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## New Technology as the Basis for Economic Development Republic of Uzbekistan

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**Abstract:** The article notes that in the conditions of new technological development of business entities in all spheres of the economy, the features of technological development and its stimulation in order to achieve resource savings and the introduction of technological innovations are especially highlighted depending on the state of the enterprise and its direction of production. It is concluded that the possession of advanced technologies is becoming a significant factor in ensuring competitiveness. This increases the importance of technology as a commodity in world trade, causing high dynamics of their global market. The optimal variant of defining technology as “skill”, “art” in the processes of creating innovative products is given.

**Key words:** technology, innovation, skill, technology is the engine of development, priority, efficiency, license, potential, investment, innovative economy.

Technological development of the country's economy not only provides new opportunities for reducing the material and energy intensity of domestic products, improving communications, accelerating production rates, but also stimulates economic development.

In the economic literature, attention has often been paid to terms such as “technology”, “technological development”, “innovation”. These terms, regardless of interpretation, become a significant factor in providing competitive advantage.

The term technology comes from the Greek words *techne* and *logos*. The Greek word *techne* literally means “skill, art.” The word *logos* is currently used to denote concepts of science and teaching. In the literal sense - the science (teaching) of craftsmanship, art, in a broad sense, technology - the science of mastery in the processes of creating products. Consequently, these two are inseparable sides of the same economic phenomenon. In this regard, it seems that “technology” is a set of technical and organizational solutions, knowledge, skills and abilities. Therefore, the development of technology is the engine of development of the innovative economy. Opportunities for the development of an economic entity based on new technologies have recently attracted the attention of government authorities and economists due to the need to improve their scientific and technical infrastructure.

In terms of the technological level of production, range and quality of products, domestic economic entities are inferior to economic entities in developed countries and a number of developing countries. According to the World Economic Forum on technological competitiveness, Uzbekistan is not in the best place and is inferior to the Republic of Kazakhstan.

In market developed countries, the development and implementation of technological innovations is the key to economic security. Thus, in the USA, the increase in per capita national income due to this factor is up to 90% [1].

The situation in the field of technological development today requires setting realistic goals, i.e. – achieving progress in the country’s economy.

Regarding the creation of new technologies in Uzbekistan, studies show that 5% of new products from the Republic of Uzbekistan are provided by foreign companies operating here, 1.1% by private companies and 0.5% by state-owned companies.

Today, there remains a noticeable trend of moderate innovation widening of the gap between the republic and industrialized countries in most manufacturing sectors of the economy.

Possession of advanced technological innovations is becoming a significant factor in ensuring competitiveness. This increases the importance of technology as a commodity in global trade.

The United States is the world's largest technology exporter and traditionally has a large asset in the trade of scientific and technical knowledge in the form of licenses. Great Britain and Switzerland have significantly smaller balances in such trade. Japan is one of the largest consumers of scientific and technological achievements. Germany is in a similar situation. NIS of the second wave (Argentina, Brazil, Mexico, India, Turkey, etc.), purposefully purchasing foreign technologies, export licenses in small volumes mainly to less developed countries.

The production potential of Uzbekistan is concentrated at the initial stages of the cycle - in the resource-saving and processing industries. The country exports primary resources, energy resources and their processed products, importing final products of the processing and manufacturing industries.

The technological structures of the economy of Uzbekistan practically require better. Because updating the production capacity of the country’s enterprises is of utmost importance for ensuring economic growth.

During the period of economic reform in 2017-2021, the technological gap of Uzbekistan was significantly overcome. A comprehensive system of state stimulation of high-tech industries has begun to function in the country. A number of documents were adopted that made it possible, taking into account WTO requirements, to increase domestic supplies of innovative products.

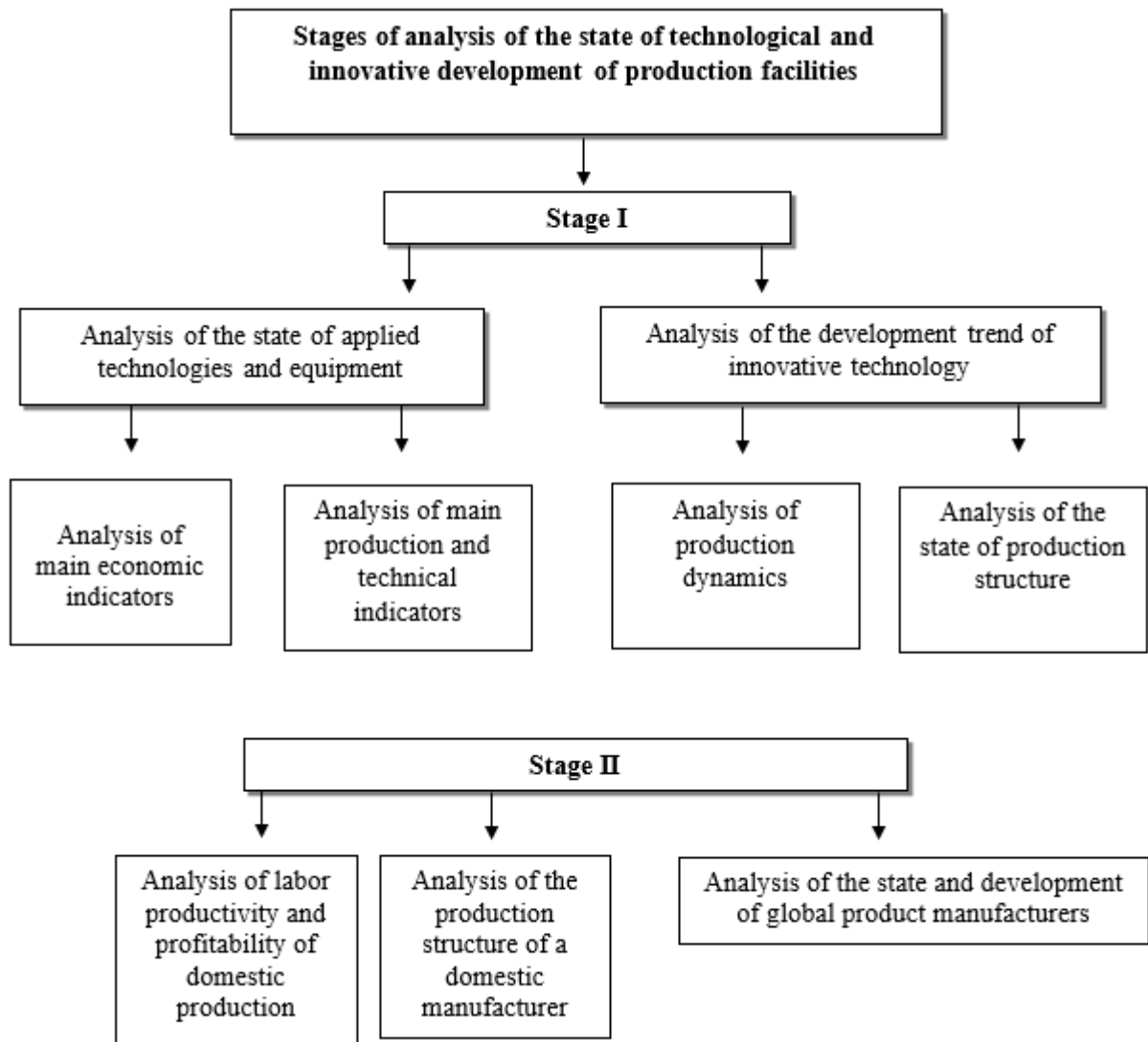
In other words, the priorities in the field of industrial technological production are to create technologies that allow increasing the flexibility of production capacities, saving energy and resources, introducing waste-free production, reducing harmful emissions and, ultimately, ensuring increased competitiveness. These tasks must be solved through the use of information and communication technologies, which can significantly reduce the development time of innovative products.

The most pressing problem of the economy of Uzbekistan is increasing the competitiveness of enterprises through its technological re-equipment of production, creating innovative products [2].

The goal of innovative development of manufacturing enterprises is to create not only competitive corporations in non-resource sectors of the economy, but also to ensure growth in production of manufacturing industries that is faster than the extraction of raw materials. With the growth of production, this goal must certainly be achieved, otherwise the achieved financial results will not stimulate innovative production.

The role of the state in the field of technological innovation consists, first of all, in the formation of infrastructures that allow the corporate sector to receive from them the resources necessary to ensure the successful development and competitiveness of domestic production.

It must be especially emphasized that if in industrialized countries the creation of new technology is considered as a chain of gradual and continuous adjustments and improvements as new production methods and techniques are developed and implemented within enterprises, then in the Republic of Uzbekistan this process has a staged nature, each of them is accompanied by an analysis of the state of indicators of economic entities. This is often reflected in the sections of the “Road Map” of enterprises ( Fig. 1).



**Figure 1. Stages of analysis and development of technological innovations**

Theoretically, there are two approaches for businesses to gain access to technology. That is, by acquiring licenses (know-how) for well-known technologies, types of products (trademarks) of large foreign companies. The priority of this approach is proven technologies, quality control that meets international standards, and opportunities for creating joint ventures.

Developing countries focus on purchasing foreign technology to solve the most important scientific and technical problems. The goal of this problem is to reduce imports and expand exports. Along with this, in developing countries there is a desire to create their own scientific and technical potential, which makes it possible to develop new technology in relation to the conditions of a particular country, move to the sale of licenses and intensify the sale of sublicenses based on licenses purchased in industrialized countries. The experience of Japan has confirmed the feasibility of developing technology exports through the purchase of licenses [3].

The following point should be kept in mind. As is known, Uzbekistan began to enter the innovative economy from a certain production and technological level, relying on its own scientific and technological potential and a network of academic and industry institutes. Therefore, the supply to the Republic of physically and morally outdated, environmentally dirty, energy-intensive technologies and production is unacceptable. Likelihood factors could lead to the loss of the country's technological future.

Another way is to rely on your own scientific and technical potential. This path is more promising, but requires overcoming a number of financial, tax and management barriers.

Taking into account the experience of a number of developing countries, Uzbekistan should not particularly hope for foreign investment if it is not innovative. We need to accumulate using our own resources and develop our own technology. Foreign investments, as a rule, do not go into organizing the production of export goods in third countries. After all, foreign investment is required, as the experience of rapidly prosperous countries (for example, China) shows, to rise from its knees at first, taking advantage of temporary advantages, despite the high cost at the first stage. At the next stages, investments in the manufacturing industry must be made ourselves or foreign investments must be attracted with the establishment of mutually beneficial cooperation. It should be understood that investments are a strategic resource for the innovative development of any country, and they are used carefully, placing them in developing countries on an explicit or implicit basis.

Only innovation will give a sharp increase in labor productivity.

The government has developed a State Program for Innovative Development Strategy and a promisingly detailed Map of the Country's Innovative Development Strategy.

These documents are a plan for breakthrough action, for what, where and how we will build in the coming years.

Thus, with a combination of strictly limited direct and indirect influence of the state on the technological innovative development of the country, it will be possible to create a new innovative mechanism for regulating the economy, which is truly distinguished by a high degree of economic development of business entities, and, moreover, regardless of the sources of financing and methods of innovative management they use.

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