

SCIENTIFIC AND THEORETICAL BASIS OF FINANCING HIGHER EDUCATION INSTITUTIONS

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Abstract. Today, the development of the higher education system at the level of international standards is considered a necessary condition for moving the country's economy to the path of innovative development. In this article, the results of research on the scientific-theoretical basis of financing of higher education institutions are analyzed.

Key words: higher education, the number of students, international standards, economy, financing higher education, mechanisms of financing.

The issue of increasing the organization and coverage of higher education in the world through the development of human capital has become a powerful tool for achieving inclusive economic growth, human development and well-being, and protection from poverty in a culturally, scientifically and technologically changing world.

For example, in the last 20 years, the number of students studying in higher education institutions around the world has doubled, but the level of coverage compared to the demand is 42%. Low coverage is closely related to higher education financing mechanisms.

The development of the higher education system in the Republic of Uzbekistan at the level of international standards is considered a necessary condition for moving the country's economy to the path of innovative development.

In 2017-2021, the action strategy for the five priority directions of the development of the Republic of Uzbekistan sets the task of "further improving the continuous education system, increasing the possibilities of quality education services, and continuing the policy of training highly qualified personnel in line with the modern needs of the labor market."

This, in turn, creates the need to improve the practice of financing higher education, which is an important stage of continuous education.

The history of researching the scientific-theoretical foundations of organization and financing of higher education spans many years. Since the creation of higher education, its organization and financing has been the most common topic of

research, but opinions on this have also changed depending on the stages of educational development.

In the economic literature, there are a number of scientific studies carried out by foreign economists and devoted to the financing of higher education institutions. In most of them, the most important issue is the financing of education and the improvement of its quality.

In his research, J. Panigrahi studied the problems of applying innovative methods to the financing of higher education in developing countries using the example of India. According to him, in developing countries like India, gradual reduction of public funding of higher education institutions, privatization of public higher education institutions are new innovative methods adopted for their financing.

In our opinion, the issue of reducing state funding through the privatization of higher education, interpreted by J. Panigrahi as a new innovative method of financing, is very relevant in Uzbekistan as well as in many developing countries.

Since his ideas indicate the general direction of the development of financing of higher education, it creates the need to research the specific mechanisms of financing.

In his research, T. Gabrichidze argues that effective financing of higher education can be the key to its development as well as improving its quality and efficiency, as well as equity.

In our opinion T. The importance of Gabrichidze's research is that he linked higher education financing to, or as a factor in, educational quality, efficiency, and equity in education.

In fact, financing methods and mechanisms have an impact on the quality of education, and in our opinion, it can also be a solution to acute social problems such as ensuring equality.

According to the conclusion of Professor A. Lyalin, the development of the financing system of higher educational institutions is a necessary condition for the supply of personnel for the innovative economy.

This conclusion of A. Lyalin is confirmed by the practice of developed countries. The experience of developed countries that have moved their economy to the path of innovative development shows that highly qualified personnel has become the primary factor for ensuring innovative development. The system of financing higher educational institutions created the basis for this.

According to O. Blanchard, innovative developments are the main factor determining the growth of the gross domestic product, and in turn, the level of

financing costs plays an important role in ensuring the effectiveness of innovative developments.

The results of scientific research carried out by G.M. Darbyshev showed that the development of science in higher educational institutions is a necessary condition for scientific and technical development, a necessary condition for the development of modern scientific production and technologies.

This conclusion is based on the results of studying and summarizing the experiences of developed countries, and is of great practical importance for developing countries. According to E. Lenchuk's conclusion, the weight of higher education institutions in the implementation of fundamental research in the USA and Japan is about 60%, and in Great Britain it is about 80%. However, the level of development and effectiveness of university science is different in these countries.

In the USA and Great Britain, the level of development and productivity of university science is high, while in Japan it is relatively low. The relatively low level of scientific development of Japanese universities prevents Japan from moving to a post-industrial development model.

Therefore, the process of development of science of universities should be financially supported by the state.

In our opinion, this conclusion of E. Lenchuk is of great importance for Uzbekistan. The reason is that the issue of transferring the economy of Uzbekistan to the path of innovative development is still very important. Scientific and innovative research of higher educational institutions of the Republic of Uzbekistan should play a decisive role in solving this issue.

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