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# The Importance of Realizing Human Capital Based on National and Human Values

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**Abstract:** The article analyzes that all the reforms carried out as part of the development strategy in the new Uzbekistan are aimed at developing human capital. In accordance with the development strategy, digitalization processes are widely implemented in our country. Digitalization processes are taking place in all spheres of society. The article also explains that human capital can benefit not only one person, but also others. This is justified by the need to implement it on the basis of national and universal values.

**Keywords:** education, knowledge, science, reform, value, human, human capital, national values, universal human values, interaction, innovative thinking, development strategy, social protection, human health, family relations.

The success of any country in innovative development largely depends on how effectively it pursues a state policy in the field of innovation and the quality of human capital formation. Human capital has become the main criterion that determines the fate of mankind and each country. Human capital is a set of knowledge, skills and abilities used to meet the various needs of a person and society as a whole.

Now the value of knowledge and education is called "human capital". Until that time, the concept of human capital in the literature was mostly one-sided, that is, human capital was understood as the direct benefit of a person or the possibility of social protection of a person. Human capital can benefit not only one person, but also others. This should be done on the basis of national and universal values. This paragraph analyzes how national values influence the development of human capital.

In modern conditions, the competitive advantages of the economy of Uzbekistan and the possibility of its modernization are inextricably linked with innovations and are largely determined by the accumulated and realized human capital. In this regard, it is very important to create high-quality human capital necessary for sustainable economic, social, cultural and natural development in a knowledge-based economy. This requires studying and assessing the state of human capital.

Of course, renewal and progress in the context of globalization require interaction, innovative thinking and collective consent based on them, an innovative environment in every area. For this reason, one of the priorities of the innovative development of the state is the need for institutional reforms aimed at creating optimal conditions for the formation and reproduction of human capital.

It should be noted that today the priority is the growth of the human capital of society, mainly the creation of high technologies that develop the human potential of science, education and healthcare.

It should be said that national value is inextricably linked with national history, way of life, spirituality and culture. From this point of view, the Uzbek people are the heir to a special deep teaching about national,

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spiritual values and morality. For example, "Kutadgu Bilig" by Yusuf Khos Hadjib, "Hibbat ul-hakayk" by Ahmed Yugnaki, "Kabusnoma" by Kaykovus, the seven-book "Hidaya" by Burhoniddin Marginani, the works of Hussein Vaiz Koshifi "Ahlaki Mukhsini", which explain in detail the norms of morality today have not lost their meaning and relevance.

Academicians I. Muminov, E. Yusupov, S. Shermukhamedov, M. Khairullaev, Zh. Tulenov, M. Baratov, A. Valiev, professors O. Fayzullaev, A. Jalolov, K. Khanazarov, Kh. Alikulov, R. Nosirov, A. Sharipov, H. Shaykhova, M. Kholmatova, T. Makhmudov, K. Nazarov, G. Makhmudova, Sh. Madaeva such scientists conducted research on the value, national values, spirituality, heritage of thinkers, which are the property of our national spirituality.

One of the important results related to national values is the treatise of Academician I.M. Muminov "The place and role of Amir Temur in the history of Central Asia", which is a vivid example of a look at the historical heritage from the point of view of national values.

Brochures H.P. Pulatova "I used to love you people", "The values of our independence", O.P. Umurzokova "Universal values: national traditions and customs are being improved", Kh.A. Alikulova "Naqshbandiya values", A. Zhalolova "Philosophy of independence and independence of philosophy", especially "Society and values" by F. Temirova and S. Nazarova, E.Yu. Yusupova "Values and their importance in the life of society", "Universal human values and spiritual maturity" by K. O. Shaykhova and K. Nazarov books should be shown. At the same time, Kh.Kh. Khonazarov's article "Awareness of national self-consciousness and universal values", a number of other works of the scientist published in subsequent years, A.M. Jalolov's book "Responsibility for independence", B.R. Karimov and B.O. Torayeva, a number of aspects of the topic are analyzed in the brochure "Goals of Reasonable Value".

H. Kadyrova in her article "The role of national values and spiritual heritage in the life of society": "The people of Uzbekistan are based on universal and national values. One of them does not cancel the other".

It is known that today the dynamics of modern world development is largely determined by the innovative, creative activity of man, the development of science, engineering and technology. At the same time, national and spiritual values occupy a special place in the ongoing reforms. It should be said that national value means, first of all, ideas that have withstood historical tests, fully embodying the national interests of our people, capable of fully meeting the requirements of modern development, the value of which increases over the centuries.

Indeed, as life develops, value also improves and improves. Therefore, the form and types of values can, in a certain sense, change in a number of periods. But there are values that do not change their form, content, essence and meaning. They may include education, knowledge and science. Of course, knowledge is a great treasure that cannot be bought with any wealth, but can only be obtained through learning and striving.

Now the value of knowledge and education is called "human capital". Until that time, the concept of human capital in the literature was mostly one-sided, that is, human capital was understood as the direct benefit of a person or the possibility of social protection of a person. Human capital can benefit not only one person, but also others. This should be done on the basis of national and universal values.

So why is human capital development necessary? What is the significance of national values in it (in the development of human capital)?

Today, a person and his abilities, knowledge and skills have become the main factor in the development of any society and the economic development of the state. Therefore, the essence of "human capital", which is an important factor in the development of society, is interpreted by some economists as "a stock of knowledge,"



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skills and motivation acquired by everyone". In fact, it acts as capital, because it is a source of future income. This is human capital, because it is unique to a person and is an integral part of it.

Initially, human capital was understood only as the sum of investments that increase a person's ability to work - education and professional skills. Human capital in a broad sense is an intensive production factor of economic development, the development of society and the family, knowledge, means of intellectual and managerial work, public health and habitat, and the high potential of modern qualified personnel[7]. In particular, as an effective development factor, human capital ensures the efficiency and effectiveness of the educated part of the labor force, knowledge, intellectual and managerial means of labor, the living environment and means of labor activity.

According to G. Becker, "human capital is a stock of knowledge, skills and motivation that every person has. It is formed by investments in human capital (long-term capital investments) in the form of expenditures on education, apprenticeships, health care, migration, price and income data collection[8]. In fact, education, gaining work experience, healthcare, obtaining information means investing in human capital. For this reason, today a person and his abilities, knowledge and skills have become the main factor in the development of any society and the economic development of the state.

The concept of human capital has a much broader meaning - it is the main force that intensively develops the economy, society and its initial cellular family, an educated part of the labor force, the ability to intelligently manage throughout life and work. In this regard, "human capital is a set of accumulated abilities, skills and goals that ensure the competitiveness of the economy of any country and state in the world market, a factor that strongly influences the activities of public authorities, legislative and executive authorities"[8].

In the economic literature, human capital is a certain stock of health, knowledge, skills, abilities, motivation, formed as a result of investments, which a person expediently uses in a certain area of social production. The most common concepts in the definition of the term "human capital" are knowledge, skills, abilities.

It should be noted that education and training increase the level of human knowledge, that is, increase the amount of human capital. Health care reduces morbidity and mortality and increases life expectancy. Migration and the search for information force the labor force to move to places and industries with higher wages, i.e., places with a higher cost of human capital.

Indeed, it is impossible to achieve innovative progress without the development of human capital. According to well-known economists, neglect of investment in human capital can drastically reduce the country's competitiveness. In order for the country to develop economically, it is necessary to educate talented people[5].

Of course, the concept of human capital is based on a person and his complex of abilities. Concepts of human capital show that an increase in useful labor productivity is primarily associated with an increase in the working capacity and qualifications of a person, the improvement of machinery and equipment. In the works of S.A. Kurgansky human capital is defined as: "the totality of knowledge, skills and other qualities resulting from the investments and savings of individuals, when properly used, create a new value and income stream"[6].

Currently, all reforms carried out as part of the development strategy are aimed at developing human capital. In accordance with the strategy of action, digitalization processes are being widely introduced in our country. Digitalization processes are also taking place in all spheres of society. In particular, the most important areas for a person are the economy, education and medicine.



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It should be said that today a new generation of young people is growing up - a digital generation with a technical mindset, from which the humanistic element has been removed. Science creates a new environment for human life. "Like art, science is not only a cultural activity of man. Science is the way to solve everything we see. Therefore, it must be said: the reality in which today's man moves and strives to stay is increasingly determined by what is called science[7].

It is known that the head of our state put forward five important initiatives to organize social, spiritual and educational work based on the new system. Within the framework of five initiatives, it is aimed at increasing attention to young people, their wide involvement in culture, art and sports, the formation of skills in the use of information technology, the popularization of reading among the younger generation, paying particular attention to women's employment. At the same time, the problem of meaningful organization of young people's free time is relevant. The higher the spirituality of young people, the stronger their immunity to other people's events and ideas. Of course, such work contributes to the further development of human capital.

It should be noted that human capital, including health, knowledge and skills, is one of the main factors of economic growth and poverty reduction in many countries of the world, especially in Asia, in the 20th century. That is why our country was one of the first in Central Asia to support the human capital development project[8].

National values play an important role in the implementation of the development strategy. This is a very complex process. The difficulty lies in the fact that national and universal human values cover a rich arsenal of complex systems of knowledge, worldviews, customs, traditions, rituals, emotions, etc. in the context of the fact that the real world is the only one, and thoughts and ideas about them.

National values are a set of moral ideals that reflect the historical identity of representatives of certain ethnic communities. They act as social and normative-cultural axioms of the behavior of people of the same nationality. So, values that have a socio-historical nature are a means of introducing a person to the family, which means they allow to overcome the temporality of individual existence, play an important role in the upbringing of the younger generation. The value-semantic content is the most important moment in the formation of the "choice of the starting point", that is, the setting of the worldview.

Indeed, as life develops, value also improves and improves. Therefore, the form and types of values can, in a certain sense, change in a number of periods. But there are values that do not change their form, content, essence and meaning. They may include education, knowledge and science. Of course, knowledge is a great treasure that cannot be bought with any wealth, but can only be obtained through learning and striving.

For this reason, the value of knowledge and education is called "human capital". Until that time, the concept of human capital in the literature was mostly one-sided, that is, human capital was understood as the direct benefit of a person or the possibility of social protection of a person. Human capital can benefit not only one person, but also others. This should be done on the basis of national and universal values.

In fact, a person who has understood his position in society and mastered a new way of behavior attaches special importance to the accumulation of his personal human capital. According to researchers, the accumulation of personal human capital depends on the personal characteristics of each individual and existing social institutions, and this accumulation is a complex, lengthy and costly process. In the accumulation of human capital, human potential and the corresponding capital are distinguished; human potential exists as a reserve and functions only as a kind of opportunity to be human capital, manifested in the process of economic activity.



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Thus, the future development of Uzbekistan will be based on science, scientific, social and humanitarian technologies. In the last two or three years, more and more attention has been paid to the development of human capital, which is an integral part of national wealth. These include social protection, human health, improved family relations, improved district institutions, and fundamental changes in the education system. Therefore, human capital is currently taking the form of intellectual capital, which is associated with the heuristic nature of new knowledge. And the younger generation becomes the bearer of modern intellectual capital, in which unique values, a new type of motivation, new types of communication and new skills (including digital ones) are actively formed.

In general, the accumulation of human capital begins with an investment in education, that is, in a family, parents must invest in their child at birth. Raising children requires a lot of money, but at the same time, children are a source of satisfaction for parents. That is, in the process of life, a person moves himself, as if doing some kind of "useful" work, and "separates" mutually reinforcing free energy from the components of his human capital - education, healthcare, free time, upbringing.

In a word, all the reforms that are currently being carried out as part of the development strategy are aimed at developing human capital. Over the past two or three years, not only in our country, but also in the world, attention has been paid to the development of human capital, which is considered an integral part of national wealth. As a result, the concept of human capital in a much broader sense, that is, the economy, society and its original unit, the family, has become the main force, an intensively developing, educated part of the labor force, with the ability to intelligently manage life and work. For this reason, today the dynamics of modern world development is largely determined by the innovative, creative activity of man, the development of science, engineering and technology.

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