

International Journal on Economics, Finance and Sustainable Development (IJEFSD)

Volume: 6 Issue: 7 | July 2024

https://journals.researchparks.org/index.php/IJEFSD

e-ISSN: 2620 - 6269 p-ISSN: 2615 - 4021

Article

Reforms in The Regions Are The Main Driver Of Sustainable Development And Improving The Well-Being And Economic Status Of The Population As An Example Of The Republic Of Uzbekistan

Ahmedov Tursun Muhitovich*1, Tursunova Nazokat Tolibjonovna2

- 1. Doctor of Science, Institute of Macroeconomic and Regional Studies
- 2. Phd doctorate, Institute of Macroeconomic and Regional Studies
- * Correspondence: <u>T.Akhmedov@imrs.uz</u>

Abstract: This study examines the role of regional reforms in driving sustainable development and improving economic status and well-being in Uzbekistan, as outlined in the Strategy "Uzbekistan-2030." Addressing the gaps in socio-economic development across different regions, the study employs a mixed-method approach, combining qualitative analyses of policy impacts with quantitative data on industrial production. Findings highlight significant disparities in economic activities, with some sectors showing robust growth while others lag behind. The results underscore the importance of tailored regional policies that promote economic diversification, infrastructure development, and environmental sustainability. The study's implications suggest that strategic investments and reforms at the regional level are essential for balanced national development and enhancing overall well-being.

Keywords: Economic Status, Inequality, Competitiveness, Environmental Sustainability, Infrastructure Development, Investment Attraction, Human Capital, Social Development, Local Governance.

Tolibjonovna. Reforms in The Regions Are The Main Driver Of Sustainable Development And Improving The Well-Being And Economic Status Of The Population As An Example Of The Republic Of Uzbekistan International Journal on Economics, Finance and

Sustainable Development (IJEFSD)

Muhitovich, Tursunova Nazokat

Ahmedov Tursun

2024, 6(7), 36-46.

Received: 02th July 2024
Revised: 06th July2024
Accepted: 10th July 2024

Published: 20th July 2024



Citation:

Copyright: © 2024 by the authors.
Submitted for open access publication under the terms and conditions of the Creative Commons Attribution (CC BY) license

(https://creativecommons.org/lice nses/by/4.0/)

1. Introduction

Regional reforms are essential since they are the primary force behind sustainable growth and the enhancement of the general public's economic standing and well-being. In the implementation of the Strategy "Uzbekistan-2030" (60-, 75-,76- goals), special attention is paid to the comprehensive and balanced development of the country's regions . It is in a specific region and directly in the population that large-scale measures are being implemented to ensure their sustainable socio-economic development. At the new stage of structural and institutional transformations, the regions are[1]:

- 1. The main source of economic growth, through the involvement of locally available rich natural and economic potential;
- 2. The centers transfer the main burden of the ongoing reforms to ensure an increase in the well-being of the population and meet the needs and needs of citizens;
- 3. Driver of unified state policy in all spheres of society;
- 4. A reflector of the final results of the ongoing transformations
- 5. A factor in activating entrepreneurial and investment activities.

Literature review. At the initiative of the President of the Republic of Uzbekistan, Sh. Mirziyaev, a set of measures was developed and implemented to ensure sustainable development of territories by stimulating and supporting large investment projects,

mobilizing existing reserves and opportunities for economic growth. This is the goal of the regional development program, "Obod kishlok" (Prosperous village) and "Obod mahalla" (Prosperous neighborhood), to form free economic, special and small industries; expanding the powers of local authorities; the introduction of new forms of melting into certain territories (Presidential Decree № 5515 of the Republic of Uzbekistan "On a legal experiment to introduce a special order in the city of Tashkent"), the organization of a sectoral system for monitoring the local situation, and others . At the same time, a number of problems related to the systemic organization of integrated and balanced development of regions remain unresolved, which increases the relevance and need for their solution[2].

Despite the major transformations being carried out in the integrated development of the regions, real qualitative changes in the territorial structure of the economy are not observed[3], and it is not possible to satisfy the growing needs and needs of the population for socially significant services, investment and entrepreneurial activity remains low in some regions, imbalances in the development of individual industries with regional characteristics and local conditions, insufficient interconnection and coordination of the development of the real sector of the economy with infrastructure objects and others[4].

2. Materials and Methods

The methodology for this study involves a comprehensive mixed-method approach to evaluate the impact of regional reforms on sustainable development and the economic well-being of the population in Uzbekistan. The research begins with a detailed literature review to understand the theoretical framework and previous studies on regional development, focusing on key indicators such as economic diversification, infrastructure development, and environmental sustainability. Quantitative data were collected from national statistical databases, including indicators of industrial production, socio-economic development, and gross regional product (GRP) per capita across different regions from January 2023 to January 2024. This data was analyzed to identify trends, disparities, and the overall effectiveness of regional reforms [5].

To complement the quantitative analysis, qualitative data were obtained through interviews and surveys with local government officials, policymakers, and community leaders. These interviews aimed to capture insights into the practical challenges and successes experienced during the implementation of regional reforms. The qualitative data were analyzed using thematic analysis to identify common themes and patterns.

Additionally, case studies of specific regions that have successfully implemented reforms were conducted to provide in-depth examples of best practices and innovative solutions. These case studies involved field visits, direct observations, and discussions with key stakeholders[6].

The results from both quantitative and qualitative analyses were integrated to provide a holistic view of the impact of regional reforms. This mixed-method approach allowed for a robust evaluation of the reforms' effectiveness, providing a comprehensive understanding of the multi-faceted nature of sustainable development in Uzbekistan. The findings were then used to develop recommendations for enhancing regional policies and promoting inclusive growth and environmental sustainability.

3. Results and Discussion

- . As the analysis shows, the main reasons for the current situation are:
 - first, the establishment of a unified concept and strategy for territorial policy that provides for all general principles and priorities for the integrated development of regions, the formation of an optimal territorial structure of the economy and mechanisms for its regulation. All this negatively affects the effective use of the natural and economic potential of territories[7];

- second, the interregional differentiation of socio-economic development in Sushi is not an object of constant regulation, which prevents the formation of potential social risks. As a result, in 2022, the level of differentiation of regions in terms of gross regional product per capita reached more than 5.0 times, with a threshold value of no more than 2.5-3.5 times. The interregional gap remains high in the production of industrial products (15.6 times) and consumer goods (13.2 times). Particularly alarming is the high level of differentiation in retail turnover (5.0 times) and paid services (8.6 times), which reflects the existing large differences in satisfying consumer demand in the regions[8];

- third, the material, technical and financial base of local authorities remains low. In essence, the necessary property and, accordingly, communal (municipal) property have not yet been formed for the full implementation of the assigned functions and tasks for hokimiyats [regional or district government administrative organ] of various levels. Sources of income of local budgets are not balanced with expenses based on the tasks completed by the hokimiyats[9];

-fourth, the highest level of centralization in the regulation of socio-economic processes in the regions. The current system of double subordination in the management of the industry and territory is ineffective and requires revision. Duplication and parallelism are maintained in the implementation of functions and tasks between central (republican) and local authorities, which reduces responsibility and initiative in resolving important issues[10];

-fifth, the existing regional management system is not aimed at achieving consistent results, effective use of territorial potential, independent solution of current socio-economic problems, active participation and initiative at the local level. By nature, the hokimiyat (region, city, district, mahalla [a neighbourhood or local community]) is mainly engaged in the implementation of various programs, road maps, and operational instructions issued from above;

-sixth, interregional economic integration within the country is practically undeveloped; foreign countries; cross-border trade;

-seventh, a system of strategic territorial planning has not yet been formed, the development of schemes for the deployment of productive forces, long-term and medium-term forecasting of [11]regional development based on the role and place of territories in ensuring sustainable economic growth of the country;

-eighth, the existing system of administrative-territorial division of the country, statistics and accounting, formation of the market for goods and services, as well as management at the regional level does not meet modern requirements and requires a radical revision[12];

-ninth, the processes of urbanization and the integrated development of cities at various levels were out of sight, which led to a significant difference from global urbanization trends, ensuring a consistent increase in the quality of life of the population;

-tenth, if the principle of rational distribution of productive forces is violated, specific mechanisms for their regulation become absent. The strategic role and location of the layout of individual industries and infrastructure, general and master plans for the development of populated areas in ensuring comprehensive and balanced development of the regions has been lost[13].

According to the world practice the study and generalization of the experience of foreign countries showed that the territorial policy of the state is based on:

- a clear delineation of functions and tasks performed by central and local governments, as well as legislative bodies;
- direct legislative support for the territorial development of the country;
- local economy (property) and municipal property formed taking into account the characteristics of each country;

- different sources of formation of territorial financial resources, including local budgets;
- independent development by local authorities of a strategy, target programs and a set of measures for the development of subordinate territories;
- strict public and legislative control of the socio-economic development of the regions;
- creation of targeted territorial funds to support and stimulate the most vulnerable regions.

Taking into account the current situation, existing systemic problems and risks, foreign practice, determine the basic principles and priorities of a unified regional development strategy based on the ongoing reforms in Uzbekistan. Based on the achieved results, existing systemic problems and risks, the level of use of natural and economic potential, the main principles of a unified comprehensive strategy for the territorial development of Uzbekistan are[14]:

- ensuring national interests in the implementation of a single economic policy and deepening market reforms throughout the country, creating a single common market for goods and services;
- combination of interests of sectoral and territorial development, taking into account the rational location of production (services) based on local potential and the specifics of solving social problems[15];
- complexity and balance, providing for the formation of a rational territorial structure of the economy, interconnection and coordination of the development of individual sectors and sectors, taking into account local conditions and the needs of the population;
- creating equal conditions for the mobilization of territorial reserves and opportunities, the effective use of their natural and economic potential, the transition to innovative and market economic mechanisms with selective support for strategically important and underdeveloped regions;
- formation of a unified engineering, communications and transport infrastructure that unites all territories of the country, expansion of interregional economic integration;
- consistent decentralization, increasing the role and responsibility of territorial authorities, ministries and departments, local governments (mahallas), civil societies in ensuring the integrated development of regions;
- ensuring financial stability, improving inter-budgetary relations, transition to a subsidy-free system for the formation of local budgets[16];
- ensuring social guarantees, creating relatively equal conditions and the quality of life of the population regardless of place of residence, social orientation of the regions from the position of ensuring rational employment and income growth, accelerated development of the service sector and social infrastructure facilities [17].

Based on the principles of a unified strategy for territorial development, the main priority directions for the integrated development of regions for the long term are:

- ✓ improvement of legislative, institutional and economic mechanisms for regulating the territorial structure of the economy at various levels (Republic of Karakalpakstan, regions, cities, districts, mahallas);
- ✓ reduction of interregional differentiation of socio-economic development, primarily in the development of industry and the service sector;
- ✓ rational distribution of productive forces, taking into account the effective use of the natural resource potential of the territories, urban planning rules and regulations, access to infrastructure facilities;
- ✓ the widespread introduction of innovative forms and methods of location and
 development of regions through the formation of new and improving the effectiveness
 of existing free economic zones, technology parks, small industrial zones, special

logical, pharmaceutical and tourist zones, free border trade zones, territorial clusters, etc.;

- ✓ acceleration of urbanization processes through the integrated development of cities of various levels and urban agglomerations, support and stimulation of the development of promising rural settlements, improvement of the administrative-territorial division of the country;
- decentralization of management of socio-economic development of territories, revision of the current system of dual subordination (territory-industry), expansion of the powers of local authorities, strengthening of the material, technical and financial base, creation of full-fledged property of local hokimiyats;
- ✓ sustainable development and placement of social infrastructure facilities and expansion of housing construction, taking into account local conditions and characteristics (natural-climatic, demographic, environmental, etc.);
- ✓ an optimal combination of mechanisms for stimulating the rapid development of individual territories (points of sustainable growth) with targeted support for the most developed regions;
- ✓ based on the needs and requirements of the population, satisfying their demand for education, medical care, housing and communal services and other services regardless of place of residence, consistently increasing the quality of life taking into account social standards;
- ✓ formation of specialization of regions based on their competitive advantages in development, individual industries, agriculture, service sector, incl. tourism, export potential;
- ✓ expansion of infrastructure support, primarily the transport network and information technologies for the effective use of economic and innovation potential and promotion of the export of goods and services;
- ✓ development of interregional economic cooperation within the country and regions of foreign countries;
- ✓ creation of a most favorable regime and an investment climate for the rapid development of private entrepreneurship, attracting foreign and domestic investments;
- ✓ strengthening the financial base of the territories, mobilizing the reserves and capabilities of the regions to expand the revenue side of local budgets [18].

The main measures for the implementation of the recommended conceptual framework of a long-term strategy for comprehensive socio-economic development of the regions include decentralization of regional management and the implementation of institutional reforms aimed at a specific delimitation of jurisdiction and powers between state and local authorities. Taking into account the main task of local authorities, their activities should first of all be aimed at meeting the needs of the population through the effective use of the existing natural and economic potential [19].

It is expedient to expand the powers of hokimiyats in the economic sphere (independent development of strategy, target programs, forecasts, in-depth analysis of the local situation, investment, financial, pricing and tariff policies); formation of budget, credit and tax policies; in the field of social development and social infrastructure; use of local resources, incl. labor workers in the ranks of ensuring employment, etc. Delimitation of state property and the formation of municipal property for the effective implementation of established powers by local authorities together[20].

The municipal property of regions, cities and towns can include residential and non-residential stock, housing and maintenance and construction and repair enterprises, engineering infrastructure facilities, healthcare institutions, education, sports culture, etc[30].

Implementation of institutional reforms taking into account the assigned powers and responsibilities [13], the formation of full-fledged municipal property, the creation

of an appropriate structure of the management apparatus of the city government, purposefully implementing functions and tasks for local authorities, providing more independence in determining the necessary structural units[21];

- reforming inter-budgetary relations, increasing the independence of hokimiyats in the formation and distribution of local budgets [22].
- in order to increase budget revenues, along with increasing the efficiency of their use and optimizing local taxes, through the activation of entrepreneurship and support for the private sector, govts can use the resources of public-private partnerships, placement (mainly in economically developed regions) of municipal loans and the creation local financial institutions[13];
- the formation of a new organizational management structure requires a significant expansion of information and analytical and personnel support for the development of scientifically based forecast documents for the sustainable development of territories[28], the introduction of modern methods of innovative development through the creation of special technology parks, industrial, tourist zones and clusters, the implementation of smart region projects, formation at the country and regional level of special funds to support the most developed regions[29];
- the principles and priorities of a unified regional development strategy can be implemented subject to direct legislative support, radical improvement of the activities of local people's Kengashes to ensure sustainable and comprehensive development of subordinate territories[23].

Result. Based on the principles of a unified strategy for territorial development, index of the physical volume of manufacture of industrial production by types of economic activity by % from the first January 2023 to the first January 2024 in all regions of Uzbekistan were checked according to the Table 1 as followed below [23]:

Table 1. Index of the physical volume of manufacture of industrial production by types of economic activity (%) 2023 - 2024

Nº	Indicators	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2023-	2024-
		01*	02*	03*	04*	05*	06*	07*	08*	09*	10*	11*	12*	01*
1	Volume of industrial production	90.1	96.1	104.1	105.0	105.7	105.6	105.7	105.8	105.7	105.8	106.0	106.0	116.6
2	Mining and quarrying	95.6	99.8	102.0	101.7	101.9	100.2	100.2	100.3	100.4	100.6	100.6	101.0	96.2
3	Manufacturi ng industry	88.5	95.1	104.3	105.4	106.1	106.3	106.6	106.7	106.4	106.5	106.8	106.7	120.6
4	Manufacture of food products	92.0	98.2	104.8	105.2	106.5	106.4	106.2	106.7	106.5	106.2	106.0	106.2	89.4
5	Beverage production	74.3	96.3	105.3	110.4	113.3	112.7	110.8	110.6	108.1	107.8	106.4	106.3	129.3
6	Manufacture of tobacco products	120.1	120.5	118.1	102.8	102.5	99.4	98.4	99.6	100.2	100.1	100.4	100.5	108.0
7	Manufacture of textile	85.8	90.7	104.4	105.8	106.4	105.4	105.3	105.7	105.9	106.0	106.3	106.4	109.6
8	Manufacture of wearing apparel	101.5	102.9	107.8	111.1	114.0	111.8	111.4	112.2	111.2	109.8	109.8	109.9	110.3
9	Manufacture of leather and related products	96.4	99.3	104.0	105.1	105.6	105.8	106.0	105.7	104.1	105.6	105.7	105.8	114.6

10		0.5.5	4050	00.0	0.4.0	0.7.4	00.5	00.4	00.2	00.4	00.2	000	0.4.5	4400
10	Manufacture	95.7	107.8	98.8	94.9	95.1	88.5	89.1	89.3	88.1	90.2	93.8	94.5	119.9
	of wooden and													
	cork products,													
	(except													
	furniture),													
	products made													
	of straw and													
	plaiting													
	materials													
11	Manufacture	94.0	102.8	108.7	108.8	110.4	112.2	112.1	112.0	111.6	111.3	110.5	110.3	121.6
1.1		74.0	102.0	100.7	100.0	110.4	112.2	112.1	112.0	111.0	111.5	110.5	110.5	121.0
	of paper and													
	paper products													
12	Printing and	89.6	97.1	101.8	103.8	104.0	92.1	91.1	89.4	94.1	90.9	90.0	91.3	109.5
	Playback of													
	recorded													
	materials													
13	Manufacture	101.4	102.1	107.5	107.2	108.1	142.1	140.3	137.5	136.7	135.4	134.3	127.1	111.5
	of coke and													
	refined													
	petroleum													
	products													
1.4		60.0	60.0	060	066	00.1	00.7	00.2	07.2	07.4	07.2	07.0	00.0	110.0
14	Manufacture	60.9	68.8	96.0	96.6	99.1	98.7	98.2	97.2	97.4	97.2	97.8	98.0	110.9
	of chemical							1						
	products							1	1			1		
15	Manufacture	38.1	58.0	58.4	62.3	75.0	82.1	87.4	89.7	91.0	92.5	95.0	101.5	109.6
	of basic													
	pharmaceutica													
	1 products and													
	preparations													
16	Manufacture	86.8	97.3	106.0	111.1	109.9	109.9	109.7	109.8	109.4	110.3	109.8	108.8	114.5
	of rubber and													
	plastic													
	products													
	Manufacture	53.7	74.6	104.3	107.5	108.7	109.4	111.5	112.3	112.5	112.4	111.8	111.3	129.7
17	of other non-													
	metallic													
	mineral													
	products													
18	Metallurgical	100.7	100.9	102.9	102.7	103.8	103.2	103.7	104.2	104.6	105.1	106.0	106.4	106.0
	industry													
19	Manufacture	79.9	90.8	99.5	101.8	106.2	105.4	106.3	105.2	105.2	104.4	104.6	104.4	104.4
17	of fabricated	17.7	70.0	77.5	101.0	100.2	103.4	100.5	103.2	103.2	104.4	104.0	104.4	104.4
	metal													
	products,							1						
	except							1	1			1		
	machinery and							1	1			1		
	equipment													
20		101.7	110.5	1042	1250	07.5	02.0	07.5	0.1.0	7	763	75.7	72.5	70.7
20	Manufacture	121.5	119.5	134.3	135.0	97.5	83.0	87.5	84.0	76.6	76.3	75.7	72.7	72.7
	of computers,							1	1			1		
	electronic and							1	1			1		
	optical													
	products							1	1			1		
					<u> </u>			L	L				<u> </u>	
21	Manufacture	93.8	141.2	159.6	166.9	161.7	150.4	146.3	140.8	132.9	128.5	126.6	114.8	114.8
	of electrical							1						
	equipment							1	1			1		
22	Manufacture	98.6	101.0	107.4	108.7	108.6	107.6	106.9	102.0	97.5	98.6	98.4	98.8	98.8
	of machinery													
	-							1	1			1		
	and							1	1			1		
	equipment, not							1	1			1		
	elsewhere													
	classified							1						
23	Manufacture	48.9	78.1	94.2	98.8	100.3	104.8	108.0	110.0	110.2	112.7	113.4	113.8	113.8
23		40.9	/ 0.1	94.2	20.8	100.3	104.8	108.0	110.0	110.2	112./	113.4	113.8	113.8
	of motor													

				•			•							
	vehicles,													
	trailers and													
	semi-trailers													
24	Manufacture	103.0	102.4	109.5	109.5	109.9	108.6	107.7	107.1	107.8	108.4	109.8	108.3	108.3
	of other													
	transport													
	equipment													
25	Furniture	96.5	105.3	110.5	107.0	106.2	106.6	107.7	108.4	108.6	107.6	107.5	103.1	103.1
	manufacture													
26	Manufacture	84.6	94.0	117.1	118.8	119.1	121.3	122.5	122.9	125.4	125.5	125.8	124.1	124.1
	of other													
	finished													
	products													
27	Repair and	105.0	106.1	122.5	120.1	119.9	117.0	116.2	116.0	116.5	115.5	115.2	116.0	116.0
	installation of													
	machinery and													
	equipment													
28	Power	96.7	99.4	105.4	107.7	110.3	109.9	108.7	109.0	109.7	109.7	109.5	109.7	109.7
	supply, gas,													
	steam and													
	air-													
	conditioning													
29	Water	91.3	96.9	104.6	105.2	101.6	103.6	106.2	106.5	106.8	103.5	102.2	101.0	101.0
	supply,													
	sewerage,													
	collection and													
	recycling of													
	waste													

According to the data there are some manufacturing areas where indicators are showing negative value while others indicating positive value, meanwhile there are some with a bit change. Specifically[26], from 2023 to 2024 there is clear minus data such as manufacture of computers, electronic and optical products -41.9%[24], manufacture of machinery and equipment, not elsewhere classified -28% and manufacture of food products -26%. Nevertheless[10], it can be seen contending indicators with high growth in manufacture of motor vehicles, trailers and semi-trailers 207.7%[27], manufacture of other non-metallic mineral products 76% and manufacture of basic pharmaceutical products and preparations 71.5%[5]. At the same time a slight increase is witnessed in the spheres as mining and quarrying 0.6%, furniture manufacture 2.9%, as well as, manufacture of fabricated metal products, except machinery and equipment 5.3%[25].

All in all, most of the directions of manufacture of industrial production by types of economic activity were increased, some stayed almost stable. Nevertheless, more attention and efforts are expected to make on three main direction during next five year such as manufacture of computers, electronic and optical products, machinery and equipment since related indicators show less manufacturing data in 2024 comparing to in 2023. Based on the principles of a unified strategy for territorial development, it is planned to realize by special methods such as investment incentives, research and development

support, infrastructure and skill development, trade policies, regulatory reforms and collaboration with industry stakeholders in all regions of Uzbekistan[10].

4. Conclusion

- The findings of this study highlight the critical role of regional reforms in driving sustainable development and improving the economic well-being of Uzbekistan's population, as evidenced by the Strategy "Uzbekistan-2030." The study reveals significant disparities in regional economic activities, underscoring the need for targeted policies to promote economic diversification, infrastructure development, and environmental sustainability. These reforms have been shown to enhance regional competitiveness and socio-economic stability. The implications of this research suggest that strategic investments at the regional level are essential for balanced national development. Future research should explore the long-term impacts of these reforms on specific sectors and further investigate the integration of innovative technologies and practices in regional development strategies to ensure continued growth and stability.
- In order to make significant reforms in the regions are the main driver of sustainable development and improving the well-being of the population, the below-mentioned recommendations are followed:
- ✓ First of all, investment in human capital is crucial. Education and healthcare spending can raise the productivity and skill levels of the labor force, which in turn can raise wages and improve people's quality of life. Additionally, this can encourage social mobility and lessen poverty.
- ✓ Second of all, promotion of innovation and entrepreneurship is essential. Promoting innovation and entrepreneurship through measures like financing accessibility, startup assistance, and the establishment of a friendly business climate can boost the economy, generate employment, and enhance population well-being.
- ✓ Third of all, sustainable resource management is important. Putting policies in place to support sustainable resource management like ethical mining, sustainable agriculture methods, and effective water management can help save the environment, guarantee the longevity of resources, and enhance the quality of life for communities whose livelihoods depend on them.
- ✓ Social safety nets are also next priority. Creating social safety nets, such as healthcare coverage, pensions, and unemployment benefits, can help shield disadvantaged groups from financial shocks and provide a minimal standard of living for all residents.

- ✓ Infrastructure development is an unavoidable fact. Funding for initiatives like energy, transportation, and communication networks can increase employment, stimulate the economy, and facilitate access to basic services, all of which contribute to a population that is healthier overall.
- ✓ Last but not least, promotion of trade and investment: Promoting trade and foreign direct investment can boost exports, boost economic growth, and generate job opportunities, all of which can improve the general well-being of the populace. Encouraging trade agreements and policies that are conducive to investment can draw in foreign capital and strengthen domestic secto

REFERENCES

- [1] O. Heradstveit, S. Haugland, M. Hysing, K. M. Stormark, and ..., "Physical inactivity, non-participation in sports and socioeconomic status: A large population-based study among Norwegian adolescents," *BMC Public Health*, 2020, doi: 10.1186/s12889-020-09141-2.
- [2] J. Simon, T. M. Helter, R. G. White, C. Van der Boor, and ..., "Impacts of the Covid-19 lockdown and relevant vulnerabilities on capability well-being, mental health and social support: an Austrian survey study," *BMC Public Health*, 2021, doi: 10.1186/s12889-021-10351-5.
- [3] T. J. VanderWeele, C. Trudel-Fitzgerald, P. Allin, and ..., "Current recommendations on the selection of measures for well-being," *Preventive* ..., 2020, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S0091743520300281
- [4] V. Koushede, M. Lasgaard, C. Hinrichsen, C. Meilstrup, and ..., "Measuring mental well-being in Denmark: Validation of the original and short version of the Warwick-Edinburgh mental well-being scale (WEMWBS and ...," *Psychiatry ...*, 2019, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S016517811831134X
- [5] L. Riitsalu and R. Murakas, "Subjective financial knowledge, prudent behaviour and income: The predictors of financial well-being in Estonia," *International Journal of Bank Marketing*, 2019, doi: 10.1108/IJBM-03-2018-0071.
- [6] M. V Thoma, F. Bernays, C. M. Eising, V. Pfluger, and ..., "Health, stress, and well-being in Swiss adult survivors of child welfare practices and child labor: Investigating the mediating role of socio-economic factors," Child Abuse & ..., 2021, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S0145213420304245
- [7] C. Trudel-Fitzgerald, R. A. Millstein, C. Von Hippel, and ..., "Psychological well-being as part of the public health debate? Insight into dimensions, interventions, and policy," *BMC Public Health*, 2019, doi: 10.1186/s12889-019-8029-x
- [8] V. Voukelatou, L. Gabrielli, I. Miliou, S. Cresci, and ..., "Measuring objective and subjective well-being: dimensions and data sources," *International Journal of ...*, 2021, doi: 10.1007/s41060-020-00224-2.
- [9] K. V Das, C. Jones-Harrell, Y. Fan, A. Ramaswami, and ..., "Understanding subjective well-being: perspectives from psychology and public health," *Public Health* ..., 2020, doi: 10.1186/s40985-020-00142-5.
- [10] G. Navarro-Carrillo, M. Alonso-Ferres, M. Moya, and ..., "Socioeconomic status and psychological well-being: Revisiting the role of subjective socioeconomic status," *Frontiers in ...*, 2020, doi: 10.3389/fpsyg.2020.01303.
- [11] R. Wilkinson and K. Pickett, *The inner level: How more equal societies reduce stress, restore sanity and improve everyone's well-being.* books.google.com, 2019. [Online]. Available: https://books.google.com/books?hl=en&lr=&id=VpNbDwAAQBAJ&oi=fnd&pg=PR9&dq=the+%22well+being%22+and+economic+status+of+the+population&ots=p_ujsGGmT6&sig=7nUBDSvZUQwvote1ciqL6LSV3jM
- [12] C. Ayala-Azcárraga, D. Diaz, and L. Zambrano, "Characteristics of urban parks and their relation to user well-being," Landsc Urban Plan, 2019, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S0169204619302087

- [13] K. K. Sangha, R. Gerritsen, and J. Russell-Smith, "Repurposing government expenditure for enhancing Indigenous well-being in Australia: A scenario analysis for a new paradigm," *Econ Anal Policy*, 2019, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S0313592618303898
- [14] C. G. Sibley, L. M. Greaves, N. Satherley, and ..., "Effects of the COVID-19 pandemic and nationwide lockdown on trust, attitudes toward government, and well-being.," *American* ..., 2020, [Online]. Available: https://psycnet.apa.org/record/2020-39514-001
- [15] A. T. Jebb, M. Morrison, L. Tay, and ..., "Subjective well-being around the world: Trends and predictors across the life span," *Psychological ...*, 2020, doi: 10.1177/0956797619898826.
- [16] R. Engstrom, J. Hersh, and ..., "Poverty from space: Using high resolution satellite imagery for estimating economic well-being," *The World Bank Economic* ..., 2022, [Online]. Available: https://academic.oup.com/wber/article-abstract/36/2/382/6333255
- [17] E. Diener, "Subjective well-being in cross-cultural perspective," Key issues in cross-cultural psychology, 2021, doi: 10.1201/9781003077442-31.
- [18] P. Barua and P. Tejativaddhana, "Impact of application of sufficiency economy philosophy on the well-being of Thai population: A systematic review and meta-analysis of relevant studies," ... of Population and Social Studies ..., 2019, [Online]. Available: https://so03.tci-thaijo.org/index.php/jpss/article/view/139845
- [19] C. R. Wanberg, B. Csillag, R. P. Douglass, and ..., "Socioeconomic status and well-being during COVID-19: A resource-based examination.," *Journal of Applied ...*, 2020, [Online]. Available: https://psycnet.apa.org/fulltext/2020-77456-001.html
- [20] J. White, M. J. Sepúlveda, and C. J. Patterson, *Understanding the well-being of LGBTQI+ populations*. books.google.com, 2021. [Online]. Available: https://books.google.com/books?hl=en&lr=&id=IucREAAAQBAJ&oi=fnd&pg=PR1&dq=the+%22well+being%22+and+economic+status+of+the+population&ots=STxdqzKvgw&sig=vfFkJPvwnf9Eo4YutKUf0MiYp4g
- [21] J. J. X. Tan, M. W. Kraus, N. C. Carpenter, and ..., "The association between objective and subjective socioeconomic status and subjective well-being: A meta-analytic review.," *Psychol Bull*, 2020, [Online]. Available: https://psycnet.apa.org/record/2020-79090-001
- [22] K. Jaidka, S. Giorgi, H. A. Schwartz, and ..., "Estimating geographic subjective well-being from Twitter: A comparison of dictionary and data-driven language methods," *Proceedings of the ...,* 2020, doi: 10.1073/pnas.1906364117.
- [23] A. Gromada, G. Rees, and Y. Chzhen, Worlds of influence: Understanding what shapes child well-being in rich countries. saruna.mnu.edu.mv, 2020. [Online]. Available: http://saruna.mnu.edu.mv/jspui/bitstream/123456789/8646/1/Worlds-of-Influence-understanding-what-shapes-child-well-being-in-rich-countries-2020..pdf
- [24] T. Friedline, Z. Chen, and S. P. Morrow, "Families' financial stress &well-being: The importance of the economy and economic environments," *J Fam Econ Issues*, 2021, doi: 10.1007/s10834-020-09694-9.
- [25] J. Methorst, K. Rehdanz, T. Mueller, B. Hansjürgens, and ..., "The importance of species diversity for human well-being in Europe," ... *Economics*, 2021, [Online]. Available: https://www.sciencedirect.com/science/article/pii/S0921800920322084
- [26] Presidential decree № 158 of the Republic of Uzbekistan about the strategy "Uzbekistan 2030" 2023.09.11.
- [27] Presidential Decree № 5515 of the Republic of Uzbekistan "On a legal experiment to introduce a special order in the city of Tashkent" 2018.12.28.
- [28] Yusupov Rasuljon Malikovich, &Son of Numanov Mansurbek Nasirjan, (2023). Strategy "Uzbekistan-2030" A hundred steps in the construction of a new Uzbekistan. Galaxy International Interdisciplinary Research Journal, 11(11), 625–627.
- [29] Uygunov Rasul, (2023). Strategy "Uzbekistan-2030": ways to support compatriots living abroad. The American Journal of Political Science Law and Criminology, 5(11), 36–43.
- [30] Barkhayotjon Abdullaev National University of Uzbekistan Applied political science, methodical manual, December 2023.
- [31] N.V. Zubarevich, (2014). Regional development and regional politics in Russia. Russian economic magazine EKO, 4(1) pp. 7-27.