POSITIVE INFLUENCE OF THE POPULATION OF THE REGION ON ECONOMIC GROWTH

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Annotation: In the article, the impact of innovative economic growth factors on effective employment is studied based on the multifactor regression equation. In the digital economy, the wages of the employed population, the level of educational coverage of the population, ensuring the self-employment of the population, and the indicators of the efficiency of investments directed to human capital have been analyzed.

Keywords: digital economy, innovative economic growth factors, self-employment, "refugee effect", productive employment.

INTRODUCTION

It is known that public procurement, investment and human capital influence economic growth in the context of the transition to an innovative economy. Based on the increase in qualifications and knowledge, human capital has a consequent effect on economic development. Innovative and technological changes increase the demand for labor classification of low and medium skilled personnel. The result could be structural change and frictional unemployment. Expanding opportunities for the self-employed to eliminate unemployment will, in turn, have a positive effect on the quantitative growth of GDP. An increase in the share of self-employment will expand entrepreneurship. The inclusion of self-employed people in the composition of entrepreneurs can lead to the perception of all entrepreneurs who are engaged in entrepreneurial activities as individual entrepreneurs.

It is known that the application of an econometric model to assess which factors have the greatest influence on economic growth gives clear results. Such a model was used in our research.

In the development of this model, self-employed people were defined as the main variable. When determining the number of self-employed persons, the age limit between 16 and 60 years of working age was distinguished.

MATERIALS AND METHODS

It is known that economic growth is observed in a certain period in the total production volume of the economy, in the volume of GDP or GNI, in its quantity and quality [2].

The level of employment is estimated taking into account demographic characteristics. In addition, the level of employment is used to measure the achievement of economic growth based on intensive and extensive growth. In extensive economic growth, the level of achieving high employment of the population is more important than the quality of its work. In case of intensive economic growth, it is evaluated according to the quality of labor resources, coverage of the population with education, scientific research and experimental construction works, information technologies and the scope of innovations. Therefore, it is important to increase the level of educational coverage of the population and the quality of labor resources to ensure intensive economic growth. Nowadays, this process has been transformed into improving the quality of human capital. Its synergistic effect occurs in middle-aged working-age people in the medium term, and in the younger ones in the long-term.

RESULTS AND DISCUSSION

It is known that more than 50% of GDP in developed countries is generated by the "knowledge economy", that is, by innovations and highly qualified personnel. Transformation of traditional economic growth factors to innovative economic growth factors is taking place. 70% of economic growth is due to traditional economic growth, and the remaining 30% is due to innovative economic growth factors. The opposite is expected in the future [4].

The digital economy ensures rapid economic growth of developing countries, increases the productivity of labor and capital, and facilitates access to the world market. In emerging markets, the digital economy is expected to grow by 1,525 percent per year (WEF 2015). In the digital economy, the salary of the employed population is higher than the average salary, and digital startup projects in developing countries create new and unique local markets; It forms a digital platform to effectively regulate the corrupt market and labor institutions (Lehdonvirta 2016).

The country's tax budget system, in turn, affects self-employed people and entrepreneurs. In addition, the level of educational coverage of the population has an intensive effect on the self-employment of the population, the formation of entrepreneurial skills and economic growth. A person with a high level of education has a high potential to develop the company's activities. A highly qualified

entrepreneur can thoroughly evaluate the analysis of the market situation and predict the market demand and conjunctural changes.

A multivariate regression model was used in the study. Table 1 shows the composition of influencing factors in the analysis process.

Table 1.

The essence of the main variables

Conditional character	Variables	The essence
Y	Economic growth	A snapshot of GDP growth
I	Investments	Expenditure on fixed capital
HC	Human capital	Expenditure allocated to education
DE	Digital economy	Increase in the share of income from the "Internet" network
X_n	International integration	Foreign trade turnover
EI/□	Business indicator	Number of individual entrepreneurs and self-employed
UPL	Unemployment	Number of unemployed in the 1660 age range

First, we will analyze the relationship between the factors put forward in the two hypotheses. Hypothesis 1 (H 1) Digital economy, investment and human capital, exports have a positive effect on economic growth.

Hypothesis 2 (H 2) Entrepreneurship has a positive effect on economic growth.

As a result, it becomes possible to compare the results of the analysis of these two hypotheses.

Since the properties of this linear function F=f(DE, I, HC, Exp) do not fully represent the process being studied, the function was transferred to the natural logarithm.

Table 2 (H 1) shows the results of the hypothesis. In 2012-2022, the growth rate of digital economy, investments, human capital and exports had a positive impact on the economic growth of Uzbekistan. Among the influencing factors, the dependence of the export growth rate on the GDP growth rate is high compared to other factors (p=0.668).

Table 2.

In 2012-2022, the volume of GDP, the amount of investments in fixed capital and the costs allocated to education, Internet costs, the growth rate of exports, in % [5]

ear	GDP (Y)	Fixed capital investment (K)	Education Expenditure (HC)	Income from the "Internet" network (DE)	Export (Exp)	ln(Y)	ln(K)	ln(HC)	ln(DE)	ln(Exp)
012	107,3	104,2	107,4	163,6	110,6	4,676	4,646	4,677	5,097	4,706
013	107,8	102,6	100,3	133,3	115,3	4,680	4,631	4,608	4,893	4,748
014	107,4	110,6	102,1	119,4	90,5	4,677	4,706	4,626	4,782	4,505
015	107,6	111,3	100,0	125,6	105,3	4,678	4,712	4,605	4,833	4,657
016	107,2	109,8	99,7	129,6	94,6	4,675	4,699	4,602	4,864	4,550
017	107,4	109,4	98,5	112,9	92,3	4,677	4,695	4,590	4,727	4,525
018	106,1	104,1	100,9	107,6	96,7	4,664	4,645	4,614	4,678	4,572
019	104,5	119,4	95,9	125,9	103,8	4,649	4,782	4,563	4,835	4,642
020	105,4	129,9	79,9	107,0	111,4	4,658	4,867	4,381	4,673	4,713
021	105,8	138,1	109,7	113,5	124,8	4,662	4,928	4,698	4,732	4,827
022	101,6	91,8	102,5	94,2	86,6	4,621	4,520	4,630	4,545	4,461

CONCLUSION

In the studied period, economic growth was greatly influenced by the growth rate of the export volume. In the coming period, the influence of innovative factors on economic growth will increase, that is, the influence of non-economic factors on economic growth will increase. In this case, an increase in the quality of human capital leads to an increase in effective employment. As a result, sustainable and

comprehensive economic growth will occur in the country based on increasing effective employment and providing decent work for men and women. Ability moves towards decent work. In the modern labor market, the demand for personnel with medium and high qualifications is increasing.

As a result of the impact of the above innovative economic growth factors on the GDP growth rate, the following should be implemented to ensure the employment of labor resources and sustainable inclusive economic growth:

1. Further expansion of labor productivity improvement in service and science-intensive industries. Labor productivity has a positive impact on inclusive and sustainable development.

2. Taking advantage of the achievements of industrial evolution in reducing the burden of employment in vulnerable employment and hazardous work. The weight of the working poor has had the opposite effect on inclusive development. Sama calls for the transition of the unemployed to productive employment. The working poor need to benefit significantly from their productivity gains.

3. Improvement of the legal means of sorting out the emerging imbalances in emigration relations. Effective employment is difficult to predict when migration flows are high. Therefore, it is acceptable to develop a forecast in several scenarios, including zero net migration or constant foreign exchange inflows.

4. It is necessary to pay attention to the ecological component of sustainable development and reindustrialize based on subsidizing traditional agriculture with high population employment and attracting financial market assets.

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