

## **BEARINGS AND NEED HIGHLIGHTS OF THE MOVE TO THE "GREEN ECONOMY"**

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**Annotation:** This article talks about the interaction of the biology and economy, the affect of financial action on the environment and the comes about of the ponder. To essentially diminish natural dangers, the disintegration of the state of the economy and to dodge a drop in generation within the nation, the focal points of the green economy are highlighted. In expansion, this article talks about the experience of outside nations within the field of eco-innovation and green venture within the move to the "green economy".

**Key words:** maintainable improvement, environment, natural maintainability, natural issues, "green economy", eco-innovation, green venture, renewable vitality, greening the economy, green employments, natural innovation.

**Introduction** the process of llobalization requires a qualitative renewal of the technological base of industrialized countries, a transition to a modernized economy to a new technological structure, which ensures the improvement of the quality of life and the living environment, while increasing the level of production efficiency and competitiveness. The green growth economic policy, which carries out this transition abroad, has been adopted by the Organization for Economic Cooperation and Development (OECD) as a strategic direction for the long-term (until 2030) development of all its members.

In terms of anti-crisis potential, eco-innovation, green investment and, in general, the green economy allow you to increase employment, alleviate unemployment, stimulate activity in all sectors of the economy and get out of recession faster.

Eco-innovation is defined as any form of innovation aimed at achieving sustainable development goals, significant and tangible growth through the reduction of harmful environmental impacts and more efficient and rational use of natural resources, while there is no universally accepted definition of green economics. United Nations environmental experts (UNEP), considering the "green economy" as an economic activity, offers a broad understanding of this concept, that is, the definition that "a green economy improves human well-being and promotes social justice, significantly reduces environmental risks and the decay of nature". This definition of "green economy" is practically no different from the well-known concept of Sustainable Development (3). In a more narrow sense, the "green economy" is understood as the control and reduction of

emissions of pollutants and greenhouse gases, the monitoring and forecasting of climate change, as well as the creation, production and use of energy and resource saving technologies and technologies for renewable energy sources. This includes the creation, production and use of technologies and materials to protect buildings and structures from sudden changes in temperature, humidity and wind load; the production of environmentally friendly products, including agricultural (food, natural fiber) and consumer goods (medicines and personal care products on a natural and natural basis without chemical additives), in other words, the "green economy" includes types and results of economic activities that contribute to improving the quality of life and living conditions while modernizing the economy and improving production efficiency.

At the same time, the "green economy" is reflected differently in the official documents of different countries: first of all, competition among developed countries, jobs, in developing countries - sustainable development, solving poverty problems, issues of citizen participation and equality, and is defined as the effectiveness of resource use in the states of the BRICS group. However, the most pressing problems in the field of environmental development, above all, restrictions in the field of Environmental Protection, do not appear in the definitions of the "green economy" in any of these documents. This suggests that the most important aspect of the green economy is that it is the economy itself and the socio-economic sector(8). The European Community's strategy to move to a "green economy" by 2050 argued that a "green economy" should present itself with a system that unites ecosystems (natural resources), the economy (material resources) and Society (12).

### **Main part**

The scale of the "green" sector in the world economy is still relatively small, so the term "green shoots" of the economy, along with the concept of "green economy", is usually also used in special literature. Indeed, the value of products and services in this area is 2 trillion in 2010. The US dollar, or 2.7 percent of the world's GDP, and the profit was 530 billion. US dollars, employment-10 million. the population was. However, the contribution of the "green" sector to the development of the economic complex of certain states, which concentrates the bulk of its potential and investments in this area, is significantly higher: in the US, the "green economy" provides more than \$ 600 billion of products and services (4.2% of GDP), employment is estimated at 3 million people; In Japan-3.4 percent of GDP and 1.5 million, respectively. ; 2.5% of total GDP and more than 3.4 million in EU countries; however, in some countries these figures are higher: 4.8% of GDP in Germany, in addition, Germany is one of the world's leading countries in the export of environmentally friendly products and services (in particular, more than 12% of World Trade in climate-saving equipment); in the United Kingdom, which is the world leader in.

According to experts, a "green economy" can increase GDP growth in the short term, an increase in per capita income, and employment at the same or higher rate than a traditional "brown economy". The recent international debate shows the need for an accurate development of the concept of a "green economy", an in-depth analysis of measures to implement it from the point of view of the interests of all countries. The strategy to move to a "green economy" is a complex

process that requires large investments (up to 2% of GDP per year), affecting almost all sectors of the economy(7). World experience shows that the "green economy" promotes regional development, promotes social stability, it is possible to achieve economic capacity building by creating new jobs in the sectors of the "green economy".

According to the forecasts of the organization for Economic Cooperation and Development (OECD), continuing in the modern way of production and consumption, by 2050, compared with 2000, 61% to 72% of the flora and fauna will be lost, and natural areas will be 7.5 million. kv.m.ga shrinks (9). In 2015, a team of scientists from the Global Footprint Network project estimated that the planet's annual resources (the amount of resources available and then renewable) were exhausted in only 7 months and 13 days. Scientists have been making such calculations since the 1970s and witness that annual resources are being spent quickly and quickly every year. For example, the fact that the volume of resources in 2015 ended six days earlier than in 2014 year, which, of course, indicates the need to rationally use resources and promote the idea of ensuring the development of countries without harm to ecology. If no new economic policy is pursued, the world's energy demand will increase by 80% according to the OECD's 2050 projections. When analyzed on a country-wide scale, South Africa is expected to increase by 15%, OECD demand in European countries by 28% , Japan by 2.5%, and Mexico's energy demand by 112%. Greenhouse gas emissions increase by 50% and worsen air pollution. Urban pollution becomes the biggest problem by 2050. This is led by pollution of drinking water and poor sanitation. The number of premature deaths caused by extremely severe air pollution reaches 3.6 million per year, and the share of China and India in this regard is significantly higher. The Earth's surface shrinks by up to 10%, especially as it is expected to be more observed in Asian, European and South African states. Natural forest area was projected to shrink by up to 13% (2). The main focus in preventing these global risks should be on the environmentalization of the economy. There are several measures in this, such as the transition to a "green economy", the introduction of eco-innovations and environmental investments.

Innovation is a key factor for environmental efficiency and economic growth. Eco-innovation is any innovation that leads to a reduction in environmental impact; it is the production of new products, the creation of systems and processes that save natural reserves and release minimal toxic substances (10). Echoinnovations are not only a means of preserving natural resources and the environment as a whole, but also a very effective tool that helps to increase the economic well-being of the country and the level of competitiveness in general, while making rational, modern, reliable use of resources.

The pace of conducting an environmentally oriented development policy is accelerating at the expense of innovative development and innovative changes. While the total number of inventions worldwide has increased by 30% since 2000 until 2017, the number of innovative technologies to help reduce climate change has tripled during this time. Almost 90% of such technologies fall under the contribution of OECD countries. Through innovative technologies, it is possible to organize environmentally friendly production at low prices, which, in turn, ensures the emergence of new business opportunities and new markets.

When analyzed on a country-wide scale, Germany is one of the advanced countries in this area that has created a waste-free production cycle in the introduction of green principles to all sectors of the economy. Germany is the world leader in waste recycling and their reuse. In Germany, 23% of patented technologies belong to the environmental sector, and more than 30% of companies in the wind, solar energy sector belong to German companies. In the green sector, which is related to environmental and climate protection (energy, transport, recycling, waste disposal, etc.), the number of working workers in German enterprises accounts for about 2 million people, or 4.5% of the total economically active population. Today, this indicator has a growing trend.

In the field of environmental innovation, the Swedish experience is important. Sweden is the world's leading country in the use of renewable energy and domestic fuel sources. When a list of "green" countries on the planet was developed by scientists from Yale University, Sweden was at the top of this ranking. Today, the government of the country is actively pursuing policies on the introduction of green principles in all sectors of the economy. Energy efficiency and renewable energy sources are the main and priority areas, and the energy and Environmental Protection sector is released to the policy level (11). In Sweden, 96% of household waste is destroyed, one of the highest in the world. When switching to renewable energy sources, homeowners are given tax credits. The tax will also be reduced for car owners who use environmentally friendly fuel for the car. In addition, free parking is also offered in the city. The share of such cars in the country is increasing from year to year. These, of course, are part of the group of additional measures that show its positive impact on the ecology of the country.

Looking at the Dutch experience in financial benefits for environmental investments, Dutch MIA and VAMIL-by Dutch companies

it is considered as two separate measures to encourage the use of Environmental Technologies. While MIA and VAMIL are considered separate incentive measures in the Netherlands, these measures have many similarities. VAMIL allows companies to independently determine the depreciation period of technologies (up to 75% of its value) specified in the official list of the Ministry of Environmental Protection. Therefore, VAMIL ensures that entrepreneurs have a financial advantage through the rapid depreciation of technologies. At the same time, it is difficult to accurately determine the possibility that the use of the VAMIL method will give, since it depends on the specific conditions in which entrepreneurs apply to participate in the VAMIL. This opportunity is usually estimated at 3-8% of the capital investments made. MIA allows companies to subtract environmental investments up to 36% of their investment value. With the MIA system, profits depend on applicable tax procedures and capital investments (corporate or income tax). The percentage share of tax-deductible capital investments is clearly defined in the environmental register. Capital investments and applicable technologies can be subtracted 15.30.40% depending on the nature. Both systems can be used by any company. At the same time, 93% of applicants are made up of small and medium-sized enterprises, many of which are engaged in agriculture, the reason is that the network associations of these sectors effectively determine the opportunities that enterprises receive as a result of the use of this tax Instrument(1).



In the state economy, the green sector can apply tax incentives such as accelerated depreciation, property tax or income tax reduction to increase its share, especially in the implementation of the ecologization of small and medium-sized enterprises, which can invest in preferential loans and green technologies by state financial institutions. But it is not considered correct that the state provides business subsidies to ensure environmental compliance. Instead, public authorities should expand private banks and insurance companies, reflecting the criterion of focusing on environmental factors in stimulating the financial condition of enterprises. That is, banks may require a list of environmental indicators before approving a loan, while insurance companies may make an identification declaration on environmental risks and measures to mitigate them. Banks and insurance companies can also provide preferential favorable contract terms for companies with high environmental efficiency. In the practice of "green business", it is much more effective to provide direct subsidies and free technical assistance to enterprises in order to distribute information and ensure their initial participation. However, nowadays, many countries do not have enough legal standards for financing to introduce and encourage "green practices", accordingly, financial deductions to provide technical assistance to enterprises in the gradual transition to the green economic system contribute to the long-term eco-economic stability of enterprises.

## Conclusion

World experience shows that the "green economy" promotes regional development, achieving social stability, increasing economic capacity through the creation of new jobs in the sectors of the "green economy" (5). The "green economy", for the most part, contributes to economic development and ensures the growth of GDP, an increase in the country's income, employment of the population, a decrease in the level of unemployment in the country. At the same time, the transition to a "green economy" reduces the risk of global threats such as climate change, loss of minerals and scarcity of Water Resources. But if the whole world is considered to be developing, its general nature is manifested, that is, at a time when today's world civilization has accumulated strength, at the height of its power, since not all countries of the world are choosing an environmentally oriented model in economic development, we can conclude that in the context of globalization, the whole planet is gradually

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