



IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, texnologik, ilmiy, ommabop jurnal



“MILLIY IQTISODIYOTNI BARQAROR SAQLASHDA “YASHIL IQTISODIYOT”, “YASHIL MOLIYA”, “YASHIL BUXGALTERIYA” VA ILG‘OR MUHANDISLIK MAKTABLARINI ILMIY-AMALIY INTEGRATSIYALASHTIRISH DOLZARBLIGI”

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STRATEGIES FOR ACHIEVING SUSTAINABLE GROWTH THROUGH GREEN ECONOMY TRANSITION

Umida Kakhramonova Gayratovna

Faculty of Economics

Group: PTI-60/22i

Course: 3rd year

Abstract: This thesis analyzes the role and strategies of the green economy transition in economic policy, circular economy principles, and their impact on sustainable economic development. It analyzes strategies for achieving sustainable economic growth through the transition to a green economy. Environmental problems and the limitation of natural resources are increasing the demand for new economic models on a global scale. Within the framework of the "Strategy for Transition to a Green Economy" adopted in Uzbekistan, issues related to renewable energy sources, circular economy, and environmental sustainability have been considered and taken into account. The author shows the opportunities to increase economic efficiency through the introduction of green infrastructure and its methods, green finance and its regulations, and innovation. Also, the reforms that are being implemented based on projects from international organizations and national strategies are analyzed throughout the economic development. Recommendations are given in the study based on the practical importance of the green economy and its development prospects.

Key words: green economy, sustainable development, renewable energy, circular economy, environmental policy, adaptation, green finance, green infrastructure.

Annotatsiya: Ushbu tezisda yashil iqtisodiyotga o'tishning iqtisodiy siyosatdagi o'rni va strategiyalari, aylanma iqtisodiyot tamoyillari va ularning barqaror iqtisodiy rivojlanishga ta'siri tahlil qilinadi. Unda yashil iqtisodiyotga o'tish orqali barqaror iqtisodiy o'sishga erishish strategiyalari tahlil qilinadi. Ekologik muammolar va tabiiy resurslarning cheklanishi global miqyosda yangi iqtisodiy modellarga talabni oshirmoqda. O'zbekistonda qabul qilingan "Yashil iqtisodiyotga o'tish strategiyasi" doirasida qayta tiklanadigan energiya manbalari, aylanma iqtisodiyot, ekologik barqarorlik masalalari ko'rib chiqilib, e'tiborga olindi. Muallif yashil infratuzilma va uning usullari, yashil moliya va uning qoidalari va innovatsiyalarini joriy etish orqali iqtisodiy samaradorlikni oshirish imkoniyatlarini ko'rsatadi. Shuningdek, iqtisodiyotni rivojlantirish bo'yicha xalqaro tashkilotlar loyihalari va milliy strategiyalar asosida amalga oshirilayotgan islohotlar tahlil qilinmoqda. Tadqiqotda yashil iqtisodiyotning amaliy ahamiyati va uning rivojlanish istiqbollari kelib chiqqan holda tavsiyalar berilgan.

Kalit so'zlar: yashil iqtisodiyot, barqaror rivojlanish, qayta tiklanuvchi energiya, tsiklik iqtisodiyot, ekologik siyosat, moslashuv, yashil moliya, yashil infratuzilma.

Аннотация: В данной диссертации анализируются роль и стратегии перехода к зеленой экономике в экономической политике, принципы круговой экономики и их влияние на устойчивое экономическое развитие. Анализируются стратегии достижения устойчивого экономического роста посредством перехода к зеленой экономике. Экологические проблемы и ограниченность природных ресурсов увеличивают спрос на новые экономические модели в глобальном масштабе. В рамках принятой в Узбекистане «Стратегии перехода к зеленой экономике», в которой рассматриваются и учитываются вопросы возобновляемых источников энергии, круговой экономики и экологической устойчивости. Автор показывает возможности повышения экономической эффективности за счет внедрения зеленой инфраструктуры и ее методов, зеленых финансов и их регулирования и инноваций. Также анализируются реформы, которые реализуются на основе проектов международных организаций и национальных стратегий на протяжении всего экономического развития. В исследовании даются рекомендации, основанные на практическом значении зеленой экономики и перспективах ее развития.

Ключевые слова: зеленая экономика, устойчивое развитие, возобновляемая энергия, циркулярная экономика, экологическая политика, адаптация, зеленое финансирование, зеленая инфраструктура.

INTRODUCTION

In recent years, the intensification of environmental problems, climate change, and the limitation of natural resources have increased the need for a global transition to a green economy. A green economy is a new model that is about ensuring economic growth in association with environmental sustainability and social justice, and

it is considered to be one of the main principles of sustainable development. According to analyses conducted by the World Bank, the United Nations Development Programme (UNDP), and the Organisation for Economic Co-operation and Development (OECD), the transition to a green economy creates great opportunities not only for environmental protection but also for creating new jobs and developing innovative, reliable technologies, which are crucial aspects of economic development [1].

Uzbekistan is also taking active initiative steps in this regard. The “Strategy for the Transition to a Green Economy” (2023–2030) has been adopted, which identifies areas such as increasing energy efficiency, using renewable energy sources, and introducing elements of a circular economy as priorities. Also, in cooperation with the UN Office in Uzbekistan, several environmental and economic projects are being implemented within the framework of the Green Climate Fund [2].

Table 1. Key organizations and their green economy initiatives.

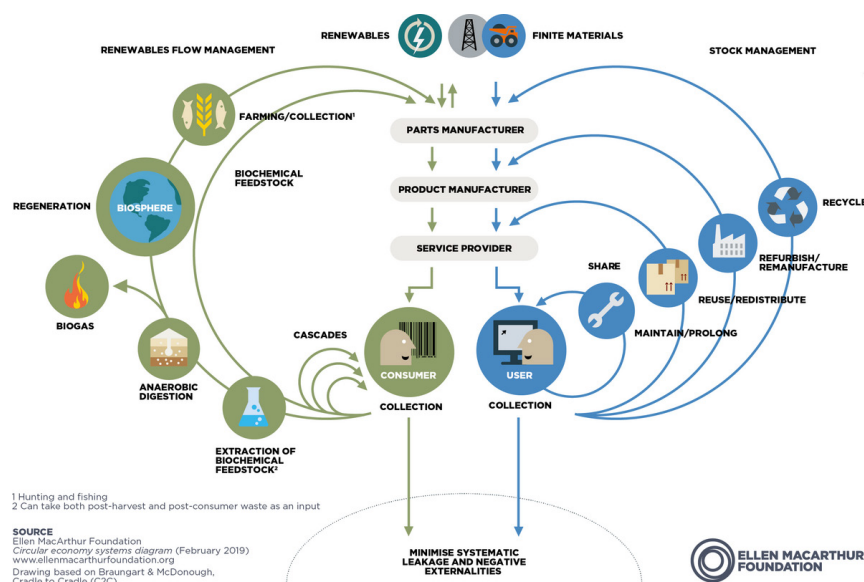
Organization	Project or initiative	Primary focus
UNDP	Green Development Strategy	Innovation, environmental protection
OECD	Green Growth Strategy	Economic policy, circular economy
World Bank	Climate-Smart Development Fund	Renewable energy, technology

The Republic of Uzbekistan has been advancing the concept and initiatives of a green economy to the level of national policy in recent years. In 2019, the “Strategy for the Transition to a Green Economy” was adopted, and it arranged areas and initiatives to increase energy efficiency by widely introducing renewable energy sources, reduce emissions, and protect the environment with reliable resources and initiatives.

The “Green Uzbekistan” program for 2023–2026 was also adopted, which plans to generate 25 percent of the country’s electricity from renewable sources by 2030. A circular economy is a model that is based on the maximum use of resources, recycling waste, and conserving natural resources throughout the product life cycle, in contrast to the “take-use-return” model. In this model, the stages of production, consumption, and recycling are interconnected (see figure below) [3].



Figure 1. Circular economy process flow



Source: Ellen MacArthur Foundation

Figure 2. Circular economy system diagram by ellen macarthur foundation

In the butterfly scheme of the circular economy of the Ellen MacArthur Foundation, it shows resources that circulate in the economy for as long as possible and are implemented in the green economy. The main principles of this model are:



Waste and pollution prevention. In other words, products are designed in such a way that they do not become waste after use but remain as recyclable or reusable materials.

Long-term use of products and materials. Products last longer in the economy through repair, renovation, and recycling.

Restoration and maintenance of natural systems. Organic waste is reprocessed into natural resources without harming the natural environment.

In accordance with the Resolution of the President of the Republic of Uzbekistan No. PQ-436 dated December 2, 2022, strategic measures and initiatives were defined to increase the effectiveness of reforms to transition to a «green» economy in the country by 2030. This strategy includes the following areas:

Increasing energy efficiency and expanding the use of renewable energy sources.

Ensuring environmental protection and ecological sustainability.

Adapting to climate change and reducing carbon emissions.

Developing «green» infrastructure and introducing «green» financial instruments [4].

On October 25, 2023, the National Green Economy Taxonomy was approved by the Cabinet of Ministers Resolution No. 561. The goals of this taxonomy consist of:

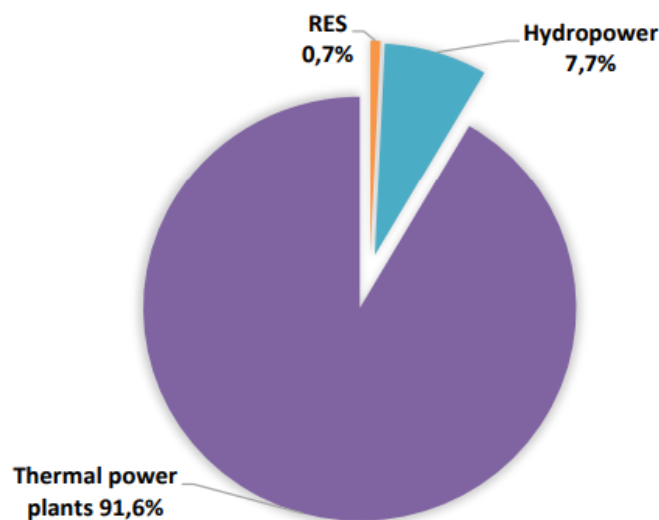
Expanding the attraction of private capital for green infrastructure.

Introducing criteria for classifying green activities in the development of financial instruments in the green economy [5].

The total installed capacity of electricity is 17,902 megawatts (MW). This figure includes all sources of Uzbekistan's energy system, including thermal power plants (TPPs), hydroelectric power plants (HPPs), solar, and wind power plants.

The share of renewable energy sources (RES) is 2,271.2 MW, or about 12.7%. This figure only includes electricity generated from renewable sources such as solar, wind, and hydro [6].

Hydropower (HPP): 2,070.4 MW. The largest share of renewable energy sources in Uzbekistan is hydropower. Electricity is generated through large and medium-sized hydroelectric power plants in the country.



Source: Uzbekgidroenergo

Figure 3. Distribution of electricity generation sources in Uzbekistan

Solar energy: 200 MW. In recent years, the state has stepped up efforts to build «Solar Power» stations. Large projects based on solar panels have been launched in Bukhara, Navoi, Kashkadarya, Samarkand, and other regions.

Wind energy: 0.75 MW. Working on wind energy is still at an early stage, but large projects are planned. In particular, large wind power plants are planned to be built in Surkhandarya and Navoi regions [7].

CONCLUSION

In today's global economic environment, a green economy and renewable energy sources are becoming increasingly important for sustainable development. Uzbekistan is also actively moving in this direction. Analyses show that, despite the high potential of renewable energy, especially solar and wind energy, the level of their use in Uzbekistan remains low. However, the fact that clear strategic goals have been set to increase the share



of renewable energy to 40 percent by 2030 inspires confidence in the future. The circular economy model put forward by the Ellen MacArthur Foundation can be an effective environmental and economic solution for Uzbekistan. Through the efficient use of resources, reduction of waste, and extension of the product life cycle, not only is environmental damage reduced, but also economic efficiency is increased. Important documents and reforms are being adopted in this direction in state policy. In particular, large solar and wind power plants are being built based on presidential decrees, and incentives are being introduced for the private sector. Here are some suggestions that our country can implement to achieve sustainable development through a green economy:

Increasing investment in renewable energy by introducing new technologies and expanding cooperation with foreign investors.

Fully utilizing regional potential by accelerating the construction of energy-generating facilities in sunny and windy areas.

Encouraging the population and business entities by expanding subsidies, tax breaks, and grant programs for them.

Raising awareness through education and the media by conducting extensive explanatory work on the benefits of a green economy.

Introducing the principles of a circular economy by encouraging the use of zero-waste technologies by local manufacturers.

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Musahhih: Zokir ALIBEKOV

Sahifalovchi va dizayner: Oloviddin Sobir o'g'li

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