HUMAN CAPITAL UTILIZATION ISSUES

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Abstract: About the concepts of work force, human factor, human factor and human capital in the "Explanatory dictionary of the Uzbek language", comments on the human factor, human factor and human capital are unfortunately not available in the comments dedicated to the words "person" and "factor" [1]. However, relying on the traditions of practical use of these words and the combinations of work force, human factor, human factor in our language, it is possible to think about their meanings. "Work force" is an Uzbek phrase used for situations in which work is carried out based on a person's biological and physical capabilities ("power"). For example: in the 1960s, the demand for labor in the economy of England and France was mainly covered by black workers from former colonies (Gazeta - archive). "Human factor" is a combination and concept that entered our language in the 1980s due to the translation of the Russian language (chelovecheskiy factor \Box human factor). There are negative and positive colors in the meanings of this combination. For example: The shipwreck is related to the human factor (Gazeta - archive). In this sentence, the phrase means "carelessness of a person, indifferent attitude to his work". The human factor is one of the untapped opportunities in production (Gazeta - archive). In this sentence, as can be understood from its main content, the word "factor" carries the meaning of "opportunity" with a positive contotation.

"Human factor" is a phrase introduced into the Uzbek language in the last ten to fifteen years, and it is mainly used in a positive sense. (this word also means human capital in some sense). For example: In the period of independence, the class view of society's development was abandoned. In the development of society, the human factor was considered as a high value (Gazeta - archive). The terms "human capital" and "human capital" are used interchangeably. But since the meaning of the word "investment" has a negative connotation, formed under certain historical conditions (under the influence of the old Soviet ideology), the use of the combination "human capital" in the scientific literature and in the contemporary press language is noticeable. In our opinion, it is appropriate to use the phrase "human capital" in Uzbek in the sense of "Human Capital" in English. Other combinations and concepts continue to be used in speech due to the need to express those concepts because they represent economic / production relations specific to certain periods. The table given by the authors of the textbook "Human Development" prepared and published by a group of scientists of the Tashkent University of Economics, especially this situation is expressed in a very clear and understandable form (see the table on the next page) [2].

Labor potential 70-80s of the 20th century - the current period Man - as a subject with his own needs and interests in the field of work, the need to activate the possibilities of the personal factor and use them effectively. the driving force, the means of increasing its efficiency, socio-political conditions, the need to increase the efficiency of the personal factor, human capital, the beginning of the 90s of the 20th century - the present period, a person is the object of the most effective capital investment, this capital serves to increase knowledge and skills, and is the most important in the future recognition of the human potential and the economic nature of investments in people, aiming for high efficiency. The essence of human capital. In all eras and times, man and his work formed the basis of society's wealth. All the material and spiritual wealth created by humanity from the primitive collective system to today is the product of physical and mental labor, knowledge and skills of a person, so a hardworking person always appears as a creator of all kinds of wealth. Because a person must work to satisfy his needs for housing, food, clothes and other things necessary for life. With this, on the one hand, he realizes his work potential and, on the other hand, enters into mutual socio-

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economic relations with society. It is as a product of a person's work that various material and spiritual wealth is created, and they serve to cover the needs of not only that person, but also the entire society, and at the same time, the socio-economic development of the country where he lived. It is worth noting that the word work is used only for types of mental and physical activity of a person. But, unfortunately, for many centuries man was considered only as a means of production, manual labor, and sometimes his labor was mercilessly exploited. From the history of the world, there are many examples of rebellions against this injustice by people, classes and castes who were not sufficiently encouraged for their work, knowledge, and creativity. Humanity has experienced many painful and instructive events from the beginning until it accepted human labor as a socio-economic subject and value, until it correctly assessed the value of human labor.

The founder of the science of political economy A. It was Smith. He considered a person to be a part of social wealth and the ultimate goal of production. At the end of the 19th century, another thinker A. Marshall directly linked the accumulation of wealth with human development and explained as follows: "Production of material wealth is only to ensure human life, satisfy his needs and grow his physical, mental and spiritual capabilities. But man himself is the main means of production of this wealth, and the ultimate goal of this wealth is man". By the 20th century, this concept took the form of universal human and economic value called "human capital". Because the industrial revolution, which spread to Europe and other parts of the world, and the acceleration of production, the driving force of these processes - the role of man in the economy, production, management, and technological processes has dramatically increased. The concept of "working man is investment (capital)" gradually replaced the traditional concept of "man is labor force". The concept of human capital as an economic and humanitarian category (term) has been in circulation since the 60s of the last century, and this concept initially began to express the human factor at the center of economic relations and production processes. Circumstances such as the modern scientific and technical revolution, the wide spread of information technologies, the economic situation in the world and the change of models (postmodern and postindustrial society models) changed and expanded the meaning of the concept of human capital. The popularization of the concept of human factor (Human Factor) and human capital (Human Capital) in society and economy in general has led to an upsurge of research in this regard in leading developed countries. Two American economists - Theodore Schultz (1979) and Gary Becker (1992) developed the foundations of the theory of human capital and received the international Nobel Prize for their research. The definition given by these scientists to the concept of human capital can also be briefly summarized in these lines: "human capital is the sum of knowledge, abilities and skills that serve to cover a large number of needs of the individual and society in general." This brief definition of the founders of human capital theory is being expanded and perfected every year due to changes in human life over time. Today, the theory of human capital has become an independent branch of economics - the direction of knowledge economy.

One of the most perfect definitions of human capital in this science and recognized by researchers is as follows: "Human capital is a continuously developing and complex factor of economic and social development, which includes labor resources, knowledge, intellectual resources that ensure the effective and rational use of the human factor as a factor of production. and combines the elements of physical work, living conditions, intellectual activity... In short, human capital means professionalism, intellect, knowledge, high-quality and highly effective work and a high standard of living" [7]. At the center of the concept of human capital, of course, always has been and will always be a person. But today, at the heart of this concept lies a well-educated, creative and enterprising person with high professionalism. Therefore, an economy based on high technologies and producing innovative products can be created and managed only by such an army of professional workers, engineers and technicians, managers and managers. The example of the USA, Japan and other developed countries in Western Europe shows that human capital is the main production and social

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factor in the formation and development of modern economy and society. The concept of human capital, in addition to being a sum of the concepts of human factor and human capabilities (resources), is now widely recognized as an economic category.

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