

# THE IMPORTANCE OF THE HUMAN FACTOR IN THE ECONOMIC DEVELOPMENT OF SOCIETY

Nasrullayeva G. I.,  
Uzbekistan Journalism and mass media  
Teacher of the University of Communications

## Abstract:

The manifestation of human capital and the human factor in the reality of our nation today indicates that independent Uzbekistan is on the right path of historical development - peace, harmony and stability. It should be noted that the human factor is one of the main criteria for the development of society. The article deals with the processes related to the human factor on a scientific basis. Such relations serve to increase the scientific aspects of the article. In other words, in the article, issues related to human capital and the human factor are thoroughly analyzed on a scientific basis, and scientific theoretical conclusions are given.

## Keywords:

Human capital, human factor, economic growth, economic development, national mentality, investment, society, social, people's thinking, natural resources, product volume.

## Introduction

The economic growth of society is a process that is inextricably linked with the human factor. That is, investments in people will not go in vain. It always pays off. A well-fed, healthy population, a qualified specialist with a high level of education is at the same time one of the main factors in the economic development of society and production.

Based on the calculations of international experts, 60% of economic efficiency is provided by the human factor, and the remaining 40% is provided by capital reserves based on natural resources - underground and surface resources, as well as technical capital, machines, tools - equipment and other equipment. For example, countries such as Japan, Switzerland, and Denmark occupy the highest places in terms of per capita income, despite the fact that they have very few natural resources. At the same time, countries with abundant natural resources, such as Brazil and Argentina, have a much lower per capita income. Therefore, the development of any country mainly depends on directing the human potential to the right and specific goal. Economically developed countries such as Germany and Japan can be cited as examples of such countries.

Scientists say that the level of education and the growth of the domestic product of any country are interrelated. Because the social and personal expenses spent on the education system make up more than 50 percent of the growth of the gross product.

Nowadays, the level of education is becoming the expression of scientific, intellectual and creative potential and effective work, which is the spiritual wealth of the society, which forms a set of general knowledge and skills. After all, how effective a person's activity is directly depends on his level of knowledge. A person can achieve such goals only in a free democratic society.

From the first years of independence, attention was paid to the human factor, and the systems of education, training, science, and profession were radically renewed. A national

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personnel training program has been developed. Schools and colleges with all the necessary conditions typical of the countries of the developed world began to operate.

Thanks to independence, Uzbekistan has become one of the countries with high population literacy. Today, large-scale reforms are being carried out to further strengthen the achieved achievements, increase the literacy level of the population, and train personnel who can meet the requirements of the time. We should not forget that our fathers and forefathers considered knowledge, enlightenment, education and upbringing to be priceless wealth and the most important condition and guarantee of human perfection and development of the nation. An example of this is the Mamun Academy, which operated in Khorezm at the beginning of the 11th century, or the Ulugbek madrasas, which were established in Samarkand in the 15th century.

Central Asian thinkers Abu Nasr Farabi, Abu Rayhan Beruni, Abu Ali ibn Sina, Mirza Ulugbek, Alisher Navoi and others put forward the ideas of human freedom, its value, and the human factor in their works. For example, Farabi tried to prove that friendly and friendly living of people in the country would bring great benefits to the peoples of the country. In particular, Alisher Navoi's ideas on economic issues are described in the works "Waqfia" (1482) and "Mahbub-ul-Qulub" (1500). He calls to divide the product into three parts, the first part for expenses, the second part for his and his family's needs, and the third part for the social benefits of the population. In addition, he pays special attention to the role of labor and the participation of the means of production in the creation of the product. At the same time, he emphasizes the need to find, accumulate and use wealth through honest work. [1.]

Navoi made caring about human destiny, people's interests, and the country his main issue. He put forward the idea that the most valuable thing in the world is a person. In his opinion, the whole being should serve man and his happiness. "A man who does not care for a human being, a people without him is sad because of grief" - in these verses of Navoi, the ideas related to the human factor are clearly visible.

The content and principles of the human factor are a component of the Uzbek national mentality. What is always present in the people's thinking is expressed in the creativity of its thinking children. That is, the ideas of the human factor are not introduced from outside, in other ways. It was an integral part of people's thinking. These traditions were further improved and continued during the years of independence.

According to the famous enlightener Abdulla Awlani: "Economics means knowing the value of blessings such as money and property. People who know the value of wealth do not spend a penny on unnecessary land, and when it comes to its place, it does not spare a soum" [2.]

One of the main reasons why the human factor is manifested in the reality of our nation today is that independent Uzbekistan is following the most correct path of historical development - the path of peace, harmony and stability. All this has given its results and has served to bring up unique talents with knowledge and experience in every field, well-rounded people who are capable of making world-class discoveries with their high skills and qualifications.

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Among the developed countries, in our country, on the basis of the special education program, the sources of education financing are being improved. This point - from the point of view of the human factor - indicates that the level of education of the population and the quality of education fully correspond to the market relations and its laws. That is, the knowledge and skill level of personnel for each country is the basis of economic development.

One of the promising directions of the human factor is human capital. Investments related to human capital are focused on increasing the level of the human factor. Health care, general and special education expenses, vocational training, child birth, their upbringing, finding economically important information and other similar expenses are among the investments directed to human capital.

Among the investments directed to the human factor, those spent on health care and education system are considered one of the most important. General and special education increases the quality of human knowledge, and higher education prepares highly qualified specialists, and their work, in turn, affects the rate of economic growth. That is, using the knowledge and potential of highly qualified personnel, it provides opportunities to increase the technical level of production, prepare competitive products, and release them to the foreign market.

It should also be recognized that the correct and targeted increase of the funds allocated to science and the revitalization of innovation activities are one of the urgent issues. Development and implementation of innovation solutions, export of high-tech products, and income from the sale of copyrights, patents, and licenses provide growth in economic efficiency.

The human factor goes hand in hand with human capital. In particular, citing and summarizing the opinions of a number of Western economists, D. Hyman, P. Heine, E. Dolon, J. Robinson, R. Dornbush and others, prof. V.D. Kamaev writes in the textbook written under his leadership that "really, capital is a self-increasing value"[3.] and says that it is inextricably linked to the human factor.

Today, humanity has entered a new stage of development. Instead of an industrial economy dominated by mass production, it is closer to the truth to say that a knowledge economy is emerging. In such processes, creative intellectual work takes the main place. And labor will have human capital.

Education is a means of forming human capital, an asset. This asset becomes one of the decisive factors of all successes in the conditions of the country's scientific and technical potential and market economy. Priority in competition is determined not by the country's rich natural resources, capital strength, but by the level of education and the amount of accumulated general knowledge.

Independent Uzbekistan is shaping people's life and community activities based on the requirements and rules of the human factor, humanism and humanism conditions in its policy, the most advanced experiences of Eastern and Western countries. The Constitution and laws of the Republic of Uzbekistan are of particular importance as they focus on the

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human factor, the protection of human interests, their appreciation, and the development of each individual.

To sum up, it is becoming clear that social and political development cannot be achieved without fully mobilizing human capital and the human factor in the 21st century, the age of high thinking. That's the point - if we look at it from the point of view, there are many problems related to this field that are waiting for their solution. There are urgent issues related to the development of mechanisms to positively solve these problems, the implementation of the most advanced methods, and their orientation to the human factor. The positive solution of these issues is becoming one of the priority tasks that cannot be postponed by experts in this field.

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