

GREEN ECONOMY- A STEP INTO THE FUTURE YASHIL IQTISODIYOT - KELAJAKGA QADAM ЗЕЛЕНАЯ ЭКОНОМИКА – ШАГ В БУДУЩЕЕ

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Abstract: *Humanity is facing new challenges. The world's population continues to grow, while natural resources are steadily decreasing. This disproportion certainly puts countries in a difficult situation. There is a tendency of aggravation of global environmental problems. Specialists talk about the need to introduce the principles of green growth into the global economy. This approach is also reflected in the UN Sustainable Development Goals.*

Keywords: *green economy, energy resources, reforms, social significance, national legislation, transition to a green economy, international organizations, domestic market conditions.*

Аннотация: *Человечество сталкивается с новыми вызовами. Население мира продолжает расти, а природные ресурсы неуклонно сокращаются. Данная диспропорция, безусловно, ставит страны в затруднительное положение. Наблюдается тенденция обострения глобальных экологических проблем. Специалисты говорят о необходимости внедрения принципов зеленого роста в мировую экономику. Этот подход также отражен в Целях устойчивого развития ООН.*

Ключевые слова: *зеленая экономика, энергоресурсы, реформы, социальное значение, национальное законодательство, переход к зеленой экономике, международные организации, конъюнктура внутреннего рынка.*

Annotatsiya: *Insoniyat yangi muammolarga duch kelmoqda. Dunyo aholisining o'sishi davom etmoqda, tabiiy resurslar esa doimiy ravishda kamayib bormoqda. Bu nomutanosiblik, albatta, mamlakatlarni qiyin ahvolga soladi. Global ekologik muammolarning kuchayish tendentsiyasi mavjud. Mutaxassislar global iqtisodiyotga yashil o'sish tamoyillarini joriy etish zarurligi haqida gapiradi. Bu yondashuv BMTning Barqaror rivojlanish maqsadlarida ham o'z ifodasini topgan.*

Kalit so'zlar: *yashil iqtisodiyot, energiya resurslari, islohotlar, ijtimoiy ahamiyati, milliy qonunchilik, yashil iqtisodiyotga o'tish, xalqaro tashkilotlar, ichki bozor sharoiti.*

In 2019, Uzbekistan adopted the Strategy for Transition to a Green Economy. In the next ten years, it is planned to drastically reduce carbon emissions, introduce environmentally friendly and resource-saving technologies in all sectors of the economy, and make extensive use of renewable energy sources.

The transition to a green economy has many advantages for Uzbekistan. Therefore, the 2019 strategy, which launched reforms in this area, is a very correct and timely decision. The government aims to restore pre-pandemic macroeconomic indicators and achieve higher growth rates in the coming years. In turn, the population is growing, as are the incomes of citizens. In such conditions, of course, the demand for energy resources is increasing.

Of course, the green economy is not only about structural renewal of the energy sector. The concept includes wide-ranging reforms in clean drinking water, food security, agricultural

innovation, urban sustainability, sustainable waste management, forest expansion and desertification reduction.

Most importantly, a green economy will benefit ordinary people, not just government or business. This is the social significance of the chosen strategy.

World experience shows that the introduction of green technologies in various sectors of the economy has a positive impact on the quality of life of the population. As a result, living in cities becomes more pleasant and comfortable, the quality of life improves, its duration increases, child mortality decreases, and soon. In some Latin American and African countries, it has even led to a reduction in external migration flows and the development of human capital [3].

It should be noted that Uzbekistan has joined the UN 2030 Sustainable Development Goals and the Paris Agreement on Climate Change. Both documents oblige the national government to comply with the basic requirements of green development. Soon or later we will still have to switch to green economy and energy. We have no other choice [5].

When transitioning to such an economy, it is necessary first of all to audit national legislation, systematize it and bring it in line with global standards. Some states faced additional difficulties when they did the opposite - first taking practical measures to transition to a green economy, and then adjusting the legislative and legal framework to them. This approach leads to the opposite effect and slows down the transition process.

There are many inconsistencies and contradictions in the national legal field in the spheres of energy, science, innovation and tourism, which, in fact, are supposed to be a driver of green development. There is also a great number of legislative acts. For example, the procedure for providing consumers with electricity, pricing policy and payment methods fit within the framework of the current traditional economic system. There are no legal norms that allow working in the field of alternative energy. For example, who produces solar or other types of renewable energy, how much does it cost, in what order is it implemented and at what price is green energy released to the population? The mechanism is not fully worked out. It is necessary to refine these issues, reflect them in legislation and at the same time regulate relations between new market participants.

The second important issue is to determine what financial instruments the state intends to use in the transition to a green economy. After all, at the initial stage it will have to invest in the economy of a new way of life. It is obvious that the state budget will not be able to bear such a burden, so it will have to turn to international donor organizations. However, on what terms will external support be provided? It is also important what form it will take for local beneficiaries - the population, enterprises and businesses. If entrepreneurs are not encouraged and motivated to work on the principles of green economy, all the efforts of the state will be wasted.

As a rule, enterprises and organizations, as well as various segments of the population are provided with preferential or interest-free loans, subsidies, grants, tax incentives for the use of alternative energy sources, achieving carbon neutrality in production, use of green technologies and purchase of relevant equipment. In turn, it is important that the banking and financial system is also interested in this, so that banks pay special attention to business projects related to the UN Sustainable Development Goals.

It is also important to identify the economic sectors that will play a key role in the transition to a green economy. At the initial stage it is worth investing in tourism and services. In addition,

great results can be expected from the automotive industry. In short, the state should decide which sector, when and how to move to a green economy.

In the near future, we will also face the problem of lack of qualified personnel, who are the intellectual driver of green development. Uzbekistan has a task to train such specialists. If we do not start doing this now, in the future we will have to spend additional funds on foreign labor, which will make us dependent on exporting countries.

Accelerated development of science and innovation is necessary for a faster and relatively painless transition to a green economy. Since the green economy is based on advanced scientific achievements and effective innovative solutions. Let me give a simple example. Over the last decade, the cost of using solar energy worldwide has decreased by 80%. And this trend is continuing. This is because scientists and engineers are constantly improving their developments, creating technological innovations, new equipment that allows reducing the cost of the product [3].

Uzbekistan also needs strong minds to conduct modern research in the field of renewable energy. In other words, we need to produce competitive innovative products ourselves and export them abroad. In principle, work in this direction is already underway.

Ensuring ecological balance and rational use of natural resources are relevant for all Central Asian countries. There are no political boundaries in nature. Not only Uzbekistan, but also its neighbors will benefit from the creation of a green energy system or environmentally friendly industries. In such issues, it is necessary to consolidate efforts and work together based on region-wide strategic objectives. However, it is up to each state to decide whether or not to move to a green economy. Uzbekistan has already decided on this issue.

P4G is an institutionalized structure supported by a number of influential international associations and financial institutions. With its help, Uzbekistan can attract the necessary investments to realize the strategy of transition to a green economy. I have already said that the green economy is first and foremost in the interests of ordinary people. Joining the P4G partnership will ultimately lead to an increase in the standard of living and quality of life of the Uzbek people, improve living conditions in cities, and restore the ecological balance in our region [4].

Large companies and multinational corporations are incorporating green development principles into their operations. They share the Sustainable Development Goals and adhere to its principles. This improves their corporate image. In turn, countries that have chosen the path of green growth attract the attention of international organizations and the business community. Foreign investors and lenders show greater loyalty to them. Uzbekistan's transition to a green economy is an important signal to the global community. It is not surprising that influential donor organizations, in particular Western companies, have expressed their desire to finance large investment projects aimed at achieving national green development goals.

The transition to a green economy will not have a major impact on the market conditions. However, the emergence of new types of goods and services is quite likely. This will be due to the creation of green sectors of the economy. It is possible that such transformations will have a painful effect on those entrepreneurs who are used to working according to the canons of the traditional market economy. In some sectors of the economy, production capacity may shrink, as not all players are ready to accept the principles of green growth. As I have already said, during the transition period, the government should support entrepreneurs, especially small businesses, and use additional financial instruments to help them adapt to the new realities.

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