



## Science technology &amp; Digital finance

journal homepage: <https://supportresult.uz/index.php/stdf>**MAIN FACTORS AFFECTING ECONOMIC GROWTH IN THE COUNTRY  
AND THEIR DYNAMICS**<sup>1</sup>Saitov Sirojiddin, <sup>2</sup>Tuychieva Nodira<sup>1</sup>Senior lecturer of Jizzakh branch of the National University of Uzbekistan named after Mirzo Ulugbek.<sup>2</sup>Assistant of the Jizzakh branch of the National University of Uzbekistan named after Mirzo Ulugbek.**ОСНОВНЫЕ ФАКТОРЫ, ВЛИЯЮЩИЕ НА ЭКОНОМИЧЕСКИЙ РОСТ  
В СТРАНЕ, И ИХ ДИНАМИКА**<sup>1</sup>Саитов Сирожиддин, <sup>2</sup>Туйчиева Нодира<sup>1</sup>Старший преподаватель Джизакского филиала Национального университета Узбекистана имени Мирзо Улугбека.<sup>2</sup>Ассистент Джизакского филиала Национального университета Узбекистана имени Мирзо Улугбека.**MAMLAKATDAGI IQTISODIY O‘SISHGA TA’SIR ETUVCHI ASOSIY  
OMILLAR VA ULARNING DINAMIKASI**<sup>1</sup>Saitov Sirojiddin, <sup>2</sup>Tuychieva Nodira<sup>1</sup>Mirzo Ulug'bek nomidagi O'zbekiston Milliy universitetining Jizzax filiali katta o'qituvchisi.<sup>2</sup>Mirzo Ulug'bek nomidagi O'zbekiston Milliy universitetining Jizzax filiali assistenti.**abstract**

The article considers economic growth as an economic category, its types and factors affecting it. All countries of the world are classified according to the level of development in terms of industrial economic growth.

**аннотация**

В статье рассматривается экономический рост как экономическая категория, его виды и факторы, влияющие на него. Все страны мира классифицируются в соответствии с уровнем развития с точки зрения промышленного экономического роста.

**annotatsiya**

Maqolada iqtisodiy o'sish iqtisodiy kategoriya, uning turlari va unga ta'sir qiluvchi omillar sifatida ko'rib chiqiladi. Dunyoning barcha mamlakatlari

sanoat iqtisodiy o'sishi bo'yicha rivojlanish darajasiga ko'ra tasniflanadi.

**Keywords:**

economic growth, dynamics, gross domestic product, factors of economic growth, experience, developed countries, resources.

**Ключевые слова:**

экономический рост, динамика, валовой внутренний продукт, факторы экономического роста, опыт, развитые страны, ресурсы.

**Kalit so'zlar:**

iqtisodiy o'sish, dinamika, yalpi ichki mahsulot, iqtisodiy o'sish omillari, tajriba, rivojlangan mamlakatlar, resurslar.

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## Introduction

The problem of economic growth after A. Smith's work "Research on the nature and causes of the wealth of nations" is still one of the main problems for economic science. The most influential works on political economy, and later on economic theory, paid enough attention to the issues of economic growth, since the development of the economy is aimed at ensuring the increase in the standard of living with the constant growth of the population. There are many models of economic growth that take into account the interaction and interaction of more factors that cause economic growth. He was awarded the Nobel Prize several times for his contributions to the theory of economic growth. The purpose of the article is to clarify the category of "economic growth" and to identify the factors affecting it. There are several groups of indicators in the economic literature, the change of which allows us to talk about the presence or absence of economic growth. First of all, these are absolute quantitative economic indicators, such as gross domestic product and gross domestic product, national income and national wealth indicators, the value of the state's "net assets" and the value of its gold-currency reserves. Since economic growth is often expressed in GDP, let's define the term. Gross domestic product is a macroeconomic indicator, which was proposed by the American economist S. Kuznets in 1934. This indicator reflects the total market value of all final products and services produced on the territory of the state during the year, without taking into account the nationality of the factors of production used.

## Analysis and results

The country's gross domestic product can be expressed in national currency or, with more precise international comparisons, it can be shown in terms of purchasing power parity. The second group of economic growth indicators are relative quantitative economic indicators. These include per capita GDP, average per capita disposable income, and per capita consumption, savings, and investment. The third group is represented by qualitative indicators of economic growth, the main of which are the average life expectancy of the population, birth and death rates, the level of education of the population, that is, higher and secondary share of education. It also includes factors of social welfare, such as socio-political stability, environmental conditions, maturity level of various institutions. The sectoral structure of the economy, the ratio of agriculture to extractive and raw materials industries, and the share of high-tech industries are also indicators of quality.

Absolute quantitative and qualitative indicators are strongly influenced by external factors. For example, under the influence of various sanctions, the inflow of foreign investments is significantly reduced, and the number of employed people is

changing due to the crisis. Therefore, it is most reasonable to determine economic growth on the basis of relative quantitative economic indicators, in particular, the gross domestic product. So, the economic growth at the macro level means the change of the gross domestic product per capita in a certain period. At the same time, it is necessary to distinguish the concepts such as "economic growth" and "economic development". Economic growth implies an increase in the income of the population as a result of a quantitative change in the volume of production of certain goods. Economic development is a broader concept, a multifaceted process, as a result of which deep structural changes occur not only in the technical and economic sphere, but also in the social sphere. The concept of "economic development" is inextricably linked with the change in the composition of the national economy. There are several main views on the types of economic growth in the economic literature. The first perspective is related to the needs and opportunities of society, as well as the rate of population growth. The essence of this approach is explained in the works of the English economist R. Harrod, who introduced the concepts of natural, guaranteed and real rates of economic growth. Natural economic growth is mainly the growth of the population, the growth of the needs of the population, as well as the maximum of each person's material and spiritual needs, using all possible opportunities for economic growth. related to the desire to satisfy. R. Harrod defines a guaranteed growth rate as a certain predictable line of development in which entrepreneurs are "satisfied with their work" [1]. Real economic growth is the economic growth actually achieved as a result of the combined effect of natural and guaranteed economic growth. In addition, there are types of economic growth called factor approaches in terms of quantitative or qualitative changes in production factors. In economic theory, two types of economic growth - intensive and extensive, innovative economic growth are often distinguished as a part of intensive growth.

The type of expansion is characterized by a quantitative increase in the use of one or more factors of production. Accordingly, there are subtypes of extensive economic growth that are capital-intensive, labor-intensive, or resource-intensive. If there is a qualitative improvement in the factors of production, such as the use of highly precise modern equipment in production, the use of cost-effective waste-free technologies and a skilled workforce, or the type of quality, economic growth, then we are talking about intensive production. It should be said here that these two types of economic growth are interrelated, they should not be opposed to each other. stands In this regard, economists distinguish between pre-industrial (traditional society stage), industrial and post-industrial types of economic growth. The pre-industrial type of economic growth occurs in national economies whose main industry is agriculture and

whose share in the gross domestic product is more than 50%. In developed capitalist countries, the stage of pre-industrial agrarian development ended in the 19th century, while some economically backward countries are still at this stage. The pre-industrial type, as a rule, is characterized by very low rates of economic growth.

The industrial type of economic growth is characterized by a revolution in the material basis of production, as a result of which industry begins to play a decisive role instead of agriculture on the scale of the national economy. Historically, the growth of industry in modern developed countries began at the beginning of the 19th century and continues to this day, bringing significant quantitative and qualitative changes to the national economy of these countries. It should be noted that although limited in pre-industrial society, man with his needs took the central place. Industrial society prioritizes production, economic growth and income in the economy, and the role of the individual decreases. The post-industrial type of economic growth was considered in the works of economists J.K. Galbraith and E. Pestel [2]., scientists emphasize that man and his quality of life again occupy a central place in the economy, but at a higher level compared to traditional society. A high level of industry ensures equally high welfare for the whole society, new needs are satisfied relatively quickly. Dangerous technologies are limited, the environment is kept in a proper state.

And finally, from the fourth point of view - from the point of view of the interaction of the national economy with the world economy, import-substituting and export-oriented types of economic growth are distinguished [5]. Almost each of the types of economic growth discussed above brought quantitative and qualitative changes to national economies in the process of following a specific historical path. If we assume that the development of all countries of the world occurs at the same time and at the same pace, then at any time the total world economy will be homogeneous in terms of composition, in fact, this is not the case. In practice, in some countries the transition to industrial economic growth occurred earlier, in others later, and in some countries it did not occur at all. Nevertheless, some are growing at high rates, such as the post-war growth of East Asian countries, while others are growing slowly. American economist R. Lucas, winner of the 1995 Nobel Prize in Economics, writes about it like this: between any two countries. If that were the case, we wouldn't even see the original inequality! Instead, we see that in any period some economies "rise" in the famous image of V. V. Rostow, rapidly industrialize within a few decades and close the income gap with the leaders, while others remain stagnant. , we see the lucky ones watching" [3]. Thus, the composition of the world economy in a certain period is uneven and diverse. The general trend in the world economy is that over the course of two centuries, the 19th and 20th centuries, the number of countries and nations seeking

to transition from pre-industrial economic growth to industrial growth has increased. These economies, having achieved significant success and transitioned to industrial economic growth, are trying to move to the next stage - post-industrial economic growth. There are two trends in the world economic economy: unevenness of economic development and its adjustment. Developed countries, as a rule, exhibit stable and moderate economic growth rates over time. But there are many examples of sharp and unpredictable changes in growth rates in poor countries and in different directions. Political or military coups play an important role in such changes, the most recent example of which is the situation in Ukraine. In addition, there are several bright examples of economic growth, the most famous of which are the "economic miracles" in East Asia: Japan, South Korea, Taiwan, Hong Kong and Singapore [4]. At the same time, in certain years, in certain periods, one or another trend prevails. We can logically conclude that when the countries in the pre-industrial stage of economic growth create intensive industry in the process of industrialization, the level of economic development of different countries of the world will be equalized. But in reality it will not happen, because industrialized countries are also developing, opposite trends are observed in underdeveloped countries, some countries are developing fast, others are developing very slowly. Therefore, every minute we observe that the uneven development of the economy in modern countries is either strengthening or weakening.

From the point of view of the industrial type of economic growth, economic literature suggests dividing countries into industrialized and developing countries. In addition, there is a broader classification that allows the description of the level of development of the industry from the position of economic growth to all countries of the world. The first group includes more than thirty countries that have passed the stage of industrial growth and entered the period of transition to the type of post-industrial economic growth. The second group includes so-called new industrial countries, that is, countries in the stage of intensive industrial economic growth. The number of newly industrialized countries is increasing every decade. The third group consists of rich oil exporting countries such as Qatar, Kuwait and Saudi Arabia. In some of these countries, GDP per capita exceeds that of industrialized countries, sometimes by orders of magnitude. Thus, according to the data of the World Bank for 2021, Qatar's GDP per capita at purchasing power parity is \$131,758, the USA is \$53,143, and Germany is \$43,332. The fourth group is production. and a group of small countries with high income levels. Revenues come mainly from tourism and the banking system. It is customary to include Switzerland, Luxembourg, Liechtenstein, Monaco. And finally, the fifth group consists of a large number of developing countries, which currently account for 2/3 of the entire Earth's population.



Economic growth occurs under the influence of factors affecting it. Undoubtedly, these are processes or events that allow to increase the gross domestic product of the national economy, to increase the real volume of production, and to increase its efficiency. By knowing and influencing them, the rate of economic growth can be increased. At the same time, economic growth cannot solve all the problems of the country's population. For example, the level of poverty in a country is influenced not by the value of the gross domestic product and the volume of production, but by the existing mechanisms of distribution of national income.

### Conclusion

Thus, the problems of economic growth remain significant for all countries of the world without exception. This is largely due to demographic growth and depletion of resources, leading to the need to develop them in remote and inaccessible areas. An increase in the cost of resources, in turn, reduces the profitability of production. On the other hand, industrialization, the growth of industrial production and scientific and technical progress leading to economic growth have a negative impact on the environment, polluting the air, soil and water, that is, harming the health of the population. At the same time, the growth of GDP and national wealth does not necessarily mean that this wealth is fairly distributed among the population, since many factors that affect economic growth, such as the means of production and capital, are privately owned. High income stratification of the society does not allow to solve the problem of poverty. In this regard, the goal of society is not economic growth, but sustainable economic development.

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