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Intellectual Potential - The Foundation of the Future of the Country

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ABSTRACT: The article discusses the role of education in the creation of intellectual potential, economic development of countries and the emergence of innovations. Factors influencing the formation of innovative potential are also considered. The main areas of research are focused on the study of various forms of knowledge accumulation and transmission, increasing the level of human capital through the education system.

KEYWORDS: intellectual potential, innovative economy, innovative system, sustainable development.

I. INTRODUCTION

In the context of rapid change and acceleration of globalization processes, intellectual knowledge is considered as a key factor, a source of modern economic growth. The exchange of knowledge and its widespread use is becoming a priority of innovative development of the economy.

The problem of formation and effective use of the intellectual potential of economic entities is becoming increasingly important in the rapid innovative development of the economy. Of particular importance is the fact that the intellectual potential of economic entities is determined by the overall level of development of education, science and culture.

It is known that the main goal and driving force of the ongoing reforms in the country is the harmonious development and well-being of man in all respects, the creation of conditions for the realization of individual interests and changes in the standards of social behavior. An important condition for the development of Uzbekistan is the formation of a perfect system of training based on the rich intellectual heritage of the people and the achievements of modern culture, economy, science, engineering and technology. To do this, we must, first of all, nurture a new generation of knowledgeable and qualified personnel who will emerge as enterprising reformers, think strategically.

Any state should be interested in enhancing the intellectual and spiritual potential of the country. In the era of globalization, intellectual knowledge is becoming an important component of economic development of the country and increase its national wealth, and the high moral level of the population allows people to form a legal culture, the ability to live and work in a free and democratic state.

The use of intellectual knowledge as a resource in the digital economy - the introduction of knowledge is primarily associated with the implementation of the innovation process. The effectiveness of the introduction of knowledge is primarily reflected in the health, quality of life and life expectancy, which reflects the well-being of man. The use of knowledge that serves to reduce the cost of goods and services gives manufacturers a strategic advantage in competition. As a result, the income of enterprises and their employees will increase. Ultimately, this will ensure a stable and high growth rate of the national economy. In addition, public policy aimed at redistribution of income will increase funding for education, health, culture, social protection programs. Intellectual capital, i.e. intangible assets including knowledge, skills and experience, as well as software, patents, trademarks, etc., are widely used to maximize enterprise profits, economic and technical results.

Innovative potential is a system of factors and conditions necessary for the implementation of the innovation process.

Among the factors influencing intellectual potential are internal environmental factors, i.e. microalgae, and external environmental factors - macroalloys. The main internal factors include the economic and technical levels of production, the level of job satisfaction, relationships within the team, as well as the level of development of the intellectual environment in the enterprise.



Among the macroeconomics are the position of the company in the market, the social position of citizens in the country and public opinion on collective action. One of the important factors in the formation of intellectual potential is the innovative potential.

In a market economy, innovation activity creates a news market, an investment capital market, an innovative pure competitive market. According to international standards, innovation is evaluated as the end result of innovative activity in the form of a new or improved product introduced in the market, an improved technological process applied in practice or a new approach to social services.

In order to develop an innovative economy, it is necessary to be an "innovative person" who simply seeks to use developments, technologies and scientific achievements in their work, creating innovations and applying them in all spheres of life. Everyone, the labor community and, ultimately, the whole society must be constantly improving, to a higher level of development. Collective harmonization is the achievement of the concentration of knowledge through integration in the social and economic sectors, the creation of conditions for the emergence of original inventions on the basis of inheritance and the development of the principle of "knowledge through science" to the level of innovation. Today, the stages of life are innovation - a fully concentrated integration of knowledge, research that begins with the idea of deep understanding of the problem, the product of active cooperation of scientific and technical personnel, a prosperous and prosperous life based on renewal, a factor of social and economic growth. proved to be an invention.

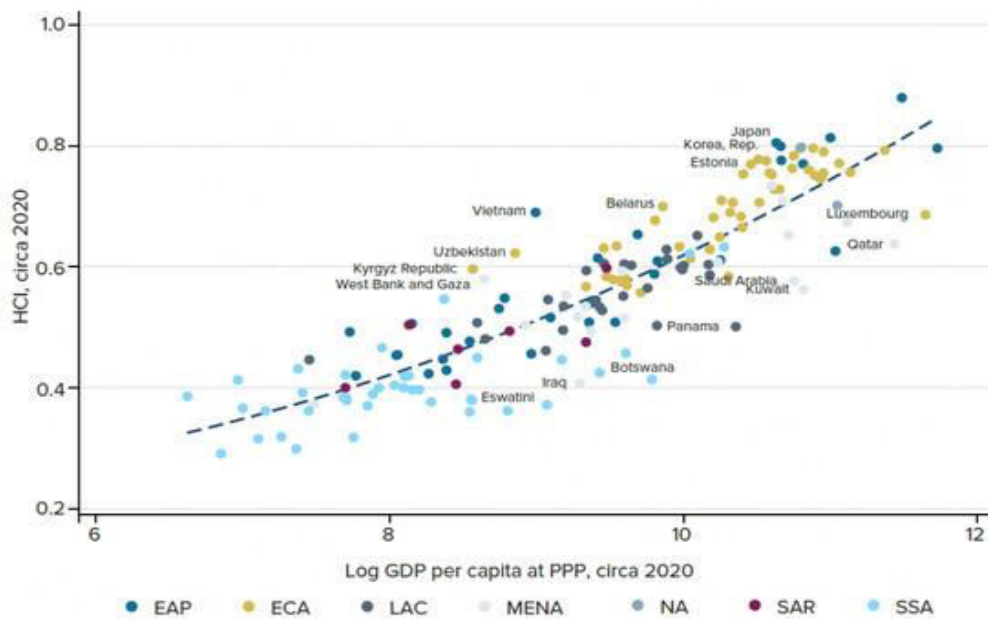
In the last two or three years, there has been a growing focus on the development of human capital, which is an integral part of national wealth. These include social protection, human health, improving family relationships, improving the functioning of neighborhood institutions, and radical changes in the education system.

II. ANALYSIS AND RESULTS

Human capital is a pool of accumulated abilities, skills and goals, which is a factor that ensures the competitiveness of any country and state economy in the world market, and has a strong impact on the activities of public administration, legislative and executive bodies.

The World Bank has published the Human Capital Index of the world's countries for 2020. For the first time, the ranking includes 174 countries with a population of 98% of the world's population, including health and education in Uzbekistan.

Figure 1.1: The Human Capital Index 2020



Source: WORLD BANK data

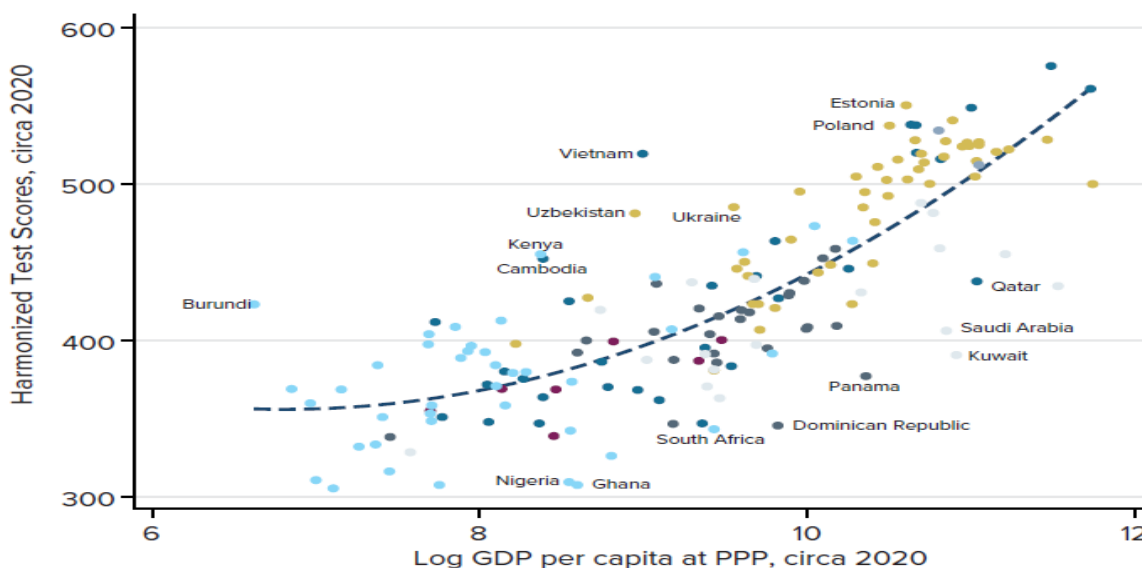


Launched for the first time in 2018, the Human Capital Index (HCI) analyzes the level of development of a child from birth to 18 years. Indicators include the probability of children living to 5 years of age, the probability of children continuing their education in primary and secondary schools, the probability of children lagging behind in growth, and the probability of children over 15 to 60 years of age. According to the World Bank, the human capital index (HCI) for girls in Uzbekistan is higher than the human capital index for boys.

Table 1. HCI by Gender and Socio-economic Group

Component	Boys	Girls	Overall
HCI	0.61	0.63	0.62
Survival to Age 5	0.98	0.98	0.98
Expected Years of School	12.1	12.0	12.0
Harmonized Test Scores	475	474	474
Learning-adjusted Years of School	9.2	9.1	9.1
Adult Survival Rate	0.83	0.90	0.87
Not Stunted Rate	0.89	0.90	0.89
HCI Ratio (richest / poorest 20 percent)			-

For more on socioeconomic disaggregated HCI, please visit <https://www.worldbank.org/en/publication/human-capital/brief/insights-from-disaggregating-the-human-capital-index>



Source: WORLD BANK data

Uzbekistan, which participated in this study for the first time, showed a result of 62%. From this we can understand that today the labor productivity of a child born in Uzbekistan is 62% of labor productivity, which is provided on the condition of full education and health in adulthood. Uzbekistan ranks second among CIS countries after Belarus (70%), Russia (68%) and Kazakhstan (63%). In Central Asia, with the exception of Kazakhstan and Uzbekistan, Kyrgyzstan has 60% and Tajikistan 50%. This is lower than the average in Europe and Central Asia, but higher than the average for low-income countries

It is known that the COVID-19 pandemic has affected the health and education sectors of all countries in the world. This is having a strong impact, especially on the poorest countries, threatening the gains made. Analyzes show that before the onset of the pandemic, many countries achieved steady growth in the formation of human capital in children. In particular, the coverage of young children with preschool education in Uzbekistan has doubled in four years to 60%.



The number of kindergartens has tripled to more than 14,000. In 2020, the parameters of admission to higher education increased by 2.5 times compared to 2016, the coverage of our youth with higher education increased from 9% to 25%.

It is noteworthy that the Address of the President of the Republic of Uzbekistan Shavkat Mirziyoyev to the Oliy Majlis identifies very important tasks in the field of public education, focusing on raising the quality of school education to the highest level. As President Shavkat Mirziyoyev said, "in short, from the moment a child is born until the age of 30, a comprehensive and continuous system will be created that will support him in every way and help him find a worthy place in life. The world experience shows that the investment in the harmonious development of the younger generation brings ten to a hundred times more benefits to society.

It is well known that raising the status of educated, knowledgeable and highly intelligent people in society; conformity of educational and professional programs to modern achievements in the field of education, science, engineering and technology, economy and culture in the world; ensuring the integration of education with future practical work activities of young people; formation of universal values, high spirituality, culture and creative thinking in the minds of students; the commonality of education with national history, folk traditions and customs, respect for the history and culture of other peoples should be the main principles of reforming the education system. After all, only people with modern knowledge, intellectual potential and advanced technologies can achieve the strategic development goals they have set for themselves.

III. CONCLUSION

In short, in order to develop the knowledge economy and human capital on the basis of modern digital technologies, it is necessary to pay attention to the following in our country:

- increase the ability to create and use knowledge and increase the competitiveness of personnel in the global arena;
- use of non-traditional models of introduction of new knowledge (for example, open access to resources, knowledge communities);
- Further increase the focus on the training of highly intellectual personnel through the transition to knowledge-intensive industries;
- Improving the methods of cooperation between government, business and citizens on the basis of digital technologies;
- long-term investment in the development of education, innovation, information and communication technologies in the transition from a traditional economy to a knowledge-based economy;
- creation of appropriate economic and institutional conditions that ensure the development of human capital;
- Improving the conditions for the realization of internal abilities and potentials, which are the basis of human capital, the development of measures to encourage them, etc.

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