining yukini reyting ma’lumotlaridan pastroq kamaytirish, ehtimol, ushbu uskunaning ko‘proq ishlash vaqtini talab qiladi va iste‘mol qilinadigan elektr energiyasining umumiy miqdori normal yuk darajasiga ega bo‘lgan qurilmalardan foydalanishga qaraganda yuqori bo‘ladi.

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3. Nigmanov, A. U. (2019). O ‘zbekistonda atom energetikasini rivolantirish muammolari va sohaning istiqbollari. Молодой ученый, (42), 323-325. // <https://elibrary.ru/item.asp?id=41208094>
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ЗЕЛЁНЫЕ СУКУКИ: НОВАЯ ФОРМА УСТОЙЧИВОГО ФИНАНСИРОВАНИЯ В УЗБЕКИСТАНЕ

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На сегодняшний день из-за серьезных климатических изменений на глобальном уровне, состояние окружающей среды сильно ухудшается, что приводит к дефициту природных ресурсов многих государств в мире. Посредством этого человечество начало задумываться о защите природы, путем поиска новых методов развития, которые будут безопасны для окружающей среды и для людей. Узбекистан не остаётся в стороне, началась активная постройка солнечных и ветровых электростанций, началось внедрение экологических методов ведения сельского хозяйства, улучшается система переработки отходов. Следовательно, для дальнейшего развития этой сферы государству понадобятся новые формы финансирования. В идеале те, которые соответствовали бы культуре, религии и принципам устойчивости.

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Отсюда и зародилась цель написания этой статьи, показать, как новый метод финансирования “зеленых сукуков” помогли бы развитию экологических проектов в Узбекистане.

Внедрение услуг исламского финансирования в Узбекистане находится под бурным обсуждением еще с 2018 года, после чего были приняты законодательные акты, которые продвигали идею исламских финансов и способствует расширению рынка услуг по кредитованию. Таким образом, в Узбекистане уже в 2021 году был запланирован выпуск исламских ценных бумаг – сукуков. И еще в 19.07.2024 году Центральным банком, было принято постановление №23/4 об утверждении положения о порядке указания услуг исламского фиинансирования микрофинансовыми организациями. Наше предложение заключается в том, чтобы внедрить выпуск этих видов ценных бумаг в сферу развития зеленой экономики.

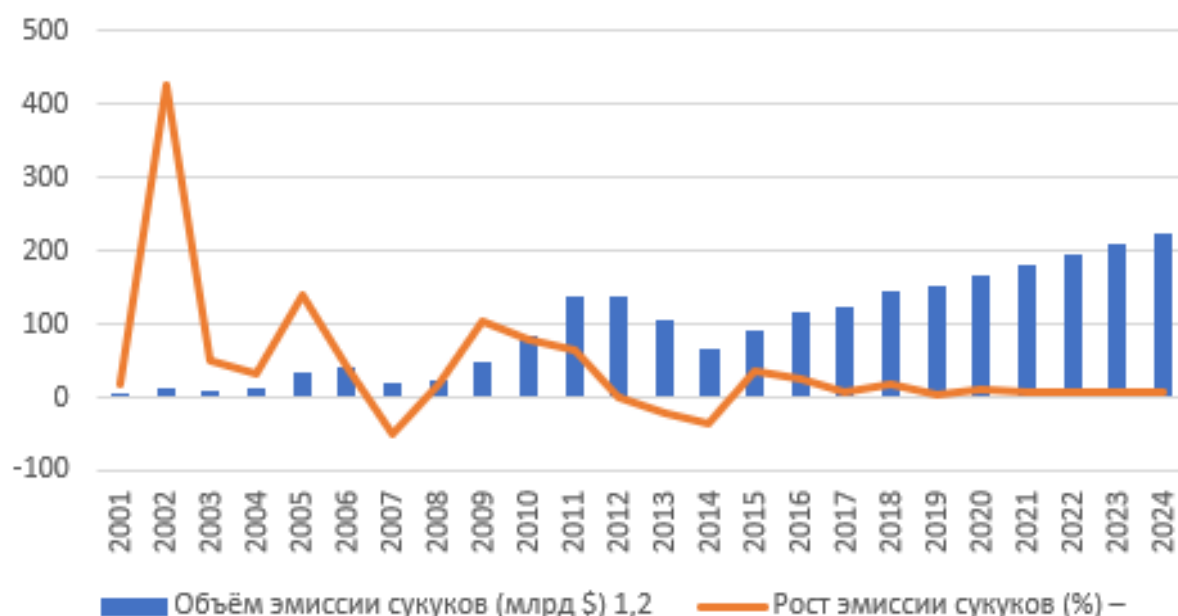


Рис.1 Динамика объема эмиссии сукуков в мире¹⁵⁵

На рисунке 1 показана динамика объема эмиссии сукуков в мире за 20-летний период с 2001 по 2024 годы. В графике отражены два показателя: объем эмиссии сукуков в денежном выражении (в миллиардах долларов США) и ежегодный рост эмиссии в процентном соотношении.

По графику можно наблюдать стабильный рост объема эмиссии сукуков за этот период. Однако второй показатель — темпы роста в процентах — был менее стабильным и характеризовался значительными колебаниями, особенно в 2007 и 2014 годах, когда были зафиксированы отрицательные значения. При

¹⁵⁵ Аброров С., Имамназаров Ж. “Ислом молияси: Ўзбекистон учун янги имкониятлар”. Иқтисодиёт ва таълим журнали. 2021, 4-сони (150 б.)

этом самый резкий рост эмиссии был зафиксирован в 2002 году - 425% по сравнению с предыдущим годом.

В целом, если проанализировать объем эмиссии сукуков, можно отметить, что наиболее стабильный рост наблюдается с 2013 года по настоящее время.

Учитывая наблюдаемую тенденцию, можно предположить, что интерес к сукукам со стороны инвесторов будет сохраняться, а объем их эмиссии продолжит расти. Даже несмотря на глобальные экономические потрясения, такие как пандемия COVID-19, рынок сукуков продемонстрировал устойчивость: объем их выпуска остался на высоком уровне. Это подчеркивает стабильность и растущую значимость сукуков как эффективного и надежного инструмента финансирования в современной финансовой системе.

- Можно добавить примеры выпусков зеленых сукуков в других странах (например, в Индонезии или Малайзии) с конкретными цифрами и целями этих проектов.

В марте 2018 года правительство Индонезии через министерство финансов выпустило первый суверенный зеленый сукук в долларах США. Пятилетний выпуск акций собрал 1,25 млрд долларов США и охватил широкий круг инвесторов, включая традиционных, исламских и экологических инвесторов. На самом деле, выпуск был переполнен подписками, сигнализируя о растущем спросе рынка на устойчивые и ответственные инвестиции¹⁵⁶.

Зеленый сукук в Индонезии является прекрасным примером первопроходческой роли правительств в мобилизации частного финансирования для экологичного и устойчивого развития. Это также иллюстрация той поддержки, которую Программа развития Организации Объединенных Наций (ПРООН) может оказать правительствам и инвесторам в деле разработки инновационных механизмов финансирования развития. Таким образом, зеленые сукуки в Индонезии показывают потенциал для значительного роста государственных и частных инвестиций в адаптацию и создание устойчивости, в том числе сокращение выбросов углекислого газа¹⁵⁷.

¹⁵⁶ Indonesia's green sukuk – Christophe Bahuét (<https://www.undp.org/blog/indonesias-green-sukuk>)

¹⁵⁷ Там же

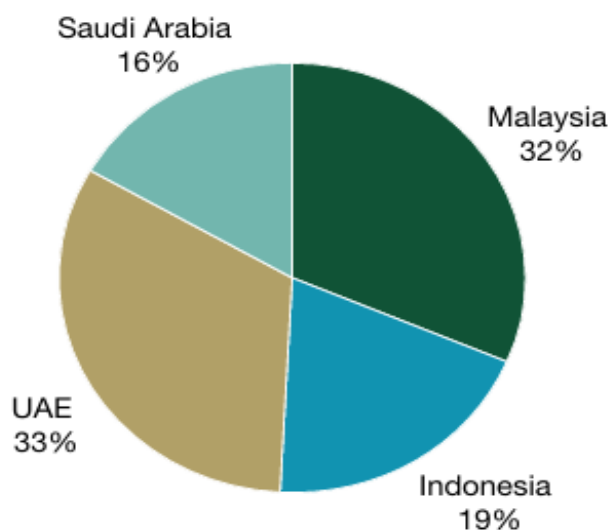


Рис. 2. Выпуск устойчивых сукуков в 2023 году¹⁵⁸

В 2023 году больше всего устойчивых сукуков — это такие «зелёные» исламские облигации — выпустили ОАЭ и Малайзия. У них почти равные доли: 33% и 32% соответственно. То есть каждый третий сукук в мире появился именно там. Индонезия тоже не отстаёт — 19%, а Саудовская Аравия немного скромнее — 16%.

Такое распределение говорит о том, что именно эти страны сейчас активно вкладываются в устойчивое развитие и заботятся об экологии, но делают это в рамках исламских финансов. Особенно интересно наблюдать за конкуренцией между богатыми странами Залива и развивающимися экономиками Юго-Восточной Азии — кто быстрее и умнее перестроится на «зелёные рельсы» и при этом останется в рамках шариата.

По сути, видно, как исламские финансы становятся частью глобального тренда на устойчивость. И это не просто красиво звучит, а реально привлекает деньги и внимание инвесторов со всего мира.

Заключение

Зелёные сукуки — это не просто способ привлечь деньги, а реальный шанс для Узбекистана шагнуть в сторону устойчивого и осмысленного развития. Через этот инструмент можно решать экологические проблемы, опираясь на нормы шариата, при этом не залезая в очередные внешние долги, а формируя свой внутренний рынок устойчивых инвестиций.

Для частного сектора это тоже открывает новые горизонты: появляется реальный стимул вкладываться в «зелёные» проекты и зарабатывать на этом, не нарушая этических принципов. А на международной арене страна может

¹⁵⁸ LSEG Data

стать заметным игроком в исламских финансах с акцентом на экологию — своеобразным хабом для таких инвестиций. Если подойти к этому делу с умом, выгода будет не только для государства, но и для обычных людей: появятся новые рабочие места, улучшится экология, вырастет уровень жизни, и, главное — всё это будет происходить в соответствии с нашими ценностями.

Таким образом, зелёные сукуки — это шанс соединить духовность с прогрессом. И если Узбекистан его использует, выиграют и экономика, и природа, и каждый из нас.

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AUTHORIZED ECONOMIC OPERATOR INSTITUTION OF SINGAPORE

Jurayena Nozima Baxriddin qizi ¹⁵⁹

Ishmurodov Bahodir Sunnatovich ¹⁶⁰

Abstract: The essence of Authorized economic operator is widely used by countries. It is one of the best tool to secure countries trade policy and beneficial for local business sector to run of their process. In Singapore however, it is used as Secure Trade Partnership term to regulate, save different operation in national policy. There are diverse opportunities for companies, which is certificated with it, it helps to not waste their time on ongoing procedures in Custom, and facilitate their process. Well-qualified economic operators always bring benefits to countries economic diplomacy with their adequate knowledge and experiences. Singapore is good example for improvement this area in Uzbekistan as it has experience and strategies.

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Keywords: Authorized Economic Operator, Secure Trade Partnership (STP), Singapore economy, World Custom Organization (WCO), trade policy, import-export, logistic companies.

International trade is one of the key drivers of global economic growth. In today’s globalized world, cargo supply chains are highly interconnected, complex and involve multiple players. The ever-increasing complexity of the global supply chain also means more vulnerability to threats such as thefts, pilferages and terrorist attacks. It would be most unfortunate should the global trading system be disrupted by a single act of crime or terror anywhere along the supply chain. Total supply chain security can only be achieved if every player along the entire supply chain, right from the point of origin to the point of final destination, takes responsibility in securing his part of the supply chain. To fulfil this objective, many countries have implemented or are implementing their national supply chain security initiatives. As a key player in the global supply chain, Singapore has implemented the Secure Trade Partnership (STP) programme in partnership with our businesses to help raise the overall level of supply chain security standards in Singapore. The STP will ensure that we are not just an efficient and connected port, but also a safe and secure trading hub.¹⁶¹

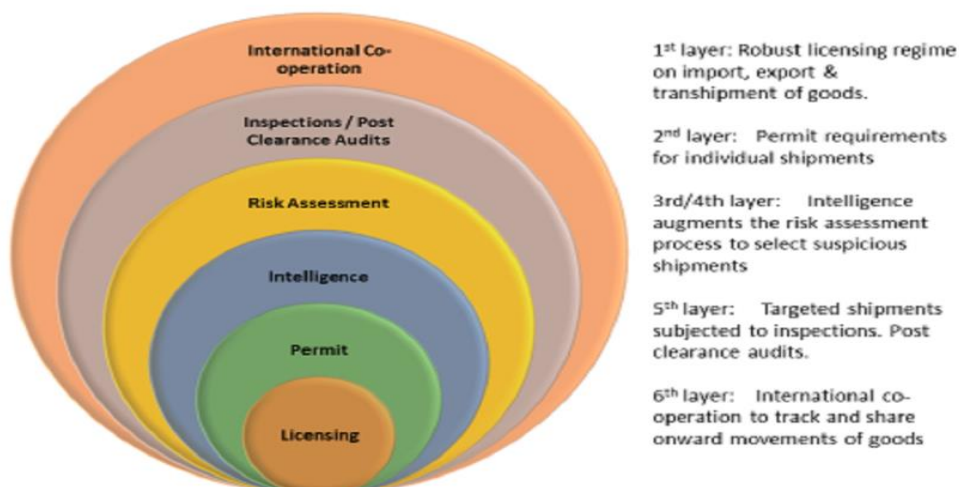
To achieve a secure supply chain, it is important to keep illicit trade at bay. Singapore Customs works closely with local enforcement agencies and international counterparts to enforce against different forms of illicit trade, which include: Duty and tax evasion, Intellectual Property Rights infringement, Smuggling of wildlife and their parts and derivatives protected under the Convention on International Trade in Endangered Species of Wild Fauna or Flora (CITES), Money-laundering and terrorism-financing, Violation of the United Nations Security Council (UNSC) sanctions. In countering illicit trade, a whole-of-government and layered approach is adopted.¹⁶²

The **Authorized Economic Operator (AEO)** program is a key element of customs facilitation aimed at enhancing international supply chain security and facilitating trade. Both Singapore and Uzbekistan have implemented AEO programs to streamline customs procedures, ensure compliance, and enhance trade security. However, their programs have distinct features based on their respective economic environments, regulatory frameworks, and trade practices.

¹⁶¹ Secure trade partnership “Handbook”. Singapore customs. Handbook on Secure Trade Partnership (STP) (Dec 2024). https://www.customs.gov.sg/files/STP_Handbook_Dec_2024_.pdf

¹⁶² Singapore customs ensuring revenue, enabling trade. Secure trade partnership <https://www.customs.gov.sg/businesses/customs-schemes-licences-framework/secure-trade-partnership-stp/>

Layered Enforcement Approach



163

Launched on 25 May 2007, the STP is a voluntary certification program administered by Singapore Customs to help companies adopt robust security measures to enhance the security of the global supply chain. **The AEO program in Singapore is part of the Customs-Trade Partnership Against Terrorism (C-TPAT) and aligns with the World Customs Organization (WCO) SAFE Framework of Standards** The STP Guidelines and Criteria spells out the requirements which companies in the supply chain should adopt to enhance the security of their operations and supply chains. Companies meeting such requirements will be certified as STP companies by Singapore Customs. The STP is consistent with the World Customs Organisation (WCO) SAFE Framework of Standards to secure and facilitate global trade, adopted in June 2005.

Secure Trade Partnership (STP)

The STP is a voluntary certification programme consistent with the World Customs Organisation (WCO) SAFE Framework of Standards to secure and facilitate global trade.

The programme encourages companies to adopt robust security measures using a risk-based approach in their trading operations to improve global supply chain security. By participating in the programme, a company demonstrates commitment and willingness in keeping the supply chain secure.

This programme is open to all supply chain stakeholders directly involved in the international movement of goods, including importers, exporters, manufacturers, freight forwarders, warehouse operators, transporters and terminal operators. It

¹⁶³ Singapore customs ensuring revenue, enabling trade. Trade security system
<https://www.customs.gov.sg/businesses/trade-security-in-singapore/>

allows flexibility and customisation of security measures based on the company’s business model and its role in the international supply chain.

By participating in the STP, companies will be demonstrating their commitment to adopt and implement appropriate security measures and their willingness to assume responsibility for keeping their supply chains secure. Companies that decide to apply for certification under the STP will first need to self-assess against the STP Guidelines and Criteria to ensure that their internal policies, processes and procedures are robust. Singapore Customs administers a validation and certification process to certify companies that wish to participate in the STP. Under the STP Guidelines and Criteria, companies are required to have security management systems, conduct risk assessments of their business operations, and implement the security measures that address the 8 elements under the STP Program:

- a) Premises security and access controls;
- b) Personnel security;
- c) Business partner security;
- d) Cargo security;
- e) Conveyance security;
- f) Information and Information Technology (IT) security;
- g) Incident management and investigations;
- h) Crisis management and incident recovery.

A company that is certified under the STP will be recognized as a trusted partner of Singapore Customs and will partner Singapore Customs to enhance the security of the global supply chain.¹⁶⁴

Companies that have adopted and implemented robust security measures will benefit from increased visibility of goods in the supply chain, reduction in pilferages and greater efficiency in their supply chain management. In addition, companies certified under the STP will be recognized as trusted partners of Singapore Customs and enjoy the following benefits:

- a) Cargo less likely to be inspected domestically) Recognition as a low risk company i.e. enhanced branding;
- c) Recognized as a Known Consignor under the Regulated Air Cargo Agent Regime (RCAR); and
- d) Reduced inspection or expedited clearance should the STP-Plus certification be recognized by overseas countries through Mutual Recognition Arrangement (MRA).

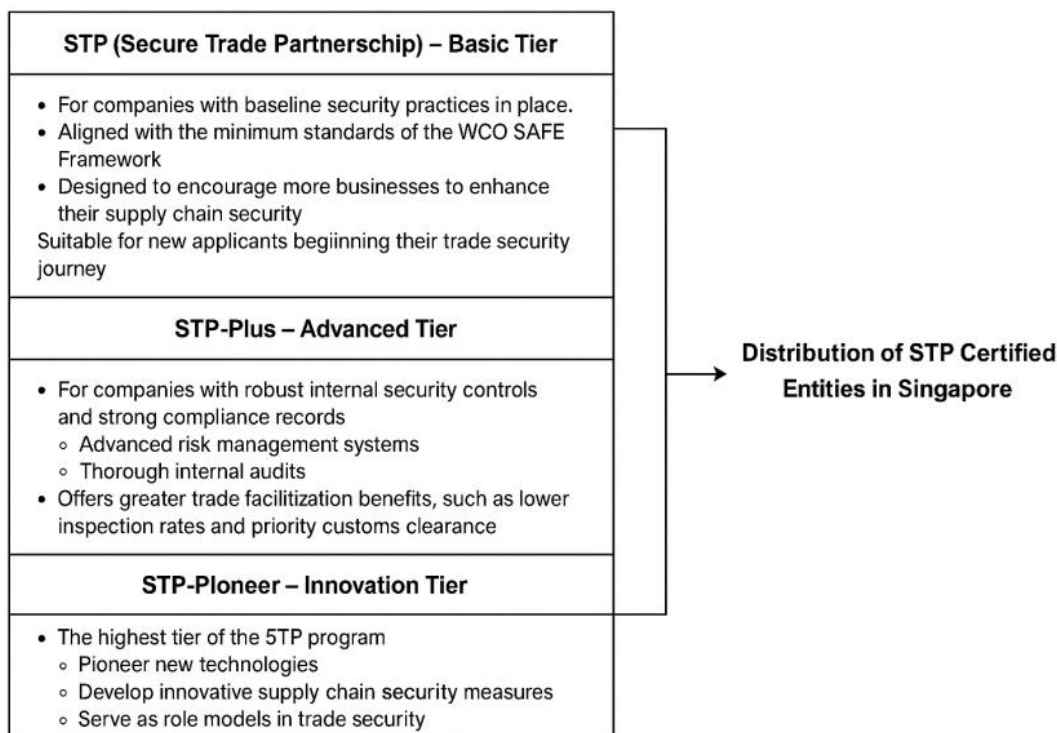
¹⁶⁴ Secure trade partnership “Handbook”. Singapore customs. Handbook on Secure Trade Partnership (STP) (Dec 2024). https://www.customs.gov.sg/files/STP_Handbook_Dec_2024_.pdf

In **Singapore**, the **Secure Trade Partnership (STP)** program — which is the country's version of the **Authorized Economic Operator (AEO)** — is structured into **three types (tiers)**, based on the level of security standards and practices a company adopts.¹⁶⁵

1. STP (Secure Trade Partnership) – Basic Tier For companies with baseline security practices in place. Aligned with the minimum standards of the WCO SAFE Framework. Designed to encourage more businesses to enhance their supply chain security. Suitable for new applicants beginning their trade security journey.

2. STP-Plus – Advanced Tier For companies with robust internal security controls and strong compliance records. Recognized as trusted trade partners by Singapore Customs. Requires: Advanced risk management systems. Thorough internal audits Continuous improvement culture. Offers greater trade facilitation benefits, such as lower inspection rates and priority customs clearance.

3. STP-Pioneer – Innovation Tier. The highest tier of the STP program. For companies that: Pioneer new technologies. Develop innovative supply chain security measures. Serve as role models in trade security. Requires exceptionally strong commitment to supply chain security and innovation. May involve pilot projects or close collaboration with customs authorities.



166

¹⁶⁵ Secure trade partnership “Handbook”. Singapore customs. Handbook on Secure Trade Partnership (STP) (Dec 2024). https://www.customs.gov.sg/files/STP_Handbook_Dec_2024_.pdf

¹⁶⁶ Singapore customs ensuring revenue, enabling trade. Secure trade partnership <https://www.customs.gov.sg/businesses/customs-schemes-licences-framework/secure-trade-partnership-stp/>

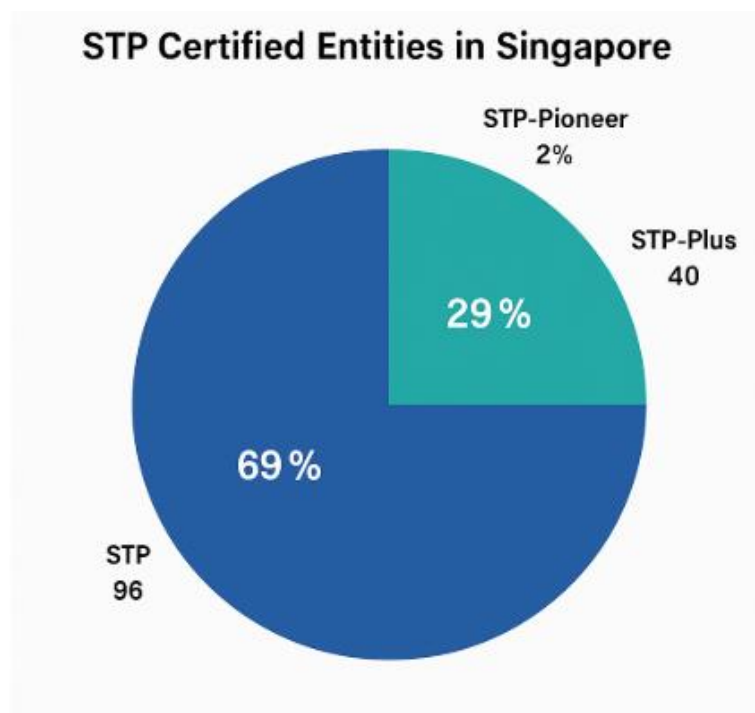


SECURE TRADE PARTNERSHIP

As at 20 Feb 2025

1.	"K" Line Logistics (Singapore) Pte. Ltd.
2.	A.Hartrodt (S) Logistics Pte Ltd
3.	AB Vista Asia Pte Ltd
4.	ABV Logistics Pte Ltd
5.	Air Market Logistics (S) Pte. Ltd.
6.	Airtropolis Express (S) Pte Ltd
7.	Apex Logistics International (S) Pte. Ltd.
8.	Aramex International Logistics Private Ltd.
9.	Arista Networks Singapore Pte Ltd
10.	Arkema Pte Ltd

Here is the companies, which are registered in Secure Trade Partnership, in general in Singapore based on 2023 139 companies are already attain to that certificate:¹⁶⁷



¹⁶⁷ Singapore customs ensuring revenue, enabling trade. Secure trade partnership-2023

The number of Companies which are certificated with Secure Trade Partnership accounted 69%, while STP-pioneer and STP-Plus encountered 2% and 29% respectively.

In 2025 there is a considerable increase in the number of companies which goes up to 145 ¹⁶⁸

Types of companies that are certified under Singapore's Secure Trade Partnership (STP) program:

- Logistics and Freight Forwarding Companies

These companies manage transportation, storage, and handling of goods for import/export. They play a key role in supply chain operations.

- Manufacturers and Exporters

Companies involved in the production and export of goods across different sectors, such as electronics, chemicals, and machinery.

- Wholesalers and Importers

Companies that handle the import of raw materials and distribute finished goods both locally and internationally.

- Customs Brokers and Consultancy Firms

These companies assist with clearing goods through customs, ensuring compliance with international trade regulations.

- Warehousing and Distribution Firms

Companies providing secure storage and distribution services for goods before they are shipped or sold.

- Port and Terminal Operators

Companies managing the operations at ports and terminals, ensuring efficient handling and movement of goods through Singapore's ports.

- Technology and Innovation Companies

Firms involved in implementing cutting-edge technologies like blockchain, IoT, and cybersecurity solutions in supply chain management.

- Retail and E-commerce Firms

Companies operating in retail and online e-commerce that require secure and efficient international shipping processes.

¹⁶⁸ Singapore customs ensuring revenue, enabling trade. Secure trade partnership-2025
https://www.customs.gov.sg/files/businesses/SLMB/STP_Certified_Companies_20_Feb_2025.pdf

These companies are distributed across different STP tiers (Basic, STP-Plus, and STP-Pioneer), which indicate their level of security and compliance with customs regulations.¹⁶⁹

145 STP-certified companies in Singapore (as of 20 Feb 2025) by type of trade:

Company Type	Number of Companies
 Logistics	56
 Technology/Manufacturing	15
 Chemicals/Pharma	4
 Warehousing	4
 Import/Export/Trading	3
 Marine/Oil	3
 Retail/Luxury	2
 Uncategorized	58

Distribution of STP-Certified Companies in Singapore by Trade Type (2025)

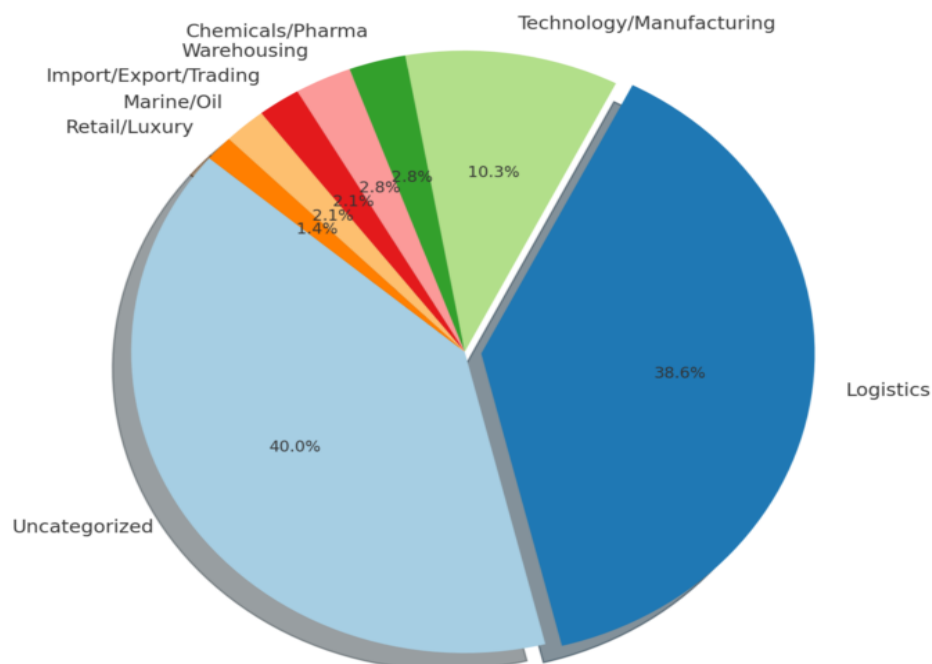


Chart shows STP-certified company distribution by sector, based on name-based classification (Feb 2025).

¹⁶⁹ The port for our nation. // Journal of commerce <https://www.joc.com/>

In 2025 there is a considerable increase in the number of companies which goes up to 145¹⁷⁰

Conclusion:

The Authorized Economic Operator (AEO) program in Uzbekistan and the Secure Trade Partnership (STP) program in Singapore share common objectives of enhancing trade security, improving customs compliance, and facilitating faster, smoother trade. Both programs aim to streamline customs processes, reduce inspection times, and provide businesses with greater ease of doing business in international trade. However, Singapore's STP program is a more established and mature system, as it is founded earlier benefiting from a long history of integration into global trade networks, and is highly sophisticated in its approach to customs and trade facilitation. The AEO program in Uzbekistan, while still in its developmental phase, aligns with international best practices and aims to modernize Uzbekistan's customs operations. One of the important case of Authorized economic operator in Uzbekistan, it is not so effective tool for small-medium enterprises as there are some strict rules about their production quantity. Although it is quite useful for big industries, small-medium enterprises shouldn't be stayed out of concentration. It shouldn't only be beneficial for huge industries, but also all sector of business.

The key differences between the two programs are rooted in the level of maturity and the extent of integration with global trade systems. Singapore's STP program is tightly connected to its Free Trade Agreements (FTAs) and international customs frameworks, providing businesses with significant advantages in terms of streamlined global trade. On the other hand, Uzbekistan's AEO program is newer and still evolving, and while it offers similar benefits, its reach and integration with global customs standards are less advanced compared to Singapore.

Suggestions for Uzbekistan:

- Uzbekistan should focus on further strengthening its AEO program by deepening ties with international customs organizations, such as the World Customs Organization (WCO), and expanding its network of Free Trade Agreements (FTAs). This would enhance Uzbekistan's trade relations and improve the effectiveness of its AEO certification in the global market.
- Uzbekistan could look to Singapore's STP program as a model for developing a more sophisticated and streamlined certification process. By adopting more advanced risk management and compliance verification technologies, Uzbekistan could reduce the time and cost associated with certification, while enhancing the program's credibility.

¹⁷⁰ Singapore customs ensuring revenue, enabling trade. Secure trade partnership-2025
https://www.customs.gov.sg/files/businesses/SLMB/STP_Certified_Companies_20_Feb_2025.pdf

- It is important for Uzbekistan to engage more actively with the business community to raise awareness about the benefits of the AEO program. Providing businesses with clear guidelines, educational resources, and case studies from successful countries like Singapore could encourage more companies to adopt the program.
- Singapore’s STP program benefits from a strong partnership between customs authorities and the private sector. Uzbekistan should aim to create a similar collaboration, ensuring that the needs and challenges of businesses are addressed through regular consultations and feedback mechanisms.
- Investing in technology to improve customs automation and data sharing between businesses and authorities could significantly enhance the effectiveness of Uzbekistan’s AEO program. By leveraging technologies such as blockchain and digital customs platforms, Uzbekistan can better monitor compliance and ensure a more transparent and efficient trade process.

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AUTHORIZED ECONOMIC OPERATOR (AEO) INSTITUTIONS

Muminjonov Anvarbek Sayfitdin ugli ¹⁷¹

Introduction

Authorized Economic Operator (AEO) programs are internationally recognized initiatives designed to enhance the security and efficiency of global trade. Originating from the World Customs Organization’s (WCO) SAFE Framework of Standards introduced in 2005, AEO programs certify companies that demonstrate robust internal control systems, legal compliance, and financial solvency. These programs were developed in response to growing concerns over terrorism and the vulnerability of international supply chains, especially after events like the 9/11 attacks. The core idea is that by accrediting trusted businesses—those who meet rigorous customs and security standards—governments can better allocate resources to higher-risk shipments, thereby expediting trade while maintaining safety.

AEO certification generally confers significant benefits to participants, including fewer physical inspections, priority treatment at customs, and faster clearance times. It also fosters stronger partnerships between the public and private sectors, improving transparency and predictability in trade logistics. Although rooted in a common framework, each country tailors its AEO program to align with national laws, economic priorities, and regulatory environments, leading to significant diversity in implementation. Moreover, Mutual Recognition Agreements (MRAs) between countries enhance the value of AEO certification by ensuring that certified businesses enjoy comparable benefits across borders, facilitating smoother international operations.

Globally, the adoption of AEO programs has grown rapidly, with more than 85 countries implementing their versions by 2024, and ongoing efforts to harmonize these systems under regional and bilateral frameworks. This expansion underscores the importance of AEOs in not only improving supply chain security but also fostering economic competitiveness and integration in a globalized world.

United States: Customs-Trade Partnership Against Terrorism (C-TPAT)

The Customs-Trade Partnership Against Terrorism (C-TPAT) is the United States’ flagship Authorized Economic Operator (AEO) initiative, launched in November 2001 as a direct response to the 9/11 terrorist attacks. Administered by U.S. Customs and Border Protection (CBP), C-TPAT aims to strengthen international supply chains and improve U.S. border security through active collaboration with the private sector. It is a voluntary program that invites importers,

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exporters, carriers, freight consolidators, customs brokers, and manufacturers to demonstrate their commitment to securing the trade supply chain. As of 2023, C-TPAT has over 11,400 certified partners, encompassing more than 52% of imports into the U.S. by value. Participants must undergo a rigorous vetting process, including a supply chain risk assessment and the implementation of security measures that align with CBP’s Minimum Security Criteria (MSC).

C-TPAT membership provides tangible benefits to companies, such as reduced inspections, expedited border clearance through programs like FAST (Free and Secure Trade), and assignment of a CBP Supply Chain Security Specialist (SCSS). Additionally, companies that achieve Tier III status—the highest level—receive the most extensive benefits, including front-of-line privileges during inspections and exemption from certain validations. Importantly, C-TPAT has established Mutual Recognition Arrangements (MRAs) with numerous international partners, including the European Union, Canada, Mexico, Japan, and South Korea, ensuring reciprocal treatment and reducing redundancies for companies engaged in cross-border trade. This global network of recognition significantly enhances the efficiency and security of international logistics operations.

European Union: Authorized Economic Operator (AEO) Program

The European Union's AEO program, officially launched in 2008 under Regulation (EC) No 648/2005 and now fully embedded in the Union Customs Code (UCC), represents one of the most comprehensive and structured AEO systems globally. Managed by the customs authorities of the 27 EU Member States, this program offers businesses that meet strict customs compliance, record-keeping standards, and financial solvency requirements the opportunity to be recognized as reliable trading partners. The AEO status is granted in three categories: AEO-C for customs simplifications, AEO-S for security and safety, and AEO-F which combines both. As of 2023, more than 17,000 AEO certificates have been issued across the EU, with Germany, the Netherlands, and Italy leading in the number of certified operators.

The benefits of obtaining AEO status within the EU include fewer physical and document-based controls, priority treatment if selected for customs checks, simplified customs procedures, and mutual recognition with third countries. AEOs also experience reduced data requirements for entry and exit summary declarations and faster processing through customs clearance. Importantly, the EU has signed Mutual Recognition Agreements (MRAs) with key global economies including the United States, China, Japan, and Norway. These agreements aim to reduce redundancy in security procedures and recognize AEO status across jurisdictions, thus streamlining global trade. The EU's centralized AEO database ensures transparency and access to status verifications by customs officials across the Union,

enabling consistent application of the program. With the AEO framework integral to the EU's customs modernization strategy, it plays a crucial role in balancing trade facilitation with stringent security and compliance standards, reinforcing the EU's position in global trade networks.

China: Authorized Economic Operator (AEO) System – Classified Management of Enterprises

China's implementation of the Authorized Economic Operator system is embedded in its “Classified Management of Enterprises” framework, administered by the General Administration of Customs of China (GACC). Officially initiated in 2008 and upgraded in line with the WCO SAFE Framework in 2014, China's AEO regime classifies enterprises into four categories: Advanced Certified Enterprises (AEO), General-Credit Enterprises, Discredited Enterprises, and Dishonest Enterprises. Only Advanced Certified Enterprises receive AEO status and the associated international benefits. To qualify, companies must demonstrate a strong compliance history, robust financial standing, advanced internal controls, and comprehensive supply chain security practices. As of mid-2023, China had over 3,800 AEO-certified enterprises, representing around 30% of the country's total import and export value.

China's AEO-certified companies benefit from streamlined customs clearance procedures, significantly reduced inspection rates, priority processing, and dedicated customs coordinators. Additionally, they gain preferential treatment under China's growing network of Mutual Recognition Arrangements (MRAs). As of 2023, China has signed MRAs with over 20 economies, including the EU, Singapore, South Korea, Switzerland, New Zealand, and Russia, accounting for over 50% of its total trade volume. These MRAs reduce duplicative security checks and enhance customs cooperation. China has also established the “China International Trade Single Window” platform to digitally integrate AEO procedures, making certification and compliance monitoring more efficient.

China's emphasis on digitalization, risk-based control, and international interoperability positions its AEO program as a central pillar in its customs modernization strategy. Furthermore, the Chinese government has actively promoted the AEO concept among businesses, especially large state-owned enterprises and multinational corporations, to improve trade facilitation and bolster global supply chain competitiveness. This approach underscores China's intent to align with global trade norms while strategically leveraging AEOs to strengthen its role in international commerce.

Conclusion: Comparative Reflections on AEO Programs in the United States, European Union, and China

The Authorized Economic Operator (AEO) programs in the United States, European Union, and China reflect a shared commitment to balancing trade facilitation with supply chain security, yet their operational philosophies, scope, and strategic focus vary significantly. The U.S. C-TPAT program is rooted in counterterrorism and emphasizes voluntary participation among a select group of trade actors—primarily importers and carriers—underscoring its post-9/11 origins. In contrast, the EU AEO framework adopts a broader and more integrated approach by offering tiered certifications that address both customs simplifications and security across all sectors of the supply chain, from manufacturers to brokers. This inclusive model is supported by a harmonized legal framework across 27 member states and a strong network of mutual recognition agreements (MRAs), enhancing interoperability and cohesion across European borders. Meanwhile, China’s model is deeply embedded within its risk-based enterprise classification system, positioning AEO status as a performance-driven reward for high compliance and operational maturity. With a strong emphasis on digitalization and bilateral MRAs covering over half of its trade volume, China strategically uses its AEO system as a lever to streamline trade while boosting global competitiveness.

Despite these differences, all three programs align with the World Customs Organization’s SAFE Framework and share core principles such as compliance validation, risk management, and international collaboration through MRAs. Where the U.S. model favors security-centric vetting and bilateral MRAs, the EU showcases regulatory uniformity and widespread participation, while China blends stringent classification with digital innovation and rapid MRA expansion. Together, these programs illustrate how nations can tailor the AEO concept to fit their geopolitical, economic, and administrative contexts while contributing to a safer, more efficient global trade environment. As global supply chains become increasingly complex, the evolution and convergence of AEO programs will remain central to future trade resilience and customs modernization.

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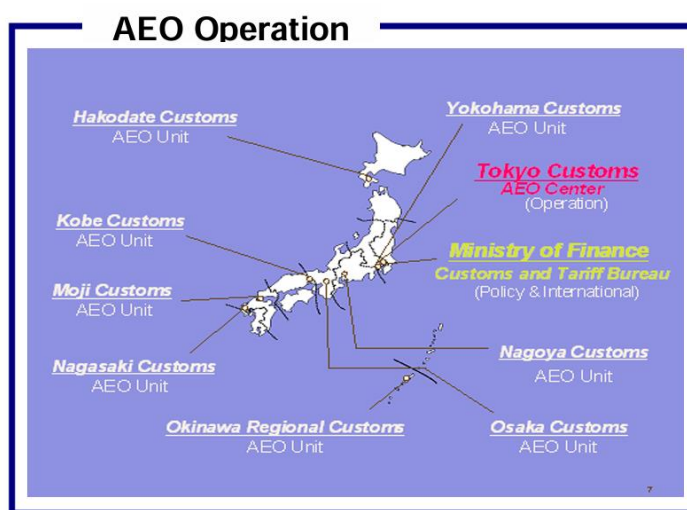
OSIYO MAMLAKATLARIDA VAKOLATLI IQTISODIY OPERATOR DASTURINING RIVOJLANISH TENDENSIYALARI (YAPONIYA DAVLATI MISOLIDA)

*Ishmurodov Bahodir Sunnatovich*¹⁷²

Yaponiya Moliya vazirligi huzuridagi Bojxona va Tarif byurosi tomonidan boshqariladigan Vakolatli iqtisodiy operator (VIO) dasturi, xalqaro savdoda ishtirok etadigan ishonchli va past xavf-xatarli kompaniyalarni tan olish va ularga turli imtiyozlarni taqdim etishga qaratilgan. Dastur Yaponiyaning Jahon Bojxona Tashkiloti (JBT) tomonidan ishlab chiqilgan VIO standartlariga muvofiq ishlaydi.



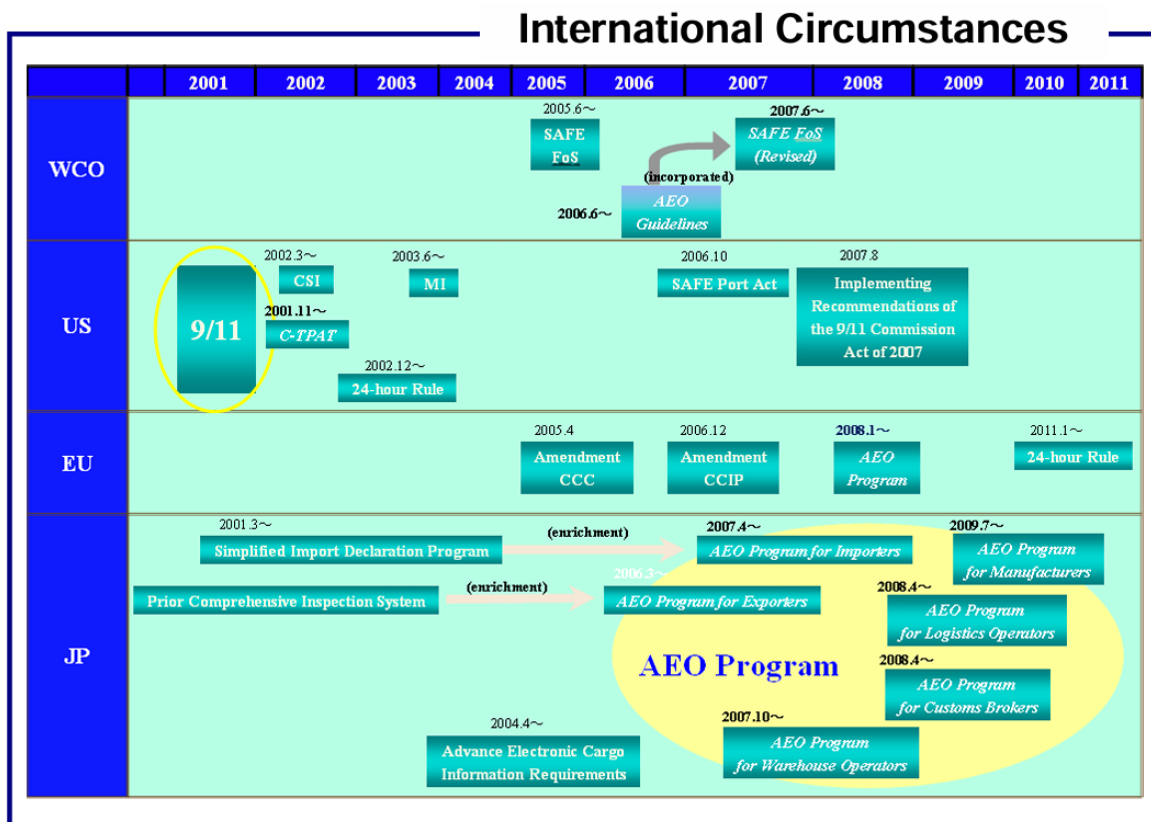
**Customs & Tariff Bureau
Ministry of Finance, Japan**



Yaponiyada Vakolatli iqtisodiy operator dasturining paydo bo‘lishi sabablari haqida to‘xtalib o‘tsak. Yaponiyada xalqaro savdodagi qonuniylikni ta’minlash, va tashqi iqtisodiy faoliyatni osonlashtirish bilan birga, iqtisodiy xavfsizlikni mustahkamlash, tovarlar oqimini jadallashtirishda bojxona xizmatining o‘rni tobora oshib bormoqda. Ushbu tendentsiyaga javoban Jahon bojxona tashkiloti (JBT), Butun dunyo bo'ylab 184 ta mamlakatdagi bojxona ma'muriyatlari uchun 2005 yilda Vakolatli iqtisodiy operator (VIO) kontseptsiyasini o'z ichiga olgan SAFE Dasturini taqdim etdi.

2006 yil mart oyidan Yaponiya bojxona xizmati bojxona rasmiylashturuvining soddalashtirilgan tartibini tadbirkorlik subyektlariga taqdim etuvchi ushbu dasturni amaliyotga kiritishni boshladi. Dastlab eksporterlar uchun joriy qilingan bo‘lsa, 2007 yil aprel oyidan importerlar uchun, 2007 yil oktyabrdan bojxona ombori egalari uchun, 2008 yil apreldan boshlab esa logistik operatorlar va bojxona brokerlari uchun amaliyotga kiritdi. 2009 yil iyul oyidan ishlab chiqarish bilan shug‘ullanuvchi kompaniyar uchun VIO maqomi joriy qilindi.

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Yaponiya VIO dasturining asosiy maqsadi:

Avvalo VIO dasturining asosiy maqdasi xavfni kamaytirish bilan bog‘liq. Bu bojxona nazoratining samaradorligini oshirish orqali noqonuniy faoliyat xavfini kamaytirishni nazarda tutadi. Shu bilan birgalikda savdo jarayonini soddalashtirish, ya’ni VIO sertifikatiga ega bo‘lgan kompaniyalar uchun bojxona rasmiylashtiruv va bojxona nazoratini soddalashtirishni maqsad qilingan. Hamda o‘zaro ishonchni mustahkamlash, ya’ni tashqi iqtisodiy faoliyat qatnashchilari va bojxona organi o‘rtasida o‘zaro ishonchni oshirish nazarda tutilgan. Natijada esa raqobatbardoshlikni oshirishga erishish ya’ni VIO sertifikatiga ega bo‘lgan kompaniyalar uchun operatsion xarajatlarni kamaytirish va bojxona rasmiylashtiruvda vaqtdan yutish orqali raqobatbardoshlikni oshirishga erishish maqsad qilingan.

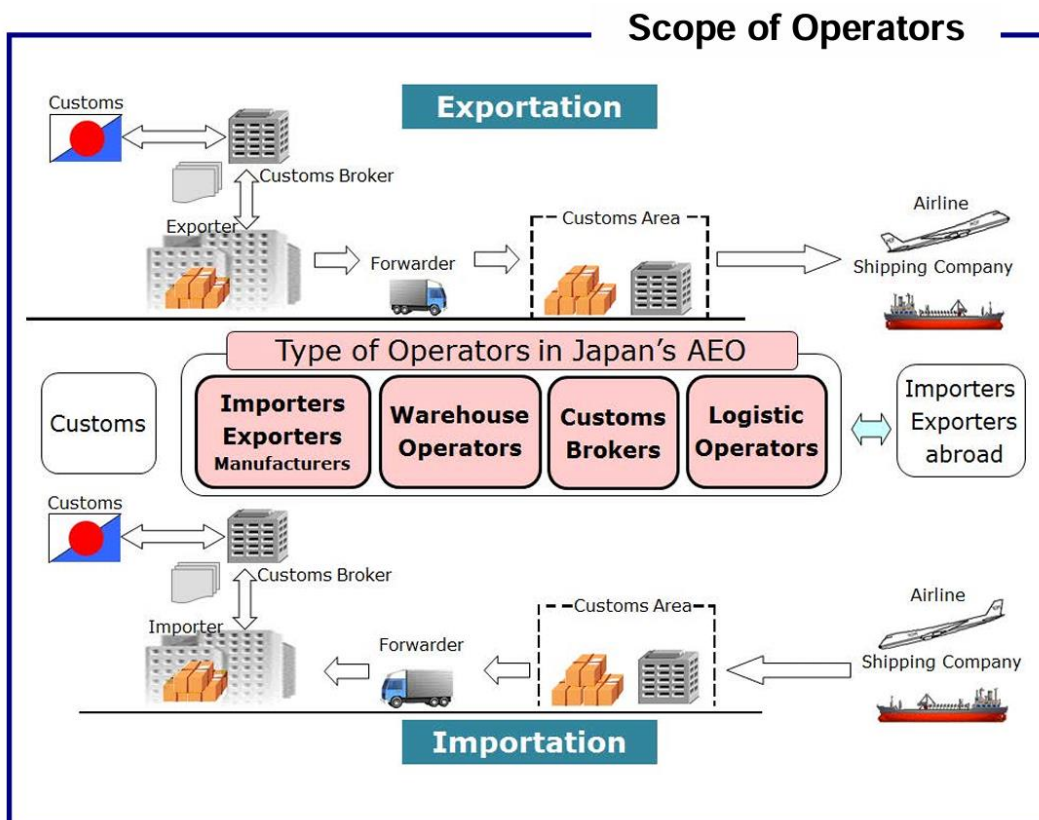
VIO sertifikatiga ega bo‘lgan kompaniyalar quyidagi umumiy imtiyozlardan bahramand bo‘lishlari mumkin:

- Bojxona nazoratining soddalashtirilgan tartibidan foydalanish natijasida bojxona tekshiruvlari sonining kamayishiga erishish.
- Bojxona rasmiylashtiruv jarayonida ustuvorlik huquqi ya’ni Bojxona rasmiylashtiruv jarayonlarida navbat kutmasdan birinchi bo‘lib bojxona xizmatidan foydalanish.

- Avtomatlashtirilgan protseduralardan foydalanish, ya’ni bojxona rasmiylashtiruv jarayonlarida avtomatlashtirilgan tizim orqali inson aralashuvisiz bojxona derlaratsiyasi rasmiylashtirish imkoniyatidan foydalanish.
- Yengillashtirilgan auditlar: Bojxona auditlari sonining va chastotasining kamayishi.
- Boshqa mamlakatlar bilan o‘zaro tan olinish, ya’ni boshqa VIO dasturlariga ega bo‘lgan mamlakatlar bilan o‘zaro tan olish to‘g‘risidagi shartnoma imkoniyatlaridan foydalanish imkoniyatlari taqdim etiladi.

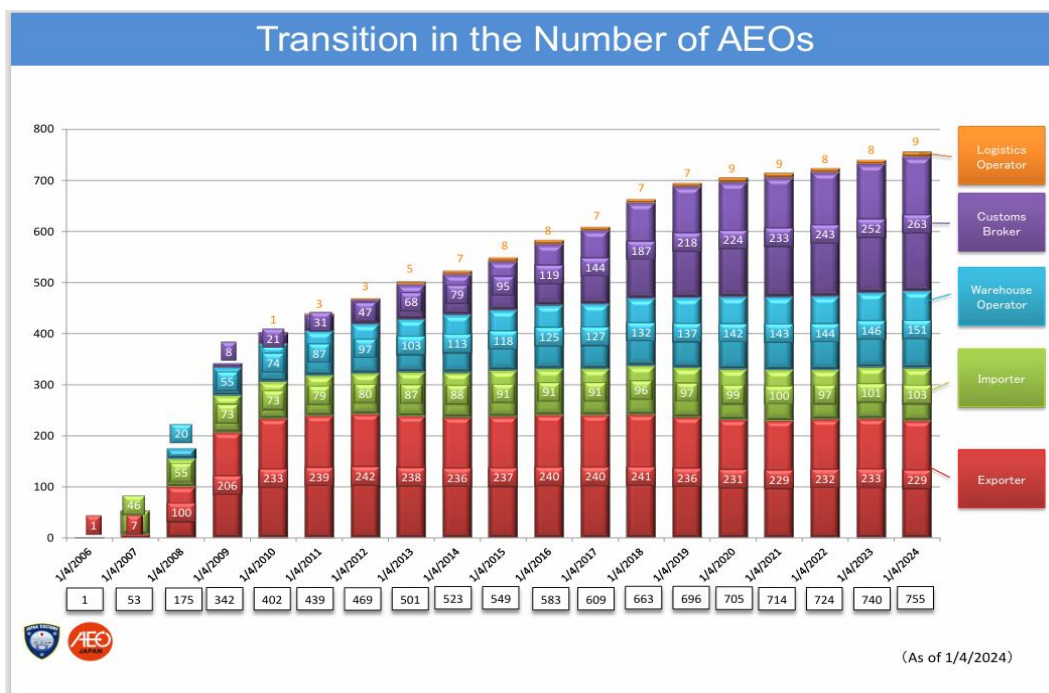
VIO sertifikatini olish uchun kompaniyalar quyidagi umumiy talablarga javob berishlari kerak:

- Yuqori darajadagi xavfsizlikni ta’minlash imkoniyati mavjud bo‘lishi shart. Bu degani kompaniya tovarning daxlsizligini ta’minlash, hududning sifatli qo‘riqlanishini, xodimlar kirib-chiqishini monitoring qilish, video kuzatuv ma’lumotlarining online taqdim etishi va bu haqdagi ma’lumotlarning xavfsizlik tizimlarini yuqori darajada saqlashi kerak.
- Moliyaviy barqarorlik bo‘lishi ya’ni Kompaniya muntazam export-import operatsiyalarini amalga oshiradigan barqaror tashkilot bo‘lishi kerak.
- Uyushgan jinoyatchilik bilan bog‘liqlikning yo‘qligi, ya’ni Kompaniya uyushgan jinoyatchilik faoliyati bilan bog‘liq bo‘lmasligi kerak.
- Shuningdek, ushbu tadbirkorlik subyekti bojxona qonunchiligiga qat’iy rioya qilishi lozim. Ya’ni kompaniya rahbari so‘nggi 12 oy ichida Yaponiyaning bojxona qonunchiligini buzmagani bo‘lishi kerak.



VIO larning turlari

- Importerlar, eksporterlar, ishlab chiqaruvchilar
- Bojxona ombori egalari
- Bojxona brokerlari
- Logistik operatorlar: ekspeditorlar, tashuvchilar, avia kompaniyalar

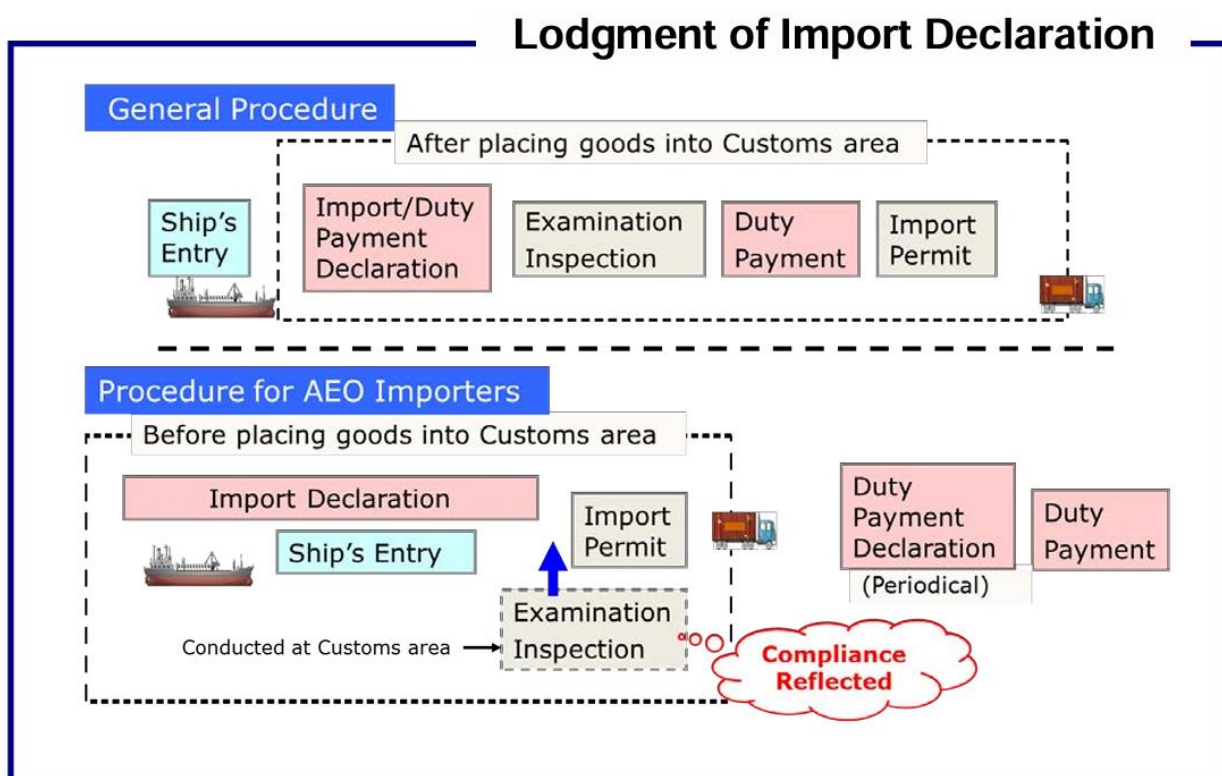


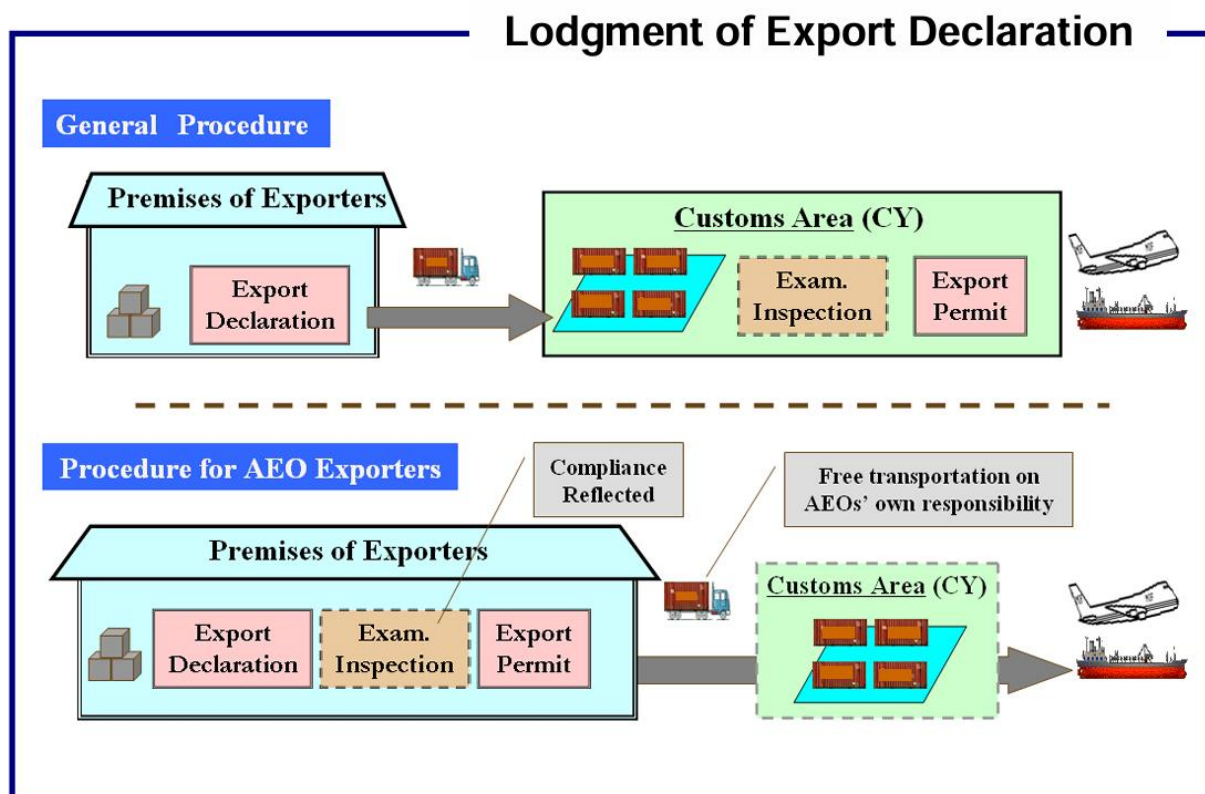
Yaponiyada 2024 yil 1 aprel holatiga jami 755 ta VIO faoliyat olib borgan. Shundan 229 tasini eksporterlar, 103 tasini importerlar, 151 tasini bojxona omborlari, 263 tasini bojxona brokerlari va 9 tasini logistic operatorlar tashkil qilgan. Bojxona xizmati VIOlarning ro‘yxatini har bir tur bo‘yicha alohida yuritadi. Masalan: VIO maqomidagi eksporterlar alohida ro‘yxat, importerlar alohida ro‘yxat, bojxona omborlari alohida ro‘yxat va h.k.

Ushbu dastur doirasida Yaponiyadagi VIO o‘zining VIO turiga ko‘ra o‘ziga xos imtiyozlardan foydalanishi mumkin, bundan tashqari, yanada ishonchliroq va xavfsizlikka yo‘naltirilgan kompaniya sifatida obro‘cini oshirish, bojxona rasmiylashtiruvda e‘tibor va bojxona bilan aloqalarni yaxshilash imkoniyati mavjud.

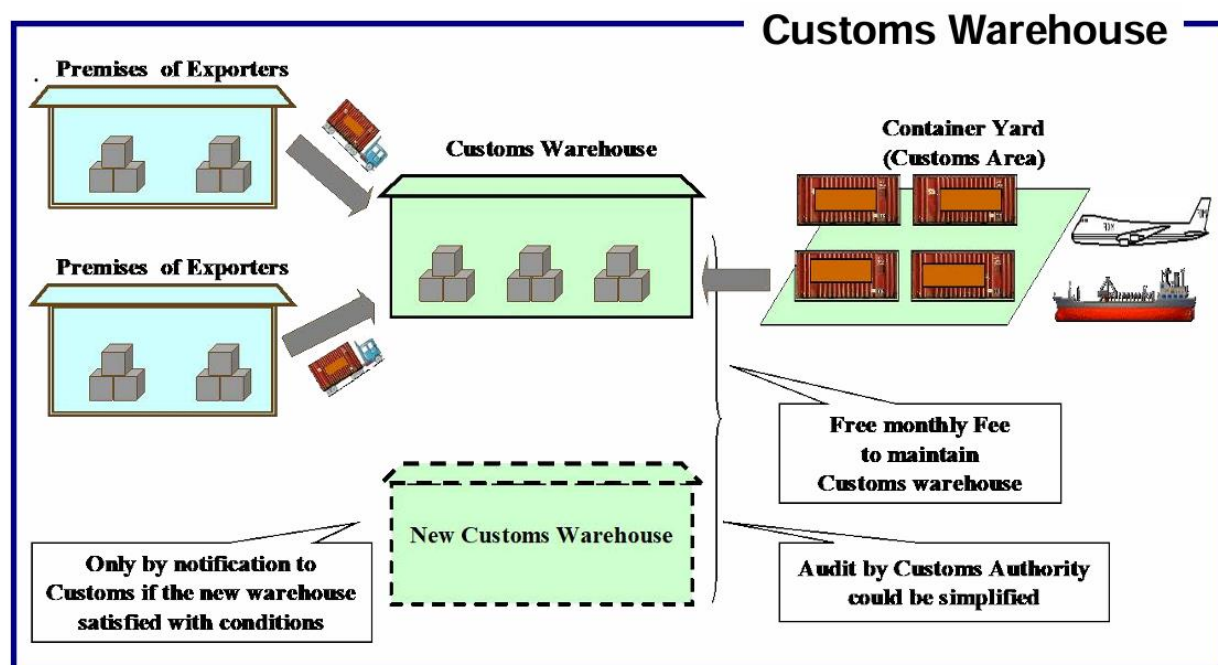
Masalan, dastur Importer VIO va Exporter VIOlar uchun alohida imtiyozlarni taqdim etadi. Masalan muvofiqlik sertifikatini olish bo‘yicha qisqartirilgan tekshirishda foydalanishadi.

Bundan tashqari, VIO uchun “yuk yetib kelishidan oldin import deklaratsiyasi va ruxsatnomasini rasmiylashtirish”, “bojxona to‘lovlarini ta‘minlamasdan yuklarni chiqarish” va “bojxona deklaratsiyasini davriy rasmiylashtirish”ga ruxsat beriladi.

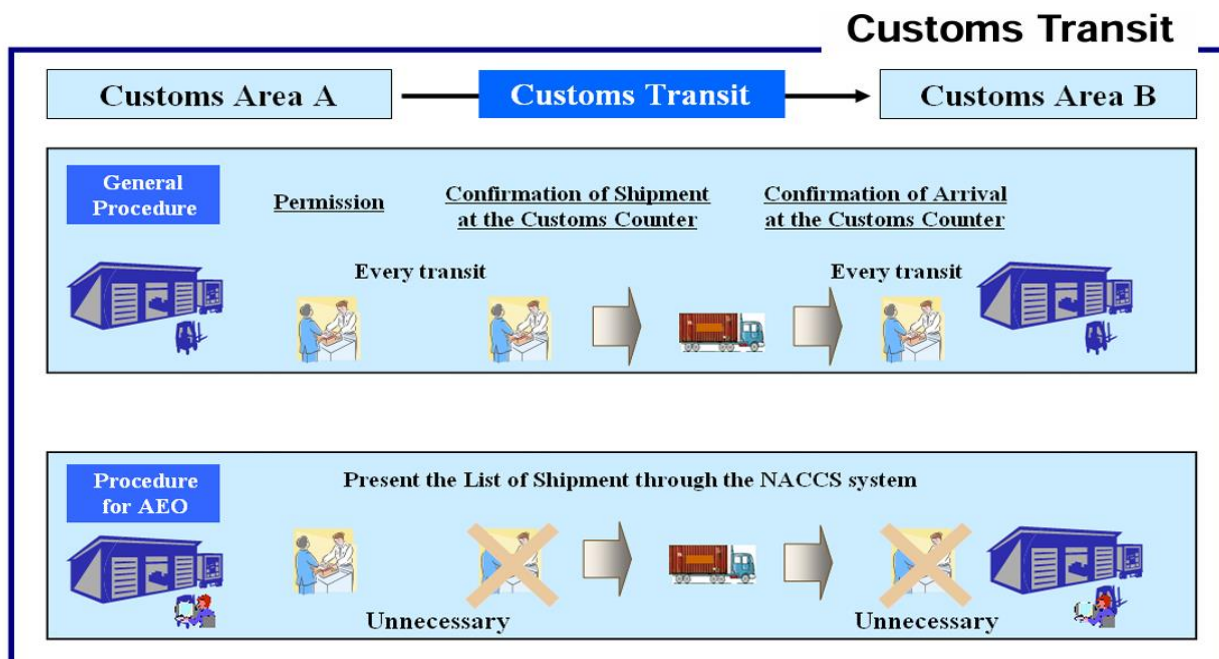




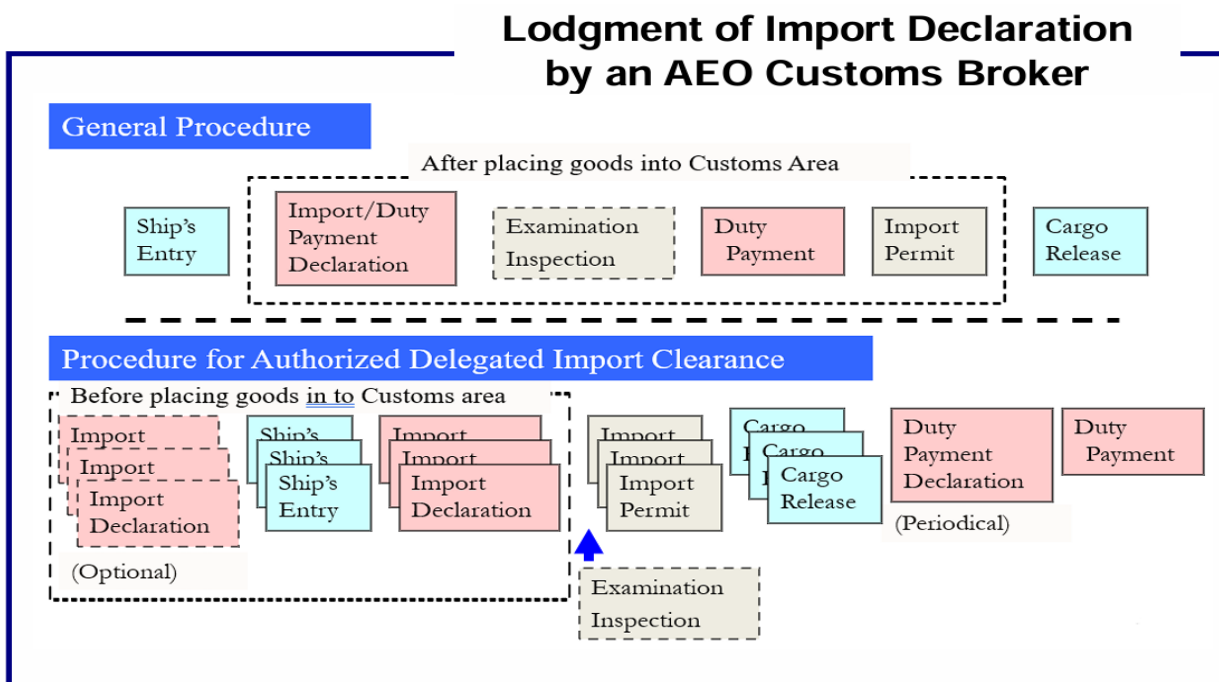
VIO maqomidagi eksport qiluvchilar uchun esa eksportdan oldin yuklarni bojxona hududiga joylashtirish talabi bekor qilinadi.



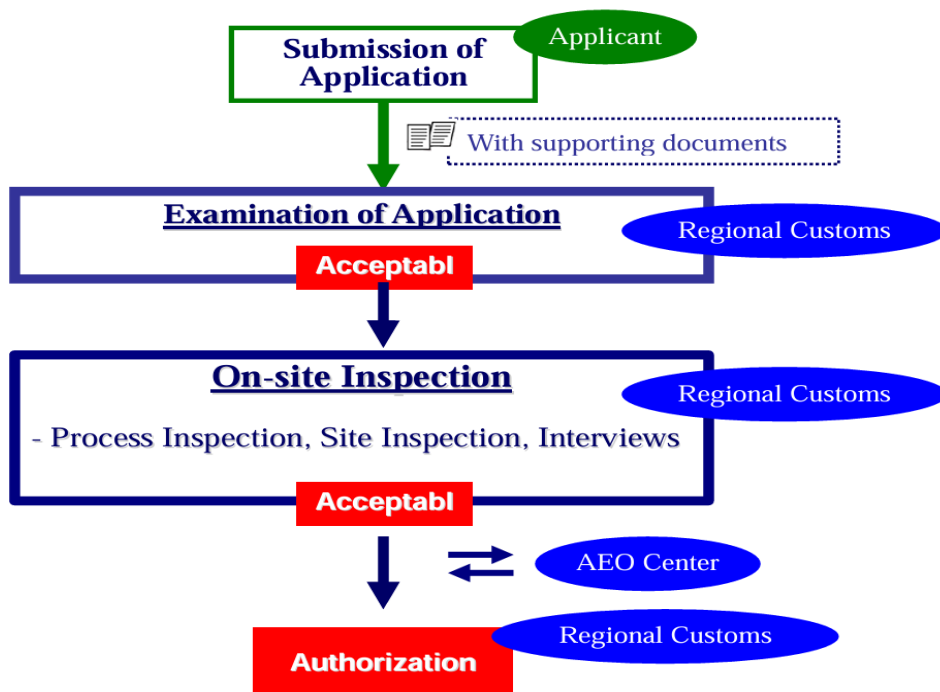
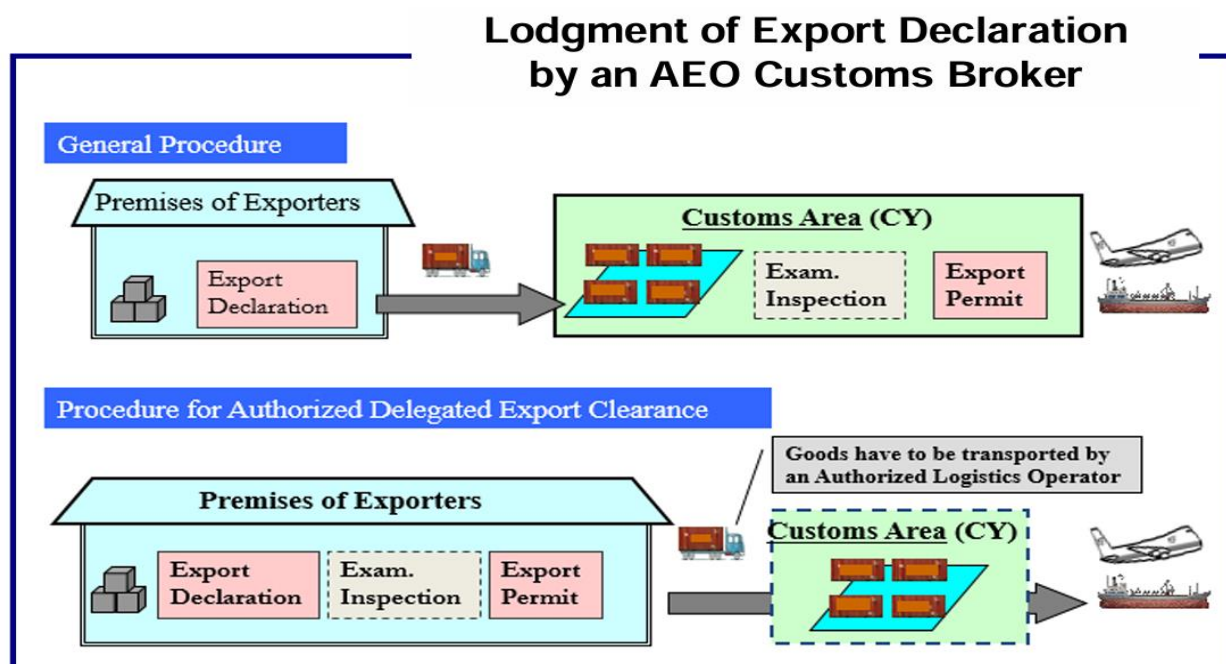
VIO ombor operatorlariga kelsak, bu haqda bojxona organiga xabar berish orqali qo'shimcha yangi bojxona omborlarini tashkil etishga ruxsat beriladi, bunda VIO bo'lmagan ombor operatorlari uchun ruxsatnoma zarur. Omborlarning muvofiqligini tekshirish uchun qisqartirilgan audit tekshiruvlari o'tkaziladi



VIO maqomidagi operatorlar borasida esa ekspeditorlar, yuk tashish kompaniyalari, aviakompaniyalar va transport kompaniyalari kabi logistika operatorlari uchun bojxona tranziti jarayonlarida soddalashtirilgan bojxona nazorati taqdim etiladi. Masalan, VIO maqomidagi tashuvchilar va ekspeditorlar har bir bojxona tashuvlari uchun alohida ruxsat olishlari shart emas.



VIO maqomidagi bojxona brokerlari esa agar VIO bo'lmagan importer o'z import rasmiylashtiruvini VIO maqomidagi bojxona brokeriga topshirsa, tovarlarni bojxona to'lovlarini oldindan to'lamasdan bojxona deklaratsiyasi rasmiylashtirishga yoki davriy bojxona deklaratsiya rasmiylashtirishga ruxsat beriladi.



Avtorizatsiya jarayoni

VIO bo'lishni istagan har qanday operator mintaqaviy idoraga murojaat qiladi. Oddiy qadamlar quyidagilardan iborat:

1) "Bojxona bilan oldindan maslahatlashuv": Bu jarayon majburiy emas, ammo har qanday

Arizachi bo'lishni xohlovchi operator hududiy bojxonaga murojaat qilib, kerakli ma'lumotlarni olishi mumkin

2) "Ariza topshirish": Ariza beruvchi ariza shaklini va qo'llab-quvvatlovchini taqdim etadi.

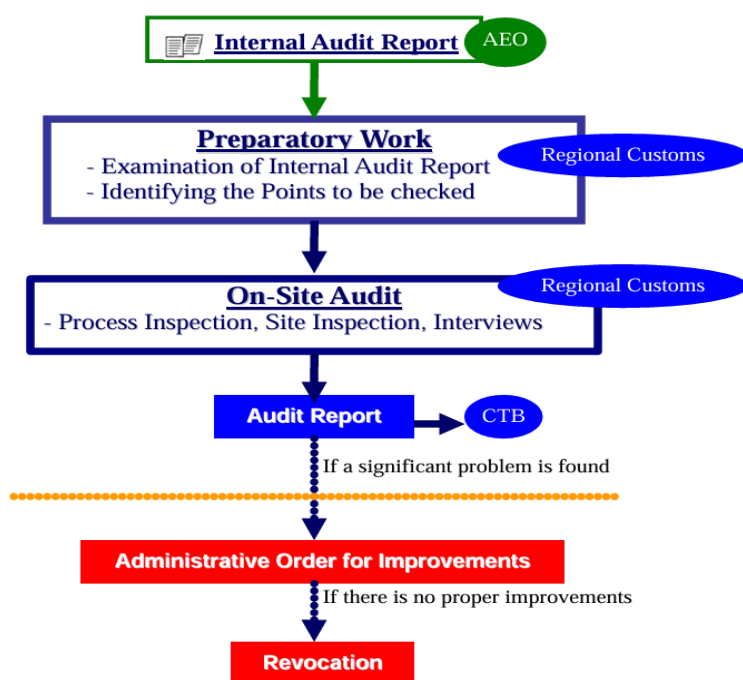
Muvofiqlik dasturi, o'z-o'zini tekshirish varag'i, korporativ ro'yxatga olish kabi hujjatlar, hamda sertifikat va savdo bilan bog'liq masalalar bo'yicha boshqa hujjatlarni ko'rib chiqadi.

3) "Arizani ko'rib chiqish": Bojxona topshirilgan ariza shaklini ko'rib chiqadi va

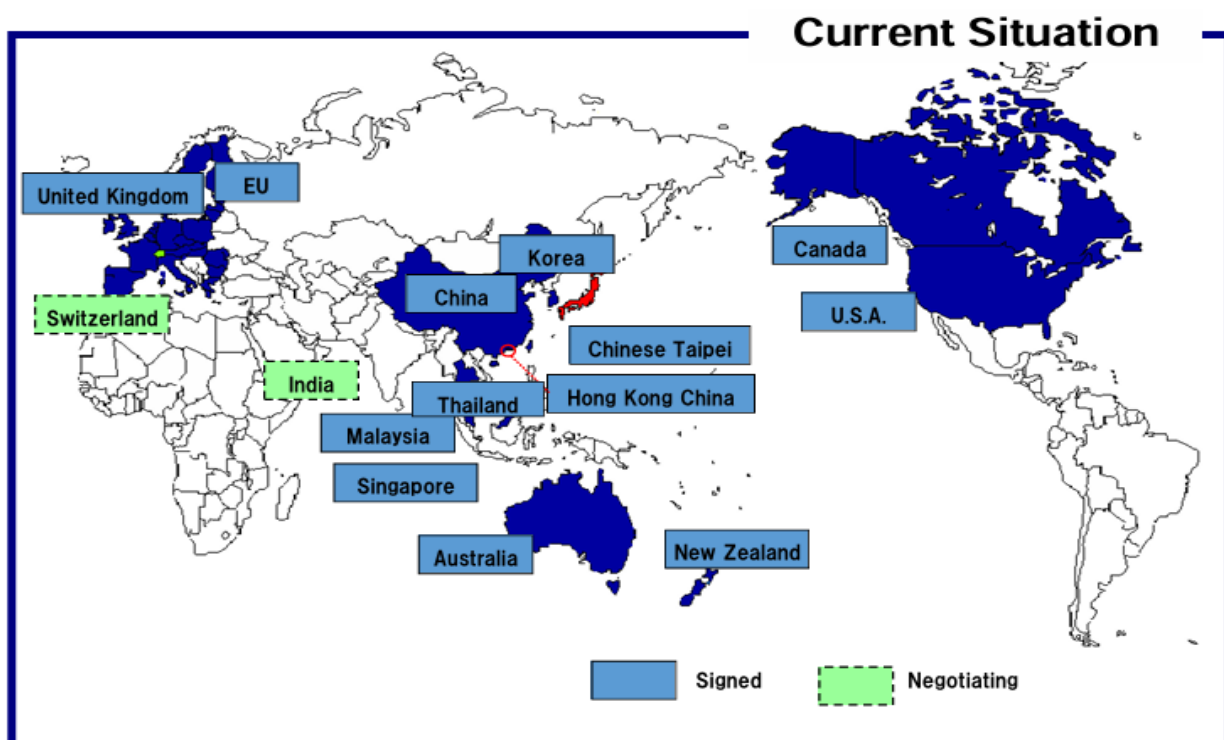
ariza beruvchining barcha talablarga javob berishini tasdiqlash uchun barcha tasdiqlovchi hujjatlarni ko'rib chiqadi.

4) "Joyida tekshirish": Bojxona asosan tasdiqlash uchun joyida tekshiruv o'tkazadi. Yuklarni saqlash ob'ektlari va ariza beruvchining operatsiyalari, shu jumladan xavfsizlik choralari ob'ektlarning atrofi, yuklarni ajratish, yoritish, qulflash moslamalari, kirish, nazorat qilish, kompyuter tizimi va boshqalar.

5) "Avtorizatsiya": barcha natijalar tasdiqlash uchun belgilangan talablarga javob berganda VIO ning har bir turi uchun arizachiga Bosh direktor tomonidan VIO maqomi tasdiqlanadi.



Ruxsat berilgandan so'ng, VIO maqomini olganlar bojxona nazoratidan keyingi audit tekshiruvidan o'tadilar. VIO maqomini olgan tadbirkorlik subyektlari yiliga kamida bir marta ichki audit (o'z-o'zini tekshirish) o'tkazishi shart. Auditdan keyingi jarayonda bojxona ichki audit natijalarini ko'rib chiqadi va bojxona tartib-qoidalariga muvofiqligini tasdiqlash uchun VIO binolari va inshootlarida intervyu va joyida tekshirishni o'tkazadi. Yuklarni saqlash joylarida, shu jumladan ob'ektlar atrofida tegishli xavfsizlik choralari ham ko'zdan kechirib chiqiladi. Agar audit jarayonida jiddiy muammo aniqlansa, bojxona "Yaxshilash chorasini zudlik bilan ko'rish to'g'risida ma'muriy buyruq" chiqaradi. Agar ushbu buyruqdan keyin ma'lum muddat ichida muammolar bartaraf etilmasa, bojxona tegishli tadbirkorlik subyektining VIO maqomini bekor qiladi.



VIOlarni o'zaro tan olish

Yaponiya bojxona xizmati VIO dasturi ustida ishlamoqda va shunga o'xshash harakatlar boshqa mamlakatlarda ham olib borilmoqda. Yaponiya o'zining asosiy vazifalaridan biri sifatida o'zaro manfaatlarni ta'minlash maqsadida xorijdagi VIO dasturlari bilan hamkorlikni rivojlantirish orqali tarqatish samaradorligini oshirishga harakat qilmoqda, shu jumladan ta'minot zanjiri xavfsizligi standartlariga muvofiq xo'jalik yurituvchi sub'ektlar uchun import/eksport bojxona rasmiylashtiruvini yanada soddalashtirish va osonlashtirish yo'lidan bormoqda. Bugungi kunga kelib, Yaponiya bojxona xizmati Yangi Zelandiya (2008 yil may), AQSh (2009 yil iyun), Evropa Ittifoqi va Kanada (2010 yil iyun), Koreya (2011 yil may), Singapur (2011 yil iyun), Malayziya (2011 yil iyun), Malayziya (12-Aug) bilan VIO dasturlarini o'zaro tan olish to'g'risida imzoladi. 2016 yil), Xitoy (2018 yil oktyabr), Avstraliya

(2019 yil iyun), Buyuk Britaniya (2020 yil dekabr), Tailand (2022 yil aprel). Bundan tashqari, Yaponiya Xitoy Taypeyi bilan VIONi o'zaro tan olish bo'yicha xususiy sektor kelishuviga ega (2018 yil noyabr). Shuningdek, Yaponiya bojxona xizmati Shveytsariya bilan hamda Hindiston bilan VIOLarni o'zaro tan olish shartnomalarini imzolash bo'yicha muzokaralar olib bormoqda.

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ОСОБЕННОСТИ ФОРМИРОВАНИЯ БРЕНДОВ В СФЕРЕ ТРАНСПОРТНЫХ УСЛУГ

Абдуллаев Азиз Курбанович ¹⁷³

Транспортная отрасль, которая когда-то в значительной степени воспринималась как чисто функциональная услуга, переживает существенную трансформацию. В мире, где все большее влияние оказывают опыт, удобство и устойчивость, брендинг транспортных услуг стал критическим дифференциатором, выходящим за рамки простой функциональности, чтобы развивать лояльность, предпочтение и, в конечном счете, увеличивать долю рынка.

Один из источников подчеркивает важность идентичности бренда, предлагая «призму идентичности бренда», состоящую из телосложения, личности, культуры, отношений, рефлексии и образа себя.¹⁷⁴ Применяя эту структуру к транспорту, «тело» бренда может быть его парком транспортных средств или сетевым покрытием, в то время как его «личность» может восприниматься как надежная, эффективная или экологически сознательная. Стратегически управляя этими аспектами, поставщики транспортных услуг

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¹⁷⁴ Kapferer, J. N. (2012). The New Strategic Brand Management: Advanced Insights and Practical Techniques. Kogan Page Publishers.

могут формировать восприятие потребителей и выделяться на переполненном рынке.

В контексте транспортных услуг формирование сильного бренда может принести следующие выгоды:

✓ **Ценовая премия:** потребители часто готовы платить больше за надежный бренд, даже если функционально схожие альтернативы доступны по более низкой цене.¹⁷⁵ Например, путешественники могут выбрать хорошо зарекомендовавшую себя авиакомпанию с репутацией безопасности и надежности, даже если это означает более высокую цену билета.

✓ **Увеличение доли рынка:** сильные ассоциации с брендом могут стимулировать предпочтения потребителей и в конечном итоге увеличивать долю рынка. Транспортная компания, известная своими усилиями по обеспечению устойчивости, может привлекать клиентов, заботящихся об окружающей среде, получая преимущество перед конкурентами с менее развитыми экологическими показателями.

✓ **Повышение лояльности клиентов:** лояльность к бренду обеспечивает повторный бизнес и снижает маркетинговые затраты, связанные с приобретением новых клиентов. Поставщики транспортных услуг могут развивать лояльность, предоставляя последовательное высококачественное обслуживание и способствуя сильному чувству связи со своим брендом.

Например, всемирно известные бренд Maersk (грузовые перевозки) успешно использует стратегии брендинга уделяя огромное внимание таким аспектам как надежность, глобальный охват и эффективность. Знаковый светло-голубой цвет и семиконечная звезда мгновенно узнаваемы.

Брендинг транспортных услуг направлен на достижение следующих целей:

- увеличить осведомленность клиентов и признание поставщика транспортных услуг и его предложений.
- повысить удовлетворенность и удержание клиентов, удовлетворяя и превосходя потребности и ожидания клиентов.
- обеспечить лояльность клиентов и пропаганду, создавая эмоциональные связи и положительные ассоциации с поставщиком транспортных услуг и его предложениями.
- дифференцировать поставщика транспортных услуг и его предложения от конкурентов, подчеркивая его уникальные преимущества и конкурентные преимущества.

¹⁷⁵ Keller, K. L. (1993). Conceptualizing, Measuring, and Managing Customer-Based Brand Equity. *Journal of Marketing*, 57(1), 1-22. <https://doi.org/10.1177/002224299305700101>

- увеличить долю рынка и прибыльность за счет привлечения новых клиентов и увеличения повторных покупок.
- повышать социальную и экологическую ответственность, демонстрируя приверженность поставщика транспортных услуг принципам устойчивого развития и социального воздействия.¹⁷⁶

Эффективный брендинг в сфере транспорта требует многогранного подхода, который учитывает уникальные характеристики услуги и целевую аудиторию. Некоторые ключевые стратегии включают:

1. Определение четкого позиционирования бренда: позиционирование бренда подразумевает создание четкого и убедительного образа бренда в сознании потребителей по сравнению с конкурентами
2. Создание последовательного опыта бренда: опыт бренда охватывает все взаимодействия клиента с брендом, от первоначального осознания до последующего обслуживания
3. Использование технологий для улучшения бренда: технологии играют решающую роль в формировании опыта транспортировки. Мобильные приложения, отслеживание в реальном времени и персонализированная коммуникация могут повысить удобство, прозрачность и вовлеченность клиентов.
4. Создание сильного сообщества бренда: сообщества бренда способствуют чувству принадлежности и общей идентичности среди клиентов.¹⁷⁷ Транспортные компании могут создавать сообщества с помощью социальных сетей, онлайн-форумов и программ лояльности. Взаимодействие с клиентами, получение отзывов и признание лояльных клиентов может укрепить связи с брендом и создать сторонников бренда.

В заключении необходимо отметить, что брендинг больше не является периферийной деятельностью в транспортном секторе, а стратегическим императивом. Понимая научные принципы брендинга и применяя их эффективно, транспортные компании могут развивать сильный бренд-капитал, выделяться среди конкурентов и строить долгосрочные отношения с клиентами. Поскольку транспортный ландшафт продолжает развиваться, принятие новых технологий будет иметь решающее значение для создания ценных, узнаваемых и предпочитаемых транспортных брендов, которые отвечают постоянно меняющимся потребностям и ожиданиям потребителей.

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¹⁷⁷ Muniz, A. M., Jr., & O'Guinn, T. C. (2001). Brand Community, Journal of Consumer Research, 27(4), 412-432., <https://doi.org/10.1086/319618>

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OPEN DATA AS A DRIVER FOR GREEN INVESTMENT IN UZBEKISTAN: A LEGAL AND POLICY PERSPECTIVE ON THE GLOBAL RIGHT TO INFORMATION RATING INDEX

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Abstract. Uzbekistan aims to scale up green-investment flows, yet investors continue to apply a transparency premium to local projects. This study explores how stronger access-to-information rules affect financing costs by analyzing three international openness benchmarks—the Right-to-Information (RTI) Rating, the Open Data Inventory (ODIN) and the UN E-Government Development Index (EGDI)—and by applying a scenario-based cost model derived from the International Finance Corporation (IFC) Environmental, Social, and Governance Bonds (ESG-Bond) framework. The findings confirm that incremental gains in RTI performance translate into materially lower borrowing rates for green projects. To unlock this benefit, the paper recommends a three-pillar reform agenda: targeted legal amendments, a dedicated open-data coordination body and a modernized, API-driven data.gov.uz platform. Collectively, these measures would strengthen transparency, reduce capital costs and accelerate Uzbekistan’s transition to a sustainable economy.

Keywords: open data, green investments, transparency, RTI Rating, ODIN, EGDI, Uzbekistan, access to information.

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Large-scale investment in renewable energy and climate-resilient infrastructure is central to Uzbekistan’s 2030 Green Economy Strategy¹⁷⁹. International experience suggests that transparent disclosure of project and budget data lowers investor uncertainty and, by extension, the cost of capital. A McKinsey Global Institute study estimates that wider use of open financial data could unlock tens of billions of dollars in additional funding worldwide¹⁸⁰. Against this backdrop, the present paper assesses whether stronger information-access guarantees in Uzbekistan could catalyse green investment flows.

Uzbekistan has adopted a series of laws and presidential decrees that enshrine the right to information, establish an open-data portal, and align national policy with green-economy goals. These instruments form the statutory baseline against which the country’s actual transparency performance must be assessed; the next section therefore reviews the legal framework in detail.

Table 1. Key normative acts governing open data and the green economy in Uzbekistan

Legal act	Date - No. / Essential provisions
Law of the Republic of Uzbekistan “On Guarantees and Freedom of Access to Information”	24 Apr 1997 № 400-I – Establishes the constitutional right of citizens to seek and obtain information; sets liability for unlawful refusals.
Law of the Republic of Uzbekistan “On Informatization”	11 Dec 2003 № 560-II – Defines the notion of “state information resources”; obliges public disclosure of open data on the Internet.
Resolution of the Cabinet of Ministers “On the Open Data Portal of the Republic of Uzbekistan”	07 Aug 2015 № 232 – Creates data.gov.uz and prescribes that ministries publish machine-readable datasets.
Presidential Decree “On Additional Measures to Ensure Openness, Transparency and Public Accountability of State Bodies”	16 Jun 2021 № PD-6247 – Expands the mandatory list of “socially significant” datasets (budgets, procurement, SOE dividends, etc.) and sets update deadlines.
Presidential Resolution “On Approval of the Strategy for Transition of the	04 Oct 2019 № PR-4477 – Adopts the national green-economy strategy; introduces financial and non-financial

¹⁷⁹ Presidential Resolution of the Republic of Uzbekistan No. PR-4477 of 4 October 2019 “On Approval of the Strategy for Transition of the Republic of Uzbekistan to a Green Economy for 2019–2030” – URL: <https://lex.uz/docs/4543187>

¹⁸⁰ McKinsey & Company. The value of open financial data. URL: <https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/the-value-of-open-financial-data>

Republic of Uzbekistan to a Green Economy for 2019-2030”	support mechanisms for low-carbon projects.
Presidential Resolution “On Measures to Improve the National Statistical System”	03 Aug 2020 № PR-4796 – Orders a new version of the open-data portal and integration of ministerial information systems.
Presidential Decree “On the Program for Transition of the Republic of Uzbekistan to a Green Economy until 2030”	02 Dec 2022 № PD-436 – Approves a comprehensive roadmap and establishes an inter-agency coordination group for green-economy reforms.

However, enforcement gaps—especially in proactive disclosure and appeals—still limit investors’ ability to verify risks, a weakness mirrored in three leading international transparency indices.

In terms of transparency, Uzbekistan is assessed by several key international indexes. RTI-rating (Global Right to Information Rating) is an international rating of the strength of the law on access to information. It assigns scores (0-150) to countries based on analyses of legislation. Uzbekistan is assigned only 54 points in 2024¹⁸¹, which puts the country in 129th place among ~140 countries. This reflects a weak regulatory framework: the legal mechanism for making requests and appeals is limited, and outreach is insufficient. In comparison, for example, Kyrgyzstan scores 103 points since the 2007 law¹⁸², and Kazakhstan - 60 points¹⁸³. Uzbekistan’s low RTI rating means that the official policy of access to information is still less favourable to investors than in a number of neighbouring countries.

ODIN (Open Data Inventory) from Open Data Watch assesses the completeness and openness of official statistics. For 2022/23, Uzbekistan ranked 30th (out of 195) with a final score of 70¹⁸⁴. This result indicates significant progress: back in 2019, the score was only 22¹⁸⁵, and by 2023 it rose to 70.

ODIN particularly notes the strengths: high openness of financial (aggregate indicator “State Finance” –83/100) and socio-demographic statistics. However, there are clear gaps in environmental indicators: the “Environment” sub-indicator received only 48 points out of 100. For example, the availability of data on energy and pollution remained low (page 2 of the ODIN profile says: “Energy - 33/100;

¹⁸¹ Global RTI Rating. Uzbekistan. URL: <https://rti-rating.org/country-detail/?country=Uzbekistan>

¹⁸² Global RTI Rating. Kyrgyz Republic. URL: <https://rti-rating.org/country-detail/?country=Kyrgyzstan>

¹⁸³ Global RTI Rating. Kazakhstan. URL: <https://rti-rating.org/country-detail/?country=Kazakhstan>

¹⁸⁴ Open Data Inventory. Uzbekistan URL: <https://odin.opendatawatch.com/Report/countryProfile/UZB>

¹⁸⁵ Tashkent Times. Uzbekistan climbs to 30th place in Open Data Inventory. URL: <https://tashkenttimes.uz/national/10694-uzbekistan-climbs-to-30th-place-in-open-data-inventory>

Pollution –38/100”. This indicates the need for additional opening and improvement of the format of publication of environmental and energy statistics.

The EGDI (E-Government Development Index) by the United Nations assesses the level of e-government development across countries. According to the 2022 report, Uzbekistan scored approximately 0.727 (out of 1)¹⁸⁶, ranking 69th globally and placing the country in the “high” development group. Within the index structure, Uzbekistan demonstrated a strong performance in telecommunications infrastructure (TII $\approx$ 0.778) and moderate achievements in online services development (OSI $\approx$ 0.744) and human capital (HCI $\approx$ 0.658)¹⁸⁷.

Nevertheless, the EGDI reveals that Uzbekistan’s e-government services and infrastructure still have considerable room for improvement, particularly in enhancing online service delivery for citizens and businesses.

Therefore, the comparative analysis reveals a contrast: Uzbekistan is significantly advanced in openness of statistics (high ODIN), but has relatively weak legislation on access to information (low RTI). This means that real data are present and published, but the mechanism and incentives for citizens and investors to use these data are limited. Improving RTI (strengthening legal guarantees of access) is important to increase investor confidence in green projects.

A higher level of transparency is considered to reduce investment risks and, consequently, to lower the cost of capital. Due to the limited availability of empirical data, an illustrative analysis of the relationship between the RTI rating and borrowing costs is provided, based on the methodology of the IFC ESG Bond Study 2023¹⁸⁸.

With Uzbekistan’s current RTI score of 54, the borrowing rate for green-energy projects is estimated at $\approx$ 10 %. Simulations derived from the IFC ESG Bonds: Impact Report¹⁸⁹ indicate that improving the score to 80, 100 and 130 would lower that rate to 8 %, 6.5 % and 5 %, respectively—yielding a saving of up to 2 percentage points.

Strengthening access-to-information rules consistently lowers capital costs—a phenomenon often labelled the transparency-premium (Figure 1). Simulations based on IFC methodology show that raising Uzbekistan’s RTI score from the current 54 to 80, 100 and 130 would reduce green-finance rates from $\approx$ 10 % to 8 %, 6.5 % and 5 %, respectively. Fitch Ratings reaches a similar conclusion: weak disclosure standards raise ESG-risk premia demanded by investors.³ In practical

¹⁸⁶ (United Nations. E-Government Survey 2022. URL: <https://desapublications.un.org/publications/un-e-government-survey-2022>

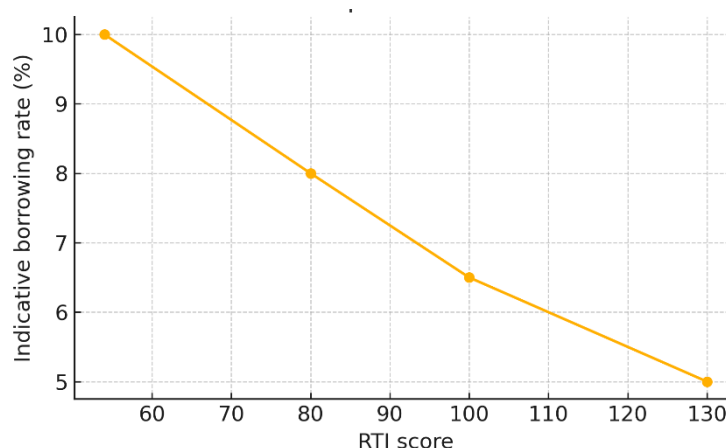
¹⁸⁷ United Nations. E-Government Survey 2022. URL: <https://desapublications.un.org/publications/un-e-government-survey-2022>

¹⁸⁸ International Finance Corporation. ESG Bonds: Impact Report.

¹⁸⁹ International Finance Corporation. URL: <https://www.ifc.org/en/publications/2023/esg-bonds-impact>

terms, every additional 10 RTI points can cut borrowing costs by roughly 0.3 percentage points, while a 50-point gain may save 1–2 percentage points—a substantial benefit for large-scale green projects in Uzbekistan.

Figure 1. Illustrative relationship between RTI score and borrowing cost (hypothetical values adapted from IFC ESG Bonds: Impact Report).



Strengthening legal guarantees of information access is therefore a direct lever for cheaper green finance. To operationalize this insight, three complementary reform tracks are proposed:

Thus, strengthening the legal guarantees of access to information can materially improve the financing conditions for green investment projects.

Legal enhancements – Amend the current Freedom-of-Information framework to reflect digital realities and to specify binding disclosure deadlines for environmental and climate data; expand mandatory disclosure to public-private partnerships in the green sector; explore accession to the Asian Convention on Access to Information and closer collaboration with the World Bank’s Open Budget initiative.

Institutional measures – Establish a national Open-Data Coordination Unit; institutionalise “data clinics” and stakeholder forums with civil society and investors; activate two-way feedback on the data.gov.uz portal; mandate the State Committee on Statistics to maintain a unified registry of ministerial information systems and enforce common metadata standards.

Technological upgrades – Modernise data.gov.uz with a multilingual interface, robust APIs and geospatial layers; launch dedicated “Green Economy” dashboards providing real-time data on renewable generation, emissions and green-bond proceeds; ensure public release of PPP contracts and environmental-impact audits; support open-source and FinTech solutions (e.g., blockchain ledgers) for transparent tracking of green projects.

Strengthening Uzbekistan’s open-data regime would narrow the environmental-information gap flagged by ODIN, lift RTI and EGDI scores, and translate directly into lower borrowing costs for renewable-energy projects. IFC-based simulations indicate that a 50-point RTI gain could cut green-finance rates by up to two percentage points, a material saving for capital-intensive ventures. Achieving this outcome requires coordinated legal amendments, a national open-data coordination unit, and a modernized data.gov.uz portal equipped with robust APIs and climate datasets. Implementing these reforms would enhance investor due-diligence capacity and enable Uzbekistan to mobilize substantially larger volumes of affordable sustainable capital—advancing the country’s 2030 green-economy targets.

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ACHIEVING SUSTAINABLE DEVELOPMENT IN UZBEKISTAN THROUGH LEVERAGING INNOVATIVE APPROACHES

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Abstract. This thesis explores the importance of innovation for sustainable development, focusing on leveraged innovation. It discusses international projects like Singapore’s vertical farming and recommends how solutions can be applied. The goal of sustainable development is to meet present demands without sacrificing the ability of future generations to meet their own. The research highlights Uzbekistan’s natural potential and suggests effective projects to support eco-friendly, sustainable agriculture for residents and the environment.

Introduction

The goal of sustainable development is to meet present demands without sacrificing the ability of future generations to meet their own. This is how we must live now if we hope for a brighter tomorrow. The survival of our societies and our shared planet depends on a more sustainable world.¹⁹²

On our planet, everything is interconnected to each other from all aspects – nature and humanity, climate change and development. Therefore, to achieve sustainable development necessitates a comprehensive strategy that equally benefits both environment and people by ensuring prosperity and peace. It is crucial to address poverty, lessen inequality, and encourage strong economic growth, as well as tackle climate change. According to the 2030 Agenda for Sustainable Development,¹⁹³ economic growth, social inclusion, and environmental protection are the key components of sustainable development. If any of them is neglected or imbalanced, the entire effort of sustainable development collapses. These efforts are fundamental to securing a high quality of life for all living beings, both now and for future generations. 17 Sustainable Development Goals - ensures sustainable development via balancing the three dimensions. Talking about the importance of sustainable development, it enables individuals to have decent work, qualified health care, education, as well as avoiding permanent losses and pollution to the environment. Generally, just looking around is enough to better understand the importance of sustainable development in real-world terms. for instance,

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¹⁹² World Economic Forum. (2020). Unlocking Sustainability: Green Growth & Innovative Strategies. Retrieved from <https://www.weforum.org/agenda/2020/01/green-growth-innovation-sustainability/>

¹⁹³ <https://www.un.org/sustainabledevelopment/development-agenda/>

Environmental challenges have a significant impact on people as well as animals, all creatures on the planet, to live longer and healthier. In contrast, most of the time, despite the development of nations, however still unsustainable. Just overlooking any of the dimensions can cause severe difficulties: Environmental destruction, air pollution, water shortage, deforestation, and severe illnesses posed by climate change. Ongoing environmental innovation is the only way to reduce pressures on environmental quality while maintaining income growth. Government, scholars, business leaders, and officials all generally agree that innovation is a major force behind sustainability. This article recommends some of the green innovations that have been successful in foreign countries and offers to implement some of them, as they can also be effectively implemented in the green economy of Uzbekistan.

To sum up, to accelerate sustainable development, leveraging innovations is crucial. The government should concentrate on innovations that benefit the economy, society, and environment simultaneously rather than utilizing isolated solutions. Uzbekistan can successfully unlock green growth and guarantee long-term prosperity for residents as well as the environment through utilizing its great potential to adapt examined international methods.

Foreign innovative solutions. Farming in the Sky in Singapore



*Photo 1: A Sky Green farm tower.
Photo: Kalinga Seneviratne/IPS.*

Since 1990, as a result of rapid urban expansion in Singapore, land availability has been reduced for traditional agriculture. This difficulty has encouraged the projects

for effective, space-efficient farming ways. The capacity of locally produced food stood at 7 %, and Singapore heavily relied on imports for fruits and vegetables. A viable solution, the concept of “sky farms” has been introduced or can be called vertical farms. “We have begun developing a 6-tiered aeroponic system to grow vegetables with the help of LED lights,” Lee Sing Kong said, adding, “This is in the experimental stage. If the model proves to be successful, then the multi-tiered system can be installed within enclosed buildings for producing vegetables.

This innovation will certainly enhance the opportunities for urban



Photo 2 Sky green project

agriculture.”¹⁹⁴ Governmental agencies like the Agri-Food and Veterinary Authority (AVA) established partnerships and collaborative projects such as Sky Greens, which represents an effective example of the integration of innovation in urban agriculture. One of the good sides of sky green is that it consumes minimal energy (around 60 watts per tower), simultaneously reducing water wastage. Sky green production provides fresher produce, declining emissions, and transportation costs, encouraging agriculture by using a minimal amount of energy and water. Singapore’s experience can be a good example by representing how leveraging innovative agricultural technologies can enhance food production and drive sustainable development.

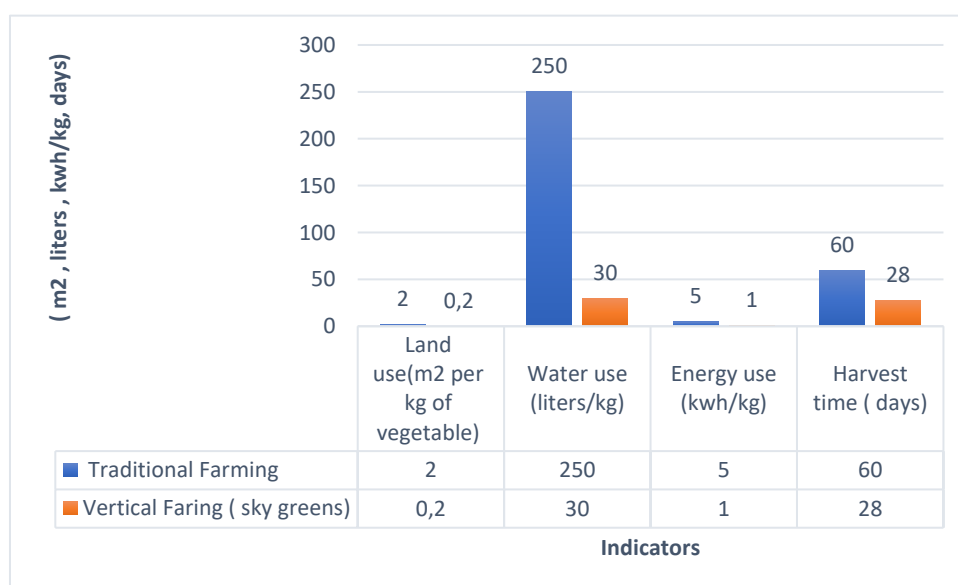


Figure 1Local vegetable production (%)

Land use; vertical farms use about 10 times less land.

- Water; almost 8 times less water is used.
- Energy: Vertical farming uses energy for lights /movement, but still much lower.
- Harvest cycle: faster harvesting because of controlled conditions (LED lights, constant watering)¹⁹⁵

Uzbekistan’s potential for sustainable innovations.

Uzbekistan has critical potential for progressing sustainable innovations according to its abundant natural resources and dynamic human capital. The nation benefits from rich agrarian land, a sunny climate, and a youthful, developing

¹⁹⁴ <https://ourworld.unu.edu/en/farming-in-the-sky-in-singapore>

¹⁹⁵ Sky Greens. (n.d.). Sky Greens: World's first low carbon, hydraulic driven vertical farm. Retrieved from <https://www.skygreens.com/>

population enthusiastic for modern opportunities. Several promising activities have already been launched, such as advanced greenhouses utilizing energy-efficient advances and the development of sun-powered farms in locations like Samarkand and Navoi.

Since Uzbekistan has the potential and necessity for strengthening sustainable development, vertical farming could be explored and applied in major urban areas. Water shortage and energy usage are arising problems in the agriculture sector; in the following years, it can even become a serious challenge. Moreover, Tashkent is considered a rapidly urbanization city and vertical farming can be an appropriate project by offering local food production, reducing the amount of energy use, preventing water shortage, and optimizing limited urban space. Initially, this project can be implemented on the rooftops of residential complexes, with the support of government and private sector investments. Many advantages are intended from this innovation, not only economic food production but also enhancing employment of individuals, encouraging youth with eco-friendly technologies, and accelerating a culture of sustainability among the next generation.

Conclusion

To sum up, Uzbekistan is well-positioned to become a leader in sustainable innovation by utilizing its advantages and a wide workforce. Through incorporating vertical farming into urban development strategies and supporting public-private partnerships, Uzbekistan can foster economic resilience. In the end, a better future for the next generation and the planet can be guaranteed, and economic growth and environmental protection will be positively affected by implementing sustainable technologies.

Sustainable development involves meeting the needs of present generations in the same manner as they are expected to meet future needs. To sustainably develop, a full picture of nature, human civilization, climate change, and development is needed. The lack of unity between these processes will lead to faulty efforts and the deterioration of human civilization. Environmental challenges such as air pollution, water shortage, deforestation, and diseases linked to climate change require constant environmental innovation to ease the impact of environmental pollutants on the environment, while still achieving income growth. Using green innovations in Uzbekistan can open the path for green growth and ensure the long-term prosperity of residents and nature.

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INNOVATIVE APPROACHES TO ACHIEVING SUSTAINABLE DEVELOPMENT: THE ROLE OF NEW OCCUPATIONS, SKILLS, AND THE GREEN ECONOMY IN UZBEKISTAN

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Annotation

This article examines how innovation and green skills development are driving sustainable development in Uzbekistan. It highlights the growth of green jobs, workforce modernization through digital education and partnerships, and the impact of renewable energy on employment. The study concludes that innovation and green skills are vital for building an inclusive and resilient economy.

Keywords: green economy, innovation, labor market, green jobs, skills development, competency-based education.

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Introduction

In our 21st century, the development of the labor market is solely depends on the adaptability and transformation pace. That’s to say, the pace in the job market is doubled with the introduction of technological advancements, as well as other external factor such as globalization and environmental challenges, to name but a few. This, in turn, raises the question of necessity to adapt to the continuous evolution of the occupational structures and skillsets. Uzbekistan is a good case in point where because of socioeconomic reforms forces innovation and creativity making them critical for sustainable progress.

Sustainable development is broadly defined as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (World Commission on Environment and Development, 1987).¹⁹⁸ The concept of a **green economy**, as promoted by the United Nations Environment Programme (UNEP), refers to an economy that results in "improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities" (UNEP, 2011).¹⁹⁹

Innovation-driven economies prioritize knowledge-intensive occupations and demand new skills such as digital literacy, critical thinking, environmental awareness, and adaptability. In parallel, the green economy emphasizes the creation of green jobs that contribute to preserving or restoring environmental quality, while offering decent wages and safe working conditions (ILO, 2019).²⁰⁰

The fourth industrial revolution, characterized by the fusion of technologies blurring the lines between the physical, digital, and biological spheres, has intensified the demand for new competencies. This dual transition—to a digital and green economy—requires workforce strategies that foster innovation, sustainability, and resilience. The green economy and labor market trends in Uzbekistan. Uzbekistan, with its young and rapidly urbanizing population, has prioritized green economic reforms as part of its national strategies. The government’s commitment to the green economy was formalized through the **National Strategy on the Transition to a Green Economy for the period 2019–2030**, aiming to increase the share of renewable energy sources, improve energy efficiency, and create green jobs .

¹⁹⁸ World Commission on Environment and Development. (1987). Our Common Future. Oxford: Oxford University Press.

¹⁹⁹ United Nations Environment Programme (UNEP). (2011). Towards a green economy: Pathways to sustainable development and poverty eradication. Nairobi: UNEP.

²⁰⁰ International Labour Organization (ILO). (2019). Skills for a greener future: Key findings. Geneva: ILO. Schwab, K. (2016). The Fourth Industrial Revolution. Geneva: World Economic Forum.

According to the **State committee of the republic of Uzbekistan on Statistics (2023)**:²⁰¹

- The renewable energy sector’s contribution to total energy production increased from **10% in 2019** to **15.2% in 2023**.
- Approximately **25,000 green jobs** were created between 2020 and 2023, primarily in solar energy, energy-efficient construction, and sustainable agriculture.
- Uzbekistan targets a **30% share of renewables** in its energy mix by 2030, expected to generate over **120,000 green jobs**.

These trends highlight the crucial link between sustainable economic development and innovative labor market strategies.

The shift towards a green economy requires new occupational profiles and competencies.

Table 1: Emerging Green Occupations and Required Skills in Uzbekistan²⁰²

Emerging Green Occupation	Key Skills Required
Solar Energy Technician	Photovoltaic systems installation, maintenance, energy auditing
Sustainable Agriculture Specialist	Organic farming, water conservation, soil health management
Environmental Engineer	Pollution control, environmental impact assessment
Green Construction Manager	Eco-design principles, sustainable materials, energy efficiency
Renewable Energy Policy Analyst	Energy policy analysis, environmental law, stakeholder engagement
Waste Management Expert	Recycling technologies, hazardous waste handling

Source: Compiled by the author based on UNDP Uzbekistan (2022), State Statistics Committee (2023).

The government of Uzbekistan has made strategic moves towards developing the capabilities needed for a green economy:

- Uzbekistan, with the assistance of UNDP and the European Union, conducted pilot initiatives for incorporating green skills into vocational training.

²⁰¹ State Committee of the Republic of Uzbekistan on Statistics. (2023). Green Economy Statistical Bulletin 2023. Tashkent: State Committee of the Republic of Uzbekistan on Statistics.

²⁰² Created by author

More than 10,000 students from 50 vocational schools were trained in renewable energy technology and sustainable agriculture as of 2023 (UNDP Uzbekistan, 2023).

- Specialized certifications for Green occupations are provided by Skill Assessment and Certification Centres (SACCs), including solar panel installer, environmental auditor, and eco-constructor.

- New standards for vocational education encompass core competencies regarding climate change awareness, energy efficiency, and sustainable development goals (Ministry of Employment and Labor Relations, 2021).

New approaches to developing the workforce for Green growth to foster green growth and sustainable development, Uzbekistan is pursuing a number of innovative practices are green education digitalization, public-private collaboration, integration of policies and empowerment of women in green sectors. There remain significant challenges despite substantial improvement are shortage of qualified educators for green vocational course offerings, insufficient access to green technology within rural areas and requirement to invest continuously in renewable energy framework. However, there are more benefits than difficulties. Uzbekistan's youth, rich solar and wind resources, and strong political will provide a distinct competitive edge for creating a stable green economy combined with a dynamic labor market.

Conclusion

Innovation and the green economy are mutually reinforcing pillars in achieving sustainable development. Uzbekistan's strategic focus on developing green occupations and skills-through competency-based education, public-private partnerships, and inclusive policies-provides a viable pathway for both economic diversification and environmental stewardship. Future efforts must prioritize the scalability of green training programs, digital accessibility, and inclusive participation to fully realize Uzbekistan's vision of a sustainable and prosperous society.

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INNOVATIVE APPROACHES TO ACHIEVING SUSTAINABLE DEVELOPMENT

Po‘latov Dilyorbek Dilshod o‘g‘li²⁰³

Abstract: *This paper analyzes the role of innovation, investment, economic analysis and taxation in achieving sustainable development. The study examines the experience of developed countries and provides practical recommendations for the development of the economy of Uzbekistan. It highlights ways to increase economic efficiency through the integration of innovation and taxation systems.*

Keywords: *sustainable development, innovations, investments, economic analysis, tax system, sustainable economic growth.*

Introduction

Sustainable development has become one of the main goals of humanity and society in the 21st century. The economic growth of each country depends not only on its resources, but also through the introduction of innovations, attracting investments, and increasing economic efficiency. The term "sustainable development" refers to ensuring the growth of society in the economic, social and environmental spheres in the long term. Today, such important factors as innovative methods, efficient allocation of resources and the taxation system are important for the stability of economic growth.

Special attention is paid to the role of innovation, economic analysis and taxation in ensuring sustainable development. Innovation increases production efficiency through the development and implementation of new technologies, and attracting investment accelerates economic growth. The tax system, as the main instrument for implementing the state's economic policy, serves as a determining factor in supporting innovation processes and achieving sustainable growth. The purpose of the article is to analyze the role of innovation, investment, economic analysis and taxation in sustainable development and to develop practical proposals for the economy of Uzbekistan. At the same time, the article is aimed at studying the strategies necessary to develop innovations, increase economic efficiency and create an effective tax system.

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In the modern world, innovation is recognized as one of the main driving forces of economic development. Innovation not only influences economic growth, but also plays an important role in increasing the competitiveness of countries. Each new technology, new management method or product contributes to the effective organization of economic processes. On the other hand, investments are the main instrument for financing innovation and play an important role in ensuring the sustainability of economic growth.

Innovation affects the economy in three main ways:

1.Improving production efficiency: New technologies and methods allow for more efficient use of resources in production processes. For example, automation and digitalization accelerate production and increase labor productivity. 2. Product and service quality: Innovation creates new types of products and services, which increases market demand. For example, artificial intelligence technology opens up new opportunities in areas such as financial services, healthcare, and education. 3.Sustainable economic development: Innovation also plays an important role in ensuring environmental sustainability. For example, investments in renewable energy sources not only eliminate environmental problems, but also increase economic efficiency. According to World Bank reports, in countries where technological innovations are being introduced, economic growth rates will be higher by an average of 2-3%. Here, special attention is paid to the experience of countries such as South Korea and Germany. These countries have built their economies on an innovation-based development model and have become leading technology centers.

There are several methods of attracting investments and financing innovations such as private sector investment, public investment, international financial organizations and investors.The following practical experience is used to finance innovations in developed countries:

In South Korea, close cooperation has been established between the public and private sectors to develop innovative technologies. At the same time, small and medium-sized businesses are provided with tax benefits. In Japan, government spending on scientific research and technological development to create an innovative ecosystem accounts for 3-4% of the country's GDP. Uzbekistan also has great potential for innovation development. Large labor resources and creative opportunities of young people create favorable conditions for the development of the startup ecosystem in the country. Production efficiency can be improved through the introduction of innovative technologies in industry and agriculture. For example, projects such as intelligent agriculture and increasing yields through artificial intelligence are being successfully implemented.

Economic analysis is a scientific method aimed at a comprehensive study of a country's economy or the activities of individual industries and its optimization.

Today, the importance of economic analysis is increasing even more, as it is one of the main tools for the efficient use of resources, the right direction of investments and ensuring overall economic stability. Conducting a proper economic analysis in conditions of limited resources helps to maximize the economic potential of the country. With the help of economic analysis, it is possible to make optimal use of the resources available in the production process. For example, with proper allocation of raw materials, capital, and labor, economic efficiency increases and overhead costs decrease. According to an analysis conducted in the Uzbek industry, as a result of the introduction of innovative technologies, labor productivity may increase by 20-25%. This clearly shows the effectiveness of strategic decisions developed as a result of economic analysis.

The tax system is one of the main pillars of each country's economy and plays an important role in financing the socio-economic activities of the state, ensuring sustainable economic growth and maintaining economic order. A properly organized and efficient tax system promotes economic growth and improves the investment climate in the country. Taxes are the main source of the state budget. The budget allocates funds to social programs, infrastructure projects, and strategic areas such as education and healthcare. A stable tax system allows for the smooth implementation of state economic policy. Stimulating economic growth with proper organization of tax policy, it serves as a means of supporting business and accelerating economic growth. Tax incentives are especially important for the development of small and medium-sized businesses, as well as for financing innovative projects.

Income and wealth are redistributed through the taxation system. With the introduction of progressive tax rates, high-income citizens and businesses will contribute to greater budget replenishment, which will reduce social inequality. Funds allocated for R&D (R&D) can be tax-exempt or reduced. This gives entrepreneurs and businesses an incentive to invest in innovation. And it is important that tax incentives are introduced for the development of environmentally friendly technologies. It serves to increase economic efficiency while ensuring environmental sustainability.

The reform of the tax system in Uzbekistan can have a positive impact on economic growth. It is necessary to improve tax policy in the following areas:

- Optimization of tax rates - moderate setting of tax rates stimulates economic activity and prevents illegal economy.
- Increasing the transparency of tax collections - taxpayers need to simplify the processes of calculating and paying taxes. Digitization helps a lot in this regard.
- Reducing the tax burden and stimulating investment - the provision of separate tax incentives to local and foreign investors contributes to the influx of new investments into the economy.

- Improving tax administration - the system can be made more efficient by automating the tax collection system and introducing digital technologies.

Practical proposals for sustainable development:

Innovation development strategies ensure economic growth through the introduction of innovative technologies and the development of new products in various sectors of the economy. First of all, effective policies and practical measures are needed to promote innovation. The government should provide financial and legal incentives to support innovation. Sustainable development can be achieved through the harmonization of economic analysis and taxes. Through economic analysis, resources are efficiently allocated, and taxes are applied to stimulate innovation. Combining these two factors ensures sustainable economic growth.

Conclusion

Innovation, investment, economic analysis, and taxes are all crucial factors in ensuring sustainable development. Their interconnectedness and joint work serve to increase the economic potential of the country. Thanks to the development of innovations, attracting investments, effective economic analysis and improving the tax system, it is possible to ensure the stability of economic growth. Based on the proposals and analysis presented in the article, the ways to achieve sustainable development for the economy of Uzbekistan were identified. However, these processes require effective public policy, good governance, and consideration of international experience.

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BARQAROR RIVOJLANISHGA ERISHISHDA INNOVATSIYALARNING O‘RNI

Ismatova Sevara Abdushukur qizi²⁰⁴

Annotatsiya: Maqolada barqaror rivojlanish tushunchasi zamonaviy sharoitda qanday talqin qilinayotgani, innovatsiyalarning iqtisodiy, ijtimoiy va ekologik jihatdan ushbu jarayonda qanday rol o‘ynashi tahlil qilinadi. Shuningdek, ilg‘or xorijiy tajriba innovatsiyalarning barqaror rivojlanishga qo‘shayotgan hissasi yoritiladi. Ushbu maqolada barqaror rivojlanishda innovatsiyalarning ahamiyati va undan mamlakatlarning eng dolzarb muammolarini hal qilishda qanday foydalanish mumkinligini muhokama qilanadi.

Kalit so‘zlar: barqaror rivojlanish, iqtisodiy, ijtimoiy va ekologik barqarorlik, innovatsiyalar.

Abstract: The article analyzes how the concept of sustainable development is interpreted in modern conditions, what role innovations play in this process in economic, social and environmental terms. It will also highlight the contribution of advanced foreign experience and innovation to sustainable development. This article discusses the importance of innovations in sustainable development and how they can be used to solve the most pressing problems of countries.

Keywords: sustainable development, economic, social and environmental sustainability, innovations.

KIRISH

Bugungi global muammolar — ekologik inqiroz, iqlim o‘zgarishi, resurslar cheklanganligi va demografik o‘sish — insoniyatni yangi yondashuvlar sari undamoqda. Shular qatorida barqaror rivojlanish tamoyillari asosida taraqqiyotga erishish dolzarb vazifaga aylangan. Ushbu jarayonda innovatsiyalar — texnologik, iqtisodiy va ijtimoiy o‘zgarishlarning asosiy harakatlantiruvchi kuchi sifatida maydonga chiqmoqda. Barqaror rivojlanish iqtisodiy o‘sish, ijtimoiy farovonlik va ekologik xavfsizlikni bir butun holda ta’minlashni nazarda tutadi. Innovatsiyalar esa bu uch yo‘nalishda muhim rol o‘ynaydi:

— Iqtisodiy sohada: texnologik yangiliklar, avtomatlashtirish, raqamli xizmatlar orqali samaradorlik oshadi.

— Ijtimoiy sohada: sog‘liqni saqlash, ta’lim va ijtimoiy himoya tizimlari sifatli innovatsion xizmatlar asosida rivojlanadi.

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— Ekologik sohada: yashil energiya, chiqindisiz texnologiyalar va biotexnologiyalar orqali atrof-muhit muhofaza qilinadi.

Eng avvalo, innovatsiyalar ekologik muammolarni hal qilishda muhim ahamiyatga ega. Iqlim o‘zgarishi, havoning ifloslanishi, suv tanqisligi va o‘rmonlarning kesilishi bizning davrimizning eng muhim ekologik muammolaridan biridir. Innovatsiyalar orqali ekologik tizimni kamaytirishga yordam beradigan yangi texnologiyalar va yechimlarni ishlab chiqish mumkin. Masalan, quyosh, shamol, gidroenergetika kabi qayta tiklanadigan energiya manbalarining rivojlanishi iqlim o‘zgarishiga qarshi kurashda katta yangilik bo‘ldi. Xuddi shunday, chiqindilarni boshqarish va qayta ishlash sohasidagi innovatsiyalar axlatxonalarga tushadigan chiqindilar miqdorini kamaytirishga yordam beradi va atrof-muhitga salbiy ta’sirni kamaytiradi.

Innovatsiyalar ijtimoiy muammolarni hal qilishda ham muhim rol o‘ynaydi. Qashshoqlik, tengsizlik va sog‘liqni saqlash va ta’lim kabi asosiy xizmatlardan foydalanish dunyo bo‘ylab jamoalar duch keladigan eng muhim ijtimoiy muammolardan biridir. Innovatsiyalar orqali millionlab odamlarning hayotini yaxshilaydigan ushbu muammolarni hal qiladigan yangi yechimlarni ishlab chiqish dolzarbdir. Misol uchun, teletibbiyot kabi innovatsion texnologiyalar ilgari mavjud bo‘lmagan chekka hududlarda tibbiy xizmatdan foydalanishni ta’minlashga yordam beradi. Xuddi shunday, elektron ta’lim platformalari kabi ta’lim sohasidagi innovatsiyalar an’anaviy ta’lim muassasalariga kirish imkoniga ega bo‘lmagan odamlar uchun ta’lim olish imkoniyatini yaratishga yordam beradi.

Ekologik va ijtimoiy muammolardan tashqari, innovatsiyalar ham iqtisodiy rivojlanishda muhim rol o‘ynashi mumkin. Innovatsiyalar iqtisodiy o‘sish va rivojlanishga turtki bo‘lgan yangi sanoat, ish o‘rinlari va imkoniyatlar yaratishga yordam beradi. Masalan, yangi texnologiyalar va mahsulotlarni ishlab chiqish yangi sanoat va bozorlarni yaratishga, iqtisodiy o‘sishni oshirishga olib kelishi mumkin. Xuddi shunday, qishloq xo‘jaligidagi innovatsiyalar oziq-ovqat ishlab chiqarishni ko‘paytirish, oziq-ovqat xavfsizligini yaxshilash va fermerlar uchun yangi imkoniyatlar yaratishga yordam beradi.

Xorij tajribasiga nazar tashlansa, Shvetsiya davlati qayta tiklanuvchi energiya manbalaridan 60% dan ortig‘i foydalanuvchi davlat sifatida tanilgan. Germaniya esa hozirda “Industrie 4.0” dasturi orqali ishlab chiqarishni raqamlashtirish va avtomatlashtirishga e’tibor qaratmoqda. Xitoy davlati “Yashil Ipak yo‘li” strategiyasi orqali ekologik barqaror infratuzilmani rivojlantirishda ilg‘or ekanligini ko‘rish mumkin.

Xulosa

Xulosa qilib aytganda, innovatsiyalar barqaror rivojlanishda hal qiluvchi rol o‘ynaydi. Innovatsiyalar bu nafaqat texnologik yangilik, balki barqaror rivojlanish yo‘lida strategik vosita hisoblanadi. Iqtisodiy o‘sish, ekologik xavfsizlik va ijtimoiy

adolatni uyg‘unlashtirishda innovatsion yechimlar muhim rol o‘ynaydi. O‘zbekiston ushbu yo‘nalishda hali boshlang‘ich bosqichda turgan bo‘lsa-da, milliy strategiyalar asosida tez orada yangi innovatsion taraqqiyot bosqichiga o‘tish uchun salohiyatga ega.

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СРАВНИТЕЛЬНЫЙ АНАЛИЗ СУЩЕСТВУЮЩИХ МОДЕЛЕЙ НАЛОГОВОГО БЮДЖЕТИРОВАНИЯ В РОССИИ И ЗА РУБЕЖОМ

Абдусаломова Гулчеҳра Мирзо қизи²⁰⁵

Введение

Бюджетирование — это планирование поступлений и отчислений денежных средств бизнеса. А бюджет — план расходов и доходов с конкретными денежными показателями, которые должны быть достигнуты до конца определённого времени.

Временной период в бюджетировании называют горизонтом планирования. Бюджет может составляться на месяц, квартал, год или «на пятилетку».

Следует понимать, что бюджет не обязательно составляется только на предприятие в целом, но и на отдел или подразделение. Например, бюджеты отдела продаж и отдела снабжения существенно отличаются по назначению и суммам. Разберём, какие бывают бюджеты и как их составление помогает бизнесу.

Главная цель — повысить эффективность работы бизнеса на каждом этапе. Бюджетирование способствует успешному достижению поставленных целей, предсказывает результаты работы компании и её бизнес-процессов.

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А также даёт понять, на что уходят деньги: показывает, насколько обоснованы затраты, и находит рискованные денежные операции.

Налоговый бюджет организации – представляет собой оптимизированный результирующий свод налоговых доходов (экономии на налогах) и налоговых расходов организации (затрат, связанных с организацией налогового менеджмента, налоговым планированием, оптимизацией и самоконтролем), нацеленный на получение налоговой прибыли и эффективное ее использование.

Цель формирования налогового бюджета:

- эффективное управление затратами по налоговым платежам;
- консолидация информации о структуре налоговой нагрузки организации (перечня исчисляемых и уплачиваемых налогов);
- определение совокупной налоговой нагрузки;
- получение информации о периодах и сроках осуществления налоговых платежей;
- проведение предварительного анализа и получение управленческой информации, связанной с влиянием налогового бремени на финансовые показатели хозяйственной деятельности.

В налоговом бюджете отражаются все возможные налоговые доходы и налоговые расходы организации, определяется общий налоговый результат управления налоговыми потоками, и намечаются решения о продолжении мер налоговой оптимизации или о рассмотрении ее вариантов.

Методология

Методологическую основу исследования составили труды российских и узбекских ученых, посвященные проблемам налогового бюджетирования в контексте цифрового взаимодействия государства в лице налоговых органов и налогоплательщиков, обеспечивающего эффективность деятельности налоговых органов и качество обслуживания экономических субъектов. В качестве основного методологического принципа исследования применено дифференцированное рассмотрение результатов анализа эффективное управление затратами по налоговым платежам.

В исследовании были использованы: статистический анализ, метод научных абстракций, контент анализ мнений российских и узбекских экспертов и экономистов, научных публикаций по вопросам налогового бюджетирования и контроля в современных условиях.

Результаты исследования

Анализ действующей практики по налоговому бюджетированию за последнее десятилетие позволяет сделать вывод о трех основных направлениях ее развития: первое, направленное на пополнение бюджета; второе, обеспечивающее эффективное и качественное взаимодействие налогоплательщиков и налоговых органов; третье, ориентированное на сочетание интересов и налогоплательщиков, и налоговых органов.

Обсуждение результатов

Радикальное снижение ставки налога на добавленную стоимость (НДС) в Республики Узбекистан: с 20 до 12%. При определении размера ставки ориентировались на наших соседей – Казахстан и Кыргызстан. Данная мера позволит нашему бизнесу на равных конкурировать с предприятиями стран-соседей. Кроме того, именно эта ставка, как показывают расчеты, позволяет безболезненно перейти на уплату НДС (взамен единого налогового платежа) большинству малым предприятиям.

Радикальное изменение принципов уплаты налога на прибыль. Облагаться будет только распределяемая прибыль – та, которая изымается из предприятия его собственником. При этом ставка налога устанавливается на уровне – 15%. Это означает существенное сокращение налоговой нагрузки при существенном уменьшении налогооблагаемой базы, так как с нераспределенной прибыли налог не платится. Задачи данной меры: а) стимулировать инвестиционную активность бизнеса (расходы на инвестиции выводятся из налогообложения), б) значительно упростить налоговое администрирование (налог на прибыль – самый сложный для расчетов).

Снижение налоговой нагрузки по налогу на имущество юридических лиц за счет поэтапного снижения ставки (в 2019 году – до 2,5 процентов и до 2024 года – до 1 процента).

Упрощение и электронизация расчетов налогов. Одна из ключевых проблем общеустановленного режима – сложность расчетов существующих налогов. Задача налоговой реформы – сделать эти расчеты предельно простыми и автоматизировать их.

Совершенствование механизмов налогового контроля. Налоговики должны будут перейти с прямых проверок на преимущественно камеральный контроль, когда недобросовестные налогоплательщики выявляются по косвенным показателям их деятельности.

Таким образом, общеустановленный режим налогообложения должен стать приемлемым для любых предприятий – в том числе малых. Поэтому в концепции предусматривается, что малые предприятия с годовым оборотом свыше 1 млрд. сумов (около 120 тыс. долл.) должны перейти на

общеустановленный режим налогообложения. Остальные могут выбирать между общим и упрощенным режимами.

Смею утверждать, что предлагаемые меры носят беспрецедентный характер не только для Узбекистана, но и для всего постсоветского пространства. Эти меры реализованы, то не побоюсь сказать, что налоговая система Узбекистана станет одной из самых удобных для бизнеса в мире, а в нашей экономике произойдет самая настоящая революция. Революция, которая радикально улучшит бизнес-климат в стране.

Налоговый бюджет необходим организации для: оптимизации налогов и формирования платежного налогового календаря, дальнейшей оптимизации финансовых параметров компании и эффективного управления.

Аналитический налоговый бюджет не менее важен чем плановый (оптимизированный) бюджет. Он необходим для анализа и контроля соблюдения запланированных параметров планового налогового бюджета, выявления ошибок, просчетов, узких мест и их устранения.

Налоговый бюджет должен составляться, по мере необходимости, раз в месяц, квартал, год и анализироваться налоговыми менеджерами. Данный документ не является отчетным и предназначен для внутреннего пользования и внутрифирменного управления, поскольку несет в себе коммерческую тайну организации.

В процессе налогового бюджетирования предприятия могут составлять отдельные бюджеты в разрезе каждого из уплачиваемых налогов, или бюджеты по группам налогов (например, отдельно бюджет налогов, относимых на затраты, отдельно бюджет косвенных налогов). Для крупных компаний холдингового типа целесообразно составлять налоговые бюджеты каждой структуры и общий налоговый бюджет всей консолидированной группы в целом.

Налоговое бюджетирование тесно связано с бюджетированием, которое включает в себя бюджетирование начисления налогов, бюджетирование налоговых платежей и бюджетирование налоговой задолженности.

1. Бюджетирование начисления налогов. Для расчета суммы начисления налогов используют следующие исходные данные:

*планируемые показатели для расчета налогооблагаемой базы (площадь, количество сотрудников, расходы на персонал, добавленная стоимость, налогооблагаемая прибыль);

*налоговое законодательство (изменения налогового законодательства, касающиеся объектов налогообложения, порядка расчета налоговой базы, налоговых ставок, порядка и сроков уплаты налогов, налоговых льгот);

*прочие данные (соглашения о реструктуризации, графики погашения реструктуризированной задолженности, графики реструктуризации, графики погашения пеней и штрафов).

Расчет начисляемых налогов в общем виде производится по формуле:

$$Н_n = (Н_{Br} - Н_{Bn}) \times C_n - Л_n$$

где: $Н_n$ - начисленный налог;

$Н_{Br}$ - налогооблагаемая база рассчитанная;

$Н_{Bn}$ - налогооблагаемая база, необлагаемая налогом;

C_n - ставка налога;

$Л_n$ - льготы по налогу.

2.Бюджетирование налоговых платежей. После определения начислений по налогам производится расчет налоговых выплат для составления графиков расчетов с бюджетом и формирования бюджета движения денежных средств организация.

Налоговые платежи рассчитываются по формуле:

$$Н_v = Н_n - А_n + В_r + А_б$$

где: $Н_v$ - выплаты по налогам;

$Н_n$ - начисленные налоги;

$А_n$ - авансы по налогам, ранее уплаченные;

$В_r$ - выплаты в соответствии с графиками погашения реструктуризированной задолженности, пеней и штрафов;

$А_б$ - авансы по налогам в счет будущих периодов.

3.Бюджетирование налоговой задолженности осуществляется для составления прогнозного баланса движения денежных средств, используя следующую формулу:

$$З = З_n + Н_n - З_r - Н_v$$

где: $З$ - задолженность по налогам на конец периода;

$З_n$ - задолженность по налогам на начало периода;

$Н_n$ - налоги начисленные;

$З_r$ - реструктуризированная задолженность;

$Н_v$ - выплаты по налогам.

Полученные в результате расчетов параметры бюджетирования налоговых обязательств используются для планирования налоговых доходов (экономии на налогах) организации в составе ее налогового бюджета.

Формирование корпоративного налогового бюджета трудоемкий процесс, зависящий от многих экономических, финансовых и налоговых параметров, и от характера налоговой политики организации. Необходима информация о всей хозяйственно-финансовой деятельности, заключаемых договорах, объеме налоговых начислений и платежей. Грамотное налоговое бюджетирование принесет организации существенный финансовый эффект.

При финансовом планировании или же бюджетировании необходимо уделять внимание совокупности бюджетов, форматы которых утверждены внутренними нормативными документами.

Заключение

Инновационные инструменты налогового бюджетирования и средства контроля над налогами позволяют повышать собираемость налогов и обеспечивать исполнения налоговых обязательств даже при спаде экономической активности. Налоговое бюджетирования обязывает налогоплательщиков добросовестно и с высокой степенью ответственности выполнять обязанности по исчислению и уплате налогов, повышая налоговую дисциплину. Понимание революционных процессов, происходящих в налогообложении особенно актуально для минимизации налоговых рисков налогоплательщиков. Таким образом, бюджетирование налогов значительно расширяет сферу действия налогового планирования для решения стратегических задач в области финансового управления организацией.

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BARQAROR RIVOJLANISHGA ERISHISHDA BUDJET-SOLIQ SIYOSATINING ROLI

Imamova Gulshan Tursunmurod qizi²⁰⁶

Annotatsiya. Ushbu maqolada O‘zbekistonda amalda bo‘lgan budjet-soliq siyosatining barqaror rivojlanishga ta’siri tahlil qilingan. Rivojlangan mamlakatlar tajribasiga tayangan holda fiskal barqarorlikni ta’minlashda pensiya, sog‘liqni saqlash va soliq tizimidagi islohotlarning o‘rni ochib berilgan. “O‘zbekiston–2030” strategiyasi doirasidagi maqsadlar bilan uzviy bog‘liq ravishda fiskal siyosat orqali iqtisodiy o‘rishni jadallashtirish va ijtimoiy sohalarni moliyalashtirish yo‘nalishlari ko‘rib chiqilgan.

Kalit so‘zlar: Barqaror rivojlanish, fiskal siyosat, soliq tizimi, budjet xarajatlari, pensiya tizimi, sog‘liqni saqlash, iqtisodiy o‘rish, makroiqtisodiy tahlil, fiskal islohot, davlat daromadlari.

Kirish. Mamlakatning barqaror iqtisodiy o‘rishini ta’minlashda samarali budjet-soliq siyosatini olib borish muhim ahamiyat kasb etadi. Global moliyaviy-inqirozli sharoitlar, ijtimoiy tengsizlik, ekologik muammolar va pandemiyadan keyingi iqtisodiyotda tiklanish jarayonlari davlatlar oldida yangi vazifalarni yuzaga chiqarmoqda. Shu nuqtai nazardan, fiskal siyosat vositalaridan oqilona foydalanish orqali iqtisodiy o‘rish sur’atlarini oshirish, aholining turmush darajasini yaxshilash hamda barqaror rivojlanish maqsadlariga erishish asosiy ustuvor yo‘nalishlardan biri bo‘lib bormoqda. O‘zbekiston Respublikasida ham davlat moliyasini boshqarish sohasida tub islohotlar amalga oshirilmoqda. “O‘zbekiston – 2030” strategiyasi, o‘rta muddatli budjetlar tizimi, ijtimoiy xarajatlar ochiqqligi, soliq-budjet siyosatining barqarorligi va natijadorlikka yo‘naltirilganligi ushbu yo‘nalishda olib borilayotgan ishlarning asosiy yo‘nalishlarini belgilab bermoqda. Ushbu maqolada budjet-soliq siyosatining barqaror rivojlanishga ta’siri, mavjud muammolar va ularni hal qilish yo‘llari tahlil qilinadi. Shuningdek, ayrim xorijiy davlatlar tajribasi asosida O‘zbekiston sharoitida qo‘llanilishi mumkin bo‘lgan ilg‘or yondashuvlar ham ko‘rib chiqiladi.

Adabiyotlar sharhi. Rivojlangan va rivojlanayotgan mamlakatlarda davlat pensiyalari va sog‘liqni saqlash xarajatlari davlat byudjetining katta qismini egallaydi (mos ravishda 40% va 30%; IMF, 2014f). Aholining qarishi bu xarajatlarning yanada oshishiga sabab bo‘lib, uzoq muddatli fiskal barqarorlikka xavf tug‘dirishi mumkin. Shu sababli, har qanday fiskal islohot strategiyasi pensiya va sog‘liqni saqlash tizimlaridagi o‘zgarishlarni ham o‘z ichiga olishi lozim (Blanchard va Cottarelli, 2010).

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Ba’zi davlatlar pensiya va sog‘liqni saqlash tizimini o‘zgartirish orqali fiskal barqarorlikni mustahkamlashga erishgan. Masalan, Polsha barqaror bo‘lmagan eski pensiya tizimidan (defined-benefit) moliyaviy jihatdan bardoshli bo‘lgan yangi tizimga (defined-contribution) o‘tgan. Germaniya esa pensiya tizimini mustahkamlash maqsadida pensiya miqdorini qariyalar sonining mehnatga layoqatli aholiga nisbati bilan bog‘lagan, erta pensiyaga chiqish shartlarini murakkablashtirgan va pensiya yoshini oshirgan.

Sog‘liqni saqlash sohasida Germaniya va Niderlandiya xarajatlarni kamaytirish va tizim samaradorligini oshirish uchun turli islohotlarni amalga oshirgan. Ular dorilarga narx nazorati o‘rnatish, bemorlarning qo‘shimcha to‘lovlari va sug‘urta badallarini oshirish hamda byudjet chegaralarini joriy etish kabi choralardan foydalangan. Soliq-ijtimoiy ta’minot tizimi hisoblanadi. Mehnat daromadlariga solinadigan soliqlar va ijtimoiy nafaqalar odamlarning ishga kirish va qancha ishlash haqidagi qarorlariga ta’sir qiladi. Tadqiqotlar shuni ko‘rsatadiki, bu omil ayniqsa kam daromadli guruhlar, ayollar va yoshi katta ishchilar uchun muhim (IMF, 2014a; OECD, 2011). Mehnat soliqlari va ijtimoiy nafaqalar bo‘yicha islohotlar Avstraliya, Chili, Germaniya, Irlandiya va Niderlandiyada amalga oshirilgan. Devereux va Love (1994) hamda Turnovsky (2000) ish haqi soliqlarining pasaytirilishi ishchi kuchi taklifini oshirib, uzoq muddatli iqtisodiy o‘shishga ijobiy ta’sir ko‘rsatishini aniqlashgan.

Tadqiqot metodologiyasi. Ushbu tadqiqotda tizimli tahlil, solishtirma tahlil va statistik uslublar qo‘llanildi. Rivojlangan mamlakatlar tajribasi o‘rganilib, ularning fiskal siyosatdagi muhim yondashuvlari O‘zbekiston sharoitiga moslashtirildi.

Tahlil va natijalar muhokamasi. O‘zbekistonda amalda bo‘lgan byudjet-soliq siyosati iqtisodiy barqarorlikni ta’minlash va ijtimoiy sohalarni rivojlantirishga yo‘naltirilgan. Ushbu siyosat, xususan, davlat daromadlarini to‘g‘ridan-to‘g‘ri va bilvosita soliqlar orqali shakllantirish hamda byudjet mablag‘laridan samarali foydalanishni ta’minlashga xizmat qiladi.

“O‘zbekiston-2030” strategiyasida belgilangan vazifalardan kelib chiqib iqtisodiy o‘shish 2025-yilda 6,2 foizni va 2026-yilda esa 6,4 foizni tashkil etishi kutilmoqda. Ushbu ko‘rsatkichlar natijasida aholi jon boshiga yalpi ichki mahsulot hajmini 2024-yildagi 2 698 AQSH dollaridan 2026-yilga kelib 3 055 AQSH dollarigacha oshirish rejalashtirilgan.

1-jadval. Asosiy makroiqtisodiy ko‘rsatkichlar prognozlari²⁰⁷

T/r		2022	2023	2024	2025	2026	2027
1	YaIM o‘shish sur‘ati foizda	5,7	6,0	6,0	6,2	6,4	6,2-6,4
2	Aholi jon boshiga YaIM hajmi AQSh doll.	2 275	2 496	2 698	2 950	3 055	3 200
3	Sanoat , o‘shish sur‘ati, foizda	5,3	6,0	7,0	7,6	7,5	7-7,5
4	Qurilish , o‘shish sur‘ati, foizda	6,6	6,4	6,3	7,2	7,3	7-7,3
5	Qishloq o‘rmon va baliqchilik xo‘jaliklari , o‘shish sur‘ati, foizda	3,6	4,1	4,0	4,1	4,1	4-4,5
6	Bozor xizmatlari , o‘shish sur‘ati, foizda	16,3	13,7	17,0	14,0	14,9	14,5-15,5

Yuqoridagi jadval O‘zbekiston Respublikasining 2022-yildan 2027-yilgacha bo‘lgan asosiy iqtisodiy ko‘rsatkichlari o‘shish sur‘atlari prognozini aks ettiradi. Tahlildan ko‘rinib turibdiki, mamlakat iqtisodiyoti barqaror o‘shish trayektoriyasini saqlab qolmoqda. YaIM o‘shish sur‘atlari 2022-yilda 5,7 foizni tashkil etgan bo‘lsa, 2023-yildan boshlab 2026-yilgacha bu ko‘rsatkich bosqichma-bosqich oshib, 2026-yilga kelib 6,4 foizga yetishi kutilmoqda. Bu iqtisodiy o‘shishning davomiy va barqaror xarakterga ega ekanligini ko‘rsatadi. 2027-yilga kelib o‘shish sur‘ati 6,2–6,4 foiz atrofida bo‘lishi rejalashtirilgan. Aholi jon boshiga YAIM hajmi ham ijobiy dinamikani namoyon etmoqda. 2022-yilda bu ko‘rsatkich 2 275 AQSh dollarini tashkil etgan bo‘lsa, 2026-yilga kelib 3 055 AQSh dollarigacha o‘sishi, 2027-yilda esa 3 200 dollarga yetishi prognoz qilinmoqda. Bu iqtisodiy o‘shishning aholining turmush darajasiga ham ijobiy ta‘sir ko‘rsatishini anglatadi. Sanoat sektorida o‘shish sur‘atlari 2022-yildagi 5,3 foizdan 2024-yilda 7 foizga, 2025-yilda esa 7,6 foizga yetishi ko‘zda tutilgan. Bu tarmoq mamlakat iqtisodiyotining asosiy drayverlaridan biri sifatida o‘z mavqeini mustahkamlab borayotganini bildiradi.

Qurilish sohasida ham o‘shish tendensiyasi kuzatilmoqda. 2022-yildagi 6,6 foizli o‘shish 2025-yilda 7,2 foizga, 2026-yilda esa 7,3 foizga yetishi kutilmoqda. Bu infratuzilma va uy-joy qurilishiga bo‘lgan talab ortib borayotganini ko‘rsatadi. Qishloq xo‘jaligi (shu jumladan o‘rmon va baliqchilik) sektorida esa o‘shish nisbatan barqaror, ammo pastroq darajada saqlanmoqda – 4 foiz atrofida. Bu sohaga innovatsiyalar joriy etish va samaradorlikni oshirish orqali yanada yuqoriroq o‘shish sur‘atlariga erishish imkoniyati mavjud. Bozor xizmatlari sohasi esa eng yuqori

²⁰⁷ <https://www.imv.uz>

o‘sish sur‘atlari bilan ajralib turadi. 2022-yilda bu sohadagi o‘sish 16,3 foizni tashkil qilgan, 2024-yilda 17 foizga chiqishi kutilmoqda. Keyingi yillarda bu ko‘rsatkich 14–15,5 foiz atrofida bo‘lishi rejalashtirilgan. Xizmatlar sektoridagi bunday faollik iqtisodiyotning diversifikatsiyalashuviga xizmat qilmoqda.

Xulosa. O‘zbekistonda olib borilayotgan budjet-soliq siyosati iqtisodiy barqarorlikni ta‘minlash va ijtimoiy sohalarning moliyaviy mustahkamligini oshirishda muhim rol o‘ynamoqda. Tahlillar shuni ko‘rsatadiki, YaIM, sanoat, qurilish va xizmatlar sektori kabi sohalarda barqaror o‘sish kuzatilmoqda. Xususan, soliq siyosatini takomillashtirish orqali fiskal resurslardan samarali foydalanish imkoniyatlari mavjud. Rivojlangan mamlakatlar tajribasi shuni ko‘rsatadiki, pensiya va sog‘liqni saqlash tizimidagi islohotlar uzoq muddatli fiskal barqarorlikni ta‘minlashda muhim omil hisoblanadi. Kapital va mehnat soliqlarini maqbullashtirish esa iqtisodiy faollikni rag‘batlantiradi.

Tahlil natijalaridan kelib chiqib quyidagi takliflarni berishimiz mumkin:

1. Pensiya va sog‘liqni saqlash tizimlarida islohotlarni bosqichma-bosqich amalga oshirish, moliyaviy barqarorlikni ta‘minlashga qaratilgan mexanizmlarni ishlab chiqish.
2. Mehnat daromadlari va kapitalga solinadigan soliqlar bo‘yicha soliq yukini optimallashtirish orqali investitsiya muhitini yaxshilash.
3. Davlat xarajatlarining samaradorligini oshirish maqsadida natijaviy byudjetlashtirish tamoyillarini joriy etish.

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YASHIL IQTISODIYOTGA O‘TISH – IJTIMOIIY TADBIRKORLIK ORQALI KAMBAG‘ALLIK VA ATROF-MUHIT MUAMMOLARINI BIRGALIKDA HAL ETISH IMKONIYATI

Turobjanov Murodjon Maxammadjanovich²⁰⁸

Annotatsiya. Mazkur maqolada yashil iqtisodiyotga o‘tish va ijtimoiy tadbirkorlikni uyg‘unlashtirish orqali kambag‘allik va atrof-muhit muammolarini birgalikda hal etish masalasi yoritilgan. Yashil iqtisodiyotning mohiyati, asosiy yo‘nalishlari hamda u orqali ekologik barqarorlikka erishish imkoniyatlari tahlil qilingan. Ijtimoiy tadbirkorlik tushunchasi, uning asosiy xususiyatlari va jamiyatdagi ijobiy ta’siri ko‘rsatib o‘tilgan. Maqolada ijtimoiy tadbirkorlik va yashil iqtisodiyot uyg‘unligining real amaliy misollari – Grameen Shakti (Bangladesh), Green Africa Foundation (Keniya) va O‘zbekistondagi yashil startaplar tajribasi asosida tahlil qilingan.

Kalit so‘zlar: yashil iqtisodiyot, ijtimoiy tadbirkorlik, ekologik ta’lim va madaniyat

Аннотация. В статье рассматривается вопрос совместного решения проблем бедности и окружающей среды путем объединения перехода к зеленой экономике и социального предпринимательства. Анализируются сущность, основные направления зеленой экономики и возможности достижения с ее помощью экологической устойчивости. Описано понятие социального предпринимательства, его основные характеристики и положительное влияние на общество. В статье анализируются реальные примеры сочетания социального предпринимательства и зеленой экономики — на примере опыта Grameen Shakti (Бангладеш), Green Africa Foundation (Кения) и зеленых стартапов в Узбекистане.

Ключевые слова: зеленая экономика, социальное предпринимательство, экологическое образование и культура

Annotation. This article discusses the issue of jointly solving poverty and environmental problems by combining the transition to a green economy and social entrepreneurship. The essence, main directions of the green economy and the possibilities of achieving environmental sustainability through it are analyzed. The concept of social entrepreneurship, its main features and positive impact on society are outlined. The article analyzes real practical examples of the combination of social entrepreneurship and the green economy - based on the experience of Grameen Shakti (Bangladesh), Green Africa Foundation (Kenya) and green startups in Uzbekistan.

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Keywords: green economy, social entrepreneurship, environmental education and culture

Kirish

XXI asr global iqtisodiyoti ijtimoiy tengsizlik, kambag'allik va ekologik muammolarning kuchayishi bilan tavsiflanadi. An'anaviy iqtisodiy modellar bu muammolarga qisqa muddatli yondashuvlar orqali yondashmoqda, bu esa uzoq muddatli barqarorlikni ta'minlay olmayapti. Shu nuqtai nazardan, "yashil iqtisodiyot" va "ijtimoiy tadbirkorlik" kabi zamonaviy yondashuvlar global e'tiborni o'ziga jalb etmoqda. Ushbu maqolada yashil iqtisodiyotga o'tish jarayonida ijtimoiy tadbirkorlikning roli, u orqali kambag'allik va ekologik muammolarni birgalikda hal etish imkoniyatlari tahlil qilinadi.

Asosiy qism

Yashil iqtisodiyot - bu iqtisodiy o'sish bilan birga ekologik barqarorlik va ijtimoiy tenglikni ta'minlashga qaratilgan modeldir. U atrof-muhitni muhofaza qilish, tabiiy resurslardan oqilona foydalanish, chiqindilarni kamaytirish va qayta ishlash, barqaror energiya manbalarini rivojlantirishni o'z ichiga oladi.

UNEP (Birlashgan Millatlar Tashkiloti Atrof-Muhit Dasturi) ta'rifiga ko'ra, yashil iqtisodiyot — bu "inson farovonligi va ijtimoiy tenglikni oshiruvchi, shu bilan birga ekologik xavflarni kamaytiruvchi iqtisodiy tizim".

Yashil iqtisodiyotning asosiy yo'nalishlari quyidagilardan iborat:

- Qayta tiklanuvchi energiya manbalarini rivojlantirish
- Ekologik toza texnologiyalarni joriy qilish
- Resurslar va chiqindilarni aylanishi asosida iqtisodiy model (sirkulyar iqtisodiyot)
- Ekologik ta'lim va madaniyatni rivojlantirish

Ijtimoiy tadbirkorlik — bu muayyan ijtimoiy yoki ekologik muammoni hal qilishga qaratilgan innovatsion biznes faoliyatidir. Bunday tadbirkorlar foyda olish bilan birga ijtimoiy adolat va ekologik barqarorlikni maqsad qiladilar.

Ularning asosiy xususiyatlari:

- Ijtimoiy vazifani asosiy maqsad qilish
- Mahalliy resurslardan foydalanish
- Barqaror va mustaqil biznes modeli
- Kambag'allikni kamaytirish, ayollar va yoshlar imkoniyatlarini kengaytirish
- Ekologik ongni rivojlantirish

Bangladeshlik siyosatchi, “kambag‘allar bankiri” sifatida tanilgan Nobel mukofoti sovrindori Muhammad Yunus fikricha, ijtimoiy biznes bu "foydani maqsad emas, vosita sifatida ishlatadigan tadbirkorlik shakli"dir.

Ijtimoiy tadbirkorlik yashil iqtisodiyotga o‘tish jarayonida strategik vosita bo‘lib xizmat qilmoqda. U an‘anaviy tadbirkorlikdan farqli ravishda jamiyat ehtiyojlariga yo‘naltirilgan bo‘lib, ko‘plab holatlarda ijtimoiy tengsizlikni kamaytirish, ekologik barqarorlikni ta‘minlash, ishsizlikni yengillashtirish va aholini faollikka jalb etish kabi vazifalarni bajaradi.

Masalan, qishloq joylarda organik qishloq xo‘jaligini rivojlantirish orqali ijtimoiy tadbirkorlar aholining bandligini ta‘minlashi, sog‘lom oziq-ovqat mahsulotlarini yetishtirishi va ayni paytda tuproq eroziyasi, pestitsidlar bilan zaharlanish kabi muammolarning oldini olishi mumkin. Bu kabi loyihalar nafaqat mahalliy iqtisodiyotga ijobiy ta‘sir qiladi, balki ekologik muvozanatni saqlashga ham xizmat qiladi.

Bundan tashqari, qayta ishlash (recycling) va chiqindilarni boshqarish sohasida faoliyat yuritayotgan ijtimoiy korxonalar, bir tomondan, chiqindilar muammosini hal qilsa, boshqa tomondan, aholining ijtimoiy himoyaga muhtoj qatlamlariga ish o‘rinlarini yaratish imkonini beradi. Shuningdek, quyosh panellari va boshqa yashil texnologiyalarni ishlab chiqaruvchi yoki o‘rnatuvchi kichik korxonalar nafaqat ekologik toza energiyaga o‘tishni tezlashtiradi, balki energiya tanqisligi muammosini yengillashtiradi.

Yashil iqtisodiyot va ijtimoiy tadbirkorlik o‘zaro uyg‘unlashganda, ularning sinergiyasi orqali keng ko‘lamli ijtimoiy va ekologik muammolarni bir vaqtning o‘zida hal etish mumkin. Bu esa, barqaror rivojlanish maqsadlariga erishish yo‘lida muhim qadam hisoblanadi.

Yashil iqtisodiyot va ijtimoiy tadbirkorlik bir-birini to‘ldiradi. Ular sinergiya hosil qilib, ikki asosiy global muammo — kambag‘allik va ekologik inqirozni birgalikda yechishga imkon beradi. Masalan:

1. Quyosh energiyasi kompaniyalari — kambag‘al hududlarga elektr energiyasini olib kiradi va uglerod chiqindilarini kamaytiradi.
2. Chiqindilarni ajratish va qayta ishlash loyihalari — atrof-muhitni himoya qiladi va ishsizlar uchun ish o‘rinlari yaratadi.
3. Ekologik dehqonchilik — tuproq yomonlashuvini kamaytiradi va sog‘lom oziq-ovqat mahsulotlari orqali jamiyat farovonligini oshiradi.

Bularga real misollar qilib quyidagilarni keltirish mumkin:

- **Grameen Shakti** (Bangladesh): Quyosh panellarini qishloqlarga o‘rnatish orqali millionlab kambag‘al oilalarni elektr energiyasi bilan ta‘minlagan.

- **Green Africa Foundation** (Keniya): Mahalliy aholiga daraxt ekish orqali nafaqat ekologik muhitni tiklagan, balki bandlikni ham oshirgan.
- **O‘zbekistonda yashil startaplar:** Quyosh suv isitgichlari va energiya tejamkor texnologiyalar ishlab chiqarayotgan tadbirkorlar ijtimoiy va ekologik ehtiyojlarni birgalikda hal qilmoqda.

Hozirda O‘zbekiston sharoitida yashil va ijtimoiy tadbirkorlikni rag‘batlantirish uchun qonunchilikni kuchaytirish, maxsus grantlar, soliq imtiyozlari va inkubatorlar orqali innovatsion startaplarni qo‘llab-quvvatlash, ta’lim muassasalarida yashil iqtisodiyot va ijtimoiy tadbirkorlik bo‘yicha maxsus kurslar joriy qilish, yoshlar, ayollar va mahalliy jamoalarni bu jarayonga faol jalb qilish orqali kambag‘allik va atrof-muhit muammolarini birgalikda hal etish imkoniyatlari mavjud.

Yashil iqtisodiyotga o‘tish orqali kambag‘allikni kamaytirishda quyidagi bog‘liqliklar mavjud:

Yangi ish o‘rinlari yaratilishi. Yashil texnologiyalar (masalan, qayta tiklanuvchi energiya, chiqindilarni qayta ishlash, ekologik toza transport) rivojlanishi orqali yangi tarmoqlar va ko‘plab ish o‘rinlari vujudga keladi. Bu esa ishsizlik darajasining kamayishiga va kambag‘allikning qisqarishiga yordam beradi.

Mahalliy ishlab chiqarishni rivojlantirish. Yashil iqtisodiyot ko‘plab kichik va o‘rta bizneslar uchun imkoniyatlar yaratadi — masalan, ekologik toza qishloq xo‘jaligi, energiya tejoychi mahsulotlar ishlab chiqarish. Mahalliy aholi daromad olish imkoniyatiga ega bo‘ladi.

Energiya sarfini kamaytirish orqali xarajatlarni qisqartirish. Uy xo‘jaliklarida energiya samaradorligini oshirish (masalan, quyosh panellari o‘rnatish, issiqlikni tejaydigan qurilmalar) kambag‘al oilalarning elektr va issiqlik uchun qiladigan xarajatlarini kamaytiradi.

Tabiiy resurslarga qaramlikni kamaytirish. Tabiiy boyliklarga haddan tashqari bog‘liq iqtisodiy model kambag‘allikni kuchaytirishi mumkin. Yashil iqtisodiyot esa barqaror va uzoq muddatli o‘lishni ta’minlaydi.

Iqlim o‘zgarishiga moslashish va qishloq xo‘jaligida barqarorlik Qishloq hududlarida yashovchilar (ko‘pincha eng kambag‘al qatlam) iqlim o‘zgarishidan eng ko‘p aziyat chekishadi. Yashil iqtisodiyot orqali suv resurslaridan samarali foydalanish, yer degradatsiyasiga qarshi kurashish kambag‘allikni kamaytirishga yordam beradi.

Yashil iqtisodiyotga o‘tish ma’lum qiyinchiliklarni ham yuzaga keltiradi. Avvalo, yangi texnologiyalarni joriy etish uchun katta sarmoya talab qilinadi. Bundan tashqari, mavjud mehnat bozorida kasbiy ko‘nikmalarni yangilash va qayta

tayyorlash zarur bo‘ladi. Biroq to‘g‘ri siyosiy yondashuv, davlat qo‘llab-quvvatlashi va xalqaro hamkorlik orqali bu muammolarni yengib o‘tish mumkin.

Xulosa

Yashil iqtisodiyotga o‘tish - bu faqat ekologik muammolarni emas, balki kambag‘allik, ishsizlik, gender tengsizligi kabi ijtimoiy muammolarni ham hal qilishga xizmat qiluvchi kompleks yondashuvdir. Ijtimoiy tadbirkorlik esa bu yo‘ldagi eng muhim vositalardan biri bo‘lib, inson salohiyatini faollashtirish va barqaror kelajak qurish imkonini beradi. Yashil iqtisodiyotga o‘tish - nafaqat ekologik, balki ijtimoiy va iqtisodiy jihatdan ham foydalidir. U kambag‘allikka qarshi kurashda kuchli vosita bo‘lib, aholi farovonligini oshirishga xizmat qiladi. Ammo bu jarayonni muvaffaqiyatli amalga oshirish uchun puxta rejalashtirish, davlat va jamiyat o‘rtasida hamkorlik, va ta’lim tizimini yangi sharoitlarga moslashtirish zarur.

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YASHIL IQTISODIYOTDA XUSUSIY SEKTOR VA DAVLATNING ROLI

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Annotatsiya: O‘zbekistonda uzoq muddatli barqaror rivojlanishni taminlashda muhim omillardan biri bu mamlakatimiz iqtisodiyoti va eksporti tarkibida chuqur qayta ishlangan, yuqori qo‘shilgan qiymatga ega tayyor mahsulotlar ulushini jadal sur‘atlarda oshirishga qaratilgan hisoblanadi. iqtisodiyotni yanada yuksaltirish Ushbu maqolada yashil iqtisodiyot barqaror iqtisodiy rivojlanishning asosi to‘g‘risida gap ketadi.

Kalit so‘zlar: yashil iqtisodiyot, iqtisodiy o‘sish, xususiy sektor, ekologiya, tabiiy resurslar, energiya tejamkorligi.

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Abstract: One of the important factors in ensuring long-term sustainable development in Uzbekistan is the rapid increase in the share of highly processed, high-value-added finished products in the structure of our country's economy and exports. further improving the economy This article discusses the green economy as the basis for sustainable economic development.

Key words: green economy, economic growth, private sector, ecology, natural resources, energy efficiency.

Аннотация: Одним из важных факторов обеспечения долгосрочного устойчивого развития Узбекистана является стремительное увеличение доли готовой продукции с высокой степенью переработки и добавленной стоимостью в структуре экономики и экспорта нашей страны. дальнейшее совершенствование экономики В данной статье рассматривается зеленая экономика как основа устойчивого экономического развития.

Ключевые слова: зеленая экономика, экономический рост, частный сектор, экология, природные ресурсы, энергоэффективность.

Yashil iqtisodiyotda xususiy sektor va davlatning roli yanada chuqurroq va kompleksdir. Ularning har biri o‘zining aniq vazifalarini bajaradi, lekin bu vazifalar bir-birini to‘ldiradi va samarali hamkorlikni talab qiladi. Yashil iqtisodiyotning asosiy maqsadi atrof-muhitni muhofaza qilish, resurslardan samarali foydalanish, ijtimoiy barqarorlikni ta‘minlash va iqtisodiy o‘rishni rag‘batlantirishdir. Keling, har bir sektorning roli batafsil ko‘rib chiqaylik.

1. Xususiy sektorning roli. Xususiy sektor yashil iqtisodiyotning asosiy harakatlantiruvchi kuchidir, chunki u innovatsiyalarni ishlab chiqishda va iqtisodiy faoliyatni ekologik jihatdan barqaror tarzda tashkil etishda katta rol o‘ynaydi. Xususiy sektor o‘zining bozordagi faoliyati orqali quyidagi jihatlarida o‘z hissasini qo‘shadi ¹:

Xususiy sektor yashil texnologiyalarni ishlab chiqishda asosiy yetakchi hisoblanadi. Yashil energiya (quyosh, shamol, geotermal energiya), energiya samaradorligi, chiqindilarni qayta ishlash, ekotizimlarni saqlash va ekologik toza mahsulotlarni ishlab chiqarish sohalarida texnologik yutuqlar xususiy sektor tomonidan amalga oshiriladi.

Quyosh energiyasi va shamol energiyasi texnologiyalari: Quyosh panellari, shamol turbinalari va boshqa qayta tiklanuvchi energiya manbalariga asoslangan texnologiyalarni ishlab chiqish.



Innovatsiyalar va
texnologiyalar

Barqaror ishlab
chiqarish va
iste'mol



Yashil moliya va
sarmoya

Barqaror bozorlarni
yaratish



Yashil qurilish va energiya samaradorligi: Energiya tejovchi qurilish materiallari va texnologiyalarini ishlab chiqarish va foydalanish.

Xususiy sektor resurslarni samarali va barqaror foydalanishni ta'minlash uchun ishlab chiqarish tizimlarini optimallashtiradi. Masalan, ishlab chiqarish jarayonlarida chiqindilarni kamaytirish, qayta ishlash va ekologik zararsiz materiallar ishlatish. Yashil marketing, ekologik mahsulotlar va xizmatlarni targ'ib qilish ham xususiy sektorning barqaror rivojlanishdagi roli hisoblanadi.

Xususiy sektor ekologik investitsiyalarni jalb etish va rivojlantirishda muhim rol o'ynaydi.

Yashil obligatsiyalar, iqlim o'zgarishiga qarshi kurashish uchun sarmoya kiritish va ekologik dasturlarni qo'llab-quvvatlash xususiy sektorning moliyaviy ko'magini tashkil etadi. Masalan, "yashil obligatsiyalar" orqali qayta tiklanuvchi energiya loyihalariga investitsiyalarni jalb qilish.

Xususiy sektor, ayniqsa kompaniyalar, ekologik toza mahsulotlar va xizmatlarga bo'lgan talabni yaratishda katta rol o'ynaydi. Yashil bozorlar, qayta tiklanuvchi energiya tizimlari, ekologik turizm kabi sohalar o'sishda davom etadi. Xususiy sektorning bu boradagi faoliyati, iste'molchilarni ekologik xabardor qilish va yashil mahsulotlarga bo'lgan talabni oshirishga qaratilgan.

2. Davlatning roli. Davlat yashil iqtisodiyotda asosiy tartibga soluvchi, qo'llab-quvvatlovchi va rag'batlantiruvchi vazifani bajaradi. Davlatning roli, asosan, quyidagi yo'nalishlarda namoyon bo'ladi:

Davlat yashil iqtisodiyotning asosiy ustuvor yo'nalishlarini belgilab beradi. Atrof-muhitni muhofaza qilish, resurslarni tejash va barqaror rivojlanishni ta'minlash uchun zarur qonun va qoidalarga asos soladi. Karbon ifloslanishini kamaytirish, chiqindilarni qayta ishlash va uglerod chiqarish stavkalarini amaytirish uchun qonunlar qabul qilish. Ekologik ta'sirni baholash va ekologik sertifikatlash tizimlarini joriy etish.

Davlat yashil texnologiyalarni rag'batlantirish uchun soliq imtiyozlari va subsidiyalarni joriy etadi. Bu xususiy sektorni ekologik toza texnologiyalarni ishlab chiqishga va joriy etishga undaydi. Masalan, qayta tiklanuvchi energiya loyihalari uchun davlatdan subsidiyalar olish yoki soliq imtiyozlari taqdim etish.



Qonunchilik va
tartibga solish

Soliq siyosati va
subsidiya tizimi



Yashil moliya va
investitsiyalar

Ta'lim va
xabardorlik



Xalqaro hamkorlik
va siyosat

Davlat yashil iqtisodiyotning rivojlanishini qo‘llab-quvvatlash uchun infratuzilma yaratadi. Davlat ekologik loyihalar uchun moliyaviy resurslar taqdim etadi, shuningdek, yashil obligatsiyalar orqali kapital jalb qilishga yordam beradi. Shu bilan birga, davlat barqaror moliyaviy tizimlar yaratish va moliyaviy bozorlarni qo‘llab-quvvatlashda ham ishtirok etadi.

Davlat yashil iqtisodiyotning ahamiyati haqida keng ommani xabardor qiladi va ta'lim tizimlarida ekologik ta'limni rivojlantiradi. Ijtimoiy va iqtisodiy barqarorlikni ta'minlash uchun ekologik siyosatlar va tamoyillarni aholi o'rtasida targ'ib qilish.

Davlatlar o‘rtasida yashil iqtisodiyotni rivojlantirish bo‘yicha xalqaro hamkorlikni kuchaytirish ham davlatning asosiy roli hisoblanadi. Iqlim o‘zgarishi, atrof-muhitni muhofaza qilish va barqaror

rivojlanish maqsadlarida xalqaro tashkilotlar va mamlakatlar o‘rtasida siyosiy va moliyaviy ko‘makni ta'minlash.²

3. Xususiy sektor va davlat o‘rtasidagi hamkorlik. Xususiy sektor va davlat o‘rtasidagi hamkorlik yashil iqtisodiyotning muvaffaqiyatli amalga oshirilishini ta'minlashda juda muhimdir. Ular birgalikda innovatsiyalarni rivojlantirish, barqaror infratuzilma yaratish va yashil bozorlarni shakllantirish uchun quyidagi yo‘nalishlarda ishlashadiro Innovatsiya va texnologiya transferi: Xususiy sektor tomonidan ishlab chiqilgan yangi texnologiyalar davlat tomonidan keng miqyosda joriy etilishi mumkin. Davlat, o‘z navbatida, texnologiya transferi va ilmiy-tadqiqot ishlarini qo‘llab-quvvatlaydi. Barqaror investitsiyalar: Xususiy sektor tomonidan jalb etilgan investitsiyalar, davlat tomonidan yaratilgan barqaror siyosatlar va infratuzilma yordamida kengaytiriladi. Siyosiy va iqtisodiy rag‘batlantirish: Davlatning rag‘batlantiruvchi siyosatlari xususiy sektorni ekologik texnologiyalarni ishlab chiqish va barqaror amaliyotlarga o'tishga undaydi.

Xulosa o‘rnida shuni aytib o‘tish joizki, yashil iqtisodiyotda xususiy sektor va davlatning o‘zaro hamkorligi muhim ahamiyatga ega. Xususiy sektor innovatsion yondashuvlar va iqtisodiy samaradorlikni ta'minlashga qaratilgan, davlat esa bu jarayonlarni tartibga solish, qo‘llab-quvvatlash va rag‘batlantirishda ishtirok etadi.

Ikkala sektorning birgalikdagi harakati yashil iqtisodiyotning muvaffaqiyatli rivojlanishini ta'minlash uchun zarur.

Foydalanilgan adabiyotlar ro‘yxati:

1. Mo‘minov A. «Iqtisodiy o‘shish va uning omillari nimalardan iborat» O‘zbekiston ovozi. 2020-yil 20-may.
2. Barqaror iqtisodiy o‘shish va uni ta'minlash bosqichlarining tahlili, ‘Iqtisodiyot va innovatsion texnologiyalar’ ilmiy elektron jurnali, №6, noyabr-dekabr, 2020-yil 513
3. Yashil iqtisodiyot asosida barqaror iqtisodiy o‘shishni ta'minlashning nazariy va amaliy jihatlar, XXI asr: fan va ta'lim ilmiy elektron jurnali. №2, 2017.

ЎРТА ДАРОМАД ТУЗОҒИ: ИҚТИСОДИЙ ЎСИШНИНГ СЕКИНЛАШИШ САБАБЛАРИ НИМАДА?

Шарипов Жамшид²¹⁰

Жаҳон банки томонидан ўрта даромадли (яъни, аҳоли жон бошига ЯИМ ҳажми 1 136 доллардан 13 845 долларгача ташкил этган) мамлакатларнинг имкониятлари ва муаммолари атрофлича таҳлил қилинган «World Development Report 2024: The Middle-Income Trap» (WDR 2024) номли навбатдаги ҳисобот чоп этилди²¹¹.

Ушбу ҳисоботга кўра, 108 та давлатда, жумладан Ўзбекистонда киши бошига ЯИМ ҳажми АҚШ ўртача кўрсаткичининг 10 фоизидан ёки тахминан 8 000 доллардан паст даражада сақланиб қолса, улар «ўрта даромад тузоғи»га тушиб қолиш хавфи остида бўлиши қайд этилган.

Даромади ўртачадан паст бўлган давлатлар тоифасига кирувчи Ўзбекистон учун (2023 йилда аҳоли жон бошига ЯИМ тахминан 2 849 АҚШ долларни ташкил этган²¹²) бу муаммо – глобал муаммолар, айниқса иқлим ўзгариши, протекционизмнинг кучайиши ва демографик ўзгаришлар шароитида долзарб бўлиб қолмоқда.

«Ўртача даромад тузоғи» – бу тушунча илк марта Жаҳон банки томонидан 2007 йилда An East Asian Renaissance ҳисоботида киритилган бўлиб, у мамлакатлар ўртача даромад даражасига етиб, иқтисодий ўсишнинг секинлашишига дуч келган ва юқори даромадли мамлакатлар мақомига ўта олмаган вазиятни намоён этади.

²¹⁰ «Тараққиёт стратегияси» маркази бўлими бошлиғи

²¹¹ <https://www.worldbank.org/en/publication/wdr2024>

²¹² <https://data.worldbank.org/indicator/NY.GDP.PCAP.CD?locations=UZ>

Хисоботда юқори даромадли давлатлар мақомига эришишга интилаётган ҳукуматлар учун «учта И стратегияси» тавсия этилади. Ривожланиш босқичига қараб, барча мамлакатлар изчил ва аста-секинлик билан мураккаброқ сиёсат тўпламини қўллашлари керак бўлади.

Паст даромадга эга давлатлар, фақат сармояни кўпайтиришга қаратилган сиёсат чораларига эътибор қаратиши мумкин, бу – «И-1» босқичи. Аммо улар даромади ўртачадан паст бўлган мамлакатлар тоифасига ўтиши биланоқ, тактикани ўзгартириши ва сиёсий чоралар мажмуини «И-2» босқичига, яъни сармояни хорижий технологияларнинг «инъекциялари» билан бирлаштирадиган, хусусан, уларни иқтисодиётнинг турли соҳаларига жорий этиш ва тарқатиш босқичи томон кенгайтириши лозим.

Ўртачадан юқори даромад даражасига эришгач, давлатлар ўз тактикасини яна ўзгартириб, сармоялар, технологик «инъекциялар» ва инновацияларни бирлаштирган якуний «И-3» босқичига ўтишлари зарур. Инновациялар босқичида мамлакатлар нафақат илғор жаҳон технологик чегараларидан ғояларни ўзлаштиради, балки бу чегараларни кенгайтиради ҳам.

Ушбу таҳлилий мақолада Ўзбекистондаги жорий вазият, барқарор ўсиш йўлидаги асосий тўсиқлар ва «ўртача даромад тузоғи»ни бартараф этиш чоралари ҳақида сўз боради.

Ўзбекистондаги жорий вазият

Ўзбекистон валюта бозорини либераллаштириш, ишбилармонлик муҳитини яхшилаш ва ўта қашшоқликни камайтириш каби 2017 йилда бошланган ислохотлардан сўнг барқарор иқтисодий ўсишни намоиш этиб келмоқда.

Жаҳон банки маълумотларига кўра, 2023 йилда Ўзбекистонда аҳоли жон бошига ЯИМ ҳажми 2 849 долларга етди, бу эса мамлакатни ўртача даромаддан паст даражадаги (1 100–4 300 доллар) давлатлар қаторига киришга имкон берди.

Кўламли ислохотлар, жумладан инфратузилмани модернизация қилиш ва сармояларни жалб этиш бўйича амалга оширилаётган ишлар натижасида 2024 йилда Ўзбекистон иқтисодиёти ижобий динамикани кўрсатишда давом этди. Хусусан, камбағаллик даражаси 8,9 фоизгача, инфляция 9,8 фоизгача пасайди, ЯИМ ҳажми 6,5 фоизга ва экспорт 8,3 фоизга ўсди. Шу билан бирга, аҳоли таркибида ёш аҳоли улушининг ошиши (аҳолининг ўртача ёши 28 ёш), рақамлаштириш ва модернизация қилишга қаратилган «Ўзбекистон – 2030» стратегияси, мамлакатнинг ривожланиши учун янгидан-янги имкониятларни яратмоқда.

Нега давлатлар «ўрта даромад тузоғи»га тушиб қолди?

Жаҳон банки экспертларининг фикрига кўра, иқтисодиётнинг паст диверсификацияси, эскирган иқтисодий моделлар, институционал чекловлар, иқлим ўзгариши ва протекционизм давлатларни турғунликка олиб боради. Ушбу омиллар WDR 2024 ҳисоботида келтирилган «ўртача даромад тузоғи» тавсифига ҳам мосдир.

Ўзбекистон юқори даромад даражасига ўтишни секинлаштирувчи бир қатор таркибий, институционал ва ташқи тўсиқларга дуч келмоқда. WDR 2024 таҳлиliga кўра, «ўртача даромад тузоғи» – давлатлар ушбу тўсиқларни енгиб ўта олмаганида ва янги иқтисодий воқеликларга мослаша олмаганида юзага келади. Шунингдек, ҳисоботда Ўзбекистонни «ўртача даромад тузоғи»да ушлаб турган асосий омиллар келтириб ўтилган, жумладан,

I. Таркибий турғунлик ва паст технологик мослашувчанлик. Жаҳон банки экспертларининг фикрига кўра, Ўзбекистон иқтисодиёти қишлоқ хўжалиги ва ресурсларни қазиб олишга йўналтирилган паст технологияли давлат сифатида қолмоқда.

Глобал технологияларга кириш бир неча сабабларга кўра чекланган. Биринчидан, Ўзбекистон халқаро таъминот занжирларига заиф интеграциялашган, бу эса, илғор технологиялар ва «ноу-хау» трансферини қийинлаштиради. Иккинчидан, илмий тадқиқотлар ва ишланмалар сектори етарли даражада молиялаштирилмаган, уларга қилинган харажатлар ЯИМнинг атиги 0,12 фоизини ташкил этади²¹³, бу, худди шундай даромадга эга бўлган давлатлар ўртача кўрсаткичи билан солиштирганда анча паст. Учинчидан, малакали кадрларнинг етишмаслиги муаммони янада чуқурлаштиради, саводхонлик даражаси юқори бўлишига қарамай, таълим тизими юқори технологиялар соҳасида мутахассислар тайёрлашга етарлича йўналтирилмаган. Мисол учун, олий таълим муассасалари битирувчиларининг атиги 14 фоизи техник мутахассисликларга тўғри келади, бу эса муҳандислик ва ахборот технологиялари бўйича мутахассислар танқислигини келтириб чиқаради²¹⁴.

II. Ташқи имкониятларнинг торайиши. Жаҳон банки тадқиқотларига кўра, геосиёсий кескинлик ва протекционизмнинг кучайиши Ўзбекистоннинг экспорт салоҳиятига, айниқса, Россия ва Хитой бозорларига таҳдид солмоқда. Юқори қарз юки ва капитал қўйилмаларга боғлиқлик молиявий мослашувчанликни камайтиради. Сув танқислиги ва ер деградацияси каби иқлим хавфлари иқтисодий барқарорликни янада мураккаблаштиради ва мослашишга сармоя киритишни талаб этади.

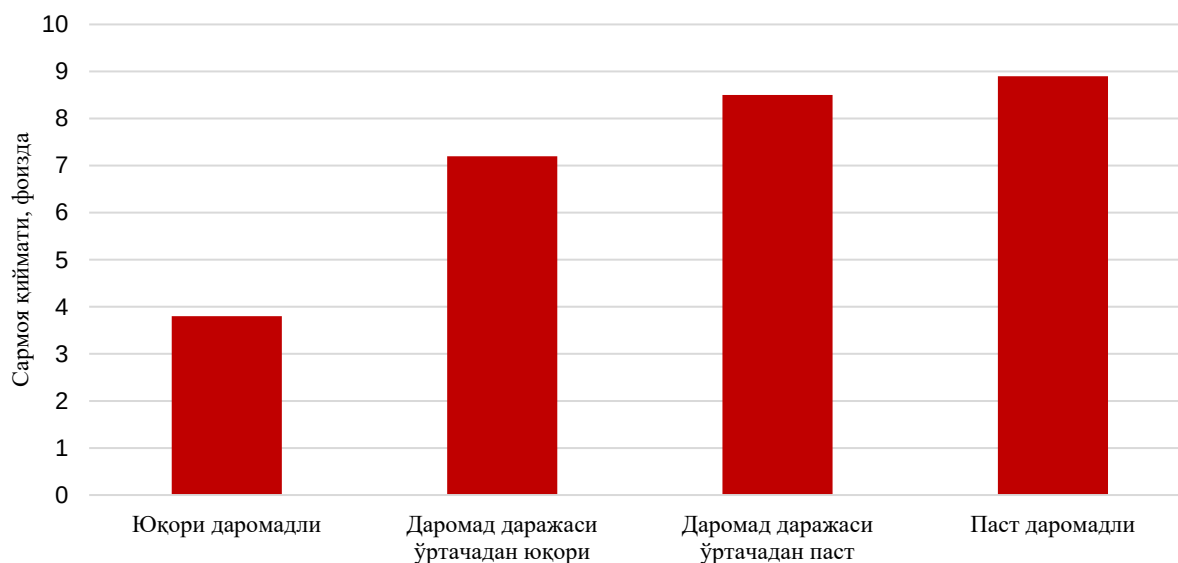
²¹³ https://stat.uz/img/uploads/download_xlsx/sdg_uzbekistan_online.xlsx

²¹⁴ <https://stat.uz/ru/press-tsentr/novosti-goskomstata/51531-oliy-ta-lim-tashkilotlarining-bakalavriat-yo-nalishida-necha-nafar-talaba-tahsil-olgan-2>

III. Энергетик заифлик. Ўзбекистон иқтисодиёти газга жуда боғлиқ (энергия балансининг 80-90 фоизи), Жаҳон банки экспертларининг ҳисоб-китобига кўра, 2060 йилга бориб газ импортига қарамлик 66 фоизга етиши мумкин²¹⁵, бу эса, ўз навбатида, мамлакатни углеродга қарамликни оширади ва декарбонизация бўйича глобал мақсадга эришишга салбий таъсир кўрсатади.

Ўз навбатида, қуйида келтирилган диаграммада қайта тикланувчи энергия манбалари бўйича сармоя қиймати ўртача даромаддан паст бўлган давлатларда, жумладан, Ўзбекистонда 8,5 фоиздан юқори эканлигини ва юқори даромадли мамлакатларга нисбатан икки барабар кўп эканлигини кўриш мумкин, бу эса «яшил» энергетикага ўтишда молиявий тўсиқларни келтириб чиқариш эҳтимоли юқорилигини кўрсатади. Жаҳон банки экспертларининг фикрига кўра, давлат корхоналарининг энергетика соҳасидаги устунлиги ва эскирган инфратузилма вазиятни янада мураккаблаштиради.

Давлатларнинг даромади даражаси бўйича қайта тикланадиган энергия манбаларига сармоя қиймати
(манба: IRENA 2023)



«Ўртача даромад тузоғи»дан қандай қутулиш мумкин?

215

<https://documents1.worldbank.org/curated/en/099111423124532434/pdf/P1790681e5fb89481911d142b818f571f046c76bbe10.pdf>

WDR 2024 хисоботи директорининг таъкидлашича, олдинга силжиш осон бўлмайди, аммо мамлакатлар бугунги мураккаб шароитда ҳам тараққиётга эришиши мумкин.

Даромади ўртачадан паст бўлган давлатлар каби Ўзбекистоннинг сармоялар орқали анъанавий ўсиш стратегияси ўзини тўлиқ оқламаётган мураккаб босқичда турибди. Шу муносабат билан, WDR 2024 «ўртача даромад тузоғи»га тушиб қолган давлатлар учун қуйидаги йўналишларда ислохотларни амалга оширишни тавсия этади:

I. «И-1» (сармоялар) босқичидан «И-2» (сармоялар + технологияларни жорий этиш) босқичига ўтиш. Ўзбекистон «ўртача даромад тузоғи»дан чиқиши учун WDR 2024 тавсиялари ва маҳаллий хусусиятларни ҳисобга олган ҳолда «И-2» (сармоялар + технологияларни жорий этиш) стратегиясини амалга ошириши зарур. Ушбу тузукни муваффақиятли енгиб ўтишга мисол қилиб, Жанубий Корея, Польша ва Чили давлатлари тажрибасини келтириб ўтиш мумкин.

Жанубий Корея 1960 йилларда асосий инфратузилмага сармоя кирита бошлади, 1970 йилларда эса, хорижий технологияларни жорий этишга ўтди (мисол учун, Жанубий Кореянинг «Samsung» компанияси Япониянинг «Sanyo» ва «NEC» компанияларидан технологияларни лицензиялаб олди) ва кейинчалик инновациялар бўйича етакчига айланди, 2023 йилга келиб аҳоли жон бошига ЯИМ ҳажмини 33 000 долларга етказди.

Польша Ғарбий Европа технологиялари орқали меҳнат унумдорлигини оширди, Чили эса Норвегиядан лосось балиғини етиштириш бўйича технологияларни ўзига мослаштириб, йирик экспортчига айланди. Ушбу давлатлар «учта И» (сармоялар, технологиялар, инновациялар) босқичларидан изчиллик билан ўтиш ҳамда «ўртача даромад тузоғи»дан чиқиш имкони мавжудлигини кўрсатиб берди.

Иқлим ўзгариши, геосиёсий ва ижтимоий муаммолар шароитида «И-2» стратегиясига ўтишдан воз кечиш, «ўртача даромад тузоғи»да узок вақт қолиб кетишга олиб келиши мумкин.

II. Рақобатни кучайтириш. Давлат корхоналарини ислоҳ қилиш ва хусусий компанияларнинг кириши учун тўсиқларни камайтириш, ўз навбатида, инновациялар ва ўсишни рағбатлантиришга ёрдам беради. WDR 2024 ҳисоботида қайд этилишича, давлат корхоналарини ислоҳ қилиш хусусий сектор учун қўшимча ресурсларни яратади ва иқтисодиётнинг самарадорлигини оширади. Чунки Ўзбекистонда давлат корхоналари, асосан, паст унумдорлик билан ишлайди ва катта субсидияларни талаб қилади. Жаҳон банкининг «Ўзбекистоннинг иккинчи тизимли диагностикаси» ҳисоботида

келтирилишича, давлат корхоналарига аниқ ва квази-фискал субсидиялар ҳажми ЯИМнинг қарийб 7 фоизини ташкил этади²¹⁶.

Шунингдек, Жаҳон банки экспертлари Ўзбекистонда қўлланиладиган мустақил регуляторларни мустаҳкамлашга қаратилган қонунларни жорий этишни тавсия этган. Чунки тадқиқот натижалари шуни кўрсатадики, юқори сармоя қиймати (Ўзбекистон каби мамлакатлар учун 8,5 фоиз) «яшил» сармояларни тўхтатади. Польша (Urząd Regulacji Energetyki) мисолида бўлгани каби мустақил регуляторлар шаффоф қоидалар орқали ушбу қийматини пасайтириши мумкин, бу, Ўзбекистон энергетика соҳасига ҳам тааллуқли.

III. Инсон капиталига сармоялар. STEM-йўналишларда (фан, технология, муҳандислик, математика, АКТ) таълим олиш имкониятини кенгайтириш муҳим, бу, ёшлар салоҳиятидан фойдаланишни оширади ва «ўртача даромад тузоғи»ни енгиб ўтиб, Ўзбекистоннинг иқтисодий ўсишини тезлаштиришга имкон беради.

Ўзбекистон Миллий статистика қўмитаси маълумотларига кўра, талабаларнинг тахминан 14 фоизи табиий фанлар ва АКТ йўналишларида таҳсил олади, бу эса, 1980 йилларда 30-40 фоизни ташкил этган Жанубий Корея каби юқори даромадли иқтисодиётга муваффақиятли ўтган давлатларга қараганда анча паст. STEM соҳасида мутахассисларнинг етишмаслиги инновациялар ва юқори технологияли тармоқларнинг ривожланишини чеклайди. Масалан, Ўзбекистонда юқори технологияли экспортнинг улуши экспорт умумий ҳажмининг атиги 1,4 фоизини ташкил этади²¹⁷, юқори даромадли мамлакатларда эса бу кўрсаткич ўртача 20 фоиздан ошади²¹⁸.

IV. Иқтисодиётнинг углеродга бўлган талабини камайтириш. Ўзбекистон энергия тежамкор технологияларни жорий этиши ва қайта тикланадиган энергия манбаларини (ҚТЭМ) субсидиялаш орқали газга қарамликни босқичма-босқич камайтириши зарур. WDR 2024 ҳисоботида келтирилишича, халқаро молиялаштириш орқали «яшил» лойиҳалар учун сармоя қийматини пасайтириш зарур, бу эса, барқарор иқтисодиётга ўтишни тезлаштириш учун муҳим қадамдир.

Ўзбекистонда энергетика секторининг табиий газга юқори даражада боғлиқлиги (мамлакатдаги газнинг 85 фоизи электр энергия ишлаб чиқариш учун ишлатилади) мамлакатда атмосферага чиқарилаётган умумий иссиқхона газларининг қарийб 75 фоизининг асосий манбаи бўлиб қолмоқда. Жаҳон банки ҳисоб-китобларига кўра, 2060 йилга бориб углерод нейтраллигига

²¹⁶ <https://documents1.worldbank.org/curated/en/099242105192220964/pdf/IDU0758ddc1d080600405008fee0f9bb83305e7d.pdf>

²¹⁷ https://www.theglobaleconomy.com/Uzbekistan/High_tech_exports/

²¹⁸ <https://unctad.org/page/technology-and-innovation-report-2021>

эришиш учун Ўзбекистон энергетикага ўтиш, жумладан, инфратузилмани модернизация қилиш ва қайта тикланувчи энергия манбаларини ривожлантиришга 341 млрд. доллар сармоя киритиши зарур²¹⁹.

Энергия тежамкор технологияларни жорий этиш орқали газ сарфини сезиларли даражада камайтириш мумкин. Мисол учун, ишлаб чиқарилаётган электр энергиянинг 80 фоиздан ортиғи эскирган иссиқлик электр станциялари хиссасига тўғри келади, уларни модернизация қилиш натижасида 20-30 фоизга яқин энергия йўқотишларини камайтириш мумкин. Бундан ташқари, саноат ва уй-жой секторида биноларни иссиқлик изоляцияси ва иссиқлик насосларидан фойдаланиш каби энергия тежамкор технологияларга ўтиши истеъмолнинг сезиларли қисмини (йилига тахминан 25 млрд. куб) ташкил этувчи иситиш газига бўлган талабни камайтириши мумкин.

Қайта тикланадиган энергия манбаларини субсидиялаш энергия балансини диверсификация қилишда муҳим роль ўйнайди. Ҳозирги вақтда мамлакатда электр энергияси ишлаб чиқаришнинг умумий ҳажмида қайта тикланадиган энергия манбаларининг улуши асосан гидроэнергия ҳисобига қарийб 10 фоизни ташкил этади²²⁰, куёш ва шамол энергияси салоҳияти эса деярли фойдаланилмай қолмоқда.

Ўзбекистон 2030 йилга бориб қайта тикланувчи энергия манбалари қувватини 25 минг мегаваттга ва унинг умумий истеъмолдаги улушини 40 фоизга етказишни, шунингдек атмосферага ифлослантирувчи моддалар чиқиндиларини 10,5 фоизга камайтиришни режалаштирмоқда²²¹. Бироқ, юқори сармоя харажатлари «яшил» лойиҳаларни кенгайтириш учун тўсик бўлиб қолмоқда.

Ривожланаётган мамлакатларда, шу жумладан Ўзбекистонда, қайта тикланувчи энергия манбалари лойиҳалари учун кредитлар бўйича фоиз ставкалари камида 15 фоизни ташкил этади, бу эса, ривожланган мамлакатларга қараганда икки-уч барабар юқори. WDR 2024 ҳисоботида Халқаро молия корпорацияси ва Осиё тараққиёт банки каби ташкилотлар билан ҳамкорлик қилиш орқали ушбу харажатларни камайтириш мумкинлиги таъкидланган.

Мисол учун, Халқаро молия корпорацияси 2024 йилда Ўзбекистонга куёш энергияси ва энергия сақлаш тизимлари лойиҳалари учун 240 млн. доллар ажратди, бу эса ҳар йили углерод чиқиндиларини 1,3 млн. тоннага

²¹⁹

<https://documents1.worldbank.org/curated/en/099111423124532434/pdf/P1790681e5fb89481911d142b818f571f046c76bbe10.pdf>

²²⁰ <https://senat.uz/ru/plenary-sessions/post-1713>

²²¹ <https://lex.uz/ru/docs/6600404>

камайтириш имконини беради²²². Тўлов кафолатлари ва имтиёзли кредитлар каби механизмлар хусусий сармояларни жалб қилишда, хатарларни камайтиришда ва лойиҳаларни иқтисодий жиҳатдан самарали бўлишига имкон беради.

Хулоса қилиб айтганда, Ўзбекистонда анъанавий ўсиш драйверлари бўлиб келган – инфратузилмага сармоялар ва хомашё экспорти бугунги кунда ўзининг долзарблигини йўқотмоқда, шу боис WDR 2024 ҳисоботида келтирилган тавсия ва хулосалар долзарб бўлиб қолмоқда. Таклиф этилган чора-тадбирларни амалга ошириш – технологик модернизация, институтларни мустаҳкамлаш, инсон капиталини ривожлантириш ва «яшил» трансформация – Ўзбекистонга иқтисодий ўсишни жадаллаштириш ва «Ўзбекистон – 2030» стратегиясида кўзда тутилган юқори даромадли давлат мақомини олишга имкон беради.

MILLIY EKSPORT RIVOJLANISHINING O‘ZIGA XOS TENDENSIYALARI

Sodiq Muhammad Fazlulloh Zokir o‘g‘li ²²³

Global iqtisodiy integratsiya sharoitida har bir mamlakat o‘zining milliy iqtisodiyotini rivojlantirish, tashqi bozorlarga chiqish imkoniyatlarini kengaytirish hamda eksport salohiyatini oshirish orqali xalqaro raqobatda o‘z o‘rnini mustahkamlashga intilmoqda. Ayniqsa, iqtisodiyotni diversifikatsiya qilish va xomashyo eksportidan tayyor mahsulotlar eksportiga o‘tish, bugungi kunda jahon bozorida muvaffaqiyat qozonishning muhim omiliga aylangan. Mahalliy ishlab chiqaruvchilarni qo‘llab-quvvatlash, ularning mahsulotlarini xalqaro talab va standartlarga moslashtirish, eksport geografiyasini kengaytirish va mahsulotlar raqobatbardoshligini oshirish borasida izchil islohotlar amalga oshirilmoqda. Prezidentning tegishli farmon va qarorlarida eksport faoliyatini rivojlantirish, eksportchilar uchun imtiyozlar yaratish, logistika infratuzilmasini yaxshilash, tashqi savdo diplomatiyasini faollashtirish masalalariga alohida e‘tibor qaratilgan.

Hozirgi kunda milliy iqtisodiyotda qo‘lga kiritilayotgan muvaffaqiyatlar va yutuqlar borasida Prezident Shavkat Mirziyoyev raisligida 2025-yil 16-yanvar kuni investitsiyalarni keng jalb etish va eksport hajmini oshirish borasidagi ishlar natijadorligi hamda kelgusidagi asosiy vazifalar muhokamasi bo‘yicha

²²² <https://www.ifc.org/ru/pressroom/2024/ifc-partners-with-acwa-power-to-support-uzbekistan-s-renewable-energy-transition>

²²³ “Oriental” universiteti magistratura bo‘limi, Iqtisodiyot (tarmoqlar va sohalar bo‘yicha) mutaxassisligi 2-kurs talabasi

videoselektor yig‘ilishida “Mamlakatimizdagi ochiqlik, kuchli investitsiya siyosati natijasida iqtisodiyot barqaror o‘shib kelayapti. Xususan, 2024-yilda yalpi ichki mahsulot 6,5 foizga oshib, 115 milliard dollarga yetdi. Xorijiy investitsiya 1,6 barobar o‘shib, qariyb 35 milliard dollarni tashkil qildi. Qiymati 10 milliard dollarlik 242 ta yirik va o‘rta loyihalar ishga tushdi. Eksport ilk bor 27 milliard dollarga yetdi. O‘tgan yili tog‘-kon, neftgaz, kimyo, qishloq xo‘jaligi sohalarida investitsiya 2 karra oshgan” deb²²⁴ qayd qilingan. Xalqaro bozorlardagi o‘zgaruvchan talab, texnik to‘siqlar, narxlar volatilligi va marketing strategiyalarining yetarli darajada yo‘lga qo‘yilmagani kabi omillar hali-hamon mahalliy eksportchilar oldida muhim to‘siq bo‘lib qolmoqda. Shu boisi, mahalliy mahsulotlarning tashqi bozorlarda muvaffaqiyatli raqobatlasha olishi uchun eksportni rag‘batlantiruvchi mexanizmlarni takomillashtirish, eksport oldi xizmatlarini rivojlantirish va zamonaviy marketing yondashuvlarini joriy etish bugungi kunning dolzarb vazifalaridan hisoblanadi.

Iqtisodiyotimizdagi ijtimoiy-iqtisodiy islohotlar va siyosiy o‘zgarishlar, ulkan yangiliklar va jarayonlar globallashuv avj olib borayotgan davrda taraqqiyot tendensiyasining mohiyatini ko‘rsatib beradi. O‘zbekiston Respublikasi Prezidentining “O‘ZBEKISTON — 2030” strategiyasi to‘g‘risidagi (2023-yil 11-sentabr, PF-158-son) farmonining “Barqaror iqtisodiy o‘shish orqali aholi farovonligini ta’minlash” yo‘nalishi 55-maqсадida “Milliy iqtisodiyotning eksport salohiyatini kuchaytirish va uning tarkibida qo‘shilgan qiymati yuqori bo‘lgan mahsulotlar ulushini keskin oshirish” vazifasi²²⁵ ushbu vaziyatni aniq namoyon qiladi.

Milliy eksport tendensiyasining asosiy xususiyatlar bo‘yicha 2010–2014-yillarda nisbiy barqarorlik va pasayish kuzatilgan. Xususan eksport 2011-yilda 13,2 mlrd \$ bilan eng yuqori ko‘rsatkichga erishgan bo‘lsa, 2012–2014 yillarda esa pasayish kuzatilgan. Bu global iqtisodiy muammolar va xomashyo narxlarining o‘zgarishi bilan uzviy bog‘liq bo‘lgan. Lekin, eksport hajmida 2015–2016-yillarda keskin pasayish sodir bo‘lgan va 2016-yilda eksport hajmi 8,9 mlrd \$ gacha tushgan. Bu davrda neft-gaz, paxta narxlarining global miqyosda pasayishi, hamda eksport strategiyasidagi islohotlar bosqichma-bosqich boshlanishi bilan bog‘liq hisoblanadi.

Ayni paytda, 2017–2019-yillarda milliy eksportda tiklanish va o‘shish davri bo‘lib, 2017-yildan boshlab eksport hajmida asta-sekin o‘shish tendensiyasi boshlagan va 2019-yilda eksport hajmi 14 mlrd \$ga yetib, yangi yuqori cho‘qqini zabt etgan. Biroq, 2020–2021-yillarda Pandemiya ta’siri sezilgan va 2020-yilda 13,1 mlrd \$ bilan nisbatan pasayish yuz bergan. Ammo, 2021-yilda eksport yana tiklanib

²²⁴ Prezident Shavkat Mirziyoyev raisligida 16-yanvar kuni investitsiyalarni keng jalb etish va eksport hajmini oshirish borasidagi ishlar natijadorligi hamda kelgusidagi asosiy vazifalar muhokamasi bo‘yicha videoselektor yig‘ilishi, 16.01.2025. <https://president.uz/oz/lists/view/7825>.

²²⁵ O‘zbekiston Respublikasi Prezidentining “O‘ZBEKISTON — 2030” strategiyasi to‘g‘risidagi (2023-yil 11-sentabr, PF-158-son) farmoni // Qonunchilik ma’lumotlari milliy bazasi, <https://lex.uz/docs/-6600413>

14,08 mlrd. \$ga yuksalgan bo‘lsa, 2022–2023-yillarda eksport jadal o‘shish bosqichiga kirgan. Masalan, eksport hajmi 2022-yilda 15,2 mlrd. \$, 2023-yilda esa rekord bo‘lgan 19,2 mlrd \$ darajasiga chiqqan. Bu bosqichda eksport sohasida yangi mahsulotlar, yangi bozorlar hamda qo‘shilgan qiymatli mahsulotlar hajmining ortgani sezilarli ta’sir ko‘rsatgan.

Milliy tovarlar eksportining rivojlanish tendensiyasi²²⁶, mln. AQSh \$da

Klassifikator	2010	2016	2018	2019	2020	2021	2022	2023
Jami	11687,9	8974,0	10920,7	14023,8	13097,3	14081,1	15275,9	19229,1
Kimyoviy vositalar va boshqa toifalarga kiritilmagan shunga o‘xshash mahsulotlar	637,9	817,6	881,3	836,5	820,9	1136,6	1307,7	1307,4
Asosan material turiga qarab klassifikatsiyalangan sanoat tovarlari	1610,4	1712,6	2411,8	2752,9	2906,4	4332,9	4383,5	4051,5
Mashinalar va transport asbob-uskunolari	699,8	208,9	204,1	421,8	434,4	693,6	973,7	1305,2
Turli xil tayyor buyumlar	153,6	245,8	337,6	435,7	617,3	780,4	1106,1	1195,6
Boshqa tovarlar	2624,4	2807,6	2939	4978,2	5813,1	4303,9	4132,3	8192,6
Xizmatlar	1335,5	3120,6	3070	3434,8	2005	2581,7	4456,7	5640,4
Oziq-ovqat mahsulotlari va tirik hayvonlar	1056,2	644,9	1029,9	1436,4	1336,2	1371,8	1631,5	1777,6
Ichimliklar va tamaki	44,5	17,8	22,3	29,8	27,1	36	111	123
Nooziq-ovqat xomashyo, yokilg‘idan tashqari	1733,5	788,5	427,5	591,2	456,1	509,5	393,6	321,4
Mineral yoqilg‘i, yog‘lash moylari va shunga o‘xshash materiallar	2907,8	1713,9	2666,8	2528,9	659	914,8	1215,2	940,6

²²⁶ Stat.uz

Hayvonlar va usimliklar moylari (yoglari), yoglar va mumlar	1,4	0	0,1	12,4	26,8	1,5	21,2	14,2
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Asosiy xulosa sifatida 2016-yilda 8,9 mlrd \$ bilan eng past eksport amalga oshirilgandan keyin mamlakat eksportida barqaror va jadal o‘shish tendensiyasi kuzatilmoqda. Xususan, 2023-yilda eksport hajmi 2010-yilga nisbatan 64% ga oshgan. Bu eksportdagi o‘shish iqtisodiy islohotlar, yangi logistika yo‘llari ochilishi va sanoatni modernizatsiya qilinishi hisobiga ta‘minlanmoqda. Eksportning barqaror o‘shishi milliy iqtisodiy mustahkamlikning asosiy ko‘rsatkichlaridan biri bo‘lib, xorijiy valyuta tushumlari va to‘lov balansi barqarorligiga xizmat qiladi.

Tashqi bozorlarda mahalliy mahsulotlarni eksport qilish – iqtisodiyotning o‘shishi va milliy daromadning oshishi uchun zarur bo‘lgan asosiy omillardan hisoblanadi. Milliy eksportning asosiy tarkibiy qismlari o‘zgarib borayotgan bo‘lsa-da, hali ham xomashyo eksporti ustunligini saqlniab qolmoqda.

Eksportni rag‘batlantirish va uni yanada oshirish jarayonlari mamlakatning eksport salohiyatini kuchaytirishga qaratilgan kompleks choralardan iborat. Davlat tomonidan qabul qilingan siyosat, infratuzilma yengilliklari, moliyaviy qo‘llab-quvvatlash va xalqaro aloqalarni rivojlantirish kabi choralar eksportning raqobatbardoshligini oshirishga katta hissa qo‘shmoqda. Milliy eksportni rag‘batlantirishda muhim yutuqlar mavjud bo‘lib, u eksportga ko‘maklashuvchi imtiyozlar, xalqaro sertifikatlash tizimining takomillashuvi, yangi bozorlar ochilishi va marketingning mustahkamlanishi bo‘yicha amaliy choralar samarali amalga oshirilganligi ma‘lum bo‘lmoqda.

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YAYLOV YERLARIDAN FOYDALANISHNI TARTIBGA SOLISHNING IQTISODIY MEXANIZMLARINI TAKOMILLASHTIRISH

Yuldasheva Tursinoy Gofurjonovna²²⁷

Annotatsiya. Mazkur tezisdagi O‘zbekiston Respublikasida yaylov yerlaridan foydalanish tizimini iqtisodiy mexanizmlar orqali takomillashtirish masalalari ko‘rib chiqilgan. Asosiy e‘tibor “yashil iqtisodiyot” konsepsiyasiga muvofiq tarzda fermer xo‘jaliklarini rag‘batlantirishga qaratilgan. Tezisdagi resurslardan oqilona foydalanish, ekologik motivatsiyalar, rag‘batlantiruvchi soliq va subsidiyalar, eko-ball tizimi hamda sug‘urta mexanizmlarining ahamiyati yoritilgan. Tahlil va tavsiyalar grafik, jadval va rasmiy tasvirlar bilan boyitilgan.

Kalit so‘zlar: Yaylovlar, yashil iqtisodiyot, iqtisodiy mexanizmlar, ekologik rag‘bat, subsidiyalar, soliq imtiyozlari, barqaror foydalanish.

Аннотация. В данном тезисе рассматриваются вопросы совершенствования системы использования пастбищных земель в Республике Узбекистан путем внедрения экономических механизмов. Основное внимание уделено стимулированию фермерских хозяйств в соответствии с концепцией «зеленой экономики». Раскрыта значимость рационального использования ресурсов, экологических мотиваций, налоговых и субсидированных льгот, системы эko-баллов и страхования. Анализ и предложения представлены с графиками, таблицами и иллюстрациями.

Ключевые слова: Пастбища, зеленая экономика, экономические механизмы, экологические стимулы, субсидии, налоговые льготы, устойчивое использование.

Abstract. This thesis examines the improvement of economic mechanisms in the use of pasture lands in the Republic of Uzbekistan. The focus is placed on motivating farming enterprises in line with the “green economy” concept. The thesis highlights the importance of rational resource use, ecological motivation, incentive-

²²⁷ Toshkent irrigatsiya va qishloq xo‘jaligini mexanizatsiyalash muhandislari instituti“ milliy tadqiqot universiteti 3-kurs doktoranti

based taxation and subsidies, eco-point systems, and risk insurance. Analysis and recommendations are supported by charts, tables, and illustrative diagrams.

Keywords: Pastures, green economy, economic mechanisms, ecological incentives, subsidies, tax benefits, sustainable use.

O‘zbekiston yaylovlari qishloq xo‘jaligida muhim o‘rin tutadi. Biroq noto‘g‘ri foydalanish, iqlim o‘zgarishi va infratuzilma yetishmovchiligi tufayli ko‘plab yaylovlar degradatsiyaga uchramoqda. Bu holat iqtisodiy yo‘qotishlar va oziq-ovqat xavfsizligiga tahdid tug‘dirmoqda.

Tezisning maqsadi: Yaylov yerlaridan samarali va barqaror foydalanishni ta‘minlaydigan iqtisodiy mexanizmlarni ishlab chiqish. Vazifalar: mavjud tizimni tahlil qilish, “yashil iqtisodiyot” yondashuvlarini qo‘llash, yangi iqtisodiy choralarni taklif etish.

“Yashil iqtisodiyot” resurslardan oqilona foydalanishni, ekologik muvozanatni saqlashni va iqtisodiy motivatsiyani birlashtiradi. Yaylovlar uchun bu – sig‘im me‘yorlariga rioya qilish, degradatsiyani oldini olish, tabiiy kapitalni tiklash degani.

Iqtisodiy mexanizmlarni takomillashtirish bo‘yicha takliflar:

Quyidagi mexanizmlar taklif etiladi: soliq imtiyozlari, yashil subsidiyalar, yashil kreditlar, eko-ball tizimi va tabiiy xavflar uchun sug‘urta tizimi. Har bir mexanizm fermerlarning motivatsiyasini oshirishga va ekologik foydalanuvchilarning ko‘payishiga xizmat qiladi.

Natijalar, shuningdek, yaylovlardan foydalanishda barqarorlik, ekologik mas‘uliyat, iqtisodiy manfaatdorlik ta‘minlanadi. “Yashil iqtisodiyot” prinsiplarining amalda qo‘llanishi orqali tizimli natijalarga erishiladi.

Yaylov resurslaridan samarali foydalanish bo‘yicha ko‘plab mamlakatlarda “yashil iqtisodiyot” tamoyillariga asoslangan ilg‘or iqtisodiy mexanizmlar joriy qilingan. Ularning ayrimlari O‘zbekiston sharoitida qo‘llanishi mumkin. Masalan:

1. Avstraliya tajribasi – Ekologik xizmatlar uchun to‘lov (PES)

Avstraliyada chorvachilik bilan shug‘ullanuvchi fermerlar yerning ekologik holatini saqlashga xizmat qiluvchi amaliyotlar uchun davlatdan to‘lov oladi. Bu “ekologik xizmatlar uchun to‘lov” (Payment for Ecosystem Services – PES) deb yuritiladi.

O‘zbekiston sharoitida ham yaylovni tiklovchi fermerlar uchun ekologik ball va to‘lov tizimi joriy etilishi mumkin.

2. Mongoliya tajribasi – Kooperativ asosidagi yaylov boshqaruvi

Mongoliyada yaylovlar ko‘p hollarda mahalliy aholi uyushmalari (pasture user groups) tomonidan boshqariladi. Davlat bu kooperativlarga subsidiya, ta’lim va monitoring vositalari bilan yordam beradi. O‘zbekistonning ayrim tog‘li hududlarida bunday kooperativ boshqaruv modeli samarali natija berishi mumkin.

3. Keniya – Digital Pasture Monitoring

Keniyada yaylov holatini baholash uchun GPS va sun’iy yo‘ldosh ma’lumotlariga asoslangan raqamli monitoring tizimi ishlab chiqilgan. Bu fermerlarga real vaqtda ma’lumot berib, yaylovlardan ortiqcha foydalanishning oldini oladi. O‘zbekistonda geoinformatsion texnologiyalar yordamida agro-maslahatchi platformalar joriy etilishi mumkin.

Xalqaro amaliyot shuni ko‘rsatmoqdaki, barqaror yaylov boshqaruvi nafaqat tartibga solish, balki **rivojlantiruvchi va rag‘batlantiruvchi iqtisodiy mexanizmlar** orqali samarali amalga oshiriladi. O‘zbekistonda ushbu tajribalarni mahalliy sharoitga moslashtirish ekologik xavfsizlik va fermerlar manfaatini uyg‘unlashtirishga xizmat qiladi.

Xulosa qilib aytganda, Yaylov yerlaridan foydalanishni faqatgina nazorat qilish bilan emas, balki iqtisodiy motivatsiya orqali ham tartibga solish lozim. Yashil iqtisodiyotga asoslangan mexanizmlar ekologik va iqtisodiy barqarorlikni ta’minlashda asosiy vositadir.

Fermerlar uchun iqtisodiy rag‘batlantirish mexanizmlari

Mexanizm turi	Tavsif	Kutilayotgan natija
Soliq imtiyozlari	Ekologik foydalanish uchun yer solig‘ini kamaytirish	Fermer motivatsiyasi oshadi
Yashil subsidiyalar	Rekultivatsiya va ekologik loyiha uchun subsidiya	Yaylov degradatsiyasi kamayadi
Eko-ball tizimi	Ekologik faoliyatga ball berish va yengilliklar	Mas’uliyatli foydalanish rag‘batlantiriladi
Yashil kreditlar	Ekologik loyihalar uchun imtiyozli kredit	Ekotexnologiyalar joriy etiladi



Foydalanilgan adabiyotlar ro‘yhati

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THE ROLE OF PROGRAMMING LANGUAGES IN GREEN ECONOMY

Abdulakhatov Muzaffarjon Mashrabjon ogli ²²⁸

Abstract

The transition to a green economy demands innovative technological solutions that promote energy efficiency, reduce carbon emissions, and optimize resource utilization. This paper explores how the choice and use of programming languages impact the environmental performance of digital solutions.

Keywords: *Green coding, energy-efficient software, sustainable computing, smart systems, resource optimization, renewable energy software electric vehicle programming.*

Introduction.

Programming plays a crucial role in the green economy by facilitating the development of sustainable technologies and practices, ultimately reducing the environmental impact of computing and related industries. This is achieved through various means, including green coding, the development of energy-efficient software, and the implementation of smart systems for resource management.

Green Coding. In an era where environmental concerns are at the forefront of global discussions, the concept of Green Coding has emerged as a crucial aspect of sustainable software development. This document explores the principles and practices of Green Coding, emphasizing the importance of creating energy-efficient software that minimizes its carbon footprint while maximizing performance and usability. By adopting these practices, developers can contribute to a more sustainable future while maintaining high standards in software quality.

Green coding refers to the practice of writing software that minimizes energy consumption and environmental impact. It involves optimizing code to reduce the resources required for processing and storage.

Green coding helps reduce carbon emissions associated with software development and usage, leading to a more sustainable computing environment.

This includes optimizing algorithms for efficiency, choosing energy-efficient programming languages, and minimizing data transfer requirements.

The energy consumption of computing devices and data centers is significant. By developing energy-efficient software, organizations can reduce their overall energy consumption and associated costs.

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This involves designing software that minimizes idle time, optimizes resource utilization, and utilizes energy-saving features.

Developing software that automatically shuts down or enters a low-power mode when inactive, optimizing database queries to reduce energy consumption, and developing cloud-based applications that can leverage shared resources for energy efficiency.

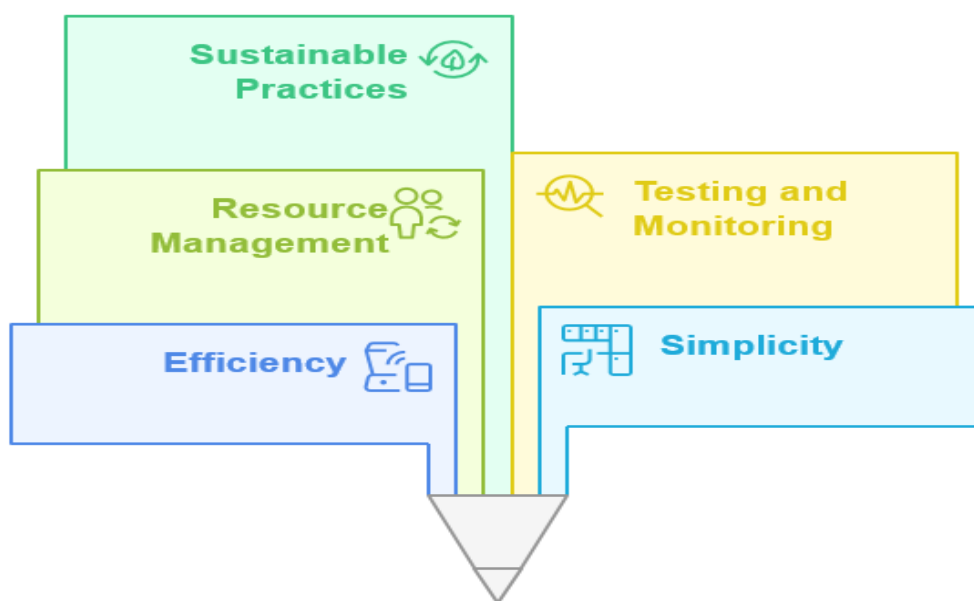


Figure 1. Principles of green coding

Smart systems for resource management.

Programming enables the development of smart systems that optimize resource usage in various sectors, including energy, transportation, and agriculture.

Programming allows for real-time monitoring and control of energy distribution, optimizing energy consumption and reducing waste. Programming enables the development of smart traffic management systems that optimize traffic flow, reducing fuel consumption and emissions. Programming enables the use of sensors and data analytics to optimize resource allocation in agriculture, reducing water and fertilizer use.

Promoting green technologies. Programming plays a vital role in developing and deploying green technologies, such as renewable energy systems, electric vehicles, and sustainable manufacturing processes. Renewable energy: Programming is essential for developing software that manages renewable energy systems, such as solar panels and wind turbines, optimizing energy production and distribution.

Programming is crucial for developing the software that controls electric vehicle batteries, charging infrastructure, and other systems. Sustainable manufacturing: Programming is used to develop software that optimizes manufacturing processes. processes, reduces waste, and promotes resource efficiency.

Conclusion

Programming is at the heart of the green economy, serving as a foundational tool for developing sustainable technologies and environmentally responsible practices. From green coding techniques that reduce energy consumption to intelligent systems that optimize resource use across sectors such as energy, transportation, and agriculture, programming empowers innovation with a sustainability focus. By enabling the creation of energy-efficient software, promoting the use of renewable energy technologies, and supporting smart infrastructure and sustainable business models, programming not only addresses current environmental challenges but also paves the way for a cleaner, greener future.

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YASHIL IQTISODIYOTNING KONSTITUTSIYAVIY-HUQUQIY ASOSLARI

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Annotatsiya: Ushbu maqolada O‘zbekistonda iqtisodiyotni barqaror rivojlantirish uchun yashil iqtisodiyotga o‘tishning ob’ektiv zarurati, ushbu siyosatning ustuvor yo‘nalishlari tadqiq qilingan. “Yashil iqtisodiy siyosat”ning tarkibiy tuzilishi bayon qilingan va konstitutsiyaviy-huquqiy asoslari haqida yoritilgan.

Kalit so‘zlar. Barqaror rivojlanish, yashil iqtisodiyot, mintaqa, strategiya, ekologik xavfsizlik, iqtisodiy rivojlanish, konstitutsiya, ekologiya huquqi.

O‘zbekistonda “yashil iqtisodiyot”ga o‘tish zaruriyati milliy iqtisodiyotda iste’mol qilinayotgan energiyaaning aksariyat qismi tiklanmaydigan tabiiy resurslardan foydalanib ishlab chiqarilayotganligi, ushbu resurslar zaxirasining cheklanganligi, sanoatning jadal sur’atlarda rivojlanishi oqibatida atrof-muhitning ifloslanishi, suv tanqisligi, Orol dengizining qurib borishi bilan bog‘liq ekologik muammolarning keskinlashib borayotganligi bilan izohlanadi. O‘zbekiston iqtisodiyotini barqaror rivojlantirish, tarkibiy o‘zgarishlarning uzoq muddatli strategiyasini ishlab chiqish ichki va global jarayonlar hamda muammolarni hisobga olishni taqozo etadi.

Mamlakatimizda “yashil iqtisodiyot” asosida barqaror rivojlanishni ta’minlashda O‘zbekiston Respublikasi Prezidenti tomonidan 2019 yil 4 oktyabrda tasdiqlangan “2019–2030 yillarda O‘zbekiston Respublikasini “yashil” iqtisodiyotga o‘tish strategiyasi” muhim dasturiy amal hisoblanadi. “Yashil iqtisodiyot”ga o‘tishning muhim vazifalari qatoriga iqtisodiyotning energiya samaradorligini oshirish va tabiiy resurslarni oqilona iste’mol qilish kiradi. Ushbu belgilangan maqsadli indikatorlarga texnologiyalarni modernizatsiya qilish va moliyaviy mexanizmlarni rivojlantirish orqali erishiladi. 2030 yilgacha bo‘lgan davrda strategiyani amalga oshirish jarayonida yalpi ichki mahsulot birligiga issiqxona gazlarining solishtirma chiqindilari 2010 yil darajasidan o‘n foizga kamayadi, aholi va iqtisodiyot tarmoqlarining yuz foizga qadar zamonaviy, arzon va ishonchli elektr ta’minotidan foydalanish ta’minlanadi. Ekologik jihatdan yaxshilangan motorli yoqilg‘i va avtomobil ishlab chiqarish hamda ulardan foydalanish kengaytiriladi, elektr transporti rivojlanadi.²³⁰

²²⁹ O‘zbekiston Respublikasi Ichki ishlar vazirligi Navoiy akademik litseyi, “Huquqiy va ijtimoiy-gumanitar fanlar” kafedrası huquqshunoslik fani yetakchi o‘qituvchisi, E-mail aziza19851219@cloud.com

²³⁰ O‘zbekiston Respublikasi Prezidentining 2019 yil 4 oktabrdagi “2019 — 2030 yillar davrida O‘zbekiston Respublikasining “yashil” iqtisodiyotga o‘tish strategiyasini tasdiqlash to‘g‘risida”gi PQ-4477-son Qarori

Konstitutsiyada O‘zbekiston ekologik taraqqiyot strategiyasining asosiy qoidalari, ekologik va aholining ekologik xavfsizligiga doir talablar belgilangan bo‘lib, ushbu siyosiy-huquqiy hujjat mamlakatimizda atrof tabiiy muhitni muhofaza qilish va tabiiy resurslardan foydalanish bo‘yicha eng muhim va asosiy qoidalarni belgilab beradi.

Ma’lumki, konstitutsiyaviy normalarning ekologik siyosatni amalga oshirishdagi o‘rni va ahamiyati beqiyos. Aynan Asosiy qonunda davlat organlari va jamoat birlashmalarining ekologik faoliyatini shakllantirish bo‘yicha asosiy prinsiplari mustahkamlanadi, fuqarolarning ekologik burchlari belgilanadi, jamiyatning ekologik barqaror rivojlanishining ustuvor yo‘nalishlari o‘rnatiladi va h.k.

Konstitutsiyaviy normalar tizimi jamiyat va tabiatning o‘zaro aloqasi chog‘ida yuzaga keladigan va tartibga solinadigan ijtimoiy munosabatlar tavsifidan kelib chiqib, shartli ravishda ikki qismga – umumiy va maxsus ekologik normalarga bo‘linishi mumkin.

Umumiy konstitutsiyaviy normalar demokratik-huquqiy davlat va fuqarolik jamiyatini barpo etishda, davlat hokimiyati va boshqaruvi organlarining faoliyatini tashkil etishning asosiy prinsiplarini belgilashda, fuqarolarning asosiy huquq va erkinliklarini kafolatlashda, ekologik huquq-tartibotni mustahkamlashda dolzarb ahamiyat kasb etadi.

Xususan, Konstitutsiyamizning 10-bobi inson va fuqarolarning huquq va erkinliklari kafolatlariga bag‘ishlangan bo‘lib, unda davlatning fuqarolarning Konstitutsiya va qonunlarda mustahkamlangan (shu jumladan ekologik) huquqlarini kafolatlashi belgilangan.²³¹

“Yashil iqtisodiyot – bu ekologik xavflarni va ekologik tanqislikni kamaytirishga qaratilgan va atrof-muhitni buzmasdan barqaror rivojlanishni maqsad qilgan iqtisodiyot”.²³²

“Yashil iqtisodiyot (green economy) – bu insonning Yer resurslariga mas’uliyatli munosabatlarni o‘z ichiga olgan va farovonlikning o‘sishi va tabiiy resurslarni tejash o‘rtasida oqilona murosani topishga qaratilgan iqtisodiy rivojlanish modeli”.²³³

Yashil texnologiyalar va atrof-muhitni muhofaza qilish sohasida iqtisodiy hamkorlikni rivojlantirish borasidagi vazifalarni amalga oshirish doirasida energiya tejash, energiya samarador, qayta tiklanadigan energiya manbalaridan foydalanish

²³¹O‘zbekiston Respublikasi Konstitutsiyasi.-Toshkent: “O‘zbekiston” nashriyoti, 2023.

²³² https://uz.wikipedia.org/wiki/Yashil_iqtisodiyot

³ <https://anhor.uz/uz/economy/tadbirkorlarning-jashil-k-magi/p>

va atrof-muhitni muhofaza qilish sohasida ilg‘or tajribalarni o‘rganish jamiyatimizda zaruriy shartdir.²³⁴

O‘zbekiston Respublikasi Konstitutsiyasining 50-moddasiga muvofiq, fuqarolar atrof tabiiy muhitga ehtiyotkorona munosabatda bo‘lishga majburlar. Ushbu normaning ahamiyati shu bilan belgilanadiki, unda birinchidan, fuqarolarning ekologik burchi Konstitutsiya darajasida mustahkamlangan; ikkinchidan, atrof tabiiy muhit tushunchasining yuridik mazmunidan kelib chiqib, Konstitutsiyaning ushbu normasi nafaqat fuqarolarning tabiatni muhofaza qilish, balki tabiiy resurslardan oqilona foydalanish majburiyatini ham nazarda tutadi.

Asosiy Qonunimizning 54-moddasida belgilanishicha, mulkdor mulkiga o‘z xohishicha egalik qiladi, undan foydalanadi va uni tasarruf etadi. Mulkdan foydalanish ekologik muhitga zarar yetkazmasligi, fuqarolar, yuridik shaxslar va davlatning huquqlarini hamda qonun bilan qo‘riqlanadigan manfaatlarini buzmasligi shart.

Ushbu normaning o‘ziga xos xususiyati shundaki, unda mulk huquqi, xususan tabiiy resurslarga nisbatan mulk huquqi mazmunini belgilovchi mulkdor vakolatlari tartibga solingan hamda bunday xo‘jalik va ishlab chiqarish faoliyati atrof tabiiy muhitga zarar yetkazmasligi kabi talab mustahkamlangan.

Davlat ekologik siyosatining asoslari O‘zbekiston Respublikasi Konstitutsiyasining 55-moddasida o‘z aksini topgan. Unga ko‘ra, yer, yer osti boyliklari, suv, o‘simlik va hayvonot dunyosi hamda boshqa tabiiy zaxiralar umummilliy boylikdir, ulardan oqilona foydalanish zarur va ular davlat muhofazasidadir. Ushbu konstitutsiyaviy norma davlat ekologik faoliyatining quyidagi asosiy prinsiplarini ifodalaydi:

Birinchidan, respublika tabiiy resurslari umummilliy boylik hisoblanadi, ya’ni yuridik ma’noda ular xalq mulkini tashkil etadi hamda ular nomidan davlat hokimiyati va boshqaruvi organlari qonunda belgilangan vakolatlari doirasida ish yuritadi.

Ikkinchidan, tabiiy resurslardan oqilona foydalanish zarur. Ekologiya huquqida oqilona deganda, tabiiy resurslardan ekologik normativ va standartlarga qat’iy rioya etgan holda foydalanish tushuniladi.

Uchinchidan, tabiat ob’ektlari va resurslari davlat tomonidan qo‘riqlanadi. Bu davlat tabiiy resurslardan oqilona foydalanish va muhofaza qilishni ta’minlashini hamda jismoniy va yuridik shaxslarning ekologik huquq va manfaatlariga, shuningdek ekologik huquq-tartibotga rioya etilishini kafolatlashini anglatadi.

Xulosa qilib shuni aytish mumkinki, O‘zbekistonda milliy iqtisodiyot va mintaqalar hududiy iqtisodiyotining barqaror rivojlanishida tafovutlar ko‘zga

²³⁴ Beder, S. (2011), 'Environmental economics and ecological economics: the contribution of interdisciplinary to understanding, influence and effectiveness', Environmental Conservation, vol. 38, no. 2, pp. 140-150.3SPASH2011.

tashlanadi. Shu sababdan barqaror rivojlanish tamoyillariga asosan hudularda iqtisodiyotning “yashil iqtisodiyot”ga o‘tishini ta’minlash talab etiladi. Hozirda dunyoning ko‘plab mintaqalarida – Yevropa Ittifoqida, Shimoliy Amerikada, Janubiy-sharqiy Osiyo davlatlarida, Fors ko‘rfazi mamlakatlarida va boshqalarda allaqachon “yashil iqtisodiyot”ga o‘tish orqali barqaror rivojlanishni ta’minlash bo‘yicha amaliy choralar ko‘rilmoqda.

O‘zbekistonda “yashil iqtisodiyot” orqali barqaror rivojlanishga erishish borasida dastlabki huquqiy asoslar yaratildi. Umumiy strategiya ishlab chiqildi. Strategiyaga asosan ustuvor yo‘nalishlar belgilandi, bular borasida ishlar olib borilmoqda. Biroq, hali amalga oshirilishi lozim bo‘lgan ishlar talaygina. Jumladan, Iqtisodiyot tarmoqlari bo‘yicha to‘liq “yashil iqtisodiyot”ga o‘tishning strategiyalari, usuvor yo‘nalishlari ishlab chiqilishi zarur. Aholining bu borada savodxonligini, qay darajada bu o‘zgarishlarga tayyorligini yo‘naltirib borish talab etiladi. Aksariyat tabiiy resurslarning yaqin kelajakda qayta tiklanmas darajada tugashi hududlarda “yashil iqtisodiyot” tamoyillari asosida barqaror rivojlanishga o‘tishni talab qiladi. Shu sababdan hozirdan bu jarayonlarni boshlash va samarali amalga oshirish talab etiladi.

Foydalanilgan adabiyotlar:

1. O‘zbekiston Respublikasi Prezidentining 2019 yil 4 oktyabrdagi “2019 — 2030 yillar davrida O‘zbekiston Respublikasining “yashil” iqtisodiyotga o‘tish strategiyasini tasdiqlash to‘g‘risida”gi PQ-4477-son Qarori;
2. O‘zbekiston Respublikasi Konstitutsiyasi.-Toshkent: “O‘zbekiston” nashriyoti, 2023.
3. https://uz.wikipedia.org/wiki/Yashil_iqtisodiyot
4. <https://anhor.uz/uz/economy/tadbirkorlarning-jashil-k-magi/p>
5. Beder, S. (2011), 'Environmental economics and ecological economics: the contribution of interdisciplinary to understanding, influence and effectiveness', Environmental Conservation, vol. 38, no. 2, pp. 140-150.SPASH2011.

YASHIL IQTISODIYOT: O‘ZBEKISTON TAJRIBASI VA BARQAROR RIVOJLANISH UCHUN YO‘NALISHLAR

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Annotatsiya. Ushbu maqolada O‘zbekiston Respublikasining yashil iqtisodiyotga o‘tish bo‘yicha olib borayotgan siyosiy, institutsional va sektoral islohotlari tahlil qilinadi. Energetika, qishloq xo‘jaligi, suv xo‘jaligi, chiqindilarni boshqarish va transport sohalarida amalga oshirilayotgan chora-tadbirlar asosida mamlakatning ekologik barqarorlikni ta‘minlashga qaratilgan strategik yondashuvlari yoritilgan. Shu bilan birga, mavjud tizimli muammolar, moliyaviy va texnologik cheklovlar tahlil qilinib, ularni bartaraf etish uchun amaliy tavsiyalar ishlab chiqilgan.

Kalit so‘zlar. Yashil iqtisodiyot, barqaror rivojlanish, ekologik siyosat, qayta tiklanuvchi energiya, chiqindilarni boshqarish, suv resurslari, fiskal islohotlar, energiya samaradorligi, yashil moliya.

Kirish. So‘nggi yillarda O‘zbekistonda iqtisodiy o‘sish sur‘atlarini tezlashgan bo‘lsada, bu o‘sish ko‘pincha atrof-muhitga salbiy ta‘sir ko‘rsatmoqda. Suv tanqisligi, atmosferaning ifloslanishi, cho‘llanish, tabiiy resurslarning haddan tashqari ekspluatatsiyasi kabi ekologik muammolar uzoq muddatli rivojlanishga jiddiy xavf tug‘dirmoqda. Shuning uchun ekologik barqarorlik va iqtisodiy o‘sish o‘rtasida muvozanatga erishish bugungi kunning eng dolzarb vazifalaridan biri hisoblanadi. Shu bilan birga, global kelishuvlar va xalqaro tashabbuslarning talablari ham mamlakatlar oldiga yangi majburiyatlar qo‘ymoqda. Bu esa iqtisodiy yondashuvlarga qayta nazar tashlash, mavjud modellarni tanqidiy baholash va yangi yo‘nalishlar asosida rivojlanish zaruratini yuzaga keltirmoqda.

Aynan shu sharoitda O‘zbekistonning “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” hamda “Yangi O‘zbekiston-2030” strategik dasturi doirasida belgilangan vazifalar ushbu yo‘nalishda muhim bosqich bo‘lib xizmat qilmoqda. Bu strategik hujjatlar iqtisodiy islohotlarni ekologik tamoyillar bilan uyg‘unlashtirishga qaratilgan kompleks yondashuvni belgilab berdi.

An‘anaviy iqtisodiyot modeli ko‘pincha iqtisodiy o‘sish ko‘rsatkichlariga – YaIM, sanoat hajmi va iste‘mol darajasiga asoslanadi, biroq bu model ko‘pincha ekologik va ijtimoiy zararlarni hisobga olmaydi. Aksincha, yashil iqtisodiyot modeli iqtisodiy, ekologik va ijtimoiy ustuvorliklar o‘rtasida muvozanatni ta‘minlashga qaratilgan. Bu yondashuv barqaror rivojlanishdan farqli o‘laroq,

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amaliy vositalar – ekologik soliq, yashil investitsiyalar va energiya samaradorligi orqali iqtisodiyotni ekologik muvofiqlashtirishga urg‘u beradi.²³⁶

Xalqaro tajribadan misol sifatida, Daniya yashil texnologiyalarni eksport qilish orqali nafaqat o‘z iqtisodiyotini diversifikatsiya qilmoqda, balki xalqaro imijini ham mustahkamlamoqda.²³⁷ Xitoy esa 2016-yilda dunyoda birinchi bo‘lib “yashil moliyalashtirish” tizimini joriy etgan bo‘lib, 2030-yilgacha karbonat chiqindilarining cho‘qqisiga erishish va 2060-yilga kelib ularni neytrallashtirish maqsadini qo‘ygan.

1-jadval. Yashil iqtisodiyot siyosati ko‘rsatkichlari bo‘yicha mamlakatlararo tahlil²³⁸

Mamlakat	Energetikadagi qayta tiklanuvchi energiya ulushi	Asosiy muammolar	Samarali choralar
Shvetsiya	54%	Infratuzilma xarajatlarining yuqoriligi	Qayta tiklanuvchi energiyani targ‘ib qilish
Germaniya	42%	CO ₂ chiqindilarini tartibga solish	Quyosh va shamol energiyasini rivojlantirish
O‘zbekiston	5%	Moliyalashtirishning yetarli emasligi, qonunchilik zaifligi	Qayta tiklanuvchi energiya sohasida dastlabki qadamlar

O‘zbekiston “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” doirasida iqtisodiyotning asosiy tarmoqlarida tub islohotlarni boshladi. Bu islohotlar sektorlar kesimida resurslardan foydalanish samaradorligini oshirish, ekologik xavflarni kamaytirish va iqlim o‘zgarishiga moslashuvni kuchaytirishga qaratilgan bo‘lib, quyidagi ustuvor yo‘nalishlarda olib borilmoqda:

Yashil iqtisodiyotda eng muhim o‘rin energetika sohasiga tegishlidir. O‘zbekistonda 2030-yilgacha qayta tiklanuvchi energiya manbalaridan olingan umumiy quvvatni 15 gigavattga yetkazish, shuningdek, elektr energiyasi ishlab chiqarishining kamida 30 foizini shu manbalardan ta‘minlash maqsad qilingan.²³⁹ Shu yo‘nalishda quyosh va shamol elektr stansiyalari barpo etilmoqda, mavjud issiqlik elektr stansiyalarini modernizatsiya qilish choralari ko‘rilmoqda. Energiya

²³⁶ Sangirova U. va boshq. Green economy development in the Republic of Uzbekistan // BIO Web of Conferences, 2024. – Vol. 130. – Art. No. 08028.

²³⁷ Adkhamova D. An Assessment of Uzbekistan’s Progress Towards Green Economy. MSc thesis. – Istanbul: Istanbul Technical University, 2024.

²³⁸ Tadjiboev Z.M., Haydarov H., Achilov A. va boshq. Current environmental risks and development directions of green economy in Uzbekistan -2024.

²³⁹ Khamdamov Sh.J., Kakhramonova U., Usmanov A.S. Green Economy as a Driver of Sustainable Economic Growth in Uzbekistan // Insurance Market of Uzbekistan, 2024. – Vol. 1(8). – B. 64.

intensivligini kamaytirish orqali sanoat tarmoqlarida ham ekologik yukni kamaytirish rejalashtirilgan.

2-jadval. O‘zbekistonda yakuniy energiya iste’moli tuzilmasi (2024)²⁴⁰

Soha	Ulushi (%)
Binolar	50%
Sanoat	22%
Transport	20%
Boshqalar	8%

Iqlim o‘zgarishi sharoitida suv resurslarini tejash dolzarb masalaga aylangan. Shu bois, tomchilatib sug‘orish texnologiyalarini joriy etish kengaytirilmoqda. Maqsad —1 million gektar maydonda suv tejovchi sug‘orish tizimlarini qo‘llash.²⁴¹ Bundan tashqari, Orolbo‘yi hududlarida cho‘l hududlarni rekultivatsiya qilish, o‘rmonzorlarni kengaytirish va ko‘chat ekish ishlari amalga oshirilmoqda.

Maishiy va sanoat chiqindilarini boshqarish bo‘yicha ham muhim qadamlar tashlanmoqda. 2030-yilgacha qayta ishlanadigan maishiy chiqindilar ulushini 65 foizga yetkazish rejalashtirilgan. Sanoat korxonalarida ifloslantiruvchi gazlar chiqindilarini kamaytirish uchun zamonaviy filtrlash texnologiyalari va monitoring tizimlari joriy etilmoqda. Ayrim erkin iqtisodiy zonalarda ekologik standartlarga rioya qilinmagani oqibatida yuzaga kelgan ifloslanish holatlari hukumat tomonidan nazoratga olingan.²⁴²

Shaharlarda ekologik muvozanatni tiklash maqsadida yashil maydonlar ulushini 30 foizga yetkazish, shuningdek, har yili 200 million tup ko‘chat ekish choralari ko‘rilmoqda. Orol dengizi tubida yashil belbog‘lar barpo etilmoqda. Bu ishlar nafaqat iqlim barqarorligiga, balki aholi salomatligi va turmush sifati yaxshilanishiga xizmat qiladi.²⁴³

Transport sohasida ham ekologik islohotlar boshlanmoqda. Elektromobillar, gibrid dvigatelli avtomobillar va ekologik xavfsiz jamoat transporti tarmoqlarini rivojlantirish dasturlari ishlab chiqilmoqda. Bu chora-tadbirlar yoqilg‘i iste’molini kamaytirish, shahar havosining sifati va transport infratuzilmasining barqarorligini

²⁴⁰ Challenges and Breakthroughs in the Green Economic Transformation of Double Landlocked Countries: A Study on Uzbekistan's Sustainable Development Path

²⁴¹ Nazarov Kh. Concept of Transition to “Green Economy” in Uzbekistan // International Journal of Education, Social Science & Humanities, 2023. – Vol. 11(5). – B. 417.

²⁴² Tadjiboev Z.M., Mirzakarimova M.M. va boshq. Current state, problems and solutions of the green economy policy in Uzbekistan // Journal of Hunan University (Natural Sciences), 2024. – Vol. 51(12). – B. 146–152.

²⁴³ Abbasi A., Saidov R., Musaev D., Akhunova Sh. Green Economy: Is It a Path to Sustainable Economic Growth for Uzbekistan? // British Journal of Global Ecology and Sustainable Development. – 2023. – Vol. 15. – B. 129–132.

ta’minlashga qaratilgan. Elektromobil zaryadlash stansiyalarining sonini oshirish bo‘yicha davlat-xususiy sheriklik asosida loyihalar rejalashtirilmoqda.

O‘zbekistonda yashil iqtisodiyotga o‘tish borasida sezilarli yutuqlarga erishilgan bo‘lsada, bu jarayon bir qator tizimli muammolar va cheklovlar bilan ham to‘qnash kelmoqda. Ilmiy tadqiqotlar, milliy strategik hujjatlar va amaliy holatlar tahlili quyidagi asosiy muammolarni ko‘rsatmoqda:

- Ekologik fiskal siyosatning sustligi. O‘zbekistonda ekologik soliq tizimi hali shakllanmagan, fiskal imtiyozlar ekologik mezonlarga bog‘lanmagan.
- Yashil moliyalashtirish mexanizmlarining cheklanganligi. Yashil loyihalarni moliyalashtirish uchun zarur bo‘lgan maxsus fondlar, yashil obligatsiyalar va ekologik investitsiya platformalari deyarli mavjud emas. Bu esa xususiy sektor va xalqaro donorlarning ishtirokini cheklamoqda.
- Tashkiliy muvofiqlashtirishda uzilishlar. Yashil iqtisodiyot bo‘yicha strategiyalar bo‘lsada, ularni amalga oshiruvchi idoralararo mexanizmlar zaif. Masalan, ekologik standartlar, energiya samaradorligi va qishloq xo‘jaligidagi barqaror amaliyotlar bo‘yicha sektorlararo hamkorlik yetarli emas.
- Texnologik bazaning sustligi. Sanoat va infratuzilmalarda zamonaviy ekologik texnologiyalarning yetishmasligi, energiya tejankor uskuna va monitoring tizimlarining qamrovi pastligi mavjud muammolardan biridir.
- Kadrlar va ilmiy salohiyat yetishmasligi. Yashil iqtisodiyotga oid mutaxassisliklar, ilmiy-tadqiqot yo‘nalishlari va universitetlarda tayyorlanayotgan kadrlar soni cheklangan, bu esa tashabbuslarning amaliyotda joriy etilishini sekinlashtiradi.

Bu muammolarni yechish uchun quyidagi takliflarni ko‘rib chiqish mumkin:

- Yashil faoliyatni qo‘llab-quvvatlash uchun differensial soliqlar, ekologik subsidiyalar va “yashil” korxonalar uchun preferensiyalar joriy etilishi kerak. Bu yondashuv Xitoy tajribasida muvaffaqiyatli qo‘llanilgan.²⁴⁴
- Yashil fondlar, davlat-xususiy sheriklik asosidagi moliyalashtirish modellarini joriy etish va xalqaro grantlar bilan ishlash salohiyatini oshirish zarur. Yashil obligatsiyalar chiqarish bo‘yicha normativ-huquqiy baza ishlab chiqilishi lozim.
- Yashil iqtisodiyot bo‘yicha barcha vazirlik va idoralar faoliyatini muvofiqlashtiradigan markazlashtirilgan platforma tashkil etilishi maqsadga muvofiq.

²⁴⁴ Tadjiboev Z.M., Mirzakarimova M.M. va boshq. Current state, problems and solutions of the green economy policy in Uzbekistan // Journal of Hunan University (Natural Sciences). – 2024. – Vol. 51, No. 12. – B. 146–152.

- Qayta tiklanuvchi energiya, chiqindilarni qayta ishlash, suv tejovchi texnologiyalarni joriy etish uchun xorijiy investitsiyalarni jalb qilish va innovatsion mahsulotlarga soliq imtiyozlari berilishi lozim.
- Universitetlar va ilmiy muassasalarda yashil iqtisodiyot yo‘nalishida mutaxassisliklar ochish, mavjud kadrlar malakasini oshirish uchun xalqaro hamkorlik dasturlarini kengaytirish zarur.
- Aholining yashil iqtisodiyot mohiyati haqida xabardorligini oshirish uchun mediada izchil targ‘ibot, fuqarolik jamiyati ishtirokidagi loyihalarni qo‘llab-quvvatlash.

Xulosa. O‘zbekistonda yashil iqtisodiyotga o‘tish bo‘yicha olib borilayotgan siyosiy va institutsional islohotlar global ekologik vaziyatga mos ravishda shakllanmoqda. Mamlakatda bu boradagi asosiy strategik hujjatlar – “Yashil iqtisodiyotga o‘tish strategiyasi (2019–2030)” va “Yangi O‘zbekiston – 2030” – iqtisodiy rivojlanish modelini ekologik tamoyillar bilan uyg‘unlashtirishga xizmat qilmoqda. Energiya, suv xo‘jaligi, chiqindilarni boshqarish, shaharsozlik va transport sohalaridagi tub o‘zgarishlar ushbu yondashuvning amaliy ifodasidir.

Shu bilan birga, tahlillar shuni ko‘rsatmoqdaki, yashil iqtisodiyotga o‘tish jarayoni tizimli muammolar va imkoniyatlardan iborat murakkab yo‘ldir. Ayniqsa, ekologik soliq va fiskal tizimning rivojlanmaganligi, yashil moliyalashtirish infratuzilmasining yetishmasligi, texnologik modernizatsiya va kadrlar salohiyatidagi bo‘shliqlar mazkur jarayonning asosiy to‘siqlari sifatida ko‘zga tashlanadi. Bunday sharoitda sektorlararo muvofiqlashtirishni kuchaytirish, xalqaro hamkorlikni faollashtirish, mahalliy va xorijiy investitsiyalarni jalb etish orqali mavjud salohiyatni to‘liq safarbar qilish zarur.

Shuningdek, aholining ekologik xabardorligini oshirish, yashil qadriyatlarni jamiyat ongiga singdirish va fuqarolik jamiyati ishtirokini kuchaytirish orqali yashil iqtisodiyot nafaqat siyosiy va iqtisodiy, balki madaniy-mafkuraviy jihatdan ham jamiyat hayotiga integratsiya qilinishi mumkin. Bu esa nafaqat O‘zbekistonning barqaror rivojlanishini, balki kelajak avlodlar uchun qulay hayot muhitini yaratishni kafolatlaydi.

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Yashil investitsiyalar va yashil iqtisodiyot sharoitida O‘zbekistonda ish bilan bandlik imkoniyatlarini kengaytirish

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Kirish. So‘nggi yillarda global iqtisodiyotning ekologik barqarorlik tamoyillariga asoslangan rivojlanish modeliga o‘tishi natijasida yashil iqtisodiyot atamasi xalqaro siyosiy, ilmiy va iqtisodiy kun tartibining markaziga aylandi. Xususan, Birlashgan Millatlar Tashkiloti tomonidan ilgari surilgan 2030-yilgacha mo‘ljallangan “Barqaror rivojlanish maqsadlari”ning 8- va 9-maqsadlari bevosita yashil iqtisodiyotni shakllantirish va barqaror bandlikni ta’minlashga qaratilgan.²⁴⁶ Yashil iqtisodiyot nafaqat ekologik inqirozlarni yumshatish, balki yangi iqtisodiy sektorlarda ish o‘rinlarini yaratish, ijtimoiy tenglikni mustahkamlash va mehnat bozorining sifatini oshirish vositasi sifatida ko‘rilmoqda. Ushbu tezisda O‘zbekistonda yashil iqtisodiyot sharoitida bandlik imkoniyatlarini kengaytirish yo‘nalishlari, mavjud holat va strategik takliflar asosida tahlil qilinadi.

Adabiyotlar sharhi. Xalqaro mehnat tashkiloti (ILO) tomonidan e‘lon qilingan “Greening with Jobs” hisobotida, yashil iqtisodiyotga o‘tish global mehnat bozorida salmoqli o‘zgarishlarni yuzaga keltirishi, 2030-yilgacha kamida 24 million yangi ish o‘rni yaratilishi mumkinligi ta’kidlangan.²⁴⁷ Ayniqsa, qayta tiklanuvchi energiya, ekologik transport, chiqindilarni qayta ishlash, suv resurslarini boshqarish kabi sohalarida bandlik jadal o‘smoqda. OECD (2021) tahlillariga ko‘ra²⁴⁸, yashil o‘tish bilan bog‘liq transformatsiya ijobiy natijalar berishi uchun ta’lim va malaka oshirish tizimi dolzarb ahamiyat kasb etadi. UNEP (2011) tomonidan tayyorlangan “Towards a Green Economy” hisobotida esa yashil iqtisodiyot nafaqat rivojlangan, balki rivojlanayotgan davlatlar uchun ham uzoq muddatli iqtisodiy va ekologik barqarorlikka erishish yo‘li sifatida ko‘rsatilgan.²⁴⁹ Yevropa Ittifoqining “Green Deal” dasturida²⁵⁰ yashil transformatsiya orqali yangi sanoat tarmoqlari shakllanishi va mehnat bozorida sezilarli o‘zgarishlar ro‘y berishi e’tirof etilgan. Bundan tashqari, Janubiy Koreya, Germaniya, Kanada kabi davlatlar tajribasi shuni ko‘rsatadiki, yashil sektorlarning rivojlanishi davlat tomonidan sarmoyaviy qo‘llab-quvvatlash, ekologik mehnat qonunchiligini kuchaytirish va ta’lim tizimiga ekologik kompetensiyalarni integratsiya qilish orqali amalga oshirilmoqda. **Tadqiqot metodikasi.** Mazkur maqola O‘zbekiston Respublikasi normativ-huquqiy hujjatlari,

²⁴⁵ Toshkent davlat iqtisodiyot universiteti, “Mehnat iqtisodiyoti” kafedrası tayanch doktoranti

²⁴⁶ <https://sdgs.un.org/goals>

²⁴⁷ International Labour Organization (ILO), 2018. World Employment and Social Outlook 2018: Greening with Jobs. Geneva: International Labour Office.

²⁴⁸ Organisation for Economic Co-operation and Development (OECD), 2021. Green Growth Strategy: Employment and Skills in a Low-Carbon Economy. Paris: OECD.

²⁴⁹ United Nations Environment Programme (UNEP), 2011. Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication. Nairobi: UNEP.

²⁵⁰ European Commission, 2019. The European Green Deal. Brussels: European Commission.

xususan PQ-436 qarori²⁵¹, Prezident Farmonlari, ILO, IRENA, OECD, UNEP va Jahon banki kabi tashkilotlarning ochiq manbalariga asoslanadi. Shuningdek, muallif tomonidan ishlab chiqilgan konseptual model asosida tahliliy va solishtirma yondashuvlardan foydalanilgan. Tadqiqotda 2020–2024-yillar oralig‘idagi rasmiy ma’lumotlar, hukumat dasturlari, strategik hujjatlar va xalqaro tajribalar o‘rganildi. Tahlil qilinayotgan holatlar, tavsiyalar va natijalar ijtimoiy-iqtisodiy indikatorlar asosida asoslangan.

Natijalar va tahlil. O‘zbekiston Respublikasi Prezidentining 2022-yil 2-dekabrda PQ-436 qarori bilan 2030-yilgacha 15 GVt quvvatga ega bo‘lgan quyosh va shamol elektr stansiyalarini qurish rejalashtirilgan. IRENA tomonidan taqdim etilgan hisob-kitoblarga ko‘ra, har 1 GVt quvvatli qayta tiklanuvchi energiya loyihasi 1000 dan 3000 gacha doimiy, 10 000 gacha vaqtinchalik ish o‘rinlarini yaratishi mumkin. Demak, O‘zbekiston uchun bu ko‘rsatkichlar umumiy hisobda 45 000 doimiy va 150 000 vaqtinchalik ish o‘rni deganidir. Bundan tashqari, “Yashil Makon” milliy loyihasi doirasida 458 ming gektar yer maydonida o‘rmonzorlar barpo etish orqali daraxt ekish, parvarish qilish, monitoring kabi yo‘nalishlarda mahalliy aholi uchun minglab mavsumiy va doimiy ish o‘rinlari yaratilmoqda. Bu kabi yirik ekologik tashabbuslar O‘zbekiston mehnat bozorining tarkibiy jihatdan diversifikatsiyalashuviga xizmat qilmoqda.

O‘zbekiston Respublikasining “Yashil iqtisodiyotga o‘tish strategiyasi”da bandlik sohasiga oid asosiy yo‘nalishlar sifatida qayta tiklanuvchi energiya sohasida kasbiy tayyorgarlikni kuchaytirish, ekologik toza sanoat tarmoqlarini kengaytirish, iqtisodiyotning dekarbonizatsiyasiga mos keluvchi yangi kasblarni joriy etish, mehnat bozori ishtirokchilarining ekologik ongini oshirish va ekologik innovatsiyalarni tatbiq etish belgilab berilgan. Shuningdek, “Yashil Makon” va “Orolbo‘yi” mintaqaviy loyihalari doirasida qishloq hududlarida yashil bandlik imkoniyatlari kengaytirilmoqda.

Xalqaro tajriba shuni ko‘rsatmoqdaki, yashil iqtisodiyotning rivojlanishi nafaqat yangi kasblarning paydo bo‘lishi, balki mavjud kasblarning qayta malakalanishi, ishchilarning yangi texnologiyalar va ekologik me‘yorlarga moslashishi orqali bandlikni sifat jihatidan ham yaxshilaydi. OECD (2021) ma’lumotlariga ko‘ra, yashil transformatsiyani muvaffaqiyatli amalga oshirish uchun kasbiy ta’lim muassasalari va oliy o‘quv yurtlari tomonidan ishlab chiqilayotgan dasturlar amaliy ko‘nikmalarga asoslanishi lozim. Shu nuqtai nazardan, kasb-hunar o‘quv yurtlarining texnik imkoniyatlarini kengaytirish, ekologik sohalar bo‘yicha yangi o‘quv dasturlarini ishlab chiqish va ishchi kuchining kompetensiyasini oshirish zarur hisoblanadi.

²⁵¹ O‘zbekiston Respublikasi Prezidentining qarori, 02.12.2022 yildagi PQ-436-son, 2030-yilgacha O‘zbekiston Respublikasining “yashil” iqtisodiyotga o‘tishiga qaratilgan islohotlar samaradorligini oshirish bo‘yicha chora-tadbirlar to‘g‘risida.

Mehnat bozori va yashil iqtisodiyotning integratsiyasi natijasida yangi kasblar shakllanmoqda. ILO va WEF hisobotlarida qayta tiklanuvchi energiya bo‘yicha muhandislar, ekologik qurilish bo‘yicha loyihalovchilar, chiqindilarni boshqarish texniklari, atrof-muhit mutaxassislari kabi kasblarning bandlik strukturasida o‘sib borayotgani ko‘rsatilgan. Shu bilan birga, mavjud kasblarning aksariyati ham yashil texnologiyalarni o‘zlashtirishni talab qilmoqda. Masalan, quruvchilar, transport sohasidagi ishchilar, qishloq xo‘jaligi xodimlari va sanoat ishchilari uchun energiya samaradorligini oshirish, chiqindilarni kamaytirish, uglerod izini nazorat qilish kabi ko‘nikmalar muhim ahamiyatga ega bo‘lmoqda. Yashil iqtisodiyotning muvaffaqiyati aholining ushbu sohalarga bo‘lgan qiziqishini oshirish, ijtimoiy axborot kompaniyalari, mahalliy tadbirkorlikni qo‘llab-quvvatlash va gender tengligini ta‘minlovchi bandlik siyosatiga ham bog‘liq.

Xulosa va tavsiyalar. Yashil iqtisodiyot nafaqat ekologik barqarorlikni ta‘minlash, balki O‘zbekiston mehnat bozorining yangi talablariga moslashuvchanligini oshirishga xizmat qiladigan strategik yo‘nalishdir. Tadqiqot natijalari shuni ko‘rsatmoqdaki, mamlakatda yashil investitsiyalarni kengaytirish, davlat-xususiy sheriklik asosida ekologik loyihalarni moliyalashtirish, malaka oshirish tizimini takomillashtirish va ijtimoiy himoyani kuchaytirish orqali bandlikning sifati va miqdorini oshirish mumkin. Yashil iqtisodiyotga oid maxsus reyestrlarni yaratish, kasb-hunar ta‘limini modernizatsiya qilish, ekologik tadbirkorlikni rag‘batlantirish, ayollar va yoshlar uchun mos sharoitlar yaratish orqali yashil transformatsiya mehnat bozori ishtirokchilarining salohiyatini to‘liq namoyon etishiga xizmat qiladi. O‘zbekistonning iqlim, demografik va iqtisodiy sharoitlariga mos bo‘lgan yashil bandlik modelini ishlab chiqish – uzoq muddatli iqtisodiy barqarorlikka erishish uchun muhim yo‘nalish hisoblanadi.

Bundan tashqari, xalqaro tajriba asosida ekologik soliq islohotlari orqali yashil sektorlar faoliyatini moliyaviy jihatdan qo‘llab-quvvatlash mexanizmlarini yaratish lozim. Ushbu tavsiyalarning bosqichma-bosqich amalga oshirilishi O‘zbekistonning yashil iqtisodiyotga o‘tish jarayonini tezlashtirib, iqtisodiy va ijtimoiy barqarorlikni ta‘minlashga xizmat qiladi.

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4. **International Renewable Energy Agency (IRENA), 2023.** *Renewable Energy and Jobs – Annual Review 2023*. Abu Dhabi: IRENA.
5. **European Commission, 2019.** *The European Green Deal*. Brussels: European Commission.
6. **O‘zbekiston Respublikasi Prezidenti, 2022.** PQ-436-son qarori: O‘zbekiston Respublikasining "yashil" iqtisodiyotga o‘tishiga qaratilgan islohotlar samaradorligini oshirish bo‘yicha chora-tadbirlar.

ISSUES OF REDUCING TAX DEBT THROUGH DIGITALIZATION

Hakimov Ulug‘bek Furqat o‘g‘li²⁵²

Today, along with supporting business entities in the further development of our country’s economy and ensuring macroeconomic stability, the measures being implemented in the field of digitalization of the tax system, in particular tax administration, are of great importance.

The tax system is one of the oldest means of ensuring fiscal, economic and social functions of the state and based on the specific characteristics of taxpayers, it is required to constantly make changes, clarifications and additions. The expansion and complexity of economic relations requires tax administration in the country to be in line with the realities of the modern economy, to clearly regulate taxation, and at the same time to be transparent. In particular, the head of our state said, “You are all aware of the sharp processes taking place in the world today. The complex geopolitical situation in the world, the shortage of energy resources is increasing, the need for food is increasing, and financial resources are becoming more expensive. In such a situation, no matter how difficult it may be, we will resolutely continue economic reforms, fully mobilize domestic capabilities, and further develop the private sector. For this, first of all, we will speed up reforms to improve the business environment.”²⁵³

In fact, the consistent continuation of economic reforms means tax reforms, including reducing the tax burden, simplifying the taxation system, unifying tax types, and at the same time controlling the revenue of taxes on time and, as a result, ensuring economic development. Speaking about tax revenues, we should first emphasize that tax control activities are considered the most important function of tax authorities. After all, it is possible to achieve all the goals and tasks set by the state only by effective and complete collection of taxes and fees and reduction of tax debt, as a result of which it is possible to ensure progress in the path of economic

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²⁵³ Decree of the President of the Republic of Uzbekistan, from 29.06.2018 y. № DP-5468, “On the concept of improving the tax policy of the Republic of Uzbekistan”

development. Everyone knows that the priority areas of reforming the tax system, the development of an effective organization of tax administration in our country with the wide use of modern methods and forms is one of the urgent tasks of our time. In particular, a consistent reduction in the tax burden, simplification of the tax system and digitalization of tax administration are the most important conditions for rapid economic development and increasing the country’s investment attractiveness.

In order to improve the mechanism for collecting tax debts in our country, it is important to properly organize tax administration, digitize the tax sector, develop secondary legislation, i.e. regulations, procedures or instructions, in accordance with the norms established in tax legislation, and most importantly, ensure that the tax legislation being developed is transparent and fair. At the same time, studying and implementing the effective experiences of developed countries, including artificial intelligence information systems introduced in the tax sector, will also play a positive role in further improving the mechanism for collecting tax debts.

Priorities for improving tax administration in the country, including the amount of tax and fee arrears, as well as some issues of reducing them, were studied in their scientific works by a number of foreign and domestic scientists. In particular, according to foreign economist M. Orlova, “the concept of tax debt” is defined differently in different sources. Today, tax arrears include unfulfilled obligations for taxes and fees, insurance payments and accrued interest (penalties), as well as financial penalties for violating tax laws. Based on the norms set out in the Tax Code of the Russian Federation, tax arrears are divided into 2 groups:

- current tax obligations;
- tax debt identified as a result of tax audits.²⁵⁴

In addition, I.G. Vinokhodova also notes in her scientific work that increasing the process of seizing assets from business entities with tax debts is effective in collecting tax debts.²⁵⁵

In addition to the opinions of the above-mentioned economists regarding tax arrears and their occurrence, it should be mentioned that reducing the human factor in collecting tax arrears, that is, digitalization of all aspects of the tax sphere, will also lead to a decrease in tax arrears in the country. Also, political instability in a country can destabilize its economy, and during economic cycles, there is a high probability that tax debt will increase even during "economic downturns" or crises. In addition, it is natural for tax debt to arise due to lack of knowledge of business operations and understanding of corporate tax management, as well as lack of education and knowledge among entrepreneurs.

²⁵⁴ Orlova M.E., Nasyrova V.I. and Salmina S.V. Tax debt and ways of reducing it. // 3C TIC. Cuadernos de desarrollo aplicados a las TIC. – 2019.

²⁵⁵ Vinokhodova I.G. (2019) Sophistication of the practice of collecting organizations’ debts on taxes and collections. // Scientific article.-p.22.

In practice, individuals are only sent payment notices by the tax authority regarding the payment of tax debt, as we can see from the image below.

T/r	Indicators	Quantity
1	Average number of individuals paying property and land taxes	9 600 000
2	Average number of payment notices issued by the tax authority during the year	9 000 000
	of which: average number of payment notices printed on paper	9 000 000
3	Average number of employees in tax authorities engaged in tax debt collection	675
4	According to the Tax Code, the average number of days during the year for submitting payment notices	60
5	Average number of payment notifications submitted by one employee per day	220

Figure 1. Analysis of payment notices issued by tax authorities to collect property and land tax debts from individuals.²⁵⁶

Analyzing the data in the image above, it is possible that not all of the 9,000,000 payment notices issued by the tax authority reach the taxpayer for objective or subjective reasons. The reason is that in practice, it is physically impossible for one employee to distribute 220 payment notifications in one working day. In addition, the taxpayer's absence at their residence address also prevents payment notices from being delivered in the prescribed manner. As a result, there is a possibility that tax authorities will be unable to fully fulfill their assigned duties and will artificially be held responsible for the failure to collect taxes on time. In addition, this situation also leads to a delay in the payment of tax debts. Of course, nowadays, payment notifications for property and land tax arrears of individuals are sent from mobile phone as SMS. This practice is very convenient for both the tax authority and the taxpayer. The reason is that this saves tax authority employees' working time, reduces unnecessary costs (paper consumption, transportation costs, etc.), and does not cause undue inconvenience to individuals. However, it should also be remembered that this, in turn, cannot be a complete solution to the issue studied above. Because, the Tax Code stipulates that “Tax payment notices shall be delivered by tax authorities to taxpayers with a signature or in another manner confirming the receipt of the payment notice and the date of receipt no later than March 1 of each year.”²⁵⁷

²⁵⁶ U.F. Khakimov. Practice of tax debt collection and directions for its improvement. Doctor of Philosophy (PhD) dissertation in Economics Abstract 2023.

²⁵⁷ Articles 423 and 439 of the Tax Code of the Republic of Uzbekistan. – Tashkent: Gafur Gulom Publishing and Printing House, 2023.

In the author’s opinion, the following proposals would be effective in reducing the share of tax arrears in the country:

- Establishing a system for sending notifications of tax arrears to individuals only electronically and establishing the legal basis for this in tax legislation will increase tax revenues to the budget. In addition, this practice saves tax officials working time.

- It is advisable to create an automated information system that will allow taxpayers to track taxes paid to the budget online (at the level of the republic, regions, and districts). This will contribute to the development of taxpayers’ tax culture, as well as increasing trust in the tax authority and timely payment of taxes;

- Digitization of all aspects of tax administration will help increase tax revenues for the state budget and reduce the share of tax arrears in the country.

ISSUES OF ORGANIZING TAX CONTROL AND ITS DIGITALIZATION

Qodirov Aqliddin Hakim o‘g‘li²⁵⁸

In the uneven movement of financial flows in the world, there are frequent cases of finding various ways to avoid paying taxes and using them for their own benefit. According to estimates by the United Nations Conference on Trade and Development, “developing countries illegally transfer financial resources worth \$100 billion per year to other territories in the form of “profit shifting” practices, creating tax evasion within the national economy.”²⁵⁹ As a result of various forms of tax evasion, tax revenues lost due to the use of tax minimization schemes, inefficient spending and reinvestment of the profits received by taxpayers in developed and developing countries amount to 400 billion US dollars per year. This, as an important direction of tax policy in countries around the world, stimulates the strengthening of tax control to a new level, that is, the digitalization of this area.

In the context of increasing global financial instability in the world economy, scientific research is being conducted to study various mechanisms for preventing and reducing tax evasion by taxpayers when developing short-term and long-term fiscal policy strategies. Reduce illegal financial flows into the national economy, identify factors that cause taxpayers to evade taxes, and determine ways to eliminate them and preventing tax evasion processes by reducing the hidden economy and improving the methodological basis for assessing the risks of tax evasion are among the priorities of scientific research in this area.

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²⁵⁹ United Nations. A/HRC/31/61.GE.16-00535 (E)020216020216. Final Study on Illicit Financial Flows, Human Rights and the 2030 Agenda for Sustainable Development Independent expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of all human rights, particularly economic, social and cultural rights.

In the coming years, special attention in Uzbekistan will be paid to the effective implementation of measures aimed at reducing the contribution of the shadow economy and tax evasion, as well as the digitalization of tax control. Systematic work is being carried out in the direction of strengthening the legislative framework to reduce the shadow economy, curbing the shadow economy through the results of digitalization of the industry, strengthening state and tax control, legalizing hidden jobs, and conducting control measures. In this regard, “by creating conditions to stimulate businesses to come out of the shadows, simplifying the tax regime and taking measures to expand non-cash payments, adapt the adopted legal documents to the established business practice, ensure that the tax and customs administration tools are focused on the completeness of accounting and receipts, including the identification and prosecution of individuals and legal entities that evade taxes, The tasks of “coordinating activities to combat the hidden economy with the activities of organizations in the field of combating money laundering” have been defined. Effective implementation of these tasks requires effective use of modern tax evasion tools by tax, customs and law enforcement agencies, as well as further expansion of the volume of scientific research, which is designed to lead the new head of tax control to the complete digitalization of tax control.

The following foreign and domestic scientists discussed issues of tax evasion and strengthening tax control in their research.

As we have already mentioned, tax evasion is an economic interest, but if it is placed above the interests of society, it must be regulated by legal factors. For this, taxpayers must understand the measures of responsibility associated with the legal consequences of this. Such measures are usually applied when implementing tax control by the tax authority. In this regard, the opinions of one of the domestic legal scholars, O. Makhkamov, are relevant, who asserts that “In the conditions of an economy based on a market economy, taxes and other mandatory payments are support from the state. In other words, taxes and other mandatory payments established by the state are of crucial importance for the existence of each state as a state, the normal functioning of state bodies, the conduct of domestic and foreign policy, ensuring national security, as well as its sustainable development. Every country can effectively achieve its goals only by introducing taxes and other mandatory payments. Failure to pay taxes, fees, duties and other mandatory payments established by the state, deliberate concealment and understatement of profits (income) or other objects of taxation, as well as deliberate evasion of taxes or other mandatory payments undermine the stability of budget policy. As a result of committing this crime, each individual and legal entity causes damage to public relations associated with the fulfillment of a constitutional obligation, for example, the payment of taxes and other mandatory payments established by law. It is necessary to solve existing problems by legal means through the analysis and revision of a number of laws and regulations in force in our country in terms of further liberalization of the mechanism for collecting taxes and other mandatory

payments, improving measures to protect the legitimate interests of taxpayers, and strengthening tax control. Proper implementation of tax control is important for the timely payment of taxes, as well as for the regulation of taxpayers who intentionally do not pay taxes.”²⁶⁰

V.P. According to Verin, “the social danger of tax evasion lies in the deliberate failure to fulfill the constitutional obligation to pay taxes and fees, which leads to a shortage of funds in the budget system.”²⁶¹

Based on his research on tax evasion, V. Braynikov states that “by their structure, tax crimes are included in the so-called material content in the theory of law, so that the end of tax crimes is the tax payment deadline established by tax legislation.”²⁶²

Economist I. Vachugov, who extensively studies tax evasion, believes that the process of tax evasion itself can be divided into two types. In the first one, “the tax evasion scheme is created and implemented by the taxpayer independently, without the involvement of third-party “experts” (typical for large businesses), while taxpayers who use the second type use the services of third-party “experts” to construct and, as a rule, implement the evasion scheme.”²⁶³

The above factors make it difficult to conduct an in-depth scientific analysis of the social, economic and legal aspects of tax evasion and tax avoidance. However, in this chapter of our research work we try to draw the appropriate conclusions by analyzing the practical situation of taxpayer evasion based on various methods of economic analysis and official practical materials. Based on the results of a tax audit, which is one of the types of tax control that allows identifying cases of tax evasion, we will try to show tax revenues that did not reach the budgets of different levels, and their reasons.

Table 1

Analysis of the results of tax audits conducted in 2021-2023.²⁶⁴
(billion soums)

№	Name	2021 year	2022 year	2023 year
1.	Total number of tax audits conducted:			
	quantity	139	1157	2130
	additional tax (with penalty)	622,64	2507,92	3473,6
	levied	180,76	1054,46	2016,1
	financial penalty	67,18	911,63	1124,1
	levied	13,45	159,57	254,9

²⁶⁰ O. Mahkamov. Analysis of the legislation of Uzbekistan. 2014, No. 3-4.

²⁶¹ Verin V.P. Crimes in the economic sphere. – M., 2001.

²⁶² Brazhnikov Vladislav Vitalievich. On the issue of the objective side of tax evasion. Bulletin of the Omsk Law Academy. 2017. Vol. 14. No. 3.

²⁶³ Vachugov I.V. - Tax evasion as a component of the shadow economy: growth or decline? // Taxes and taxation. - 2019. - No. 6. - P. 45.6. Compiled by the author based on data from the Tax Committee of the Republic of Uzbekistan.

²⁶⁴ Prepared based on information from the Tax Committee.

The data in Table 1 show that tax audits conducted in the analyzed years 2021-2023 increased, in 2021 their number was 139, and in 2023 they were conducted at 2130 enterprises. As a result, the amount of taxes that should have been transferred to budgets of different levels, but were not received, in 2023 alone amounted to 1457.5 billion. amounting to sums. That is, due to various methods and factors during the audit process, an additional tax was assessed.

If we draw a conclusion from this analysis, then every year the increase in tax audits and the creation of various illegal methods of tax evasion by taxpayers requires the digitalization of tax control.

In the author’s opinion, the following should be considered when digitizing tax control in the country:

- Today, with digitalization underway in all areas, it is necessary to take tax audits conducted by tax authorities on taxpayers to a new level. That is, digitizing tax audits and conducting them remotely is an acceptable way for both the tax authority and the taxpayer;

- It is advisable to unify the types of tax audits and transform them into a single type of digitized tax audit.

IPOTEKA KREDIT DAVLAT SUBSIDIASINI OLISHDAGI BA’ZI HUQUQIY VA IQTISODIY KO‘RSATMALAR

Chinibekova Ruxshona Baxodir qizi ²⁶⁵

Annotatsiya: Mazkur tezis ipoteka krediti va davlat subsidiyalarining ahamiyatini tushunishga yordam berib, uy-joy xarid qilishda subsidiya olishni rejalashtirayotgan fuqarolar, iqtisodiy tadqiqotchilar va davlat boshqaruvi organlari uchun muhim manba bo‘lib xizmat qiladi. Ipoteka kreditiga davlat subsidiyasini olish jarayoni, huquqiy asoslari, shartlari va iqtisodiy-ijtimoiy ta’siri batafsil yoritilgan. O‘zbekiston Respublikasi qonunchiligiga tayanib, subsidiyalarni ajratish tartibi, imtiyozli toifalar, ariza topshirish jarayoni va subsidiya mexanizmlarining uy-joy bozoriga ta’sirini o‘rganadi. Shuningdek, ipoteka kreditlari uchun subsidiya ajratishning mamlakat iqtisodiyotiga ta’siri va jamiyat farovonligini oshirishdagi rolini tahlil qiladi.

Kalit so‘zlar: Ipoteka krediti, davlat subsidiyalari, uy-joy, iqtisodiy va ijtimoiy ta’sir.

Kirish: Mamlakatimizda aholini uy-joy bilan ta’minlash davlat siyosatining ustuvor yo‘nalishlaridan biri hisoblanadi. Shu maqsadda ipoteka kreditga davlat

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subsidiyasini ajratish mexanizmi joriy etilgan bo‘lib, bu fuqarolar uchun moliyaviy yukni yengillashtiradi va uy-joy sotib olish imkoniyatini oshiradi.

Uy-joy muammosi ko‘plab mamlakatlar uchun dolzarb bo‘lib, aholi farovonligini oshirish va iqtisodiy barqarorlikni ta‘minlash yo‘lida davlat tomonidan qo‘llab-quvvatlash mexanizmlaridan biri sifatida subsidiya tizimi rivojlantirilmoqda.

O‘zbekiston Respublikasi Vazirlar Mahkamasining 2020-yil 25-martdagi 182-son qarori: Ushbu qaror bilan “Uy-joy sotib olish uchun fuqarolarga subsidiya to‘lash tartibi to‘g‘risidagi nizom”²⁶⁶ Mazkur nizomda ipoteka krediti bo‘yicha davlat subsidiyasini olish tartibi va shartlari belgilangan. O‘zbekiston Respublikasi Vazirlar Mahkamasining 2022-yil 14-oktabrdagi 601-son qarori²⁶⁷: Ushbu qarorda ipoteka krediti va uy-joy sotib olish uchun subsidiya ajratish jarayonlarini soddalashtirish chora tadbirlari belgilangan.

Ipoteka krediti – bu ko‘chmas mulk, bino va inshootlar hamda yer maydonlarini garovga olgan holda ko‘chmas mulklarni sotib olish, ularni yangidan barpo etish yoki ta‘mirlash, yerlarni o‘zlashtirish maqsadlarida ajratiladigan uzoq muddatli ssuda hisoblanadi.²⁶⁸

Ipoteka krediti uy-joyga ega bo‘lish uchun muhim vositadir, lekin qarz oluvchilar va qarz beruvchilar uchun xavf hamda to‘siqlar doim mavjud. Kreditorlar qarz oluvchining to‘lovga layoqatsizligi, mulk qiymatining pasayishi va foiz stavkalari xavfiga duch kelishadi.²⁶⁹

Davlat subsidiyalari — xo‘jalik yurituvchi subyektning operatsiya faoliyatiga taalluqli muayyan sharoitlarda xo‘jalik yurituvchi subyektga resurslarni berish tarzida hukumat tomonidan beriladigan yordam.²⁷⁰

Davlat subsidiyasi – bu hukumat tomonidan aholiga moliyaviy yordam sifatida ajratiladigan mablag‘ bo‘lib, u ipoteka kreditlarining foiz stavkasini pasaytirish yoki boshlang‘ich badalni to‘lash uchun mo‘ljallangan. Davlat tomonidan bunday subsidiya ajratishning asosiy maqsadi aholining keng qatlamlariga uy-joy sotib olish imkoniyatini yaratish va ipoteka yukini kamaytirishdir. Subsidiyalar uy-joy sotib olishni moliyaviy jihatdan qulaylashtiradi va aholining turmush darajasini oshirishga xizmat qiladi.²⁷¹

²⁶⁶ <https://my.gov.uz/>

²⁶⁷ <https://lex.uz/uz/docs/-6238561>

²⁶⁸ <https://sciencetechnology.uz/index.php/s/article/download/519/506>

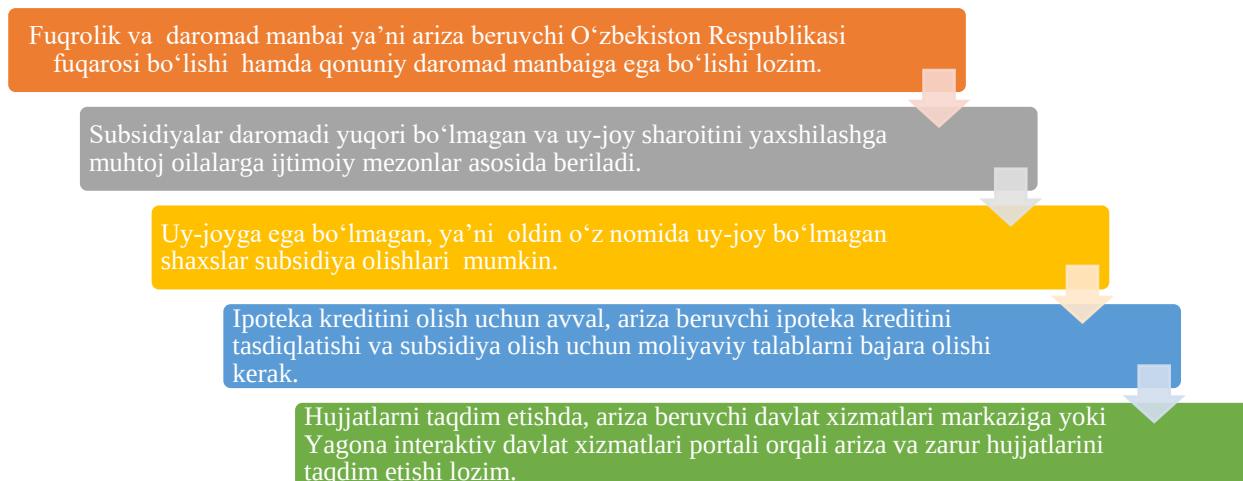
²⁶⁹ <https://econferenceseries.com/index.php/srnss/article/download/3908/3802>

²⁷⁰ <https://lex.uz/uz/docs/-821447?ONDATE=25.07.2024>

²⁷¹ <https://my.gov.uz/>

Davlat budjeti hisobidan uy-joy olish uchun ipoteka krediti dastlabki badalning bir qismini qoplash uchun: 30 000 000 so‘m va foiz to‘lovlarini qoplash uchun ipoteka krediti bo‘yicha yillik foiz stavkasining bir qismi davlat tomonida to‘lab boriladi.²⁷²

Ipoteka kreditiga davlat subsidiyasini olish uchun quyidagi shartlarga javob berish talab etiladi:



273

Ipoteka kreditiga davlat subsidiyalarining ajratishi nafaqat fuqarolar uchun moliyaviy yengillik, balki iqtisodiyot va jamiyatga ham sezilarli ta’sir ko‘rsatadi. Ushbu ta’sirlar iqtisodiy va ijtimoiy jihatlarida har xil nomoyon bo‘ladi.

Iqtisodiy ta’sirlari:

Uy-joy bozorining rivojlanishi, davlat subsidiyalari aholining ipoteka kreditiga bo‘lgan qiziqishini oshiradi, natijada talab ortadi. Bu esa:

Qurilish sektorini faollashtiradi va kompaniyalarni ko‘proq yangi uylar qurishiga turtki bo‘ladi;

Ish o‘rinlarini yaratilishi ishchi kuchiga bo‘lgab talabni orttiradi, natijada bandlik darajasining oshishiga xizmat qiladi;

Ipoteka kreditlari bo‘yicha subsidiya ajratilishi banklarning likvidligi va daromadiligiga ijobiy ta’sir ko‘rsatadi hamda qarz oluvchilarga nisbatan xavfni kamaytiradi;

Uy-joy sotib olgan fuqarolar yangi mebel, maishiy texnika va ta’mirlash xizmatlariga ehtiyoj sezishadi bu esa, ichki bozor, kichik bizneslar va savdo sektorlarining rivojlanishi uchun sharoit yaratadi;

Uy-joy bozorining faollashishi davlat budjetiga tushadigan soliqlar hajmini orttiradi bu davlatning iqtisodiy salohiyatini oshishiga yordam beradi.

²⁷² <https://lex.uz/uz/docs/-6238561>

²⁷³ <https://my.gov.uz/>

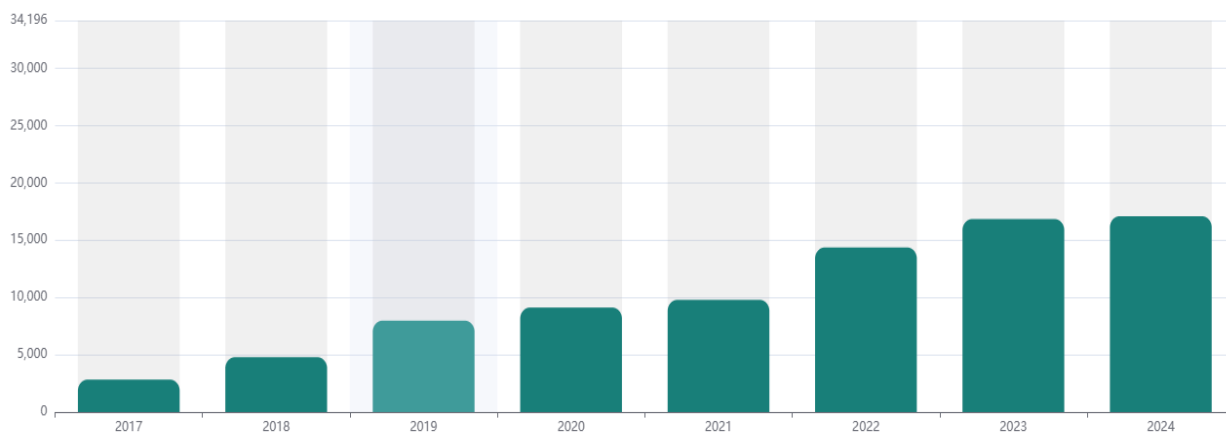
Ijtimoiy ta’sirlari:

Aholining turmush darajasini oshirishi xususan, kam daromadli oilalar va ijtimoiy himoyaga muhtoj shaxslar uchun davlat subsidiyalari yordamchi vosita bo‘lib xizmat qiladi;

Jamiyatda iqtisodiy tabaqalanish davlat subsidiyalari orqali uy-joy sotib olish imkoniyatlarini kengaytiradi va tabaqalanish darajasini pasaytiradi bu ijtimoiy barqarorlik va jamiyatdagi ijtimoiy adolat prinsplarini mustahkamlashga xizmat qiladi;

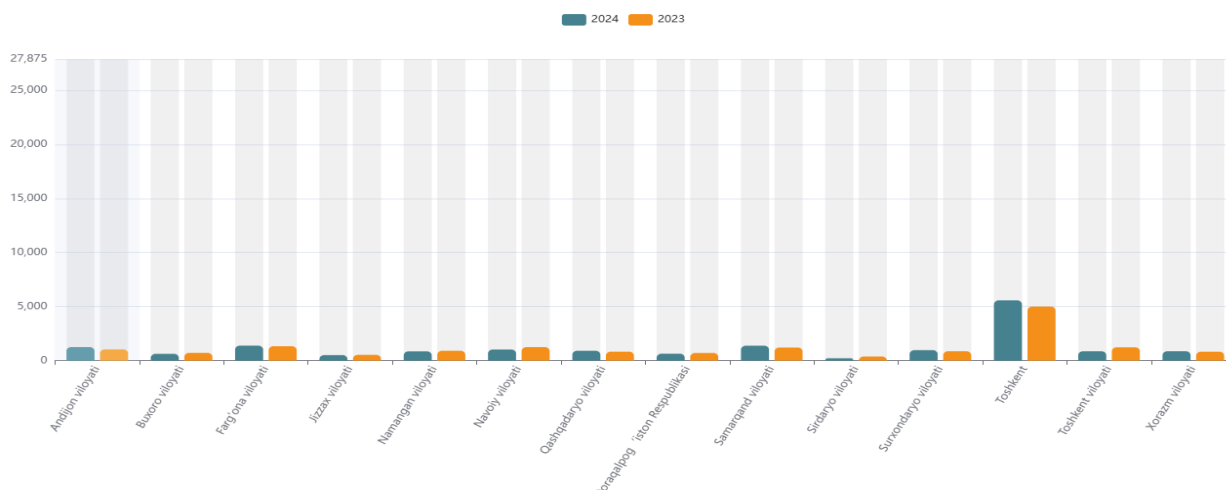
Davlat subsidiyalari faqatgina yirik shaharlarni emas, balki kichik shahar va qishloqlarda ham uy-joy qurilishini rag‘batlantiradi, natija esa migratsiya oqibatida yuzaga kelishi mumkin bo‘lgan inqirozlarni oldini olishga yordam beradi; Uy-joy sharoitlarining yaxshilanishi yosh oilalarning o‘z hayotini barqaror rejalashtirishiga yordam beradi, bu esa tug‘ilish ko‘rsatkichlariga ijobiy ta’sir ko‘rsatishi mumkinligidan dalolatdir.

Ushbu ta’sirlar O‘zbekiston Respublikasi Prezidentining 2019-yil 28-noyabrdagi PF-5886-son Farmonida belgilangan bozor tamoyillariga asoslangan ipoteka kreditlari orqali aholini uy-joy bilan ta’minlashning yangi tartibi doirasida ko‘zga tutilgan maqsad va vazifalarga muvofiqdir.²⁷⁴ Quyida 2017-2024-yillarda O‘zbekistonda ipoteka kreditlari statistikasi keltirilgan.



1-rasm: Tijorat banklari tomonidan berilgan ipoteka kreditlari (milliard so‘m)

²⁷⁴ <https://lex.uz/docs/4637331>



2-rasm: Berilgan ipoteka kreditlari, hududlar bo‘yicha (milliard so‘m)²⁷⁵

Xulosa: Davlat subsidiyalari ipoteka kreditlari orqali iqtisodiyot va jamiyatga keng qamrovli ta’sir ko‘rsatadi. Bu subsidiya nafaqat fuqarolarga moliyaviy yengillik yaratadi, balki qurilish va bank sektorini rivojlantiradi, ish o‘rinlarini oshiradi, ichki iste’molni faollashtiradi va davlat budjetiga qo‘shimcha daromad keltiradi.

Ijtimoiy jihatdan esa aholining turmush darajasini oshirish, ijtimoiy tenglikni mustahkamlash va urbanizatsiya jarayonlarini muvozanatlashtirish kabi muhim omillarga ijobiy ta’sir qiladi.

Davlat subsidiyalarining samarali ishlashi uchun ularning taqsimlanishida shaffoflik va adolat prinsplariga amal qilish muhimdir. Shu bilan birga, subsidiya oluvchilar orasida haqiqatdan uy-joyga muhtoj bo‘lgan qatlam vakillarini aniqlash va ularga imtiyozlarni adolatli taqsimlash dolzarb masaladir.

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²⁷⁵ <https://uzmrc.uz/uz/refinance-programm/ipoteka-kreditlari-statistikasi/>

BARQAROR IQTISODIY RIVOJLANISHGA ERISHISHDA SUV RESURLARIDAN OQILONA FOYDALANISH

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Zakirova Sayyora Alimovna²⁷⁷

Annotatsiya. Hozirgi kunda iqtisodiyot sohalarining rivoj topishi, aholi sonining ortishi natijasida ularning ehtiyojlarini qondirish uchun qishloq xo‘jaligida suv resurlariga bo‘lgan talab tobora oshib bormoqda. Afsuski, suvdan samarasiz va oddiy usullar yordamida foydalanish suv taqchilligini yuzaga keltirmoqda va isrofgarchilik miqdori ko‘p kuzatilyapti. Ushbu maqolada ekin maydonlarini sug‘orishda innovatsion suv tejankor texnologiyalardan foydalanish orqali suv tejankorligiga erishish borasida fikr boradi.

Kalit so‘zlar: yashil iqtisodiyot, innovatsion texnologiyalar, qishloq xo‘jaligi, suv resurslari, fermer xo‘jaliklari

Abstract. Nowadays, due to the development of economic sectors and the growth of the population, the demand for water resources in agriculture is steadily increasing in order to meet their needs. Unfortunately, inefficient and traditional methods of water usage are leading to water scarcity and a high level of waste. This article discusses achieving water efficiency in irrigating crop fields through the use of innovative water-saving technologies.

Keywords: green economy, innovative technologies, agriculture, water resources, farming enterprises.

Аннотация: В настоящее время, в связи с развитием экономических отраслей и ростом численности населения, спрос на водные ресурсы в сельском хозяйстве постоянно растёт для удовлетворения потребностей. К сожалению, неэффективное и традиционное использование воды приводит к её дефициту и значительным потерям. В данной статье рассматриваются вопросы достижения водосбережения при орошении посевных площадей за счёт применения инновационных водосберегающих технологий.

Ключевые слова: зелёная экономика, инновационные технологии, сельское хозяйство, водные ресурсы, фермерские хозяйства

Kirish. So‘ngi yillardagi iqlim o‘zgarishlari, mamlakatimizdagi aholi sonining ortishi, shuningdek, iqtisodiyotimizning turli sohalaridagi rivojlanishlari va ularning suvga bo‘lgan ehtiyojlari ortishi sabab suv resurslaridan foydalanishni nazoratga olish muhim vazifa bo‘lib qolmoqda. Bu maqsadga erishishda shubhasiz yashil iqtisodiyotning, ayniqsa, suv resurslaridan oqilona foydalanish eng ustuvor masala hisoblanadi. Suv resurslarini boshqarishda innovatsion yondashuvlardan

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foydalanish bugungi kunda nafaqat mintaqaviy, balki global tendensiyalar qatoriga kirmoqda va bu borada dunyoning turli mamlakatlari qator islohotlar olib boryapti. Mamlakatimizda ham iqlim o‘zgarishi oqibatlarini yumshatish bo‘yicha, shuningdek, O‘zbekistondagi 4,3 mln gektar ekin maydonlarini sug‘orish uchun suv resurslarining 90 foizi sarflanayotganini hisobga olgan holda, hududlardagi barcha fermer xo‘jaliklariga sug‘orishning suvni tejaydigan texnologiyalaridan foydalanish bo‘yicha seminar-treninglar o‘tib kelinmoqda.

Asosiy qism. Qishloq xo‘jaligida olib borilayotgan islohotlar natijasida suvdan oqilona foydalanish, fermer xo‘jaliklarining suvga bo‘lgan munosabatlarini yanada takomillashtirish, sug‘orishda suv resurslarini tejaydigan texnologiyalardan keng ko‘lamli foydalanish va ularni rag‘batlantirish borasida ishlanmalar olib borilmoqda. Bugungi kunga kelib dunyoning yetakchi davlatlari, jumladan, Braziliya (77% maydonga qo‘llagan), Ispaniya (73%), Italiya (60%), Janubiy Koreya (60%), AQSH (56%), Saudiya Arabistoni (56%), Fransiya (41%), Xitoy (41%) suv tejovchi texnologiyalarni qo‘llash bo‘yicha dunyoda yetakchi o‘rinlarda bormoqda. O‘zbekistonda esa bu ko‘rsatkich bor-yo‘g‘i 17 foizni tashkil qilmoqda.²⁷⁸

O‘zbekiston Respublikasi Prezidentining «Qishloq xo‘jaligida suvni tejaydigan texnologiyalarni joriy etishni yanada takomillashtirish chora-tadbirlari to‘g‘risida»gi (PQ-144-son) qaroriga muvofiq fermerlarga suv tejovchi texnologiya joriy etgan har bir gektar yeri uchun subsidiyalar berish belgilab qo‘yilgan. Bunda paxta maydonlari uchun 8 mln so‘m — Qoraqalpog‘iston va Xorazmda 12 mln so‘m, sabzavot va poliz ekinlari uchun 1,5 mln so‘mdan 2,5 mln so‘mgacha, mevali ekinlar uchun 6 mln so‘m, uzum maydonlari uchun esa 8 mln so‘mdan ajratilishi ko‘zda tutilgan. Bu kabi suv tejovchi zamonaviy texnologiyalardan foydalanish orqali minimum 40 % miqdorda suvni tejash mumkin bo‘ladi. Agarda ushbu texnologiyalardan samarali foydalanilsa, u holda 50 % gacha bo‘lgan suvni tejash imkoni mavjud.²⁷⁹

Innovatsion suv tejamkor texnologiyalar va ularning qisqacha izohi bilan quyidagi 1-jadvalda tanishish mumkin.

Innovatsion suv tejovchi texnologiyalar 1-jadval²⁸⁰

#	Texnologiya nomi	Qisqa izoh
1	Tomchilatib sug‘orish	Suvni bevosita ildiz zonasiga yetkazib, bug‘lanish va oqim yo‘qotishlarini keskin kamaytiradi; suv resurslaridan eng samarali foydalanishga yordam beradi.

²⁷⁸ Shoxo‘jayeva Z. (2023). Qishloq xo‘jaligida suvni tejovchi innovatsion texnologiyalardan foydalanishning asosiy yo‘nalishlari. SamTSAU Conference, 51-59.

²⁷⁹ O‘zbekiston Respublikasi Qishloq xo‘jaligi vazirligi (2022). <https://www.agro.uz/11-04451/>

²⁸⁰ MORCAPUMPS (2024). 10 Agricultural Techniques for Water Conservation. <https://morcapumps.com/blog/agricultural-techniques-for-water-conservation/?srsltid=AfmBOopERVbPuuiNR4vhGmhWnUK-oqaSq2Te1e19O5P0jiO1DZaiNJR>

2	Yomg‘irlatib sug‘orish	Boshqoli don ekinlarini parvarishlashda suvni iloji boricha tabiiy yomg‘ir tarzida yetkazib beradigan usuldir.
3	Namlikni saqlash	Mulchalash va no-till texnikalari orqali tuproq yuzasidan namlikning bug‘lanishini sezilarli darajada kamaytiradi.
4	Yaxshilangan ekin tanlovi	Hudud iqlimiga mos, tabiatan qurg‘oqqa chidamli navlarni tanlash suv iste‘molini keskin kamaytiradi.
5	Nazoratli suv bosib sug‘orish	Ma’lum vaqtlarda mo‘tadil suv bosish yer osti suv qatlamini to‘ldirishga yordam beradi.
6	Polimerlar qo‘llash	Tuproqqa superabsorbent polimerlar solish namlikni ushlab turib, ayniqsa suv tanqis hududlarda foyda keltiradi.
7	Rejalashtirilgan sug‘orish	Eng samarali vaqtda—ertalab yoki kechki paytda sug‘orish bug‘lanish yo‘qotishlarini kamaytiradi.
8	Suvni qayta ishlash	Qishloq xo‘jaligi jarayonlarida ishlatilgan suvni tozalab, qayta ishlatish amaliy va tejamkor yondashuvdir.
9	Teraslash	Nishab yerlarda teraslar yaratish tuproq eroziyasini va oqib ketishni kamaytirib, yomg‘ir suvining tuproqqa singishini oshiradi.
10	Agroforestriya	Daraxt va butalarni ekin maydonlariga qo‘shish tuproqning suv saqlash xususiyatini yaxshilaydi.

Yuqoridagi jadvalda nomi keltirilgan texnologiyalar nafaqat suvni tejab qolishga, balki ekinlarning hosildorligini oshirishga va ularning yaxshi rivojlanishiga xissa qo‘shadi.

Hisob kitoblarga ko‘ra qatorlar orasini polietelin quvurlar orqali tomchilatib sug‘orilganda 25-30% suv tejraladi, paxtaning hosildorligi esa gektariga 5-6 sentner ortib birinchi terim salmog‘i 8-10% ga oshgani holda iqtisodiy samaradorlik ko‘rsatgichi gektariga o‘rtacha 220-240 ming so‘mni tashkil qilishi asoslangan.

Yomg‘irlatib sug‘orishda paxta hosildorligi 3-4 sr/ga, bug‘doy hosildorligi esa 10 sr/ga oshishi aniqlangan, shuningdek, kuzgi bug‘doyni yomg‘irlatib sug‘organda niholar soni egatlab sug‘orilganga qaraganda 50% ga ortiqroq bo‘lishi kuzatilgan.

Xulosa. O‘zbekiston, mutaxxasislar fikriga ko‘ra, 2040-yillarga borib suv tanqisligiga uchrashi kutilayotgan 33 davlatdan biri sifatida qaralmoqda. Mamlakatimizning okeanga chiqish imkoniyati cheklanganini hisobga olgan holda, innovatsion suv tejamkor texnologiyalarni joriy etishni yanada takomillashtirish zarur. Ushbu innovatsion yondashuvlar natijasida suv sarfini sezilarli darajada pasaytirishga va suv isrofgarchiligining oldini olishga erishiladi va bu orqali tejalgan suv hisobiga takroriy ekinlarni sug‘orish mumkin bo‘ladi. Bu esa o‘z o‘rnida iqtisodiyotimizning qishloq xo‘jaligi sohalari rivojlanishiga turtki bo‘ladi hamda fermer xo‘jaliklari uchun ham qo‘shimcha foyda olish imkoni tug‘iladi. Shu o‘rinda ta’kidlash joizki, yuqorida sanab o‘tilgan tomchilatish, yomg‘irlatish va shu kabi

innovatsion texnologiyalarni qo‘llash orqali hosildorlikda yuqoriroq natijalarga erishilishi mumkin. Bu, eng asosiysi, iqtisodiy rivojlanish uchun muhim omil sanaladi.

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ЭКОНОМИЧЕСКАЯ ДИПЛОМАТИЯ В ИННОВАЦИЯХ И МЕЖДУНАРОДНОЙ ИНТЕГРАЦИИ

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Аннотация

Данный тезис посвящен роли экономической дипломатии в контексте международной интеграции и инновационного развития. Автор рассматривает теоретические основы экономической дипломатии, её эволюцию и современное значение для формирования внешнеэкономической политики. Особое внимание уделяется опыту Узбекистана в продвижении экономических интересов через дипломатические каналы. Тезис подчёркивает важность интеграции в глобальную экономику, привлечения иностранных инвестиций, передачи технологий и развития международного сотрудничества.

Ключевые слова: экономическая дипломатия, международная интеграция, внешнеэкономическая политика, инновации, цифровая трансформация

Annotation

This thesis is dedicated to the role of economic diplomacy in the context of international integration and innovative development. The author examines the theoretical foundations of economic diplomacy, its evolution, and its current importance in shaping foreign economic policy. Special attention is given to Uzbekistan's experience in promoting economic interests through diplomatic channels. The thesis emphasizes the importance of integration into the global economy, attracting foreign investment, technology transfer, and the development of international cooperation.

Keywords: economic diplomacy, international integration, foreign economic policy, innovation, digital transformation

Annotatsiya

Ushbu tezis iqtisodiy diplomatiyaning xalqaro integratsiya va innovatsion rivojlanishdagi o‘rniga bag‘ishlangan. Muallif iqtisodiy diplomatiyaning nazariy asoslari, uning taraqqiyoti va hozirgi kunda tashqi iqtisodiy siyosatni shakllantirishdagi ahamiyatini tahlil qiladi. Ayniqsa, O‘zbekistonning diplomatik kanallar orqali iqtisodiy manfaatlarini ilgari surish tajribasiga alohida e’tibor qaratilgan. Tezis global iqtisodiyotga integratsiyalashuv, xorijiy investitsiyalarni

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jalb qilish, texnologiyalarni uzatish va xalqaro hamkorlikni rivojlantirish muhimligini ta’kidlaydi.

Kalit so‘zlar: iqtisodiy diplomatiya, xalqaro integratsiya, tashqi iqtisodiy siyosat, innovatsiyalar, raqamli transformatsiya

Дипломатия является ключом к созданию, укреплению и развитию отношений во всех политических, экономических, социально-культурных, военных областях страны с миром. Признавая важную роль внешней политики, особенно экономической дипломатии, в процессе социально-экономического развития страны, в последнее время наша партия и государство сосредоточились на обновлении теоретического мышления, тем самым внося позитивные изменения в сознание, политику, взгляды, а также применяя и реализуя политику экономической дипломатии на практике, добиваясь ее эффективности. Благодаря этому экономическая дипломатия все больше вносит вклад в исследования и консультирование по вопросам формирования внешнеэкономической политики и международной интеграции.

Узбекистан заключил и подписал множество соглашений об экономическом сотрудничестве с партнерами из стран с развитой экономикой в регионе и мире; открытый товарный рынок; привлекать разнообразных иностранных партнеров, а также прямой инвестиционный капитал; тем самым способствуя передаче технологий, расширению рынка труда, привлечению международных туристов, способствуя созданию и развитию динамичной вьетнамской экономики и интеграции с миром.

Экономическая дипломатия с теоретической точки зрения. Дипломатическая деятельность, направленная на принесение экономической выгоды странам, зародилась рано, начавшись с коммерческой деятельности между странами. В настоящее время экономическая дипломатия получила широкое развитие, приобрела множество новых содержаний и форм и стала одним из основных видов дипломатической деятельности.

В общем понимании экономическая дипломатия — это реализация экономических мер в дипломатической деятельности с целью получения максимальной экономической выгоды, посредством чего выстраивается политика и реализуется соответствующая внешнеполитическая и дипломатическая деятельность на практике. В узком смысле экономическая дипломатия — это дипломатическая деятельность, осуществляемая экономическими мерами для достижения экономической выгоды. В более широком смысле экономическая дипломатия — это не только деятельность, приносящая экономические выгоды, но также включающая политические и связанные с безопасностью выгоды, и осуществляется посредством экономических мер.

В “Словаре дипломатии” Берридж и Джеймс утверждают²⁸³, что: Экономическая дипломатия занимается вопросами экономической политики, экономическая дипломатия использует экономические ресурсы либо в качестве вознаграждений, либо в качестве санкций для достижения определенной внешнеполитической цели.

Таким образом, особенностью концепции экономической дипломатии является многообразие субъектов ее реализации, однако все они имеют одну цель — содействие развитию торгово-экономической деятельности страны.

Между дипломатией и экономикой существует диалектическая связь. Исходя из экономических целей, дипломатия выстраивает отношения с другими странами для достижения экономических целей в частности и национального развития в целом. В зависимости от характера и хода достижения экономических целей внешняя политика будет разрабатываться и корректироваться с точки зрения объектов и партнеров; на приоритетном фокусе; макро- или микроуровень, долгосрочный или краткосрочный характер. Таким образом, изменения в экономических целях повлияют, изменят и кардинально скорректируют внешнюю политику каждой страны в каждом контексте. С другой стороны, финансовые факторы и возможности являются предпосылками для любой зарубежной деятельности, включая дипломатию.

Напротив, характер и масштабы дипломатической деятельности являются основой и базой для осуществления внешнеэкономической деятельности страны с другими странами мира. Таким образом, уровень дипломатической деятельности оказывает влияние, способствуя развитию и поддержке экономических, торговых и инвестиционных отношений между странами. Дипломатия — это средство установления отношений, создания правовой базы и создания условий для беспрепятственного осуществления внешнеэкономической деятельности, приносящей наибольшую выгоду стране. На основе результатов дипломатической деятельности правительство и органы власти каждой страны будут принимать решения о соответствующих экономических целях и политике, чтобы внешняя политика достигала максимальной экономической эффективности.

История международных отношений между странами мира показывает, что внешнеэкономическая деятельность играет важную роль в построении и улучшении качества отношений между странами. Между странами с тесными и доверительными дипломатическими отношениями наблюдается более высокий уровень экономической активности, поэтому экономическая дипломатия быстро развивается как вширь, так и вглубь, как по качеству, так и по количеству.

²⁸³ G. R. Berridge, Alan James. A Dictionary of Diplomacy. Second Edition. 2003

Экономическая дипломатия в процессе национального обновления и международной интеграции.

Во-первых, экономическая дипломатия играет важную роль в формулировании политики, построении и реализации политики экономического развития страны. Деятельность экономической дипломатии является одной из основ для формирования внешней политики партии, государства и соответствующих министерств и отраслей; разрабатывать политику и определять соответствующую политику, особенно внешнюю политику, направленную на экономические цели. В то же время необходимо создавать экономические институты, соответствующие внутреннему и международному контексту.

Во-вторых, экономическая дипломатия способствует расширению двусторонних отношений; содействовать участию стран в региональных и глобальных многосторонних институтах. Экономическая дипломатия вносит значительный вклад в реализацию политики партии и государства по многосторонности и диверсификации внешних связей, что наглядно демонстрируется в деятельности экономической дипломатии и расширении двусторонних отношений; содействовать участию в региональных и глобальных многосторонних институтах. В двусторонних отношениях экономическая дипломатия активно способствовала развитию отношений с традиционно дружественными странами и крупными странами в интересах экономики. Участвуя в региональных и глобальных многосторонних институтах и международной интеграции, экономическая дипломатия активно способствовала установлению дипломатических отношений

В-третьих, расширение внешнеэкономических связей, способствующее продвижению процесса международной экономической интеграции. Благодаря целенаправленной, активной и инициативной дипломатической деятельности, уделяя особое внимание укреплению отношений сотрудничества с основными партнерами, содействию международному экономическому сотрудничеству и глубокой интеграции в региональную и мировую экономику, экономическая дипломатия Узбекистана мобилизовала иностранные ресурсы на цели социально-экономического развития.

RISK MANAGEMENT IN REAL ESTATE INVESTMENTS: HOW AI CAN MINIMIZE LOSSES

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Annotatsiya: *Artificial Intelligence (AI) is transforming the financial sector, particularly in the domains of risk management and investment decision-making. This master's thesis studies the risks related to real estate investing and how these risks can be minimized. It also discusses the decision-making processes of real estate investing and investment strategies. It is important to manage risks and be aware of them in advance. Before making an investment decision, it is essential to find out what kinds of risks are associated with the investment target and the business in general and how the risks can be reduced.*

Keywords: *Real estate investment, artificial intelligence, leadership, technology, proptech, machine learning, organizational design, strategic planning.*

The investment finance industry is in a constant state of evolution, marked by a relentless drive to integrate cutting edge technologies such as artificial intelligence (AI), Machine Learning (ML), and Big Data Analytics (BDA) into financial services (banking, investment management, insurance, real estate, etc.) industries. This research identifies the profound impact of AI/ML technologies on companies, real estate investment companies for example, and explores emerging risks associated with its adoption.

It is imperative to confront the challenges that accompany this AI revolution, particularly in terms of new risks. These newfound risks encompass a wide spectrum, including concerns related to: data privacy, algorithmic bias, regulatory compliance, ethical considerations, and the establishment of user trust [4]. Addressing these challenges is essential to fully unlock the potential of AI in the domains of fintech, proptech, and beyond. The successful integration of AI into economic and industry processes relies on ethical, moral, responsible, and accountable approaches that balances the benefits with the risks. For example, the dynamic intersection of fintech, proptech, etc. and AI holds immense promise, but also demands vigilance and responsibility. By navigating these challenges, companies can harness the transformative power of AI, while ensuring its adoption remains ethical and beneficial to the financial services industry, and the economy at large.

The incorporation of AI/Natural Language Processing (NLP) layers into real estate investment models allows for companies to create sophisticated tools for

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Return on Investment (ROI) optimization. These tools offer predictive insights and reveal intricate correlations among data points, resulting in amplified revenue streams for brokers, investment managers, and service providers. Moreover, they drive substantial cost reductions by streamlining workflow processes. For example, an NLP application involves tracking hyper-local real estate submarket data activity surrounding a specific property or portfolio. AI can identify correlations between local market factors such as the impact of conference events or other relevant announcements, and the property value. Such an application, equipped with NLP capabilities, can automatically optimize effective rent based on real-time market shifts, ensuring asking rents are always aligned with current market dynamics.

Predictive analytics involves using statistical methods and machine learning techniques to forecast future financial events based on historical data. Several studies have shown the effectiveness of predictive analytics in improving portfolio returns and risk management:

- **Time-Series Analysis and Machine Learning:** The application of time-series analysis, such as autoregressive integrated moving average (ARIMA) models, in financial forecasting has a long history. However, traditional time-series models often lack the flexibility to capture the nonlinear dynamics of financial markets. As a result, machine learning models, particularly deep learning approaches like recurrent neural networks (RNNs) and long short-term memory (LSTM) networks, have gained traction in predicting asset prices and market trends. Studies by demonstrate that LSTM networks outperform traditional models in predicting stock price movement and reducing prediction errors, thereby aiding in portfolio construction and risk management.

- **Sentiment Analysis for Market Forecasting:** Sentiment analysis, a subset of predictive analytics, has proven to be a valuable tool for assessing market sentiment based on news articles, social media posts, and financial reports. According to, there is a significant correlation between social media sentiment and stock price movement, suggesting that incorporating sentiment data into predictive models can enhance the accuracy of portfolio management strategies. These findings have led to the development of predictive models that incorporate sentiment analysis as a factor in asset selection and risk assessment

- **Event-Driven Forecasting Models:** Another promising area in predictive analytics is event-driven forecasting, which analyzes market reactions to specific events such as economic announcements, geopolitical shifts, or corporate earnings reports. Studies by suggest that incorporating event-driven analytics improves the responsiveness of portfolio models to sudden market changes. By predicting the impact of such events on asset prices, portfolio managers can optimize asset allocation and reduce exposure to high-volatility assets during uncertain periods.

The success of predictive analytics in portfolio management depends heavily on the underlying data infrastructure, which must be capable of handling large-scale, real-time data flows. Scalable data modeling techniques provide the structural

foundation necessary to integrate and analyze diverse data types efficiently:

- **Big Data Architectures:** Big data frameworks such as Apache Hadoop and Apache Spark have become essential for processing vast amounts of financial data. A study by [36] emphasizes the importance of big data in enabling more accurate and timely financial analyses. By using distributed computing, these systems can process complex datasets at scale, improving the speed and accuracy of predictive analytics in portfolio management.

Data Warehousing and ETL Pipelines: Efficient data warehousing and Extract, Transform, Load (ETL) processes are critical for managing data from multiple sources. In portfolio management, data integration from diverse sources—such as stock prices, economic indicators, and market sentiment—requires well-designed ETL processes to ensure data quality and reliability.

- **Real-Time Data Processing with Stream Processing:** Financial markets operate in real time, necessitating data processing systems that can handle continuous data streams. Stream processing technologies, like Apache Kafka and Spark Streaming, allow financial institutions to ingest and analyze real-time data, which is crucial for time-sensitive decisions. Real-time processing improves portfolio performance by enabling managers to react to market events as they occur, rather than relying on delayed data analysis.

To maximize the benefits of predictive analytics and scalable data modeling, integrated approaches that combine both elements are increasingly popular. Studies have highlighted the synergy between predictive models and scalable infrastructure in financial portfolio management:

- **Hybrid AI Models for Portfolio Optimization:** Hybrid models that combine predictive analytics with portfolio optimization algorithms, such as mean-variance optimization and Black-Litterman models, have shown promising results. According to, hybrid models that incorporate machine learning predictions can generate more accurate risk-return profiles, leading to portfolios that are better balanced for different market conditions.

- **Distributed Computing for Portfolio Risk Assessment:** With the growth in computing power and distributed data storage, financial institutions can now process and analyze enormous amounts of market data for risk assessment. Distributed systems make it feasible to run complex models that assess systemic risk and portfolio diversification in real-time. In their study, distributed computing systems reduce computational overhead and provide more reliable risk assessments, enhancing the decision-making process in portfolio management.

- **Modeling Market Volatility and Asset Correlations:** Predictive analytics techniques are also applied to model and predict market volatility and asset correlations, which are essential for diversification strategies. With machine learning models such as convolutional neural networks (CNNs) and random forests, researchers have been able to model complex interdependencies among assets.

Studies by illustrate that volatility prediction and asset correlation models improve the accuracy of risk assessment in portfolio construction.

The real estate industry's evolution into a tech-driven force is underway, and firms must adapt to thrive in this new era. Real estate companies are advised to be cognizant of the pace of innovation and operate more like technology firms in order to stay competitive. Additionally, while implementing AI tools, it is recommended that companies invest in programs that address workforce self-leadership and communication skills development to foster better productivity and team leadership.

By embracing innovation, restructuring, and fostering a culture of agility, real estate companies can not only keep pace with change but also lead the way in shaping the future of the industry. It is important for companies to address the array of risks associated with AI integration – loss of jobs, ROI uncertainty, technical challenges, dependency on AI – by exercising a nuanced approach, tailored to the unique needs and circumstances of each organization. It is recommended that development and implementation of solutions should be a collaborative effort, drawing input from employees, advocates, and individuals with firsthand experience of AI use. The ongoing evaluation and adaptation of these solutions are paramount to ensuring their efficacy in facilitating seamless AI integration into everyday operations.

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АНАЛИЗ ИНФОРМАЦИОННЫХ ТЕХНОЛОГИЙ В ПРАКТИКЕ НАЛОГОВОГО БЮДЖЕТИРОВАНИЯ

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Введение

В сферах государственного управления, промышленности, банковской деятельности и пр. ежедневно генерируется и аккумулируется огромное количество информации и данных. Появившиеся новые возможности технологических и цифровых инноваций непосредственно влияют на многие сферы деятельности экономики. При этом ключевым преимуществом цифровизации экономики являются возможности автоматического управления экономической системой, способствующие значительному росту эффективности управления хозяйственной деятельностью на макро-, мезо- и микроуровнях.

В сложившихся условиях возникает необходимость обеспечения соответствующей благоприятной среды, разработки и применения новых подходов к государственному управлению и регулированию, в том числе в области налогов и налогообложения, где в целях оптимизации налоговых доходов повышается эффективность налогового администрирования и контроля, а также борьбы с уклонением от уплаты налогов. Федеральная налоговая служба Российской Федерации (далее – ФНС РФ) в соответствии с выделенными целями внедряет в свою работу новейшие инструменты налогового администрирования, параллельно оптимизирующие работу налоговых органов.

Методология

Методологическую основу исследования составили труды российских и узбекских ученых, посвященные проблемам налогового администрирования в контексте цифрового взаимодействия государства в лице налоговых органов и

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налогоплательщиков, обеспечивающего эффективность деятельности налоговых органов и качество обслуживания экономических субъектов. В качестве основного методологического принципа исследования применено дифференцированное рассмотрение результатов анализа практики использования программ автоматизированных учетных систем в деятельности налоговых органов.

В исследовании были использованы: статистический анализ, метод научных абстракций, контентанализ мнений российских и узбекских экспертов и экономистов, научных публикаций по вопросам налогового администрирования и контроля в современных условиях.

Результаты исследования

Анализ действующей практики по налоговому администрированию за последнее десятилетие позволяет сделать вывод о трех основных направлениях ее развития: первое, направленное на пополнение бюджета; второе, обеспечивающее эффективное и качественное взаимодействие налогоплательщиков и налоговых органов; третье, ориентированное на сочетание интересов и налогоплательщиков, и налоговых органов.

За последние 5–10 лет новые инструменты налогового администрирования активно развивались и сейчас они представляют собой уже продукты инновационной деятельности. Это автоматизированная информационная система (АИС) «Налог-3» и ее подсистемы (автоматизированные системы контроля (АСК) НДС-2, НДС-3 и др.), Единая государственная автоматизированная информационная система (ЕГАИС), личные кабинеты налогоплательщиков, электронная отчетность, онлайн-кассы, налоговый мониторинг и пр.

Стратегия развития информационного общества в Российской Федерации до 2030 года, определила курс движения государства, нацеленный на обеспечение ряда национальных интересов, в числе которых – развитие свободного, устойчивого и безопасного взаимодействия граждан и организаций, органов государственной власти, органов местного самоуправления; повышение эффективности государственного управления, развитие экономики и социальной сферы; формирование цифровой экономики. В соответствии, с положениями Стратегии, активное внедрение цифровых технологий в налоговой сфере становится одним из приоритетных, так как от простоты, быстроты и прозрачности налогообложения зависит уровень собираемости налогов, формирование бюджета и развитие экономики. Сегодня применение новых информационных технологий в налоговом администрировании демонстрирует существенный потенциал расширения налогооблагаемой базы и повышения доходов бюджетной системы РФ без увеличения налогового бремени.

Согласно оценке ведущих экспертов, пятая часть поступлений в доходы консолидированного бюджета обусловлена эффективностью налогового

администрирования, чему способствовало и внедрение АИС «Налог-3». Как мы видим из данных таблицы 1, только за январь-апрель 2021 года прирост поступлений в доходы консолидированного бюджета составил 20,4 %.

Основной функцией АИС «Налог-3» является обеспечение автоматизации всех сфер деятельности ФНС России как на федеральном, так и на региональном уровне, т.е. создание единого информационного пространства. При этом, разработана и концепция по общей защите информации, на федеральном уровне – это Управление информационных технологий, на местном – администраторы баз данных, а также отделы информатизации. Для того, чтобы IT-специалисты могли своевременно осуществлять поставленные перед ними сложные задачи по эффективности работы АИС были сформированы вычислительные центры.

Дополнительные функции АИС – это:

- 1) снижение трудозатрат налоговых органов на проведение расчетов, включая начисление налогов и контроль налоговой отчетности;
- 2) совершенствование процедур информационного взаимодействия с органами государственной власти и местного самоуправления;
- 3) снижение трудозатрат налоговых органов на сбор, ввод, обработку и контроль форм налоговой отчетности;
- 4) переход от количественного к качественному анализу налогов, налоговой базы, в том числе в рамках совершенствования контрольной работы;
- 5) снижение трудозатрат налоговых органов на обеспечение межведомственного обмена информацией, освобождение налоговых органов от функций по приему, обработке и сортировке данных, поступающих от других ведомств;
- 6) обеспечение возможности внутреннего аудита результатов работы сотрудников территориальных налоговых органов и центрального аппарата ФНС России.

Важным органом, занимающимся аккумуляцией денежных средств в бюджетной системе, является налоговая служба, которая, как известно, состоит из Государственной налоговой службы РУз.

Мировой опыт показывает, что внедрение достижений информационных технологий - наиболее перспективное и экономически эффективное направление в работе налоговых органов. Способы организации обработки налоговой информации оказывают все большее влияние на полноту сбора налогов, поэтому неизменно важной является задача обеспечения своевременного ввода, обработки, хранения и предоставления информации по основным направлениям деятельности налоговой службы.

Структура налоговой службы РУз предполагает единство целей, при которых локальные системы управления одного уровня функционируют по

одной (типовой) схеме, решают идентичный набор задач по заранее определенной единой методологии и технологии обработки данных.

При решении задач, стоящих перед налоговыми органами, необходимо использовать и анализировать большие объемы информации. Эта информация в основном представлена в электронном виде - документах, на которых присутствуют электронные цифровые подписи (ЭЦП) идентификаторы юридического или физического лица.

С помощью ЭЦП как физическое и юридическое лицо может зайти на сайт [www. Soliq.uz](http://www.Soliq.uz). Портал электронных государственных услуг «Электронные налоговые услуги» разработан в рамках проекта по интеграции комплекса информационных систем «Налог» для предоставления интерактивных услуг в сфере налогообложения.

Основные цели проекта - это оптимизация предоставления электронных государственных услуг налоговыми органами населению и бизнесу, повышение их качества и доступности, снижение административных издержек, связанных с получением услуг и как результат - повышение уровня удовлетворенности граждан Узбекистана качеством предоставления услуг. Для поэтапного перевода общения налогоплательщиков с налоговыми органами из реального в виртуальное в число основных целей входит также обеспечение доступности и функциональной наполненности «Персонального кабинета налогоплательщика».

Широкое использование информационных технологий позволяет повысить производительность и качество работы с массивами данных о налогоплательщиках. Современные технологии - системы управления базами данных, аппаратно - технические средства, специализированное прикладное программное обеспечение - способны перевести работу сотрудников налоговых инспекций, занимающихся выявлением неплательщиков, на новый аналитический уровень.

Обсуждение результатов

Наблюдаемые процессы изменений в налоговом администрировании и цифровизации его инструментов обнародовали ряд проблем:

- технические сбои электронных сервисов, вследствие чего возникает ответственность и последующие санкции в связи с нарушениями сроков предоставления отчетности в электронном виде, ответственность за нарушение способов и формата предоставления отчетности;
- правовой статус технических посредников передачи электронных данных и отчетности (информационно-технических служб и их сотрудников);
- открытость, доступность и степень защищенности конфиденциальных цифровых данных;
- повышение налоговой нагрузки в связи с изменением налоговых баз и пересмотром ставок по некоторым налогам;
- несвоевременное отражение информации и сведений в сервисах.

Получаемые налоговыми органами данные из различных источников посредством применения ИТ-технологий используются для налогового регулирования прямо или косвенно, то есть для обеспечения собираемости налоговых платежей, налогового контроля, корректировки и реализации экономической политики государства и регионов. Федеральная налоговая служба РФ и ГНК Руз продолжает работу над сокращением документооборота, упрощением налоговой отчетности, налогового администрирования и взаимодействий с налогоплательщиками, а именно:

- упрощением процедур регистрации налогоплательщиков;
- заявительным порядком получения льгот;
- представлением документов в один налоговый орган;
- отменой деклараций и введением сообщений о начисленной сумме;
- расширенным форматом подачи документов в электронном виде и получением данных о налогоплательщике в рамках взаимодействия между системами и пр.

Анализ применяемых инновационных инструментов налогового администрирования в практической деятельности налоговых органов демонстрирует активное развитие и непрерывное совершенствование электронных сервисов, существенно повышающих эффективность налогового администрирования и способствующих росту уровня налоговой грамотности и культуры, а также самосознания налогоплательщика.

Заключение

Инновационные инструменты налогового администрирования и средства контроля над налогоплательщиками позволяют повышать собираемость налогов и обеспечивать исполнения налоговых обязательств даже при спаде экономической активности. Цифровая реальность обязывает налогоплательщиков добросовестно и с высокой степенью ответственности выполнять обязанности по исчислению и уплате налогов, повышая налоговую дисциплину. Понимание революционных процессов, происходящих в налогообложении особенно актуально для минимизации налоговых рисков налогоплательщиков. Федеральная налоговая служба России и ГНК Руз создает условия, в которых налогоплательщику выгодно добросовестно вести деятельность, зарабатывая репутацию, обеспечивающую возможности налаживания деловых связей с добросовестными контрагентами и честно взаимодействовать с государством.

Литература

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**«YASHIL INVESTITSİYALAR VA MOLİYAVIY TEXNOLOGİYALAR:
O‘ZBEKISTON UCHUN IMKONIYATLAR VA MUAMMOLAR»
MAVZUSIDAGI XALQARO ILMIY-AMALIY KONFERENSIYA**



TAKLIFNOMA VA DASTUR

2025-yil 7-may

Hurmatli _____!

Sizni 2025-yil 7-may, soat 14.00da boshlanadigan «Yashil investitsiyalar va moliyaviy texnologiyalar: O‘zbekiston uchun imkoniyatlar va muammolar» mavzusidagi xalqaro ilmiy-amaliy konferensiyasiga taklif etamiz.

Tashkiliy qo‘mita

Bog‘lanish uchun

Manzil	Xona	Telefon
Toshkent shahri, Mustaqillik shoh ko‘chasi, 54-uy	Majlislar zali (B-103)	+998 71 267-08-04 (ichki raqam 140), +99890 989-65-44

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Kod: 501271

Reglament

Yalpi majlisda	Savol javob	Tanaffuz
10 daqiqa	5 daqiqa	15 daqiqa

**«Yashil investitsiyalar va moliyaviy texnologiyalar:
O‘zbekiston uchun imkoniyatlar va muammolar» mavzusida
xalqaro ilmiy-amaliy konferensiya dasturi
2025-yil 7-may**

13:30–14:00	Ishtirokchilarni ro‘yxatdan o‘tkazish
KIRISH SO‘ZI	
14:00–14:05	Safoyev Sodiq Salixovich – O‘zbekiston Respublikasi Oliy Majlisi Senati raisining birinchi o‘rinbosari, JIDU rektori
14:05–14:10	Fayziyeva Dilorom Xusnitdinovna – O‘zbekiston Respublikasi Oliy Majlisi Qonunchilik palatasi Xalqaro ishlar, mudofaa va xavfsizlik masalalari qo‘mitasi raisi o‘rinbosari
14:10–14:15	Hakimov Obid Orziqulovich – O‘zbekiston Respublikasi Prezidenti administratsiyasi huzuridagi Iqtisodiy tadqiqotlar va islohotlar markazi direktori
14:15–14:20	Mustafoqulov Sherzod Igamberdiyevich – Xalqaro Nordik universiteti rektori
MODERATORLAR: Mavlanov Ibragim Radjabovich – JIDU “Xalqaro moliya va investitsiyalar” kafedrasida professori, i.f.d., Favqulodda va muxtor elchi. Abdullayev Aziz Kurbanovich – JIDU “Xalqaro moliya va investitsiyalar” kafedrasining dotsenti v.b., PhD	
TAQDIMOTLAR:	
14:20–14:30	Islamov Shahzod Shuhrat o‘g‘li – O‘zbekiston Respublikasi Iqtisodiyot va moliya vazirligining Yashil iqtisodiyot boshqarmasi boshlig‘i Green Economy Pathway
14:30–14:40	Tongqian Zou – “Ipak yo‘li” turizm va madaniy meros xalqaro universiteti Ilmiy tadqiqotlar va innovatsiya ishlari bo‘yicha prorektori (online)

	Ecology oriented development to achieve ecological restoration and economic prosperity in the Aral Sea
14:40–14:50	Peng Xinge – Toshkent davlat sharqshunoslik universiteti dotsenti, PhD. International Cooperation in the Process of Green Economic Transformation in Uzbekistan
14:50–15:00	Kyozawa Shinichiro – Moliyaviy analitik (Yaponiya) Green Investments and Financing in Japan: Introduction to Investments in Clean Energy (online)
15:00–15:15	Kofe-breyk
15:15–15:25	Kusherbayev Rasul Xidraliyevich – O‘zbekiston Respublikasi Ekologiya, atrof-muhitni muhofaza qilish va iqlim o‘zgarishi vazirining maslahatchisi
15:25–15:35	Sachdev Ramakrishna – “Marco Polo Ventures” ijrochi direktori (Hindiston) Global trends in green investments and opportunities for Green Financing in Uzbekistan
15:35–15:45	Turayeva Suriya Telmanovna – JIDU "Xalqaro iqtisodiyot" kafedrasida dotsenti Международная рейтинговая оценка экологических аспектов устойчивого развития Узбекистана
15:45–15:55	Mardanova Ra’no Isakovna – Xalqaro Nordik universiteti dotsenti, i.f.d. Global trends in green investments, opportunities for their application in Uzbekistan
15:55–16:05	H. Elif Kutlugun – Markaziy Osiyo universiteti dotsenti Translating Frameworks into Action: Toward Effective Circular Economy Implementation
16:05–16:15	Yusuf Gezer – “Ipak yo‘li” turizm va madaniy meros xalqaro universiteti dotsenti The Role of green investments and financial technologies in sustainable development

16:15–16:25	Nuridinov Ramzidin Lutfidin o‘g‘li – “Taraqqiyot strategiyasi” markazi bosh mutaxassisi Искусственный интеллект: драйвер повышения качества образования
16:25–16:35	Muhokama
16:35–16:40	Yakunlovchi so‘z
	Mavlanov Ibragim Radjabovich — JIDU “Xalqaro moliya va investitsiyalar” kafedrası professori, i.f.d., Favqulodda va muxtor elchi.