

**THE SIGNIFICANCE OF ECONOMIC THEORY IN KNOWING AND SOLVING PROBLEMS OF ECONOMIC DEVELOPMENT OF THE REPUBLIC OF UZBEKISTAN**

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In recent years, the desire to carefully study the inner secrets of the market economy, its true form, has increased. It would be wrong to explain it only by economic hardship. In the process of transition to free market relations, laws, concepts, economic management mechanisms, methods, and principles that were not familiar to us before have entered. New social groups and strata were formed, consisting of owners, entrepreneurs, traders, shareholders, bankers, stock exchange owners and employees, managers, brokers and market economy practitioners.

Today, it is difficult to meet a person who does not want to become an owner, entrepreneur or businessman. As we go deeper into the market economy, taking into account the fact that we live, work, and engage in economic relations in this environment, it has become a requirement of the time to perfectly know and analyze the problems of the market economy, its causes and consequences, laws, and the features of their implementation in the Republic of Uzbekistan.

Strengthening our national economy must become our primary task. The reason is that the creation of a legal democratic state and civil society also depends on our comprehensive economic strength and stability. Therefore, the teaching of the theoretical basis of the economy is gradually being carried out in secondary, secondary and higher education institutions. In particular, economic theory is taught in higher education institutions. Economic theory is based on universal theories. The basis of this science is the fact that great attention is paid to the universal aspects of the economy, so students of all majors of higher educational institutions receive education. After all, the economic activity of society is a complex of the activities of economic people.<sup>1</sup>

Economic theory teaches the concepts of the economy, its laws, the secrets of economic management, the ways and forms of productive work in beneficial economic relations between different people and farms.

The science of economic theory shows that the income of all people living in our country, their standard of living, depends only on the development of the national economy, the increase of the national product created by the creative work of people

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<sup>1</sup>А.Ўлмасов, А.Ваҳобов “Иқтисодиёт назарияси”, Т., 2006

working in this country, its correct distribution and use, and the stability of the national currency. teaches. It also plays an important role in the formation of the national independence ideology in people's minds and in their intellectual maturity. We all know that the economy is a part of social life and is not free from its influence. In order to live, a person should not only consume life's blessings during his life, but should also engage in such fields as education, enlightenment, science, literature, culture, sports and politics. That is, people work in various professions in order to meet their problems and vital needs. As a result of this activity, material or spiritual benefit, in a word, economic benefit is created. So, the basis of people's activity is the economic activity, which consists in the production of material goods and providing services that ensure their living and development.

The types of economic activity differ in that consumer goods and service sectors are different. At the same time, the distribution of cocktails takes place within the scope of our profession or work. The sum of these forms a whole economy - the national economy, that is, the economy of Uzbekistan.

We are sure that in the 21st century, any work or production cannot be carried out by an individual or a group, without connections and relationships with others. In the process of production or service, they necessarily interact with each other, and on the basis of this relationship, the behavior and actions of the parties are formed. Economy is the foundation of human life. Economy does not exist without man, without his activity. More precisely, the science "... is aimed at strengthening democratic qualities in the minds of the growing generation, in short, this program aims to form a fully mature and independent thinker, who has his own views and a firm civic stance."<sup>2</sup>

In conclusion, the science of economic theory explains the nature of the market economy, the in-depth analysis of economic problems facing people and the ways to solve them, as well as the ways and methods of ownership.

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