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# ORGANIZATION OF EFFECTIVE USE OF NATURAL RESOURCE POTENTIAL IN THE CONTEXT OF ECONOMIC MODERNIZATION.

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#### Safarov Otabek Abdukhamidovich

Asian International University. MM-1 group students Iqt 22.

#### **Abstract**

In this article, the world experience in organizing the effective use of natural resource potential in the conditions of modernization of the economy in Uzbekistan, "green economy", the application and introduction of "Green economy" in the country's economy for the effective use of natural resources in Uzbekistan suggestions and recommendations for improvement are given.

#### **Key words**

natural resource, natural resource potential, "Green economy", "Strategy of transition to green economy", "Green economy" concept, financial mechanisms, "greening" process, "green" energy, "Smart-green house" project.

Our countries have always had huge industrial and mineral raw materials, agricultural products, a large amount of semi-finished products obtained during processing, natural resources and developed infrastructure. Modern prospecting for underground reserves includes reserves of precious, non-ferrous and rare metals, various organic fuel products, oil, natural gas and gas condensate, lignite and semi-coking coal, shale fuel, uranium and it is related to exploitation of mines rich in raw materials necessary for many constructions.

In the territory of Uzbekistan, a mineral complex containing more than a hundred mineral raw materials, sixty types of which are already used in the national economy, has been identified.

It is confirmed that Uzbekistan occupies a leading position not only among the CIS countries, but also in the whole world in terms of reserves of minerals such as gold, uranium, copper, natural gas, tungsten, potassium salt, phosphorites, kaolin. It is noted that it ranks fourth in the world in terms of gold reserves, seventh in mining, eleventh in copper reserves, eighth in uranium reserves, and twelfth in mining.



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Uzbekistan is rightly proud of its underground resources, where all the elements of the famous Mendeleev periodic system were found. Until now, more than 2,700 different mineral deposits and promising deposits of ore have been identified. They include about 100 types of mineral raw materials. More than 60 of them are involved in production. More than 900 mines have been discovered, and their proven reserves amount to 970 billion US dollars. At the same time, it should be mentioned that the total mineral - raw material potential is estimated at more than 3.3 trillion US dollars.

Very important strategic resources - oil and gas condensate, 155 promising fields for natural gas, more than 40 for precious metals, 40 for non-ferrous, rare radioactive metals, mining - for chemical raw materials 15 mines were found.

Uzbekistan has a powerful fuel energy industry with various types of natural resources and huge reserves. In the republic's fuel balance, the weight of oil is less than 10 percent, the weight of natural gas is more than 85 percent, and the weight of coal is about 5 percent.<sup>144</sup>

It is important to raise the standard of living of the people, to ensure the stable growth of the national economy and to increase the income of the members of the society in building a free and prosperous life. Economic growth is a positive change in the level of production of goods and services in the country during a certain period. In other words, economic growth is an increase in the volume of production of products in the national economy during a certain period (usually one year). 145

In this regard, it is appropriate to apply and introduce the "Green Economy" in the country's economy in order to effectively use the natural resources available in Uzbekistan.

Decision No. PQ-4477 dated 04.10.2019 of the President of the Republic of Uzbekistan "On approval of the strategy of the transition to a green economy" of the Republic of Uzbekistan in 2019-2030<sup>146</sup>. In accordance with the decision, comprehensive measures aimed at deepening structural changes, modernization and diversification of the basic sectors of the economy, and simultaneous socioeconomic development of the regions are being implemented in the country.

The following were defined as the main tasks of the transition of the Republic of Uzbekistan to the "green" economy:

<sup>144</sup> http://taqvim.uz/uz/library/view/152

<sup>145</sup> file:///C:/Users/user/Desktop/Jo'rayeva%20Z.T.-

<sup>2023/5</sup>ea8732741db08f7ea37ab20e3f50317\_yashil\_iqtisodiyot\_asosida\_barqaror\_iqtisodiy\_osishni\_taminlash\_xalqaro \_tajriba\_va\_milliy\_xususiyatlar.pdf https://lex.uz/ru/docs/-4539502

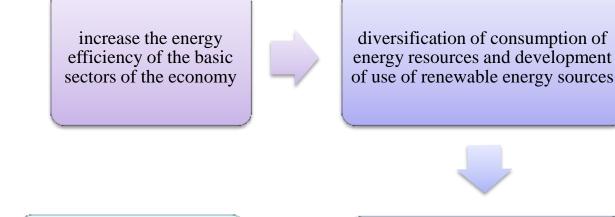


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- increasing energy efficiency of the economy and rational use of natural resources through technological modernization and development of financial mechanisms;
- inclusion of "green" criteria based on advanced international standards in the priorities of state investments and expenditures;
- support the implementation of pilot projects in the directions of the transition to the "green" economy by developing mechanisms of state incentives, public-private partnerships, and activating cooperation with international financial institutions;
- development of the system of training and retraining of personnel related to the labor market in the "green" economy at the expense of encouraging investment in education, developing cooperation with leading foreign educational institutions and research centers;
- Taking measures to mitigate the negative impact of the environmental crisis on the island;
- strengthening international cooperation in the field of "green" economy, including by concluding bilateral and multilateral agreements.

In the period of 2019-2030, the priority directions of the implementation of the strategy of the transition to the "green" economy of the Republic of Uzbekistan were determined:



development of financial and non-financial mechanisms to support the "green" economy



adapting to and mitigating the consequences of climate change, increasing the efficiency of using natural resources, and protecting natural ecosystems



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The goal of the "green economy" concept is to ensure sustainable economic growth and increase the activity of investments, while simultaneously improving the quality of environmental protection and social integration. To achieve this goal, it will be necessary to direct public and private investments to environmental and social factors of sustainable development on a large scale.

The process of transition to the "green economy" is of particular importance for each country and is directly dependent on such characteristics as natural capital, human capital and the level of economic development of the country. Therefore, first of all, it is necessary to create a favorable environment (legal infrastructure, incentives, etc.) for the transition process. If the stimulating factors used at the national level, including investments and public procurement, are directed to the development of the "Green economy", the process of "greening" of the economic system will become more active.

After two years of the COVID-19 pandemic, the world was hoping for a green recovery to "build back better". Yet the global energy transition is not happening. A rebound in economic activity led to a roughly 4% increase in global energy demand, much of which was met by fossil fuels. The spike in energy prices in the second half of the year, followed by the Russian Federation's invasion of Ukraine in early 2022, contributed to an unprecedented global energy crisis and commodity shock.

The year must serve as a turning point for the energy transition. The crisis facing our current fossil fuel-based energy system is alarming, and we urgently need to transition to renewables in all economic and societal activities. Renewables need to be at the heart of the political response to the energy crisis. Only an energy-efficient and renewable-based economy can be a game changer for a more secure, resilient, low-cost – and sustainable energy system.<sup>147</sup>

Renewable Energy Shares in Total Final Energy Consumption for Selected Countries, 2019.

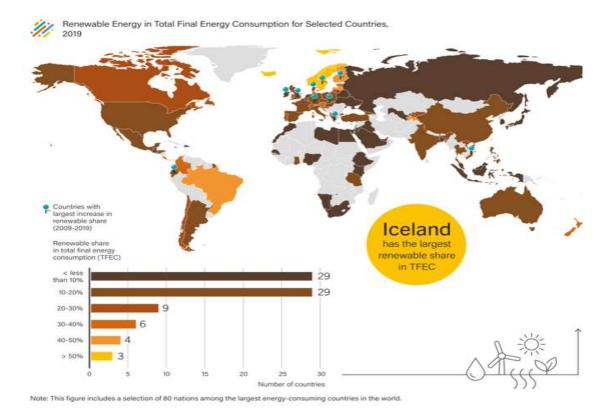
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<sup>147</sup> https://www.ren21.net/gsr-2022/



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In conclusion, it can be said that the entire history of mankind is related to the realization of the potential of natural resources. If previously the natural resource potential mainly provided the needs and conditions for the development of human society, the extent of damage to nature in recent decades is so great that it leads to a steady decrease in the natural resource potential of our planet. Correct assessment of the potential of natural resources, identification of factors for its increase, reduction of the amount of damage and the level of impact of human activity on the environment hinders this process.

Natural resource potential is determined by the following factors:



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- availability and volume of certain types of natural resources in the territory of the country or region;
- their combination, balance, state of quality, geological location, as well as reasonable use of nature;
- relative weight of waste and final product in terms of resources taken from nature.

The factors of preservation and increase of natural resource potential are as follows:

- reproduction and restoration of natural resources;
- replacement of traditional types of natural resources with non-traditional types of "inexhaustible" (solar energy, tidal energy, underground heat, etc.);
  - use artificially created substitutes instead of natural ones;
  - introduction of waste-free technologies, etc.

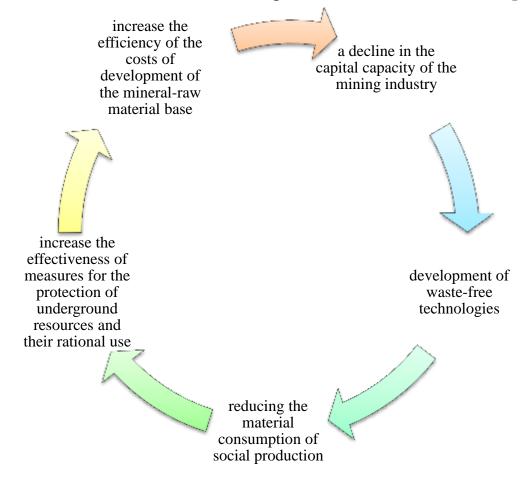
At present, the peculiarity of the problem of increasing the potential of natural resources is that the growth rate of the use of natural resources significantly exceeds the possibilities of their reproduction and restoration. To solve this problem, humanity relies on technological progress. Preservation of natural resource potential and its increase is ensured by the creation of protected areas to a certain extent, which allows not only the protection of flora and fauna, but also scientific research work on the preservation of the genetic code of our planet. , as well as creating new species of plants and animals.



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# Increasing the economic potential of mineral reserves is related to solving the following problems:



Based on the above considerations, we would like to make the following suggestions and recommendations on improving the organization of effective use of natural resource potential in the context of economic modernization.

- 1. Taking into account the limited natural resources in our country, identifying new types of resources that replace resources, using the "green economy", economically efficient, based on the internal capabilities of our country.
- 2. Taking decisions of the government and local governments on the wide use of "green" energy based on the principles of "green economy".
- 3. Development of proposals and recommendations on the use of energy-saving technologies for population and state energy consumption.
- 4. Development of practical proposals and research developments on the construction of "smart-green house" and buildings.
- 5. Maximum reduction of the rate of depletion of non-renewable natural resources based on the replacement of renewable resources.



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- 6. Increase the scope and scale of development of renewable resources, first of all simple, and then advanced recycling.
- 7. Development of technologies using recycled water supply and expansion of their use.

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