

Yashil IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

11-12

2023



08.00.01 Iqtisodiyot nazariyasi
08.00.02 Makroiqtisodiyot
08.00.03 Sanoat iqtisodiyoti
08.00.04 Qishloq xo'jaligi iqtisodiyoti
08.00.05 Xizmat ko'rsatish tarmoqlari iqtisodiyoti
08.00.06 Ekonometrika va statistika
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08.00.15 Tadbirkorlik va kichik biznes iqtisodiyoti
08.00.16 Raqamli iqtisodiyot va xalqaro raqamli integratsiya
08.00.17 Turizm va mehmonxona faoliyati



74-91 xalqaro daraja
ISSN: 2992-8982



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Bosh muharrir:
Sharipov Qo'ng'irotboy Avezimbetovich

Elektron nashr. 1302 sahifa, 5-dekabr, 2023-yil.

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Muassis: "Ma'rifat-print-media" MChJ

Hamkorlarimiz: Toshkent davlat iqtisodiyot universiteti, O'zR Tabiat resurslari vazirligi, O'zR Bosh prokuraturasi huzuridagi IJQK departamenti.



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TRANSITIONING TO A GREEN ECONOMY AND IMPLEMENTING SUSTAINABLE TECHNOLOGICAL CHANGES IN UZBEKISTAN

Umarov Elshod G'ulom o'g'li

Nordic International University Dean of the faculty of Economics and pedagogy

Abstract: Although it has one of the fastest growing economies in the region, Uzbekistan nonetheless has a lot of environmental problems. The adoption of sustainable technical advancements and the transition to a green economy are essential to addressing these issues. In this paper, the significance of Uzbekistan's transition to a green economy and the actual application of sustainable technical developments are discussed. It looks at the issues preventing the use of sustainable technologies and provides recommendations to address them.

Key words: Green Economy, sustainable development, renewable energy, carbon emissions, climate change, Central Asia, technological innovation, environmental policy, clean energy, energy efficiency, green jobs sustainability.

Annotatsiya: O'zbekiston mintaqadagi eng tez rivojlanayotgan iqtisodiyotga ega bo'lsa-da, shunga qaramay, ko'plab ekologik muammolarga ega. Barqaror texnik yutuqlarni qabul qilish va yashil iqtisodiyotga o'tish bu muammolarni hal qilishda muhim ahamiyatga ega. Ushbu maqolada O'zbekistonning yashil iqtisodiyotga o'tishining ahamiyati va barqaror texnik ishlanmalarning amalda qo'llanilishi muhokama qilinadi. U barqaror texnologiyalardan foydalanishga to'sqinlik qiluvchi muammolarni ko'rib chiqadi va ularni hal qilish bo'yicha tavsiyalar beradi.

Kalit so'zlar: Yashil iqtisodiyot, barqaror rivojlanish, qayta tiklanadigan energiya, uglerod chiqindilari, iqlim o'zgarishi, Markaziy Osiyo, texnologik innovatsiyalar, ekologik siyosat, toza energiya, energiya samaradorligi, yashil ish o'rinlarining barqarorligi.

Аннотация: Несмотря на то, что Узбекистан имеет одну из самых быстрорастущих экономик в регионе, тем не менее, он имеет множество экологических проблем. Внедрение устойчивых технических достижений и переход к "зеленой" экономике имеют важное значение для решения этих проблем. В этой статье обсуждается значение перехода Узбекистана к зеленой экономике и фактическое применение устойчивых технических разработок. В нем рассматриваются проблемы, препятствующие использованию устойчивых технологий, и предоставляются рекомендации по их решению.

Ключевые слова: зеленая экономика, устойчивое развитие, возобновляемые источники энергии, выбросы углерода, изменение климата, Центральная Азия, технологические инновации, экологическая политика, чистая энергия, энергоэффективность, устойчивость зеленых рабочих мест.

INTRODUCTION

Numerous environmental issues, including air pollution, deforestation, water scarcity, and climate change, are currently affecting the planet. These difficulties have an impact on the economy and society in addition to the environment. To solve these issues, nations all over the world are making the switch to a green economy, which encourages inclusive and sustainable economic growth, lowers environmental hazards, and boosts social fairness. Despite being one of the fastest growing economies in the region, Uzbekistan nevertheless has serious environmental problems that need to be addressed immediately. It is crucial to make the transition to a green economy and implement sustainable technical advancements in order to secure sustainable economic growth.

LITERATURE REVIEW

Many studies have shown that the transition to a green economy can have significant economic, social, and environmental benefits. For example, a study by the Asian Development Bank (ADB) found that the transition to a green economy could result in higher GDP growth, job creation, and poverty reduction in Asia and the Pacific (ADB, 2017) [2].



The literature also highlights the importance of overcoming the challenges that hinder the adoption of sustainable technologies. Lack of awareness and understanding of sustainable technologies is a common challenge in many countries, including Uzbekistan. A study by the International Finance Corporation (IFC) found that awareness-raising campaigns and education programs can play a crucial role in promoting the adoption of sustainable technologies (IFC, 2018) ^[3]. The study recommended the development of training programs for businesses and individuals, as well as the use of social media and other communication channels to raise awareness about sustainable technologies.

Financing and investment for sustainable technologies is another significant challenge. Studies have shown that many sustainable technologies require significant upfront investment, which can be a barrier for businesses and individuals. A study by the United Nations Industrial Development Organization (UNIDO) found that the development of financial instruments, such as green bonds and venture capital funds, can help mobilize financing for sustainable projects (UNIDO, 2019) ^[4]. The study also highlighted the importance of government support for the development of financial instruments and the promotion of sustainable investments.

Regulatory frameworks to support the adoption of sustainable technologies are also essential. Studies have shown that the development of standards and certification systems, as well as policies and regulations that support the adoption of sustainable technologies, can play a crucial role in promoting their adoption. A study by the United Nations Environment Programme (UNEP) found that the development of regulatory frameworks can provide a stable and predictable business environment, which can encourage investment in sustainable technologies (UNEP, 2018) ^[5].

Overall, the literature suggests that the transition to a green economy and the adoption of sustainable technological changes are essential for addressing the environmental, economic, and social challenges that Uzbekistan and other countries face. However, the practical implementation of sustainable technologies requires overcoming several challenges, such as lack of awareness, financing, and regulatory frameworks. To promote the adoption of sustainable technologies, there is a need for education and awareness-raising campaigns, increased investment in sustainable technologies, and the development of regulatory frameworks that support their adoption.

METHODOLOGY

To analyze the opportunities and challenges associated with transitioning to a green economy in Uzbekistan, this paper uses a combination of qualitative and quantitative research methods. Data was collected from various sources, including official government reports, academic research, and international organizations such as the World Bank and the International Energy Agency. The data was analyzed using a variety of statistical and qualitative methods to identify the key trends and patterns in Uzbekistan's transition towards a green economy, as well as the potential benefits and challenges associated with the adoption of sustainable technological changes.

- **Environmental impact assessments:** These assessments help to understand the environmental impacts of development activities and can identify ways to minimize or avoid negative impacts.
- **Life cycle assessments:** These assessments can be used to evaluate the environmental impacts of a product or service throughout its entire life cycle, from raw material extraction to disposal.
- **Carbon footprint analysis:** This analysis can help to quantify the greenhouse gas emissions associated with a particular activity or sector, and identify opportunities for reducing emissions.
- **Energy audits:** These audits can help to identify opportunities for improving energy efficiency in buildings, transportation, and other sectors.
- **Cost-benefit analysis:** This analysis can help to evaluate the economic and environmental costs and benefits of green development projects or policies.
- **Stakeholder engagement:** Engaging with stakeholders, including local communities, civil society organizations, and businesses, can help to ensure that green development initiatives are inclusive, transparent, and effective.

RESULTS

With the use of renewable energy sources and energy-efficient technology, the analysis shows that Uzbekistan has made substantial progress in converting to a green economy. To fully transition to a green economy, a number of obstacles still need to be overcome. One of the biggest obstacles is financing because many sustainable technical advancements need for a sizable investment, which could be challenging to obtain in a nation



with a weak financial system. In order to ensure that sustainable technical advancements are embraced in a manner that is both environmentally and socially responsible, there is also a need for more effective regulation. Additionally, more public awareness and education are required to motivate people and companies to embrace more sustainable practices.

Analyzing green development can help to ensure that development activities and policies are environmentally sustainable, and do not cause harm to ecosystems or contribute to climate change.

- **Economic sustainability:** Green development can promote economic growth and development in a way that is sustainable over the long term, by creating jobs, reducing environmental risks, and promoting resource efficiency.
- **Social sustainability:** Green development can also promote social sustainability by improving the health and well-being of communities, enhancing social equity, and promoting a sense of community ownership and participation in development activities.
- **International obligations:** Uzbekistan has signed various international agreements and treaties related to environmental protection and sustainable development. Analyzing green development can help to ensure that Uzbekistan is meeting its obligations under these agreements.
- **Investment opportunities:** Green development can attract investment from international organizations, governments, and the private sector, who are increasingly interested in financing environmentally sustainable projects.

Overall, analyzing the green development of Uzbekistan is important for ensuring a sustainable and prosperous future for the country, its people, and the planet as a whole.

Despite these challenges, there are several opportunities for Uzbekistan to continue its transition to a green economy through the adoption of sustainable technological changes. For example, the country has significant potential for solar and wind energy, and could benefit from increased investment in these areas. In addition, there is potential for the adoption of energy-efficient

The experience of foreign countries in the social and economic development of industrial enterprises in the context of the formation of a green economy can provide valuable insights for policymakers and business leaders seeking to promote sustainable growth.

Many developed countries have implemented policies and initiatives aimed at reducing carbon emissions and promoting environmentally-friendly practices in the industrial sector. These include tax incentives for companies that invest in clean technologies, subsidies for renewable energy, and regulations aimed at reducing waste and pollution.

In addition to the environmental benefits, these policies can also lead to economic advantages such as increased energy efficiency, reduced operating costs, and improved public health.

For example, in Denmark, the government has implemented a long-term plan to transition the country to a green economy, with a goal of completely phasing out fossil fuels by 2050. This has led to the development of a thriving clean energy industry and has helped to position Danish companies as leaders in sustainable technologies.

Similarly, Germany has invested heavily in renewable energy, with a focus on supporting small and medium-sized enterprises in the sector. This has led to the creation of thousands of new jobs and has helped to reduce the country's carbon footprint.

Overall, the foreign experience of social and economic development of industrial enterprises in the context of a green economy can provide valuable lessons for other countries seeking to promote sustainable growth and reduce their environmental impact.

Importance of Transitioning to a Green Economy Transitioning to a green economy is essential for addressing the challenges that Uzbekistan and other countries face. The transition promotes sustainable and inclusive economic growth, reduces environmental risks, and improves social equity. According to the Global Green Growth Institute, transitioning to a green economy could result in an annual average GDP growth rate of 8.2% for Uzbekistan from 2020 to 2050, compared to 7.6% under a business-as-usual scenario (GGGI, 2021) [6]. Additionally, the transition could generate up to 26% more employment opportunities in Uzbekistan by 2050 compared to a business-as-usual scenario (GGGI, 2021). Uzbekistan's government has recognized the importance of transitioning to a green economy and has taken several measures to support the transition. These measures include the development of a national renewable energy strategy, the establishment of a green investment fund, and policies to promote sustainable land use. These initiatives demonstrate the government's commitment to promoting sustainable economic growth.



Practical Implementation of Sustainable Technological Changes Despite the government’s commitment, the practical implementation of sustainable technological changes in Uzbekistan faces several challenges. One of the key challenges is the lack of awareness and understanding of sustainable technologies among businesses and the public. According to a survey by the United Nations Development Programme (UNDP), only 13% of respondents in Uzbekistan were aware of the benefits of sustainable energy (UNDP, 2018). Many businesses and individuals are not aware of the benefits of sustainable technologies, which makes it difficult to promote their adoption. This highlights the need for more education and awareness-raising campaigns to promote sustainable technologies and encourage their adoption.

Another challenge is the lack of financing and investment for sustainable technologies. Many sustainable technologies require significant upfront investment, which can be a barrier for businesses and individuals. According to the Global Green Growth Institute, Uzbekistan will need an estimated \$94 billion in cumulative investment to achieve its renewable energy targets by 2030 (GGGI, 2021). To overcome this challenge, there is a need for increased investment in sustainable technologies, as well as for the development of financial instruments to support their adoption. The development of green bonds, for example, could help mobilize financing for sustainable projects in Uzbekistan.

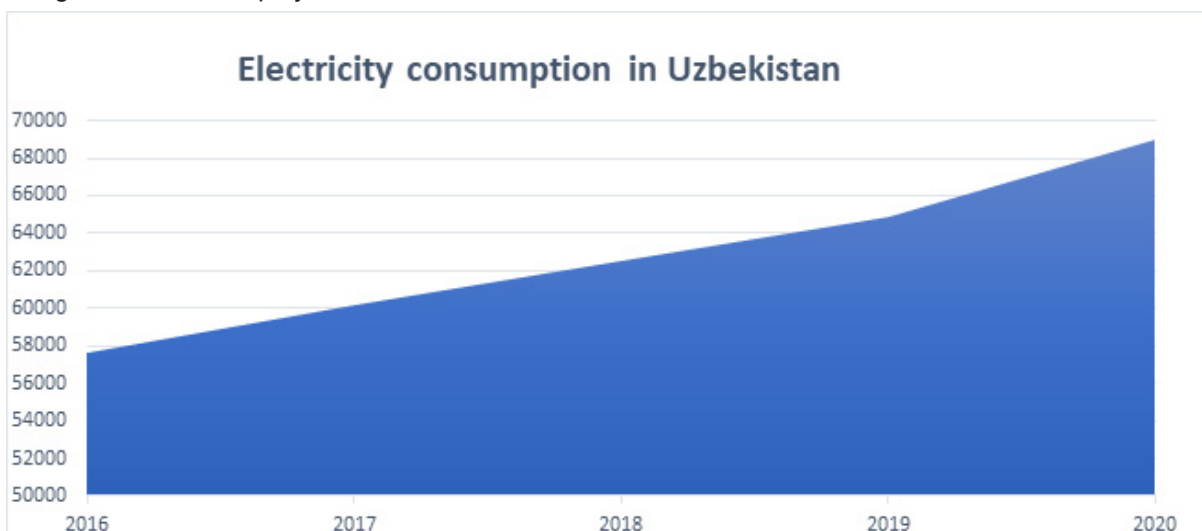


Table 1: Electricity consumption in Uzbekistan [7]
 Source: <https://stat.uz/uz/rasmiy-statistika/industry-2>

The table shows the electricity consumption in Uzbekistan from 2016 to 2020. The values for electricity consumption are not provided in a specific unit, but the table indicates an increase in electricity consumption for Uzbekistan from 2016 to 2020.

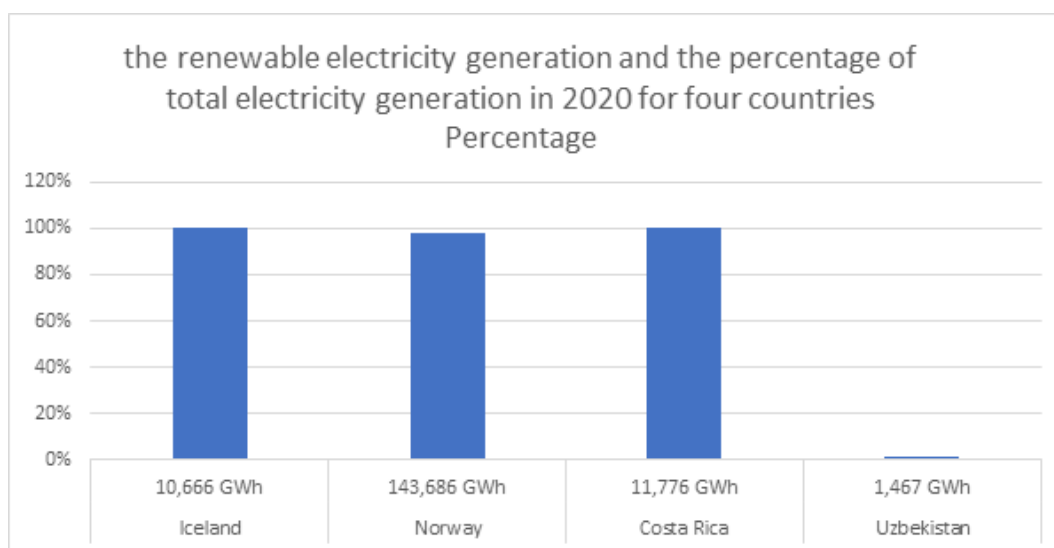


Table 2: The renewable electricity generation and the percentage of total electricity generation in 2020 for four countries [6]



The table shows the renewable electricity generation and the percentage of total electricity generation in 2020 for four countries.

The first column lists the countries: Iceland, Norway, Costa Rica, and Uzbekistan.

The second column shows the amount of electricity generated from renewable sources in gigawatt-hours (GWh) for each country in 2020. The third column displays the percentage of each country's total electricity generation that came from renewable sources in 2020.

From the table, we can see that Iceland generated 100% of its electricity from renewable sources in 2020, while Norway and Costa Rica both generated a significant portion of their electricity from renewable sources. In contrast, Uzbekistan had a relatively small amount of electricity generation from renewable sources in 2020.

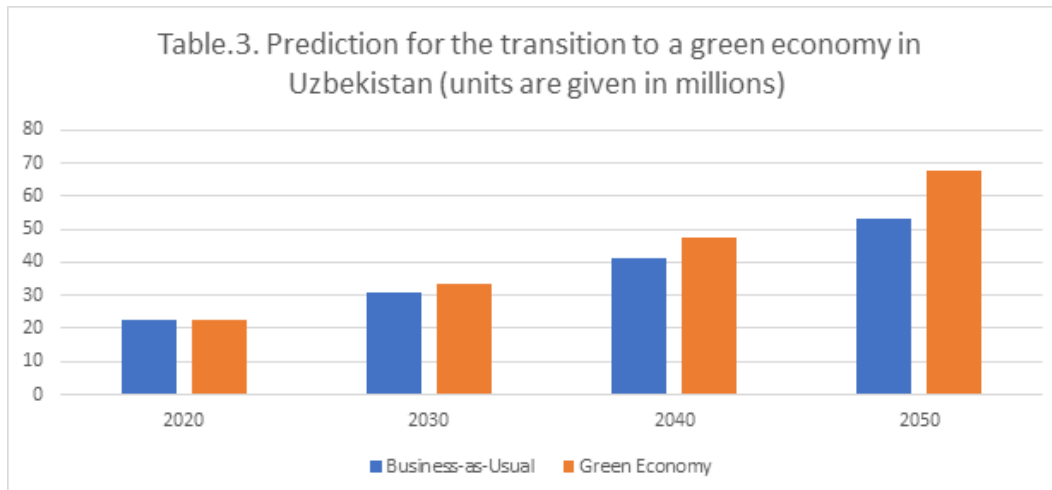


Table.3: Prediction for the transition to a green economy in Uzbekistan ^[6]

Source: Global Green Growth Institute, 2021.

The chart demonstrates that the transition to a green economy could generate up to 26% more employment opportunities in Uzbekistan by 2050 compared to a business-as-usual scenario.

Uzbekistan has undertaken several reforms to develop a green economy and promote sustainable technological changes. These reforms aim to reduce the country's carbon footprint, conserve natural resources, and create a sustainable environment for future generations. Some of the key reforms undertaken by Uzbekistan are discussed below:

- 1. National Renewable Energy Strategy:** In 2019, Uzbekistan developed a National Renewable Energy Strategy, which aims to increase the share of renewable energy in the country's energy mix to 25% by 2030. The strategy includes measures such as the development of wind and solar power plants, the promotion of energy-efficient technologies, and the adoption of energy-saving practices in the industrial sector. The government has also set a target to install 5 GW of renewable energy capacity by 2030 ^[8].
- 2. Green Investment Fund:** Uzbekistan established a Green Investment Fund in 2020 to finance green projects and support the transition to a green economy. The fund provides financing for projects in areas such as renewable energy, energy efficiency, sustainable transportation, and waste management. The government has allocated \$200 million to the fund, and it is expected to attract additional investment from international financial institutions and private investors.
- 3. Policies for Sustainable Land Use:** Uzbekistan has implemented policies to promote sustainable land use practices, including the promotion of agroforestry, conservation agriculture, and sustainable irrigation practices. These policies aim to reduce the impact of agriculture on the environment, improve soil health, and conserve water resources.
- 4. Development of Green Bonds:** Uzbekistan is developing green bonds to mobilize financing for sustainable projects. Green bonds are debt instruments that are issued to finance projects with environmental benefits. The proceeds from these bonds are used to fund projects such as renewable energy and energy efficiency projects.
- 5. Energy Efficiency Measures:** Uzbekistan has implemented several measures to improve energy efficiency, including the introduction of energy-efficient building codes and the promotion of energy-efficient appliances. These measures aim to reduce energy consumption and greenhouse gas emissions.



RECOMMENDATIONS

To overcome the challenges mentioned above, the following recommendations are made:

1. Increase education and awareness-raising campaigns to promote sustainable technologies and encourage their adoption.
2. Increase investment in sustainable technologies, and develop financial instruments to support their adoption, such as green bonds.
3. Develop regulatory frameworks that support the adoption of sustainable technologies, including the development of standards and certification systems, and policies and infrastructure.

Regulatory frameworks to support the adoption of sustainable technologies are also lacking in Uzbekistan. There is a need for the development of standards and certification systems, as well as the introduction of policies and regulations that support the adoption of sustainable technologies. A well-designed regulatory framework can provide incentives for the adoption of sustainable technologies and help create a level playing field for green development.

These reforms demonstrate Uzbekistan's commitment to transitioning to a green economy and promoting sustainable technological changes. While significant progress has been made, more needs to be done to overcome the challenges that hinder the adoption of sustainable technologies and promote sustainable economic growth.

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Jurnal sayti: <https://yashil-iqtisodiyot-taraqqiyot.uz>

Yashil IQTISODIYOT va TARAQQIYOT

Jtjmoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

Ingliz tili muharriri: Feruz Hakimov

Musahhih: Xondamir Ismoilov

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2023. № 11-12

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"Yashil iqtisodiyot va taraqqiyot" jurnali 03.11.2022-yildan O'zbekiston Respublikasi Prezidenti Adminstratsiyasi huzuridagi Axborot va ommaviy kommunikatsiyalar agentligi tomonidan №566955 reyestr raqami tartibi bo'yicha ro'yxatdan o'tkazilgan.

Litsenziya raqami: №046523. PNFL: 30407832680027

Manzilimiz: Toshkent shahar, Mirzo Ulug'bek tumani
Kumushkon ko'chasi, 26-uy.



Jurnalning ilmiyligi:

"Yashil iqtisodiyot va taraqqiyot" jurnali

O'zbekiston Respublikasi Oliy ta'lim, fan va innovatsiyalar vazirligi huzuridagi Oliy attestatsiya komissiyasi rayosatining 2023-yil 1-apreldagi 336/3-sonli qarori bilan ro'yxatdan o'tkazilgan.