

**ESSENCE AND CHARACTERISTICS OF INTELLECTUAL HUMAN CAPITAL**

**Sharipov Mirzoxid Latifovich**

Teacher of Chirchik state pedagogical university

[sharipovmirzoxid@gmail.com](mailto:sharipovmirzoxid@gmail.com)

**Annotation:** In the article analyzes the essence of intellectual human capital, its features, stages and elements of the formation of intellectual human capital.

**Key words:** Intellectual human capital, labor resource, labor force, labor potential, human resources, human factor.

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**INTRODUCTION**

The modern world is a time of rapid changes in science and all spheres of social life; information technologies are rapidly developing. In the modern world, the invention of high technologies, their introduction into production and their further improvement, the introduction of new innovative products and technologies into all spheres of economic life require personnel with high potential. Attracting creative thinking personnel who can quickly achieve production productivity is the main factor for success. That's why investing in human capital is considered as an important condition for raising a physically and mentally healthy, well-rounded generation and increasing the well-being of the population.

Human capital has become the main criterion that determines the fate of humanity and every country in the 21st century. The third stage of civilization can be a general cultural or intellectual-spiritual stage. Human capital is the sum of the combined capabilities of a nation [3.1].

In the process of forming a new technological base and a post-industrial society, the decisive factor of production is not advanced technologies, but a highly developed, enterprising and competitive workforce [2.12].

**LITERATURE ANALYSIS AND METHODOLOGY**

Initially, human capital was understood only as a sum of investments that increase a person's ability to work - education and professional skills. In a broad sense, human capital is an intensive production factor of economic development, community and family development, knowledge, intellectual and managerial labor tools, population health and living environment, high potential of modern qualified personnel [4.19].

At present, scientific researches in the field of human capital are conducted by scientists and researchers such as O.F. Fayzullaev, M.N.Abdullaeva, J.S.Ramatov, G.G.Gaffarova,

Z.D.Davronova on the nature of human capital, its formation and development. In this article, the essence, sources and characteristics of intellectual human capital were researched, and the methods of analysis and synthesis, generalization, comparative analysis, induction and deduction were used.

## **RESULTS**

The increase of interest in the theory of intellectual capital begins in the second half of the 20th century. The founder of the modern theory of human capital was T. Shults, who believed that the main results of investing in people are the accumulation of labor capacity of people, their effective creative activity in society, and health maintenance. He proved that human capital has the necessary characteristics of a productive nature and is capable of accumulating and multiplying it. According to T. Shults' estimates,  $\frac{3}{4}$  of the total value of the total product produced in society is used for the accumulation of human capital, not  $\frac{1}{4}$ , based on the reproduction theories of the 20th century.

Modern enterprises gain and maintain competitive advantages through the acquisition and use of unique knowledge, continuous training of personnel, that is, the use of intellectual property [4.30]. Considering the crucial importance of intellectual abilities at work, many authors interpret the content of intellectual capital more broadly, sometimes equating intellectual and human capital. According to E. Brooking, the components of intellectual capital include human assets, intellectual property, infrastructure and market assets. Human assets mean collective knowledge of enterprise employees, their creativity, problem-solving skills, leadership qualities, entrepreneurship and management skills. By intellectual capital, B.B. Leontev understands the total value of the intellectual assets of each subject, including intellectual property, his natural and acquired intellectual potential and abilities, as well as the knowledge base accumulated by him and beneficial relations with other subjects. The value of an intellectual capital entity should always be considered in relation to the actual expected results of its intellectual activity and expressed with an appropriate value on that basis. Intellectual capital is the leading capital and forms the basis of any enterprise at the current stage of economic development [1.82].

Intellectual capital is embodied in the stock of knowledge, creative abilities, experience in solving innovative problems, intellectual work culture and motivation, and increases the income of a person, company and society. Personal intellectual capital is inseparable from the personality of a specialist and is embodied in effectively used intellectual property and copyright objects. The main sources of intellectual capital include:

- scientific research and research conducted in various scientific directions (articles, monographs, databases);
- technological developments - projects, patents, know-how, models;
- organizational and economic development - methods, programs, standards, forecasts, etc;
- individual innovative activity - copyright, special knowledge and skills, creativity, intellectual property [1.83].

One of the important factors determining the development of intellectual capital is continuous education. Continuing professional education is training aimed at improving a person's knowledge, skills and abilities in order to improve his professional activity. Continuing professional education develops the intellectual potential of senior personnel with work experience.

The effectiveness of investing in education depends on the ratio of education costs and expected returns. An important factor determining the effectiveness of investment in education is the ratio of the cost of training and the market value of intellectual labor. In real life, rarely does anyone make a college admissions decision based on cost-effectiveness calculations. Nevertheless, applicants use certain calculations and take into account the possibility of additional income after completing education and the need to carry out expenses for this.

## **DISCUSSION**

In recent years, in our country, great attention has been paid to the development of intellectual human capital, which is considered an integral part of national wealth. These include social protection and employment of the population, protection of human health, improvement of family relations, improvement of activities of neighborhood institutions, and fundamental changes in the education system. Human capital is a stock of abilities, skills and goals accumulated in a person, it is a factor that ensures the competitiveness of the economy of any country and state in the world market, and has a strong influence on the activities of state administration, legislative and executive bodies. Peace and tranquility, a strong state social protection policy focused on maternal and child health, a healthy environment in the family, coverage of the population with a continuous education system that combines pre-school education, school and other types of education, and their quality and efficiency are among these. The above analyzes show that in the formation of an innovative economy based on human capital, science and education should be viewed as the main priorities, deepening the integration of the sector organizers (science, higher education and production), further accelerating investment processes and creating an innovative environment, increasing the effectiveness of scientific research and creativity. indicates the

targeting of incentives. Effective use of existing potential in academic science, higher education, full integration of industry organizers, internal and external inter-industry integration, and training of personnel capable of innovative management and innovative production will be facilitated. The integration of the founders for the creation of innovations in the field and science and their wide implementation assumes that each of the partners achieves the following goals:

- in creating innovations and introducing them to production, partners can effectively use their resources and other opportunities and increase their potential;
- ensuring that a third party has financial and other resources using the investment attractiveness of the integrated structure.

In the conditions of increasing competition between goods and services in the world market, innovative development of the economy of developing countries is almost the only way to reduce technological backwardness as much as possible and ensure competitiveness. The success of any country in innovative development largely depends on how effectively it conducts state policy in the field of innovation and the quality of human capital formation [7.1].

On September 21, 2018, the decree of the President of the Republic of Uzbekistan Sh. Mirziyoyev "On approval of the innovative development strategy of the Republic of Uzbekistan in 2019-2021" No. PF-5544 was adopted. In this decree, it was clearly defined that the main goal of the innovative development strategy of the Republic of Uzbekistan is the development of human capital. In this document, by 2030, the inclusion of Uzbekistan in the ranking of the Global Innovation Index among the 50 advanced countries of the world was defined as one of the main tasks.

The rapid introduction of modern innovative technologies into economic sectors, social spheres and other areas, along with the wide application of scientific and technical achievements is an important condition for the rapid development of the Republic of Uzbekistan.

The fact that all spheres of society and state life are rapidly developing requires the implementation of reforms based on modern innovative ideas, developments and technologies that ensure the rapid and high-quality progress of our country on the way to becoming one of the leaders of world civilization.

At the same time, the analysis showed that the work on modernization, diversification of production, increasing its volume and expanding the types of competitive products in domestic and foreign markets is not being carried out properly.

In particular, due to the lack of many indicators in this regard and the lack of effective coordination, our country has not participated in the Global Innovation Index rating compiled by prestigious and prestigious international organizations in recent years [10.1].

The development of human capital as the main factor determining the level of the country's competitiveness in the international arena and its innovative development is the main goal of the strategy, and the following main tasks have been defined in order to achieve this goal:

- Achieving the Republic of Uzbekistan's entry into the ranks of the world's 50 advanced countries by the Global Innovation Index by 2030;
- increase the quality and coverage of education at all levels, develop the continuous education system, ensure the flexibility of the personnel training system to the needs of the economy;
- to strengthen the scientific potential of scientific research and development and to increase its effectiveness, to create effective mechanisms for the integration of education, science and entrepreneurship in order to widely introduce the results of scientific research, experimental design and technological works;
- to strengthen the introduction of state and private funds into innovation, scientific research, experimental design and technological works, to introduce modern and effective forms of financing activities in these areas;
- to increase the effectiveness of the activities of state authorities by introducing modern management methods and tools;
- ensuring the protection of property rights, creating equal conditions for organizing competitive markets and doing business, developing public-private partnerships;
- creation of a stable socio-economic infrastructure [11.2].

## **CONCLUSION**

Today, no country in the world community can develop without capital. Capitals are manifested in the form of natural, infrastructural and human capital.

Human capital does not consist only of the intellectual layer and intelligence. This concept includes people's way of life, health, mood, dreams, and their relationship with each other. The creation of human capital depends on two aspects. The first is a biological factor. It has been proven in science that some characteristics of the nation's character are passed from generation to generation. We are the generation of great encyclopedic scientists, which means that the genetics of the Uzbek people can be a solid foundation for human capital. The second factor includes the



processes taking place in the country - the quality of education, scientific potential, positive changes in the healthcare system and other indicators [7.3].

By continuing the reforms consistently, Uzbekistan can reach the countries of South-East Asia within fifteen to twenty years. We need competitive personnel capable of leading the country to the path of innovative development, higher educational institutions that provide quality education, and a modern science system. Uzbekistan can increase its human capital by investing heavily in these areas. To increase the number of talented scientists in our country, it is necessary to further strengthen the higher education system, encourage scientific personnel, and create suitable conditions for them. Human capital will not develop in Uzbekistan until a layer of experts who think in a new way emerges.

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