

Yashil

IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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DEVELOPMENT OF THE DIGITAL ECONOMY AS A TRIGGER OF THE ECONOMIC GROWTH OF THE NEW UZBEKISTAN



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Abstract: The beginning of the XXI st century is due to the active implementation of digitalization processes in the modern economy. The digital economy touches every aspect of life: healthcare, education, online banking, and government. Modern Uzbekistan is a part of the world economic community, in this regard, the processes taking place in the international market require active entry into the global information community.

Key words: Digitalization, Information technologies, National economy, Modernization, Reforms, Telecommunications, E-government, International cooperation.

Annotatsiya: XXI-asrning boshlanishi zamonaviy iqtisodiyotda raqamlashtirish jarayonlarining faol amalga oshirilishi bilan bog'liq. Raqamli iqtisodiyot hayotimizning barcha jabhalarini qamrab oladi: sog'liqni saqlash, ta'lim, onlayn-banking, hukumat boshqaruv tizimlarini ham. Zamonaviy O'zbekiston jahon iqtisodiy hamjamiyatining a'zosi bo'lib, shu munosabat bilan xalqaro bozorda sodir bo'layotgan jarayonlar jahon axborot hamjamiyatiga faol kirishni taqozo etadi, shu maqsadda O'zbekistonda 90-yillarning boshidan AKT rivojiga alohida e'tibor qaratilmoqda.

Kalit so'zlar: Raqamlashtirish, Axborot texnologiyalari, Milliy iqtisodiyot, Modernizatsiya, Islohotlar, Telekommunikatsiyalar, Elektron hukumat, Xalqaro hamkorlik.

Аннотация: Начало XXI века обусловлено активным внедрением процессов цифровизации в современную экономику. Цифровая экономика затрагивает каждый аспект жизни: здравоохранение, образование, интернет-банкинг, правительство. Современный Узбекистан является частью мирового экономического сообщества, в этой связи происходящие на международном рынке процессы, требуют активного вхождения в мировое информационное сообщество, для этого в Узбекистане уделяется особое внимание вопросам развития ИКТ, с начала 90-х гг. рынок ИКТ Узбекистана формировался как отдельный сегмент в экономике.

Ключевые слова: Цифровизация, Информационные технологии, Национальная экономика, Модернизация, Реформы, Телекоммуникации, Электронное правительство, Международное сотрудничество.



INTRODUCTION

As is known, the beginning of the 21st century is due to the introduction of digitalization processes into the economy based on the information and industrial revolutions as well as the processes of economic globalization. Currently, the globally competitive digital technologies, including advanced manufacturing, information and telecommunications, artificial intelligence systems, virtual reality, the Internet of things as well as the transformation of the economy into a digital format is being implemented into the economy. The development of the digital economy means the country's entry into a new era of development, which opens up unlimited opportunities for the democratic development of society, ensuring governance of the country and the economy. In the context of the functioning of the digital economy, physical labor is being replaced by intellectual labor. The development of the digital economy began with the digital revolution, the transition from mechanical and analog electronic technology to digital electronics, which appeared in the late 1950s. The "digital economy" term refers precisely to these changes of the second half of the 20th century. The digital revolution itself, similar to the agricultural and industrial revolutions, marked the beginning of a new informational era.

The global COVID-19 crisis and other issues of our time require searching for solution methods of how countries will interact with each other. As practice has shown, in the current difficult situation, digital technologies have been brought to the fore and become the main tools of communication between people, continuing study in educational institutions, and interdiction between different countries, which allows keeping the economics of states afloat. Until recently, it was impossible to imagine such a phenomenon, but today it is becoming an objective reality and requires constant study and improvement.

LITERATURE REVIEW

A significant number of foreign publications are devoted directly to the technological aspects of the digital technologies introduction: big data, machine learning, the Internet of things, blockchain, artificial intelligence, and digital platforms in general. During the scientific research, the authors studied a number of scientific articles and literary sources by domestic and foreign authors. In the economic literature, one can find examples of organizing the digitalization in various industries. In their article, Sklyar and Kudryavtseva^[1] propose several options for digitalization, and Kerravala deems it necessary to pay attention to ten principles of building a network for digitalization and considers it important to discuss the problems of digitalization at a separate enterprise.

Research into the phenomenon of the digital economy abroad began in the mid-90s last century. Of particular interest are the works of foreign authors: E. Brynjolfsson, R. Bukht, B. Johansson, R. Hicks, C. Karlsson, B. Kahin, M. Castells, T. Mesenburg, N. Negroponte, R. Stowe, M. Skilton, Tapscott, S. Sharma. Klezner, in the context of the concept of progressive cyclical development of the digital economy, identifies two of its features: firstly, the use of digital technologies as the main ones, and secondly, the replacement of real processes with digital models.^[2] On the issues of the effective use of digital technologies in the activities of industries and spheres of the economy, as well as the assessment of their activities in a single economic complex, the works of such authors as Antokhonova I.V., Polukhina O.A., Saibonova L. are analyzed.^[3] For the conditions of Uzbekistan, it is important to choose the general direction of digitalization, where the main thing should not be the digitalization indicator but the economic efficiency of production. Published textbooks and scientific articles on the identified issues, a comprehensive analysis of the digital economy as an objective process of developing economic relations in the context of the globalization of Uzbekistan is still missing.^[4] Uzbekistan does not stay aside from global trends; it is no coincidence that 2020 was declared the Year of Development of Science, Education, and the Digital Economy in the country. The President of Uzbekistan proposed a systematic program for economic development, with the digital economy playing a key role among the priority areas.^[5] At the same time, the authors studied the regulatory documents of Uzbekistan during the period of the study.^[6] Despite the solid foundation of research in this area, the analysis of the institutional and socio-economic conditions of Uzbekistan's development in the context of digital transformation has not been studied enough, which led to the conduct of this study.

DATA AND METHODOLOGY

This article is based on the research of various theoretical schools and trends presented in the works of leading domestic and foreign scientists in the field of digital transformation, the logic and stages of strategic management of this process. The scientific novelty of this article lies in a comprehensive study of the theoretical and methodological foundations for the development of digitalization process of Uzbekistan; theoretical substantiation of expediency and identification of specific features of the transition to innovative development of the digitalization complex in the context of globalization. By using theoretical and factual materials, the results of an analysis of the innovative development of the digital system of Uzbekistan are presented.



DIGITAL COMPETITIVENESS OF COUNTRIES

The beginning of the 21st century is due to the active introduction of digitalization processes into the modern economy on the basis of the information and industrial revolutions, as well as the processes of economic globalization. Currently, the introduction of globally competitive digital technologies into the economy continues, including advanced manufacturing, information, and telecommunications, as well as artificial intelligence systems, virtual reality, the Internet of things, and, accordingly, the transformation of the economy into a digital format, or, in other words, the formation of a digital economy. Information in society and business processes has become the main resource. Currently, we are increasingly faced such words as “cryptocurrency”, “virtual currency”, “digital money”, “bitcoins”, “electronic wallets”, “alternative” money, “blockchain”, etc. The digital economy affects every aspect of our life: healthcare, education, Internet banking, and the government. By the end of 2023, the gross domestic product (GDP) of the global economy is expected to be 105 trillion US dollars, which is 5 trillion dollars more than a year earlier, according to the latest forecasts from the International Monetary Fund (IMF).^[7] In nominal terms, this is an increase in global GDP of 5.3%; when adjusted for inflation, this would be an increase of 2.8%. Based on the IMD ranking, which is based on 50 criteria grouped into three main groups: knowledge, technology, and readiness for the future, from the 63 countries included in the ranking, we will consider the 10 leading countries in digital competitiveness:

- The USA is a highly developed country, the first economy in the world in terms of nominal GDP and the second in terms of GDP (PPP). The United States is a leader in scientific research and technological innovation. American science and technology have made major contributions to the development of telecommunications and information technology. The largest manufacturers of personal computers are IBM and Apple, and operating systems and office software are Microsoft. The Google and Yahoo! programs were also created in America, and the largest social networks Myspace, Facebook, and Twitter appeared in the USA also.
- Singapore is a highly developed country with a market economy and low taxation, transnational corporations play an important role. The economy is heavily dependent on exports, especially in the areas of consumer electronics, information technology, and pharmaceuticals. The region's largest trading power, attracting major investment in pharmaceuticals and medical manufacturing, will continue its efforts to develop as Southeast Asia's financial and high-tech hub.
- Swedish scientists have made a significant contribution to the development of world science. In modern Sweden, the bulk of government-funded research is carried out at universities and other institutions that are part of the country's higher education system. The largest share of research expenditures at universities goes to medicine (25%), technological developments (22%), natural sciences (19%), social sciences (11%), and humanities (6%). Expenditures on scientific research are covered by the state budget as well as from external sources such as national research councils, government agencies, and scientific foundations.
- Switzerland is one of the most developed countries in the world, with the highest nominal adult wealth and the 8th highest GDP. It ranks first places in international indicators, including economic competitiveness and human development. According to Western economists, the country is among the top ten countries in the world in terms of economic competitiveness.
- In the Netherlands, the high-tech sector covers many industries that are closely related to each other, such as high-tech systems, aerospace, materials (including steel), and the automotive industry. National knowledge institutes and companies operating in this sector are renowned for their technological competence and leadership in their market segments. The country is among the leaders in the field of nano-technology; publications from the Netherlands provide more patent citations than research from any other country in the world.
- In Finland, attention is paid to the development of technology parks, which are considered one of the most important elements of the country's innovation infrastructure, contributing to the deepening of cooperation between government research centers, universities, and industry. The idea of technology parks is to create a place and conditions for intensifying and simplifying the dialogue between industry and scientists, who, without interruption from educational and scientific activities and using their existing research base, are involved by large or newly created companies in solving pressing problems demanded by modern industry.



- Hong Kong is a special administrative region of the People's Republic of China and one of the leading financial centers in Asia and the world. Hong Kong's two dominant industries are finance and shipping. Many companies and startups related to blockchain and cryptocurrencies have been founded in Hong Kong. These include cryptocurrency exchanges such as Gatecoin and BitMex.
- Norway is the largest oil and gas producer in Northern Europe. Hydropower supplies most of the energy needs, allowing most of the oil to be exported. Oil funds serve for the development of future generations; the country has significant mineral reserves and a large merchant fleet.
- In South Korea, the Ministry of Education, Science, and Technology of the Republic of Korea is involved in education and science at the highest level. Robotics in Korea has been included in the list of major national projects since 2003, and in 2009, the government announced plans to build robots for the Incheon and Masan Free Economic Zone. In February 2010, due to a shortage of teachers, it became known about plans to create robots that teach English, and already in 2013, the most successful developments began to appear in preschool institutions. Robotics in South Korea is also developing in the entertainment sector. ^[8]

DEVELOPMENT OF THE DIGITAL ECONOMY IN UZBEKISTAN

As we see, the digital economy has developed in all highly developed countries and is beginning to develop in Uzbekistan. Digitalization is becoming the most important factor in the growth of the global economy. There is a transition from the introduction of individual digital technologies to the integrated construction of a digital ecosystem within the global and national economies. This trend reflects the need for effective interaction among participants in the digitalization process in all countries: public authorities, businesses, educational institutions, industrial enterprises, and financial structures. The digitalization of the national economy has already become an important component of the economic development of most countries and is becoming the institutional basis for sustainable production growth, increasing the competitiveness and living standards of citizens of Uzbekistan in the near future. In this direction in the Republic of Uzbekistan for 2018–2020, significant work has already been carried out at the legislative, executive and industry levels: Presidential Decrees have been signed: "On additional measures for the implementation of the digital economy, e-government, as well as information systems in public administration of the Republic of Uzbekistan", "On approval of the "Road Map" of the main directions of structural reforms of the Republic of Uzbekistan for the period 2019-2021"; "On approval of the Strategy "Digital Uzbekistan 2030" and measures for its effective implementation"; in July 2018 the Resolution of the President of the Republic of Uzbekistan "On measures to develop the digital economy in the Republic of Uzbekistan" was adopted; the "Digital Uzbekistan 2030" Program is being developed. based on the Decree of the President of the Republic of Uzbekistan dated January 10, 2019, a Center for Project Management of Electronic Government and Digital Economy was created under the National Project Management Agency under the President of the Republic of Uzbekistan. An Economic Council for structural reforms in the country has been created for the period 2019-2021; the "electronic government" system is being widely implemented to ensure openness, transparency and efficiency in all areas; construction of the Technology Park of software products and information technologies has begun in Tashkent; in 2020-2024, it is planned to organize branches of the technology park in 14 regions, triple the number of residents and increase the number of employees to 40 thousand; the issue of renaming the Ministry for the Development of Information Technologies and Communications into the Ministry of Digital Development has been submitted for public discussion. In accordance with the Decree of the President of the Republic of Uzbekistan, dated December 21, 2022, No.UP-269, the Ministry for the Development of Information Technologies and Communications of the Republic of Uzbekistan was reformed into the "Ministry of Digital Technologies of the Republic of Uzbekistan". The Republic is actively working to digitalize the national economy, but the country is still inferior to the leading countries in terms of digital transformation. During a meeting on the development of the information technology sector and the creation of the modern infrastructure necessary for this, President Sh. Mirziyoyev ^[9] noted that the contribution of the digital economy to the gross domestic product of the United States is 10.9%; in China, this figure is 10%; in India, it is 5.5%; and in Uzbekistan, this figure does not exceed 2%. Understanding the phenomenon of the digital economy and researching its fundamental and applied foundations can form the basis of management concepts and decisions and will also help identify the benefits associated with it and prevent possible risks in the process of forming the digital economy in the Republic of Uzbekistan. Modern Uzbekistan is part of the world economic community; ongoing integration processes in the international market require active entry into the global information community. To this end, Uzbekistan pays special attention to the issues of ICT development, and it should be noted that since the beginning of the 1990s The ICT market in Uzbekistan was formed as a separate segment of the economy. The events of the last decade have provided a wealth of evidence of the real



importance of ICT for people's way of life. Uzbekistan began to prioritize the development of information and communication technologies (ICT) and digitalization in the early 2000s. For example, the country initiated the "Comprehensive Program for the Development of the National Information and Communication System of the Republic of Uzbekistan for the Period 2013–2020" and the "Digital Uzbekistan-2030" strategy, aimed at implementing digital transformation in the national economy, industry, and society as a whole. Priority measures for the introduction of ICT in the economy, social sphere and management system are reflect in the Decree of the President of Uzbekistan "On the action of Strategy for the further development of the Republic of Uzbekistan" [9], in the part, "Development and liberalization of the economy" the Action Strategies were especially highlighted: accelerated development of the sphere services, increasing the role and share of services in the formation of the gross domestic product, a fundamental change in the structure of the services provided, primarily due to modern high-tech types of services; further development of road transport infrastructure, introduction of information and communication technologies into the economy, social sphere and management systems. "The Development Strategy of the New Uzbekistan for 2022–2026" ^[10] has become a logical continuation of the country's course. The new Development Strategy identified the digitalization of a number of important areas, such as public services, the judicial system, law enforcement agencies, traffic control systems, the health care system, social services, banking and agricultural sectors, and other major areas of the national economy. In particular, improving the e-government of Uzbekistan and bringing the share of electronic government services to 100%, the introduction of a mobile ID system for identifying a person in the provision of public services, the introduction of a "digital passport of citizens," and the "digital authority" project were prioritized for the digitalization of public administration and optimization of administrative procedures at the central and local levels. While maintaining stable growth rates, by 2030 it is planned to reach a GDP per capita of \$4,000. USA and enter the group of countries with "upper middle income". In this regard, the development of the digital economy is also identified as the main "driver," with its share increasing by at least 2.5 times by the end of 2026. It is planned to increase the volume of production of software products by 5 times and their export by 10 times, to 500 million US dollars, as well as to increase the level of digitalization of processes in the financial and banking sectors to 70%. In addition, priority is given to the digitalization of urban planning and construction and their development within the framework of the "Smart City" concept.

CONCLUSIONS

It should be noted that during the years of development in Uzbekistan, purposeful work is being carried out to reform the entire system, create innovative ideas, develop and introduce new technologies, train qualified personnel (graduates) meeting the goals of the country's socio-economic development ^[11]. Thus, it is necessary to note that the development of the digital economy opens up unlimited opportunities, but the development of the digital economy hides obvious challenges and threats to those lagging behind, such as: high-risk information security; threat of job cuts. The transition to a digital economy also complicates the use of foreign software, etc; high risk and uncertainty when making strategic decisions. A similar situation is related to the unstable situation characteristic of the digital economy, caused by dynamic changes at the technological level, the growth of the intensity of competition, and the reduction of the life cycle of goods and services.

It is necessary to note that in the conditions of the market economy, the key priorities of the country's social and economic development are diversification, which implies a reduction in raw material dependence, the development of industries with a high share of added value, and the development of high-tech productions. In the Republic of Uzbekistan, necessary conditions are created for the active development of a digital economy – a public-economic system where the reproduction process is carried out on the basis of digital technologies, the driving forces of which are data and information ^[12]. It should be noted that today the field of digital technologies is one of the fastest growing in the world economy, being both an engine of economic growth and a sector that has already significantly changed and transformed economic processes in other industries and continues to influence the formation of a new type of knowledge-based economy, the use of information, and the product of human intellectual work. In turn, the development of the digital economy in Uzbekistan contributes to the development of digital literacy in the population, new digital tools, optimal organization of communication processes in society based on the use of intellectual technologies, robotics, open and big data technologies, blockchain, and the development and implementation of various technological platforms, which ultimately, as a result, promotes the competitiveness of the country in the economic market. Thus, the digital economy program is not just a large local project; it is an important and fateful choice and challenge for the Republic of Uzbekistan. The main task is not only to reach a high level of well-being but also to enter the list of developed states in the world. For Uzbekistan, this is an opportunity to prove its independence and sovereignty.

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Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

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