TRANSITION TO A GREEN ECONOMY IS A FACTOR OF SOCIO-ECONOMIC DEVELOPMENT

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Abstract:
The article discusses the primary causes of the emergence of the "green" economy. Analysis was done on the goals and objectives of the growing green economy. It was determined how important it was to implement an economic reform on a national and international scale. We examined the global green economy's growth rate as well as its degree of development in the most developed nations. It was investigated how institutional and investment determinants affected the greening of the economy. The authors assessed how scientific and technological research affected the economy's shift to a new paradigm.

Keywords: green economy, economic policy, modernization, nation, economic power, export, investment, irrigation, household, sapling, energy consumption.

Introduction

Many industrialized and emerging nations, facing harsh realities, are coming to the conclusion that the traditional state economic system, which has been in place for many years, is now failing and has an impact on many different areas. The national ecology is undoubtedly the area that will be most greatly impacted; therefore, it is crucial to address issues related to the prosperity and welfare of the entire country as well as individual citizens, such as the efficient use of energy sources, the eradication of poverty, and the resolution of social and economic problems in developing nations. Undoubtedly, a completely novel approach to economic policy may effectively address a complex system of issues. One such qualitative shift that has occurred is the upgrading of a traditional economy into a "green" economy (Runciman, 2012)[1].

Main part

Modernization is the term used to describe the completely new way that all nations in the globe, with regard to technology, education, and other areas of activity, do business. Everything that is created, researched, or presented needs to adhere to particular standards. Most nations have different standards for these. A nation's manufacturing base, degree of economic growth, advancements in science and technology, and other factors all have a significant role.

Without a doubt, the global crisis of 2008 during which nearly every nation on the planet experienced food, fuel, and financial difficulties and the subsequent accumulation of these issues in several countries served as a catalyst for the growth and establishment of the "green" economy globally. The United Nations Environment Program (UNEP) is creating a strategy for the world's top economic powers China, the United States, Russia, Japan, Germany, and the United Kingdom to transition to a "green" economy in light of the challenging circumstances. (Cato, 2009)[2]. Individual projects are undertaken for many nations, and they show answers to both domestic and broad interstate issues. It's referred to as an objective, external glance.

Environmentally friendly manufacturing that is concentrated on "clean" technology that is, technologies connected to woodlands and soils is a common goal for nations making the shift to a "green" economy since these natural resources are highly replicable and renewable. This shift in attention toward technology may make it possible to consider how they affect the environment and how the number of workplaces is growing (Golub, 2003)[3].

According to the results of 2008 – 2012 it can be noted that there is some kind of problem understanding, building-up and development of projects on complex transition to the economy of a new model. This period, in general, may be called a stagnant period, as drastic and radical changes were not done in this sphere. We could see a rapid development of "green" economic sector at the end of 2011-2012, when two factors of the focus became the whole.

Many nations focus heavily on food-related concerns as part of their efforts to green their economies. These include problems with food production, water pollution, and quality standards. A particular focus is placed on concerns related to the growing numbers of important fish species and animals, agricultural technology, and other related topics. Russia, China, Japan, Canada, and the United Kingdom were the countries most attuned to these matters (Egorova, 2014)[4]. The reason for this is because these nations not only produce goods for their own consumption but also export them, which illustrates the economic advantages of animal conservation in addition to the process of preserving and improving food supplies. For this reason, a number of nations think they can prevail.

Moreover, Implementation of the tasks defined in the development strategy of New Uzbekistan for the period of 2022-2026, effectiveness of the measures implemented to ensure "green" and inclusive economic growth within the framework of the strategy of the transition to the "green" economy of the Republic of Uzbekistan In order to increase the use of renewable

energy sources and to further expand the saving of resources in all sectors of the economy, a number of measures are being taken.

Here is the main steps in the program of transition to a "green" economy and ensuring "green" growth in the Republic of Uzbekistan until 2030[5].

- reducing greenhouse gas emissions per unit of GDP by 35% from the 2010 level;
- increase the production capacity of renewable energy sources by 15 GW and increase their share to more than 30% of the total volume of electricity production;
- increase energy efficiency in the industrial sector by at least 20%;
- reducing energy consumption per unit of gross domestic product by 30%, including by expanding the use of renewable energy sources;
- significantly increase the efficiency of water use in all sectors of the economy, introduce water-saving irrigation technology on an area of up to 1 million hectares;
- by planting 200 million saplings per year and increasing the total number of saplings to 1 billion, expanding green spaces in cities by more than 30 percent;
- increase the reserve index of the republic's forest fund to more than 90 million cubic meters;
- increase the level of processing of generated solid household waste from 65 percent;

In addition, there are several areas that are expected to develop through the transition to a "green" economy system, and the development of such areas will play an important role in the socio-economic life of the people living in our country.

Conclusion

In conclusion, as countries navigate this complex landscape, it is essential to recognize that the shift to a "green" economy is not merely a series of isolated initiatives but a holistic transformation that requires collaboration, innovation, and commitment at all levels of society. The social and economic implications of such a transition are profound, as they can lead to improved public health, enhanced quality of life, and a more resilient economy. The global movement towards a "green" economy serves as both a challenge and an opportunity. It compels nations to rethink traditional economic paradigms while offering the potential for sustainable growth that benefits both people and the planet. The ongoing commitment to these initiatives is critical, not only for addressing immediate environmental concerns but also for securing a sustainable future for generations to come. As we look forward, fostering a shared vision of sustainability, innovation, and cooperation will be essential in achieving the ambitious goals laid out by countries like Uzbekistan and others dedicated to this transformative journey.

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