



THE DEVELOPMENT OF FIXED ASSET ACCOUNTING IN UZBEKISTAN AND ITS ROLE

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ABSTRACT

This article is devoted to the development of human capital in the digital economy, reflecting on the potential and prospects of Uzbekistan in this matter today. The study analyzes the role of human capital in the economic system and the factors of effective organization of its activities, as well as the impact of human capital development in a modern market economy on the development of innovations in companies. At the same time, the article examines the history of the emergence of human capital, the foundations of its formation and development and stops at the stages of its formation.

Introduction. The development of the digital economy has significantly changed the role and role of the individual in a new type of management. The skills and abilities of a person came to the fore in social production. Human capital today represents one of the components of the company's production assets. It has become a source of income not only to a particular person or organization, but also to the whole country.

Today, the effective use and development of human capital is seen as a priority for many leading countries of the world. It is he who helps to improve the quality of life, as well as increase the efficiency of the national economy.

Human capital plays a very important role in the country's economy. Thanks to the development of human capital, it is possible to increase competitiveness, increase production efficiency, the development of which contributes to economic growth. It is impossible to move to the path of innovation of development without attracting human capital.

The concept of human capital has various applications in World Economic Science, which has managed to prove that high efficiency and investment in Man are a success factor. As a result of this, today many works dedicated to the study of this factor, namely the theory of human capital, have been published. In all works, in-depth research was carried out on the concept of "human capital", and modern economic literature attributed to foreign and domestic authors interpreted it in different ways. However, nevertheless, uniform definitions

and interpretation have not yet been formed.

The history of the science of the world economy testifies to the fact that physical capital — means of production, material resources, etc. played a key role in the production process until the beginning of the 20th century. Because during this period it was enough to have a work force with natural strength, which is used as one of the additional resources to technology. However, the objective processes that took place in the middle of the 20th century radically changed the situation. The rapid development of Science and technology brought knowledge, skills, skill, human ability to the fore. Indirectly, man became the driving force for the development of the economy.

This was a sign that social relations were changing radically. The strengthening of the human factor was also influenced by the changes taking place in society. Employees began to participate in the distribution of the results of their labor, in the management of enterprises through the system of participation in property, profit, the number of cooperative enterprises and their effectiveness were also exceeded.

As a result, the category of “human capital ” began to form in the science of Economics. Its emergence was the response of Economics and related sciences to the demands of Economics and life. The pace of the development of society and the economy, and as an in-depth study of the intellectual potential accumulated by man and him, have become a vital necessity.

Literature review. It is believed that the concept of human capital originated in the seventeenth century. William Petty was one of the first to use it in 1676, based on comparing the loss of weapons in war with the loss of human lives.

William Petty showed that wealth and its sources include land and the rent it brings, capital and profit (interest), as well as one or another type of income depending on people's work, skills and health. According to the scientist, the value of human capital is estimated by the capitalization of an employee's salary over his entire life.

A century later, Adam Smith and other representatives of classical economic theory also recognized the concept of human capital. Adam Smith in 1776, in his study of the nature and causes of the wealth of nations, showed that the wealth of nations is largely determined by the number of workers and the quality of their skills.

A hundred years later, Alfred Marshall also analyzed the effect of long-term investments in human capital and the role of man in this process.

Indeed, statistical data on the growth of the economy of the developed countries of the world have shown that it significantly exceeds the figures in calculations based on classical growth factors. An analysis of the processes of economic development and growth has shown that human capital has become the main productive and social factor developing the modern economy and society.

It is known that the collective interpretation of capital — capital (from the French, English word “Capital” and Latin capitalis — “main, main”) — is “resources capable of generating income or created by people to produce goods and services.”

The term “capital” is usually used to refer to the products of labor that are planned to be used in future production. The process of creating capital is called investing. Investing involves first incurring costs, and then reimbursing those costs.

At an early stage, human capital was understood as a set of investments in people's

ability to work — in education and professional skills. Later, the concept of human capital was seriously expanded. The consumption of human capital in the latest calculations carried out by experts of the World Bank costs—the costs of families for food, clothing, accommodation, education, health, culture, etc., as well as government spending for these purposes.

To summarize the above, human capital in the narrow sense is intelligence, health, knowledge, high—quality and productive human labor, as well as the quality of his life.

Human capital in a broad sense is an intensive production factor of economic development, the development of society and the family, the educated part of the workforce, intellectual and managerial work, the environment and the workplace. They must ensure the effective and rational implementation of human capital development as a factor of production.

According to the theory of human capital, people can invest in themselves and expand their opportunities, while the state can increase national income by investing in the enrichment of human capital. The effectiveness of such investments is expressed in the payback of the funds spent by increasing labor productivity and increasing wages.

Generally speaking, capital in a broad sense refers to all elements of social wealth that accumulate, are used in production and generate income. This, according to Schultz, makes it possible to consistently distribute capital: human capital and material capital.

Analysis and results. Usually, human capital is understood as the sum of all the production qualities of an employee. The classical definition of G. Becker is considered: "human capital is a reserve of knowledge, skills and motivation of everyone." Another well-known economist is William " Human capital consists of knowledge, skills, motivation and energy that are given to people and can be used... for the production of goods and services." In other words, human capital is "nothing more than a person's productive abilities, talent and knowledge.

Ben-poret views human capital as "a fund whose function was to produce labor services in public units of measurement and which, like any machine, represented material capital in this opportunity."

So, we have considered just some of the many definitions of human capital. To date, there is no single precise definition of this concept, but most of them are characterized by the principle of detailed interpretation: not only the knowledge, skills and abilities that are being realized, but also the potential, both a factor of external stimulation of an employee and a factor of internal promotion are understood.

The peculiarity of human capital is that it is both capital and its creator. In fact, human capital can only be rented (by hiring an employee), the person himself cannot be the object of purchase and sale. As a result, there is only one price — a person's salary for "renting" human capital.

The process of forming human capital is carried out over a long period of upbringing and training of a person before starting work. During an employee's working life, human capital not only does not wear out, but also is enriched through the acquisition of practical experience, professional development, which occurs mainly in the first half of the working period. Awareness of the importance of continuing education during working life is a necessary element of the development of society and the creation of the wealth of the nation, that is, the process of formation of human capital.

The formation and development of human capital is a continuous process that takes

place in different periods with different intensity and depends both on the factors influencing its formation and on the sources of investment.

In modern enterprises, several aspects of human capital formation are distinguished, due to internal and external factors that have a different impact on the company's activities, but play an equally important role. There are three main factors that stimulate, limit and, in turn, determine the formation and development of human capital in society.

The main stimulating factors are the type of management, the strategic goals of the company's development and the company's effective personnel policy.

Limiting factors:

- lack of understanding by the employer of the role and importance of human capital to ensure the efficiency and development of the company's activities;
- limited and insufficient financial capabilities of the enterprise;
- use of outdated technologies.

In modern conditions, the idea of increasing the role of human capital in the development of the content and dynamics of the national innovation system is crucial. The organization of industrial production on an innovative basis requires a large number of specialists in innovative business management in the field of investment of innovative projects and programs, innovative products and their sales, technology transfer, and intellectual property protection. The increase in the number of workers employed in new technological processes and highly qualified personnel capable of managing these processes is one of the most important criteria for the formation of an innovation-oriented development of the industrial economy.

In modern conditions of a market economy, the formation of human capital acquires new features, namely:

- 1) the continuity of education and its inextricable connection with human productive activity (during the entire period of work);
- 2) the ability to creatively apply accumulated knowledge and skills to create new know-how;
- 3) the development of an innovative economy determines the requirements for continuous learning and creative elements not only of individual employees, but also of entire teams of enterprises, firms and organizations [5].

Investments are the main mechanism for the formation of human capital. They represent a set of investments aimed at the formation and realization of human potential. Increasing the level of human capital through investments increases the incomes of individuals or firms and has a positive effect on economic growth.

In order to develop an effective mechanism for the formation of human capital and eliminate certain problems in this direction, the company needs to implement investment programs in human capital. Most often, investments in human capital are divided into three main groups.

The first group includes education expenses. These are expenses for general and special education, formal and non-formal education, and on-the-job training.

The second group includes health care costs: physical and mental health of a person. These include the costs of disease prevention, medical care, dietary nutrition and improvement of housing conditions.

The third group includes mobility costs, as a result of which a person moves from places with low productivity to places with relatively high productivity, and unemployment is eliminated.

The results of the investment policy in the field of formation and use of human capital show the effectiveness of the human capital management mechanism. In general, the mechanism of human capital management can be divided into three levels: macro-level, micro-level, individual level. Each of the presented levels is formed with the help of investments by the state, the enterprise and the person himself (private investment). The allocation of the formation and management of human capital through investments from various sources meets the competitive requirements of the market and allows you to obtain highly qualified human capital due to the reinforcing effect of the interaction of factors.

The implementation of the investment and innovation model of economic development involves the formation of new requirements for the composition and quality of the human resources potential of the industrial sector of Uzbekistan. It is important to note that this will take some time and should be done in stages. Accordingly, the requirements for personnel in the industrial field of production should change gradually, although changes in the structure of production have made some progress.

For a system to improve the efficiency of human capital management at the enterprise, standards for employee compliance with the position should be developed. If a specialist does not meet the standards of his position, he independently chooses the ways of professional growth and adheres to them clearly. If the qualification of a specialist has not been improved for a long time, he is removed from office.

To ensure that the removal of a specialist from the position does not harm the technological process, it is important to create a personnel development strategy for the future based on the organization's policy on personal cards, because it must contain certain resources for the training of reserve specialists.

Conclusion. Thus, the study of the peculiarities of the formation of human capital and its management makes it possible to draw the following conclusions:

- the formation of human capital begins before the beginning of human labor activity and lasts for a long time;
- in the process of forming human capital, many obstacles arise, overcoming or preventing them will allow the enterprise to increase its competitive position and profit;
- the formation and use of human capital in modern conditions of enterprise activity is impossible without investments, which are the driving force for obtaining highly qualified human capital, which meets the modern requirements of the development of the economy;
- without a clearly formed mechanism and policy of human capital management, it is almost impossible to achieve the high achievements and results of the enterprise.

Human capital today is an intensive factor in the development of not only the economy, but also the entire socio-political system and, first of all, society, family, personality itself, knowledge, labor resources, science, education. It is human capital that determines and ensures the improvement of their effective functioning and level of development, safety and quality of life. Therefore, it is necessary to adopt measures aimed at the active intervention of the state and increasing the efficiency of the use and formation of human capital.

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