## MODERN ASPECTS OF HUMAN CAPITAL DEVELOPMENT AS A METHOD FOR IMPROVING THE LABOR MARKET OF UZBEKISTAN

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In the modern world, the issues of human capital development from the perspective of improving the labor market are becoming very relevant. To do this, it is necessary to pay attention to improving the quality of the potential labor resource, improving the education system, as well as the digitalization of economic relations.

In the published report of the World Bank Human Capital Index 2020, the human capital index in Uzbekistan was estimated at 62% - the same for the Republic of Mauritius [1].

This means that the labor productivity of a child born in Uzbekistan today, upon reaching the age of majority, will be 62% of his potential productivity, which is provided on condition of receiving a complete education and good health. This is lower than the average for the Europe and Central Asia region, but higher than the average for lower-middle-income countries.

The closest neighbors are Malaysia, Mongolia, Oman, Peru, Thailand (61%), Albania, Costa Rica, Montenegro, Kazakhstan and Brunei (63%).

The first places in the ranking are Singapore (88%), Hong Kong (81%) and Japan (80%). The top ten also includes South Korea, Canada, Finland, Sweden and Macau (80% each), Ireland and the Netherlands (79%). The last places in the rating are the Central African Republic (29%), Chad (30%) and South Sudan (31%).

The study notes that countries like Uzbekistan perform better than their GDP per capita could predict. Variations in the quantity and quality of schooling are a major contributor to the difference between low- and high-income countries.

The World Bank also provides other indicators for Uzbekistan:

– Survival under 5 years of age. 98 out of 100 children live to be 5 years old;

– Expected length of schooling. For a child receiving preschool education from the age of 4, according to the forecast, by the age of 18, the duration of schooling will be 12 years;

– Unified test results. The learning outcome of students is assessed at 474 points on a scale, where 625 points correspond to a high level of educational results, and 300 points - to the minimum level;

– Length of schooling adjusted for quality of education. Taking into account the amount of knowledge actually acquired by students, the expected duration of schooling is only 9.1 years;

– Adult survival rate. 87% of those who are 15 years old today will survive to the age of 60. This statistic is an indirect indicator of a number of health risks that a child born today will face in adulthood under current conditions;

– Healthy growth (percentage of children with no developmental delay). 89 out of 100 children do not lag behind in development. 11 out of 100 children are developmentally delayed and are at risk of cognitive and physical disabilities that may persist for life;

As for the difference in the index by gender, in Uzbekistan it is higher for girls than for boys:

Table 1. – Human development index according to gender and socio-economic status [2]

| Component | boys | girls | general |
|---|---|---|---|
| Human development index | 0.61 | 0.63 | 0.62 |
| Survival under 5 years | 0.98 | 0.98 | 0.98 |
| School duration expected | 12.1 | 12.0 | 12.0 |
| Unified Test Results | 475 | 474 | 474 |
| Length of schooling adjusted for quality of education | 9.2 | 9.1 | 9.1 |
| Adult survival rate | 0.83 | 0.90 | 0.87 |
| Percentage of children without developmental delay | 0.89 | 0.90 | 0.89 |

A key factor in the success of digitalization processes, along with the development of digital infrastructure, is the availability of a sufficient number of highly qualified personnel and a flexible training system with certain competencies for the development and implementation of digital technologies.

For the development of the education system in the republic, attention must be paid to each stage of education, from preschool to postgraduate education. As the experience of countries with developed economies shows, it is necessary to implement the relationship between state and self-financed educational institutions for a single goal: to obtain high-quality personnel that meet international standards. “The fact of the emergence and development of non-state services in the field of education in Uzbekistan will indicate that they are in demand by society, will fill the deficit of needs at every stage of education. Citizens who pay for education will help to somehow relieve the state of funding education” [3, p. 44].

Digitalization is fundamentally changing the labor market. Along with the spread of information technology in all walks of life, digital skills are becoming critical requirements for employers. This will lead to a large-scale transformation of the requirements for specialists, since many processes that were not affected by the previous stages of the introduction of digital technologies can be automated in the near future.

Already, the development of technology, the digital transformation of the state and business, and the growth of competition for jobs lead workers to the need to change the field of professional activity several times during their lives, acquiring new competencies and skills. To remain in demand in the labor market, a person must acquire new knowledge faster than it was before.

The very concept of a profession is being transformed, since the set of competencies that an employee who has received training in a particular profession or specialty should possess ceases to be fixed and changes with the development of new technologies and their application in various industries.

It is necessary to reconsider approaches to teaching, transformation of educational models. Key challenges facing education today include creating educational content that meets the requirements of a dynamically changing labor market and human needs, as well as reducing costs through the use of technology. The most urgent tasks facing the education system are lifelong learning or lifelong learning, distance learning, mentoring, blended learning (learning using all possible communication channels), project-oriented learning, self-learning organizations and others.

It should be noted that the government is not currently the only provider of digital skills training. Employers and companies, both at the republican and regional levels, play a role in the development of skills in working with digital technologies and are equally interested in a radical change in the current situation in the field of education and professional development of specialists [4].

An important aspect of the development of the digital skills of the population is the reduction of the “digital divide” regionally, in terms of age and gender. In this regard, the state needs to introduce methods for assessing digital competencies among different segments of the population and identify sectors in which the increase in digital skills can be more actively stimulated, in order to ensure equitable access to digital dividends among the population.

The priority tasks for the development of human capital are:

a) creating opportunities for mastering digital skills by ensuring at the earliest stage of the educational ladder students' contact with digital technologies, developing analytical and critical thinking, providing young people with the knowledge and skills necessary for further work in the context of large-scale digital transformation [5];

b) development of scientific potential in the field of digital technologies through the formation of the necessary environment, stimulation of researchers in the field of information and telecommunication and digital technologies, the activity of the scientific community, the development of "data science", conducting and promoting scientific research and discoveries, the formation of research institutes and centers, the allocation of state grants, as well as the creation of the necessary conditions for strengthening the synergistic cooperation of science, production and education;

c) amending the accreditation requirements and conditions of educational institutions, with a view to introducing new innovative teaching methods, providing the ability to track the proper quality of education, adapting at the same time to use innovative approaches to assessing the level of education received for compliance with the requirements of state training programs;

d) creating a favorable environment and culture of lifelong education using the capabilities of the Internet and mobile technologies, adapting curricula to changing market needs in order to maintain a qualified workforce capable of keeping pace with the times;

e) increasing flexibility in the education system in order to transform the sphere, ensure access to quality education, reduce training costs through the use and implementation of digital technologies, education management models aimed at the real needs of both students and employers in the private sector of the economy and the state in the whole;

f) transition to digital educational materials in education, by providing state support and developing uniform requirements for the use of formats for digitizing materials on paper;

g) providing reliable and open information about the labor market, in particular about the industries and spheres that will develop in the future, about the necessary skills in these industries and the requirements for the competencies of future employees, as well as about forecast indicators to provide an opportunity for society to take important decisions regarding their work activities, including the improvement of certain skills;

h) state support for workers affected by the automation and digitalization of industries by taking measures to create conditions for improving their skills, retraining or moving to new areas of employment [6];

i) implementation of programs in the field of stimulating outsourcing and freelancing services in order to provide society with the opportunity to provide services and perform work remotely, by creating the necessary regulatory framework, a favorable tax environment, attracting large foreign outsourcing and freelancing platforms.

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## СОВРЕМЕННЫЕ НАПРАВЛЕНИЯ РАЗВИТИЯ ЧЕЛОВЕЧЕСКОГО КАПИТАЛА КАК МЕТОД СОВЕРШЕНСТВОВАНИЯ РЫНКА ТРУДА УЗБЕКИСТАНА

В современном мире вопросы развития человеческого капитала в ракурсе совершенствования рынка труда становиться очень актуальным. Для этого необходимо обратить внимание на повышение качества потенциального трудового ресурса, совершенствование системы образования, а также цифровизация экономических отношений. Для развития системы образования в республике нужно уделять внимание каждой ступени образование начиная от дошкольного до послевузовского образования. Цифровизация существенным образом меняет рынок труда. Наряду с распространением информационных технологий во всех сферах жизни, цифровые навыки становятся критически важными требованиями, предъявляемыми работодателями.

Министерство образования Республики Беларусь
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# УСТОЙЧИВОЕ РАЗВИТИЕ ЭКОНОМИКИ: МЕЖДУНАРОДНЫЕ И НАЦИОНАЛЬНЫЕ АСПЕКТЫ

Электронный сборник статей
IV Международной научно-практической online-конференции

(Новополоцк, 26 ноября 2020 г.)

*Текстовое электронное издание*

Новополоцк
Полоцкий государственный университет
2020

Об издании – 1, 2

1 – дополнительный титульный экран – сведения об издании

УДК 338.2(082)

**Устойчивое развитие экономики: международные и национальные аспекты** [Электронный ресурс] : электронный сборник статей IV Международной научно-практической online-конференции, Новополоцк, 26 ноября 2020 г. / Полоцкий государственный университет. – Новополоцк, 2020. – 1 электрон. опт. диск (CD-ROM).

Впервые материалы конференции «Устойчивое развитие экономики: международные и национальные аспекты» были изданы в 2012 году (печатное издание).

Рассмотрены демографические и миграционные процессы в контексте устойчивого развития экономики; обозначены теоретические основы, практические аспекты управления человеческими ресурсами; выявлены и систематизированы драйверы инклюзивного экономического роста в Беларуси и за рубежом; раскрыты актуальные финансовые и экономические аспекты развития отраслей; приведены актуальные проблемы и тенденции развития логистики на современном этапе; отражены современные тенденции совершенствования финансово-кредитного механизма; освещены актуальные проблемы учета, анализа, аудита в контексте устойчивого развития национальных и зарубежных экономических систем; представлены новейшие научные исследования различных аспектов функционирования современных коммуникативных технологий.

Для научных работников, докторантов, аспирантов, действующих практиков и студентов учреждений высшего образования, изучающих экономические дисциплины.

*Сборник включен в Государственный регистр информационного ресурса. Регистрационное свидетельство № 3061815625 от 23.05.2018.*

**№ госрегистрации 3061815625**

**ISBN 978-985-531-720-4** 

2 – дополнительный титульный экран – производственно-технические сведения

Для создания электронного сборника статей IV Международной научно-практической online-конференции «Устойчивое развитие экономики: международные и национальные аспекты» использованы текстовый процессор Microsoft Word и программа Adobe Acrobat XI Pro для создания и просмотра электронных публикаций в формате PDF.

Компьютерный дизайн обложки *М. С. Мухоморовой*
Технический редактор *С. Е. Рясова*, *А. А. Прадидова*
Компьютерная верстка *Т. А. Дарьянова*

Подписано к использованию 27.01.2021.
Объем издания: 18,8 Мб. Заказ 019.

Издатель и полиграфическое исполнение:
учреждение образования «Полоцкий государственный университет».

Свидетельство о государственной регистрации
издателя, изготовителя, распространителя печатных изданий
№ 1/305 от 22.04.2014.

ЛП № 02330/278 от 08.05.2014.

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