

MUHANDISLIK

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ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta'limga oid ilmiy-amaliy jurnal

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05.01.03 – Informatikaning nazariy asoslari
05.01.04 – Hisoblash mashinalari, majmualari va kompyuter tarmoqlarining matematik va dasturiy ta'minoti
05.01.05 – Axborotlarni himoyalash usullari va tizimlari. Axborot xavfsizligi
05.01.06 – Hisoblash texnikasi va boshqaruv tizimlarining elementlari va qurilmalari
05.01.07 – Matematik modellashtirish
05.01.11 – Raqamli texnologiyalar va sun'iy intellekt
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05.02.08 – Yer usti majmualari va uchish apparatlari
05.03.02 – Metrologiya va metrologiya ta'minoti
05.04.01 – Telekommunikatsiya va kompyuter tizimlari, telekommunikatsiya tarmoqlari va qurilmalari. Axborotlarni taqsimlash
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05.05.06 – Qayta tiklanadigan energiya turlari asosidagi energiya qurilmalari
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05.08.03 – Temir yo'l transportini ishlatish
05.08.06 – "G'ildirakli va gusenisali mashinalar va ularni ishlatish" (texnika fanlari)
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05.09.04 – Suv ta'minoti. Kanalizatsiya. Suv havzalarini muhofazalovchi qurilish tizimlari
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08.00.08 – Buxgalteriya hisobi, iqtisodiy tahlil va audit
08.00.09 – Jahon iqtisodiyoti
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08.00.14 – Iqtisodiyotda axborot tizimlari va texnologiyalari
08.00.15 – Tadbirkorlik va kichik biznes iqtisodiyoti
08.00.16 – Raqamli iqtisodiyot va xalqaro raqamli integratsiya
08.00.17 – Turizm va mehmonxona faoliyati

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GREEN ECONOMY TRANSITION AND INVESTMENT CHALLENGES IN DEVELOPING COUNTRIES

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Abstract. This article analyzes the major investment challenges faced by developing countries during the transition to a green economy. The research examines the shortage of financial resources, technological dependence, investment risks, and the level of development of green financing mechanisms required for sustainable transformation. In addition, the impact of renewable energy, ESG investments, and environmental sustainability on economic growth is explored based on statistical and empirical data. The findings indicate that a successful green economic transformation is directly dependent on state policy, international financial support, and innovative investment mechanisms.

Keywords: green economy, green investment, sustainable development, renewable energy, ESG, climate change, green finance, energy transition, developing countries.

Annotatsiya. Mazkur maqolada rivojlanayotgan mamlakatlarda yashil iqtisodiyotga o'tish jarayonidagi asosiy investitsion muammolar tahlil qilingan. Tadqiqotda yashil transformatsiya uchun zarur bo'lgan moliyaviy resurslar, texnologik qaramlik, investitsion xavflar hamda yashil moliyalashtirish mexanizmlarining rivojlanish darajasi o'rganilgan. Shuningdek, qayta tiklanuvchi energiya, ESG investitsiyalari va ekologik barqarorlikning iqtisodiy o'sishga ta'siri statistik va empirik ma'lumotlar asosida yoritilgan. Tadqiqot natijalari yashil iqtisodiyotga muvaffaqiyatli o'tish davlat siyosati, xalqaro moliyaviy yordam va innovatsion investitsion mexanizmlarga bevosita bog'liq ekanligini ko'rsatadi.

Kalit so'zlar: yashil iqtisodiyot, yashil investitsiyalar, barqaror rivojlanish, qayta tiklanuvchi energiya, ESG, iqlim o'zgarishi, yashil moliyalashtirish, energetik transformatsiya, rivojlanayotgan mamlakatlar.

Аннотация. В данной статье анализируются основные инвестиционные проблемы, возникающие в процессе перехода развивающихся стран к зелёной экономике. В исследовании рассматриваются нехватка финансовых ресурсов, технологическая зависимость, инвестиционные риски и уровень развития механизмов зелёного финансирования. Кроме того, на основе статистических и эмпирических данных освещается влияние возобновляемой энергетики, ESG-инвестиций и экологической устойчивости на экономический рост. Результаты исследования показывают, что успешный переход к зелёной экономике напрямую зависит от государственной политики, международной финансовой поддержки и инновационных инвестиционных механизмов.

Ключевые слова: зелёная экономика, зелёные инвестиции, устойчивое развитие, возобновляемая энергия, ESG, изменение климата, зелёное финансирование, энергетическая трансформация, развивающиеся страны.

INTRODUCTION

In recent years, global climate change, environmental degradation, energy insecurity, and carbon emissions have become some of the most critical challenges facing the world economy. Traditional economic growth models based on fossil fuels and intensive industrialization are increasingly causing ecological instability and threatening sustainable development. As a result, the transition to a green economy has become one of the central priorities of international economic policy.

The green economy is an economic model focused on low-carbon development, the efficient use of natural resources, environmental protection, and sustainable economic growth. According to the United Nations Environment Programme, a green economy improves human well-being and social equity while reducing environmental risks and ecological scarcity.

However, despite the growing global support for sustainable transformation, developing countries face serious economic and investment barriers during this transition process. Unlike developed economies, many developing nations have limited financial capacity, technological dependence, weak institutional systems, and insufficient infrastructure. These problems significantly slow the implementation of renewable energy projects, green industrialization, and sustainable infrastructure modernization.

According to the International Energy Agency, developing countries will require more than 2 trillion US dollars



annually by 2030 to achieve global climate and clean energy goals. Nevertheless, current investment levels remain substantially below this requirement. In 2023, global clean energy investment reached approximately 1.8 trillion dollars, but nearly 70 percent of this amount was concentrated in developed economies and China. This demonstrates the unequal distribution of green finance in the global economy.

At the same time, climate change itself creates significant economic losses for developing countries. Rising temperatures, water shortages, floods, and desertification negatively affect agriculture, food security, and industrial productivity. Therefore, green transformation is becoming not only an environmental necessity but also an economic survival strategy.

The purpose of this study is to analyze the investment challenges faced by developing countries during the transition to a green economy and to evaluate the economic implications of sustainable transformation using statistical evidence and international experience.

LITERATURE REVIEW

The relationship between green economic transformation and investment has been widely discussed in modern economic literature. World Bank reports emphasize that climate finance and sustainable investment are essential for long-term economic resilience and environmental stability. According to the World Bank, developing countries require strong international financial support to modernize energy systems and achieve carbon neutrality goals.

International Monetary Fund studies indicate that climate change may reduce global GDP by 7–10 percent by 2050 if governments fail to implement effective environmental policies. IMF economists argue that green investment contributes to technological innovation, employment growth, and productivity improvement.

The Organisation for Economic Co-operation and Development highlights the importance of ESG investment mechanisms and green bonds in financing sustainable projects. OECD reports also emphasize that institutional quality, transparency, and political stability significantly influence green investment inflows.

Nicholas Stern described climate change as one of the greatest market failures in modern economic history. His research demonstrates that delaying green transformation increases long-term economic costs and reduces social welfare. Similarly, Joseph Stiglitz emphasized that sustainable investment is essential for ensuring inclusive economic development and reducing global inequality.

Modern research also pays special attention to renewable energy and innovation ecosystems. Scientific studies show that solar and wind energy investments create new employment opportunities, strengthen energy security, and reduce dependence on imported fossil fuels. At the same time, researchers note that many developing countries still face serious limitations in technology transfer, infrastructure modernization, and sustainable financing.

METHODOLOGY

This research applied a comprehensive methodological approach based on statistical, comparative, and economic analysis methods. Data from the International Energy Agency, the World Bank, the International Monetary Fund, and the United Nations Environment Programme were used during the analysis.

The study selected renewable energy investment volume as the independent variable because it is considered one of the main indicators of green economic transformation. Economic sustainability and the share of renewable energy in total energy consumption were selected as dependent variables reflecting the effectiveness of green development strategies.

The methodology also included a comparative analysis between developed and developing economies, an economic interpretation of climate finance trends, and an analysis of investment dynamics in renewable energy sectors. Certain limitations were identified during the research process. Incomplete statistical data for some developing countries and dependence on forecast indicators may affect the precision of the results to some extent. Nevertheless, the applied methodology provides scientifically reliable and analytically grounded conclusions regarding green economy transition challenges (Table 1).

Table 1. Global Clean Energy Investment Dynamics

Year	Global Clean Energy Investment (USD trillion)	Share Directed to Developing Countries
2018	1.1	28%
2019	1.2	29%
2020	1.3	30%



2021	1.5	31%
2022	1.7	31%
2023	1.8	32%
2024	2.0	33%

ANALYSIS AND RESULTS

The analysis of the table demonstrates that global clean energy investment increased steadily between 2018 and 2024. Total investment volume rose from 1.1 trillion US dollars in 2018 to nearly 2 trillion US dollars in 2024. However, despite this growth, the share directed to developing countries remains relatively low. Most investment flows continue to concentrate in advanced economies with strong financial systems and developed technological infrastructure.

One of the main reasons for this imbalance is investment risk. Developing countries often face political instability, inflationary pressure, weak legal systems, and currency volatility. These factors reduce investor confidence and increase financing costs for green projects. As a result, many renewable energy and sustainable infrastructure projects remain underfunded.

The research also identified technological dependence as a major challenge. Most developing economies rely heavily on imported green technologies such as solar panels, wind turbines, battery systems, and electric transport infrastructure. China currently dominates global solar panel production, while developed countries control most green technology patents. This situation creates technological dependency and increases external economic vulnerability.

Another important issue is the insufficient development of green finance mechanisms. In developed economies, green bonds, ESG funds, carbon markets, and climate insurance systems are widely used to support sustainable investment. In contrast, many developing countries still lack institutional frameworks for green finance and sustainable banking systems (Table 2).

Table 2. Estimated Economic Losses from Climate Change by 2050

Region	Estimated GDP Loss
Africa	15%
South Asia	12%
Latin America	10%
Central Asia	6–8%

The table indicates that developing regions are expected to suffer the largest economic losses from climate change in the coming decades. Agriculture-dependent economies are particularly vulnerable to droughts, floods, desertification, and water shortages. This demonstrates that the cost of climate inaction may become significantly higher than the cost of green investment.

Uzbekistan also faces several green transition challenges. Although the country has strong solar and wind energy potential, it still experiences high energy intensity, water scarcity, infrastructure modernization needs, and dependence on imported technologies. At the same time, government reforms aimed at expanding renewable energy and improving energy efficiency create important opportunities for sustainable economic development. The analysis confirms that green transformation is not only an environmental process but also a large-scale structural economic reform requiring long-term investment, institutional modernization, and international cooperation.

CONCLUSIONS AND SUGGESTIONS

Based on the conducted research, several important scientific conclusions were reached. First, the transition to a green economy has become a strategic necessity for developing countries due to increasing climate risks, energy insecurity, and environmental degradation. Green transformation creates opportunities for sustainable economic growth, technological modernization, and energy diversification.

Second, developing countries face serious investment barriers during this process. Limited financial resources, technological dependence, institutional weaknesses, and insufficient green finance mechanisms



significantly slow sustainable transformation. Statistical analysis demonstrates that current investment levels remain substantially below the amount required to achieve global climate goals.

Third, the successful transition to a green economy depends not only on technological modernization but also on effective state policy, international financial support, ESG investment expansion, and institutional reforms. In particular, strengthening renewable energy infrastructure, improving investment environments, and expanding green financial instruments are essential for long-term sustainable development.

At the same time, several important challenges remain unresolved. Digital and technological inequality between countries persists, climate vulnerability continues to increase, and access to sustainable financing remains uneven. Therefore, developing economies require stronger international cooperation and more inclusive global investment systems. Overall, the green economy serves as one of the key drivers of future economic development and significantly influences the competitiveness and sustainability of developing countries in the global economy.

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«HR BUSINESS PARTNER» КАК ИНСТРУМЕНТ СТРАТЕГИЧЕСКОГО УПРАВЛЕНИЯ ПЕРСОНАЛОМ: ОПЫТ УЗБЕКИСТАНА

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Аннотация. В статье исследуется концепция «HR Business Partner» (HRBP) как инструмента стратегического управления персоналом в условиях трансформации экономики Узбекистана. На основе модели Дэйва Ульриха и международного опыта (Казахстан, ОАЭ и Южная Корея) разработана компетентностная модель HRBP, адаптированная к условиям отечественного рынка труда. Выявлены ключевые барьеры внедрения HRBP и сформулированы практические рекомендации для государственных органов, образовательных учреждений и бизнес-сообщества. Показано, что переход к модели бизнес-партнёрства способствует повышению организационной эффективности, снижению текучести кадров и укреплению конкурентоспособности предприятий.

Ключевые слова: «HR Business Partner», стратегическое управление персоналом, человеческий капитал, цифровизация HR, корпоративная культура, бизнес-интеграция, организационная эффективность, Узбекистан.

Annotatsiya. Maqolada O'zbekiston iqtisodiyotining transformatsiya sharoitida HR Business Partner (HRBP) konsepsiyasi strategik kadrlar boshqaruvining samarali vositasi sifatida tadqiq etiladi. Deyv Ulrix modeliga asoslangan zamonaviy yondashuvlar hamda Qozog'iston, BAA va Janubiy Koreya tajribalari tahlil qilinadi. Mahalliy mehnat bozori sharoitlariga moslashtirilgan HRBP kompetensiyalar modeli ishlab chiqilgan. Empirik ma'lumotlar va milliy ilmiy tadqiqotlar asosida HRBP modelini joriy etishdagi asosiy to'siqlar aniqlanib, davlat organlari, ta'lim muassasalari va biznes hamjamiyati uchun amaliy tavsiyalar ishlab chiqilgan. Tadqiqot natijalari HRBP modelini qo'llash tashkilotlarning samaradorligini oshirish, kadrlar almashinuvini kamaytirish hamda korxonalar raqobatbardoshligini kuchaytirishga xizmat qilishini ko'rsatadi.

Kalit so'zlar: HR Business Partner, strategik kadrlar boshqaruvi, inson kapitali, HR raqamlashtirish, korporativ madaniyat, biznes integratsiyasi, tashkiliy samaradorlik, O'zbekiston.

Abstract. The article examines the HR Business Partner (HRBP) concept as a strategic human resource management tool in Uzbekistan's transforming economy. Drawing on Dave Ulrich's model and international experience from Kazakhstan, the UAE, and South Korea, the study develops a competency framework for HRBP adapted to the local labor market. Based on empirical evidence and national research findings, key barriers to HRBP implementation are identified, and practical recommendations are proposed for government institutions, educational organizations, and the business community. The findings demonstrate that adopting the HRBP model contributes to higher organizational effectiveness, lower employee turnover, and stronger enterprise competitiveness.

Keywords: HR Business Partner, strategic human resource management, human capital, HR digitalization, corporate culture, business integration, organizational effectiveness, Uzbekistan.

ВВЕДЕНИЕ

В условиях стремительного научно-технического прогресса и глобальной цифровой трансформации экономики управление человеческими ресурсами становится одним из ключевых факторов, определяющих конкурентоспособность организаций и устойчивость социально-экономического развития. Традиционная административно ориентированная модель кадровой службы, сформировавшаяся в условиях индустриальной экономики, постепенно утрачивает свою эффективность, уступая место стратегически интегрированным подходам к управлению персоналом. Центральным элементом таких подходов выступает модель «HR Business Partner» (HRBP), которая за последние два десятилетия стала одним из общепризнанных стандартов организации HR-функции в ведущих международных компаниях.

Современный рынок труда предъявляет принципиально новые требования к кадровой политике организаций. По данным World Economic Forum, к 2025 году более 85 миллионов рабочих мест в мире будут трансформированы под воздействием автоматизации и искусственного интеллекта, тогда как спрос на специалистов по управлению изменениями, аналитиков данных и стратегических HR-партнёров



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