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ONE OF THE MOST CRITICAL CONCERNS NOW IS THE TRANSITION TO A GREEN ECONOMY

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ABSTRACT

This article focuses on the transition to a green economy, which is one of the issues confronting the world's governments in this era of globalization. The most serious challenges to the globe are environmental threats. Aspects connected to determining the best strategy to mitigate these environmental hazards in the country by transitioning to a green economy are underlined.

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INTRODUCTION

Uzbekistan, like other sophisticated countries, is responsible for safeguarding the environment for future generations. Most economic organizations today do not prioritize economic advantages, natural resource depletion, and environmental protection during their operations. It conveys the appearance that the corporate entity must incur more expenditures to ensure the creation of clean products. Failure to comply with rules and regulations, in order to escape prosecution and penalties, does not bode well for inept executives. Important tasks in this direction include ensuring environmental stability in the country, accelerating the transition to a "green" economy, developing renewable and alternative energy, improving economic energy efficiency, and improving population health by expanding the scale of waste processing

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and secondary product production.

The implementation and implementation of other prospective state projects in line with the idea of environmental protection in the nation until 2030 is supported under Uzbekistan's policy of transition to a "green" economy.

In this regard, President of the Republic of Uzbekistan Sh. Mirziyoev stated, "As in the rest of the world, ecological problems are becoming more prevalent in the country." For example, in the previous four years, the number of industrial businesses has doubled, and the amount of dust and gas in cities has grown fourfold. "The green spaces in our country's regions have decreased by 3-4 times." It should be observed that the water level has reduced, as has the subsurface water level" [1].

It is to secure environmental stability and sensible use of natural resources in the country, to establish good living circumstances for the population and future generations, and to develop a thriving society via widespread application of the principles of green development. To eradicate the impacts of the ecological crisis, the country's ecological status must be stabilized, the environment must be preserved in its totality, land and water resources must be used wisely, and natural resources must be preserved for future generations.

2. Literature review.

The President of the Republic of Uzbekistan signed the "Development Strategy of New Uzbekistan for 2022-2026" Decree. The topics of "promotion of environmental initiatives in the international arena, including the initiative to develop the World Environmental Charter" are given specific attention in this decree[2].

On the eve of the COVID-19 pandemic, the work on the development of the green economy in Uzbekistan was began in October 2019, following the approval of the "Strategy of the transition to the "green" economy of the Republic of Uzbekistan for the period 2019-2030." This approach attempts to minimize greenhouse gas emissions by improving energy efficiency, increasing the use of renewable energy sources, improving resource efficiency and crop yield, and lowering land degradation. [3]

In the near future, increasing human well-being at the price of the ecological problem will plainly manifest its negative effects [4]. The only way to solve this challenge is to convert to an ecological or green economy.

S. Plekhanov stated today that the transition to a "green" economy must be implemented gradually. The United States, South Korea, Germany, Sweden, Denmark, Holland, and other wealthy nations are transitioning to a "green" economy [5].

In German industry, Walter Kahlenborn "is one of the most important factors that require a green economy, to identify markets and key innovations, as well as to carry out research and innovation policy, taking advantage of the opportunities available to accelerate Germany's transition to a green economy." [6]

The shift to a green economy, including technological advances, is influencing the entire society, according to D. Beck, E. Nel, and others. It is also required to design an effective policy for maximizing the deployment of new technologies; problems that must be handled through the application of technical innovations [7].

According to N. Vukovich's general economic approach to the definition of "green" economy, it is required to re-examine concerns of sustainable development and adopt an integrated strategy. This enables us to identify the primary interrelationships between ecological, economics, society, and "green" economy [8]:

According to Karl Burkart, the "green" economy is a stable component of the systematic management of "ecology-economy-society" [9]. The "green" economy, in his perspective, consists in establishing a balance that takes into consideration advantages in a social-ecological-economic system.

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3. Methodology. One of the most essential goals of the "green economy" transition is to raise the economy's energy efficiency and sensible utilization of natural resources. These target indicators will be met by technological advancements and the creation of finance structures. During the strategy's implementation until 2030, the relative emissions of greenhouse gases per unit of gross domestic product will be reduced by 10% from 2010 levels, and up to 100% of the population and economic sectors will have access to modern, cheap, and reliable electricity supply. The President's Decree, Decisions, and economists' opinions study and synthesize aspects of the "green" economy. During the article's creation, the methods of literature review, data comparison and comparison were used.

4. Result and Discussion.

The ecological danger is one of the many problems that humanity faces today. The challenge of finite resources is exacerbated by the rise in global gross consumption. Their defining feature is the scarcity of resources in the earth's crust and seas. Mineral resources can theoretically be depleted over time as a result of extensive use. The overall volume of most accessible resources on Earth is hundreds or millions of times more than what is used. The population is growing rapidly, while the availability of natural resources is constantly dwindling. It is believed that such disparities put the world's governments in a tough position. First and foremost, we are witnessing the worsening of global environmental crises. Experts underline the importance of introducing "green development" ideas into the global economy in order to fix the issue.

Within a generation, economic and social components are establishing new challenges for society, such as attaining justice and giving targeted aid to underprivileged sectors of the population. It resulted in the development of new concepts and techniques to assessing the value of the external influence on the environment of economic and ecological components. The social and environmental components of sustainable economic growth make challenges like guaranteeing equality within and between generations more relevant.

Revealing the theoretical foundations of the development of the "green economy" as a practical direction of sustainable national economic development, comparative analysis of the rich and advanced experience accumulated in the formation of the "green economy" and ensuring "green growth" in the world, the transition of our country to the "green economy" requires the development of priorities. He assigned the responsibility of analyzing issues connected to the key sectors of growth of the Uzbek economy based on the principles of transition to the "green economy" on the basis of a sophisticated, systematic approach. The Decree of the President of the Republic of Uzbekistan "Development strategy of New Uzbekistan for 2022-2026" was adopted. In this decree, the issues of "Environmental initiatives in the international arena, including the promotion of the initiative to develop the World Environmental Charter"[2] occupy a special place.

Enabling a green economy provides answers and opportunity for economic development while reducing numerous negative environmental repercussions. It necessitates the implementation of strong and current policies, as well as the correct application of the green economy to society. Effective use of natural resources, prevention of economic and social damage to the environment, and investment in this field, regardless of the relevance of economic rewards, should support long-term changes. It is critical in each country to design socioeconomic development plans for the transition to a green economy in order to maintain social stability by attracting investments in environmental indicators and natural resource utilization. Economic activity in and of itself does not endanger the environment. Perhaps the execution of economic activity poses a threat to the integrity of the ecological support system. Today's environmental challenges, including the increase of general economic activity, climate change, and the loss of biological variety, need a focus on reducing emissions into the atmosphere caused by humans' over consumption of natural resources.

It ensures political, social, and economic stability while permitting sustainable development and strategic

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development based on green economy provision.

When creating international collaboration to solve global environmental concerns, the following must be considered:

- the establishment of a worldwide system of cooperation in the use and conservation of nature, as well as the construction of natural, social, economic, and political conditions;
- to emphasize the importance of national primary orientations and environmental conservation, as well as to study advanced foreign experiences in environmental issue resolution;
- the creation of international cooperation agreements and initiatives in the field of ecology;
- Interstate cooperation in the field of ecology of Uzbekistan consists of paying special attention to issues of improving the environmental situation at the local, national, regional and global levels.

To tackle these difficulties and achieve sustainable development, it is vital to improve the ecological capacity of the biosphere and use it without hurting it. The fundamental cause of the ecological problem is the increase in economic growth and societal consumption potential. It is critical for human wellbeing to decrease the negative repercussions while also addressing the ecological catastrophe. Its only option is to shift to an ecological or green economy. Green economy refers to the manufacturing of energy-saving products and the usage of alternative energy.

Food consumption will grow by 50% by 2030, power demand will increase by 45%, and water resource demand will increase by 30%. According to Ban Ki-moon, in order to execute this, a "green economy" must be implemented immediately. Today, the United States, South Korea, Germany, Sweden, Denmark, the Netherlands, and other wealthy nations are progressively transitioning to a green economy»[5]. The transition to a green economy will not only contribute to economic growth in the country, but will also result in the manufacture of ecologically friendly products and improved public health.

One of the basic tenets of the international idea of sustainable development is to guarantee that all forms of economic activity are environmentally friendly. At the same time, it is difficult to obtain information on industrial businesses' environmental compliance with established standards, and therefore it is feasible to anticipate how much the user of nature will spend on the budget of his environmental project. Environmental cost indicators, the key macroeconomic indicators - GDP, budget revenues and spending - allow comparison with specific forms of total volume of investments in the economy as a whole. Table 1 shows an examination of statistical data reflecting the ratio of environmental expenses to GDP.

Table 1

The share of environmental costs in relation to the gross domestic product (GDP). [1]

Indicators	**2013 й.**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Environmental costs in large enterprises (billion soums)	385,4	369,7	393,2	394,8	618,8	573,6	763,1	952,9
Environmental costs in micro-firms and small enterprises (billion soums)	12,5	5,7	6,8	15	30,2	32,2	42,6	49
Total environmental costs (billion soums)	397,9	375,4	400	409,8	649	605,8	805,7	1001,9
GDP (billion soums)	153311,3	186829,5	221350,9	255421,9	317476,4	424728,7	529391,4	602551,4
Share of environmental costs in relation to GDP, (%)	**0,26**	**0,20**	**0,18**	**0,16**	**0,20**	**0,14**	**0,15**	**0,17**

[1] The author's calculation (based on the information of the State Statistics Committee of the Republic of Uzbekistan) was prepared.

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Table 1 shows the share of overall environmental expenses in economic entities functioning in the republic in relation to the GDP. In example, environmental expenditures in major firms would climb by 567.5 billion soums (247.2 percent) in 2020 compared to 2013. Environmental expenses in micro- and small-scale businesses are 36.5 billion soums, an increase of 392.0 percent. In 2020, GDP will be 449,240.1 billion, up from 449,240.1 billion in 2013. climbed to soums or 393.0%, which grew correspondingly to environmental expenditures. The share of environmental expenses as a percentage of GDP has reduced from 0.26 percent in 2013 to 0.17 percent by 2020. This metric has declined in recent years because GDP growth outpaces environmental expenses, and economic entities do not pay enough attention to environmental costs. As a result, the proportion of overall environmental expenses in relation to GDP in 2020 declined by 0.09 percentage points as compared to 2013. The reduction in environmental expenditures in relation to GDP is not regarded a "positive situation." Because, in a green economy built on breakthrough technology, the requirement for environmental investment will rise, impacting GDP. That is, in order to provide environmentally sound goods and services, the quantity of environmental expenses must be increased according to GDP.

The expenses of atmospheric air protection highlight the need of focusing fixed capital expenditures toward environmental conservation and the efficient use of natural resources. Based on the costs, it is essential to analyze objectively, in their categorization and economic analysis, how to establish a green economy, devise methods to minimize emissions into the atmosphere by commercial organizations, and protect biodiversity. The transition to a "green" economy necessitates a lengthy period of transformation and modernization of the country's existing economy, as well as structural and technological changes and the development of a new model. In this respect, it is critical to give special attention to accounting for environmental costs and drastically improving the efficiency of natural resource usage during such a transition time. Here, two paths may be differentiated.

First, state regulation of nature management in the realm of resource extraction and usage must be strengthened. Using economic and legal means (taxes, levies, tariff policy, fines, compliance with norms and standards, etc.) to increase the efficiency of natural resource use, prevent their disappearance, and compel state and private monopoly enterprises to compensate for the damage and expenses caused to the development of society and nature is required.

Second, to create a competitive environment throughout the transition phase, to improve the competitive environment among producers, and to take efforts to eliminate the monopoly in the energy sector and the economy as a whole. In addition to cost reduction, these variables encourage economic entities to innovate, modernize manufacturing, process raw materials, improve energy efficiency, introduce new technologies, and boost product production volume.

At the current stage of the country's economic growth, one of the key documents for making medium and long-term strategic decisions is to leave the raw material model of the economy. This work is also important to the green economic idea. Facilitates and accelerates the country's transition to a green economy by implementing ecologically friendly and balanced economic reforms and creating an adequate macroeconomic environment. Environmental laws imposed by the government are reflected in the realization and utilization of actual possibilities in a number of significant sectors of private industry throughout the transition to a green economy. The government reacts by investing in the greening of the economy and enacting environmental policy changes.

However, it is critical for Uzbekistan to coordinate national efforts with international organizations and to implement international agreement concepts into the legislative system and practice of economic decision-making. To ensure environmental stability, it is necessary to create an image of the economic entity, for example, to attract the interest of foreign investors, to drastically reduce the amount of toxic waste released into the environment, to eliminate environmental damage, and to create an ecologically healthy environment by ensuring and eliminating ecological stability.

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Businesses should adjust their attitude toward the environment and create an ecological culture. As a result, the lowering of environmental expenses by commercial organizations is a symptom of a decline in their interaction with the environment. The growth in the magnitude of these expenses, in comparison to the production costs of economic organizations, serves to minimize environmental contamination and assure the economy's long-term development. It is vital to broaden the area of ecologically clean product manufacturing based on the application of ecological costs, as well as to apply sophisticated foreign experiences in cost reduction. Moving to international standards, accounting for environmental expenses in "green economy" practice, and conducting an environmental audit as a factor monitoring the growth of a sustainable economy are all important. A current presentation of accounting and reporting in an effective economy enhances the momentum in the domestic economy's actual sectors and attracts new investors who contribute to the resolution of difficulties connected to long-term economic development.

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