

**ASSESSING THE ROLE OF GREEN ECONOMY ON SUSTAINABLE DEVELOPMENT  
IN UZBEKISTAN**

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**Abstract.** This article analyzes the concept of a green economy, its basic principles, and the process of transition to a green economy in Uzbekistan. It also highlights the positive impact of a green economy on sustainable development and considers promising directions in this regard. The article concludes with recommendations for the development of a green economy in Uzbekistan.

**Keywords:** Green economy, sustainable development, renewable energy, environmental safety, Uzbekistan's economy, efficient use of resources.

Today, the concept of environmental protection and sustainable development has become a pressing issue worldwide. A green economy is an economic model aimed at ensuring environmental safety along with increasing economic growth and social well-being. Uzbekistan, not staying aloof from global trends, is integrating the principles of a green economy into its development strategy.

Today, the whole world is looking for new approaches to solving global environmental problems and ensuring social well-being. The concept of sustainable development plays an important role in this process. Sustainable development includes not only economic growth and social well-being, but also ensuring environmental safety. The green economy is emerging as an integral part of sustainable development. Its main goal is to achieve economic and environmental sustainability through the development of environmentally friendly technologies, expanding the use of renewable energy sources, reducing waste, and using resources efficiently.

The main feature of the green economy is that it is aimed at implementing economic development without harming the environment. This model manifests itself in many areas: creating new jobs, protecting the environment, increasing energy efficiency, and strengthening social well-being. Therefore, the green economy is recognized as an indispensable tool in today's global development processes.

A green economy is achieving economic growth through the efficient use of resources, reducing carbon emissions, transitioning to energy-efficient technologies, and maintaining ecological balance. The green economy is based on the following basic principles:

- Environmentally friendly economic activity;
- Resource conservation and reuse;
- Ensuring social equality;
- Transition to sustainable energy sources;
- Development of innovative technologies.

The Republic of Uzbekistan adopted the "Strategy for Transition to a Green Economy" in 2019. The following areas are identified within the framework of this strategy:

- Development of renewable energy sources: Construction of solar and wind power plants.
- Saving and efficient management of water resources: Introduction of modern irrigation systems.
- Waste reduction and recycling: Construction of recycling plants and waste sorting systems.
- Development of ecological transport: Widespread introduction of electric vehicles and creation of their infrastructure.

The main task of the green economy is to ensure environmental safety. On this path, the development of renewable energy sources, reduction of waste, rational use of resources, and improvement of the state of natural resources play an important role. For example, as a result of the use of clean energy sources such as solar and wind, the need for traditional energy is reduced and emissions of harmful gases into the air are reduced. This will help slow down the process of climate change. At the same time, the Green Economy aims to achieve economic development without causing environmental damage. The introduction of green technologies and increased energy efficiency will create new jobs and stimulate economic growth. For example, renewable energy and green infrastructure projects will not only create jobs, but also reduce energy and resource consumption in the long term.

The application of the principles of the green economy in Uzbekistan will lead to the following results:

- Creation of new jobs: In the fields of renewable energy and waste management;
- Improvement of population health: As a result of the development of environmentally friendly technologies;
- Increasing economic competitiveness: Through the development of a sustainable and innovative economic model.

This process is one of the main tasks of environmental policy. In particular, the state of large river basins in the region and the decline in biodiversity are of serious concern. The increase in the level of evaporation by gases and widespread atmospheric pollution exacerbate the problems. Today, it is clear to everyone that the actions of all countries need to be more active and effective in order to achieve the goals of “green development”. A green economy is an economic model aimed not only at ensuring environmental protection, but also at the sustainable development of all sectors of the economy. It also serves to increase the well-being of the population and reduce poverty. Human development in every country, whether in the field of education or health, aims to create opportunities for a prosperous life. The green economy plays an important role in restoring biodiversity, preventing environmental problems and protecting the environment. It also ensures that investments are attracted to economic and social sectors and their effective use.

It is also worth noting that Green Finance is one of the key measures that plays an important role in building a more inclusive and sustainable economy. Historical experience shows that since the first industrial revolution, finance has been a powerful driving force for human progress. Given the cooperation between concepts and the mutually beneficial relationships between them, it is clear that green finance can play an important role in ensuring economic equality. The following are specific mechanisms of action of green finance in this regard:

**Job creation:** Green financing can attract investments in environmentally friendly sectors such as renewable energy sources, energy efficiency, and sustainable agriculture. This will create new jobs. It will open up new entrepreneurial opportunities, especially for socially vulnerable groups (e.g., the entry-level workforce) and for small business owners and innovators.

**Expanding access to clean energy:** Green finance will increase access to clean, affordable, and reliable energy sources for the poorest segments of society. This will not only improve living conditions, but will also make small businesses more efficient and expand their economic opportunities.

**Developing inclusive finance:** Green finance provides financial services such as low-cost loans and microloans to individuals and businesses. This will allow them to invest in environmentally sustainable projects and develop their businesses, even on a small scale.

**Developing society:** Green finance will increase social well-being by building green infrastructure, regenerating urban and rural areas, and improving clean water and sanitation systems. This

process will also serve to create economic opportunities, for example, by providing new jobs and sources of income through recycling projects.

Expanding access to green technologies: Financial support can be provided to low-income households to install green technologies (solar panels, energy-efficient devices, etc.). The use of such technologies reduces household energy costs, improves living standards, and engages people in finding innovative solutions to environmental problems.

Providing access to green markets: Green finance expands the opportunities for producers in remote and economically disadvantaged areas to integrate into green supply chains and markets (e.g., renewable energy, regenerative agriculture, ecotourism, environmentally friendly products). For example, hidden economic potential can be unlocked through medicinal plants growing in a given area. In this way, green finance provides the necessary financial resources for research laboratories and start-ups.<sup>1</sup>

Overall, green finance is emerging as an important factor in developing financial inclusion and building an inclusive economy. This, in turn, will help increase the resilience of vulnerable social groups and reduce the impacts of climate change.

In conclusion, Uzbekistan is making significant steps towards achieving sustainable development goals through the active implementation of the principles of a green economy. However, to make this process more effective, it is necessary to:

- Strengthen the political and legal framework;
- Increase the environmental literacy of the population;
- Widely introduce innovative technologies;
- Expand international cooperation.

The participation of states in the process of transition to a green economy is of great importance, and its widespread adoption will greatly contribute to ensuring environmental sustainability worldwide.

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<sup>1</sup> Mamatkulov, A. (2022). "O'zbekistonda yashil iqtisodiyot va qayta tiklanuvchi energiya manbalari rivojlanishi," Iqtisodiyot va innovatsion texnologiyalar jurnali.