# INNOVATIVE WAY OF ECONOMIC DEVELOPMENT: ANALYSIS OF VARIOUS METHODOLOGICAL APPROACHES

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Today, the priorities of the reforms implemented in our country are aimed at accelerating the introduction of innovative projects in various sectors of the national economy, including the production of innovative products by industrial enterprises, achieving high economic growth indicators due to the wide use of management innovations in practice, as well as further increasing the indicators of Uzbekistan in global rankings. is considered. In particular, the government of our country has set a long-term strategic goal of becoming one of the top 50 countries in the Global Innovation Index by 2030 [1]. In recent years, priority has been given to the reforms implemented in Uzbekistan in order to move the economy to the path of innovative development. In particular, the views of the President of the Republic of Uzbekistan in his Address to the Oliy Majlis that "... we aim to turn Uzbekistan into a developed country, we can achieve this only with rapid reforms, knowledge and innovation" [2] among other things, it means that the research of methodological bases of improvement of the organizational-economic mechanism of innovative management of industrial enterprises is actual and of scientific and practical importance.

For Uzbekistan, achieving innovative and technological development is critical, as only through this path is it possible to create a modern technological base, the production of competitive products, rational use of natural resources, increasing the efficiency of agriculture, and as well as strengthening international competitiveness.

However, over the past 10-15 years, the national innovation system of Uzbekistan has experienced a period of constant underinvestment in the science and technology sector. The most developed economies in Western Europe, the United States, Japan and South Korea spend about 3% or more of their GDP on R&D annually, while in Uzbekistan this figure does not exceed 0.1% according to the most optimistic estimates. As a result of insufficient investment in R&D, Uzbekistan experienced during this period a significant drop in the potential for generating, disseminating, and absorbing (implementing) innovations.

Austrian scientist Y. Schumpeter first defined the essence of "innovation" in economic science as follows: "Innovation is a new approach to the existing process, application of modern discovery, development or new production related to human

activity to a specific process." According to Schumpeter, it is the innovative approach to economic activity that determines the level of development of the economic system of each era. In his theory, entrepreneurship is considered as the fourth factor of production. Also, the task of entrepreneurs is to reform and improve production by using inventions to produce new goods or old goods in a new way, opening new sources of raw materials and materials or new markets. The scientist predicted revolutionary changes in the economy due to innovations and entrepreneurs [3].

"Innovation is a complex of novelties, inventions, discoveries, ideas and new approaches in the form of intellectual property, created on the basis of human intelligence and production experience, applied to production, and at the same time, bringing economic and social benefits." If an innovative idea is created, not put into production, if it does not prove its economic usefulness, it is not considered an innovation. The created innovations can be considered innovations only when they are commercialized, put into practice, and have economic and social effects [4].

As one of the fundamental factors of the evolutionary economy, the following thesis is studied that any state of the trajectory of the formation of innovative development of the economy is determined not by the static achievement of a certain economic ratio, but by the whole previous evolution ~ of economic entities. The terminological concept of "evolutionary", introduced by Nelson and Winter, emphasizes the main idea of the real orientation of this doctrine - economic "natural selection" [5]. On the other hand, in addition to the denial of the "inheritance" of the properties of the evolutionary economic concept, there is also a statement of the timely capriciousness of economic properties under the influence of unfavorable circumstances[6], up to mutations and regular trajectories. Thus, in his early scientific works, Nelson assumed that the principle of randomness itself is a key feature of any evolutionary theory [7], which distinguishes it from all other economic conceptual constructions based on the principles of the determinism of economic phenomena. Thus, in the evolutionary doctrine, the main attention is directed to the study of probabilistic non-equilibrium movements, which radically distinguishes it from the orthodox doctrine with its system-wide views of the relationship [8]. The theoretical substantiation of the existence of macrogenerations or a set of macroindustries that form the corresponding economic systems, have an inseparable genotype in detail and participate in the movement of "natural selection" is given in the work of V.I. Mayevsky entitled "Evolutionary macroeconomic theory". It has significantly expanded the methodological base of evolutionary macroeconomics, which, in fact, is justified by the evolution of macro-industries at the present time. The stability of the latter is largely determined by the direction of their development according to the principle of the quadriad we mentioned "society - man - knowledge - nature". According to the scientist, the goal of evolutionary economics is such a study of its properties that would help manage the corresponding process in the interests of society and help to

ensure that, on the one hand, this process is not interrupted, and on the other hand, does not increase the danger of its self-destruction [9].

A significant contribution to the explanation of the mechanisms of institutional development was made by economists specializing in the study of minisystems. It was their works, explaining the role of small businesses in the development of institutional evolutionary economics, that caused a powerful surge of scientific interest in evolutionary theory at the end of the 20th century. In accordance with it, the backbone of human behavior, including economic behavior, consists of "habits" and "routines" that form the primary stage of social assembly of people's inactivity. “Economic man” as the subject of the model of neoclassical teaching is contrasted here with “institutional man” [10]. The actions of a person and his relations in the economic range are regulated by the existing social norms, determined by the national culture and placed in his mind and serving as guidelines in the conclusion of everyday economic issues. Throughout socialization, individuals acquire the habit of being guided by generally established informal and formal - legal - rules and norms of economic behavior established by the relevant institutions. The newest of them gradually develop strong stereotypes of thinking and regulate people's relationships, bringing certainty, predictability to each other and stability to them.

In our opinion, the work of the economist G.B. Kleiner. In them, the theory of the emergence and evolution of socio-economic institutions is considered as the consequences of a certain convention of two or more proto-institutions consolidating into an “institutional gene pool”, leading to the formation of new real institutions under the action of designated agreements. It is these conventional relations that are conditioned by the hobbies of economic agents and make it possible to methodologically substantiate the existence of an institutional genesis, as well as to consolidate the changes of the same name in the evolution of socio-economic systems[11]. Institutional genesis includes such forms as generation, incubation, transplantation, institutional design, etc.

Thus, the results of generalization of the analyzed theoretical and methodological directions of development of socio-economic systems allow us to draw the following conclusions:

- the concept of an innovative way of economic development is based on the concept of a long-term correlation of economic cycles;

- the key difference between the doctrine of the innovative way of economic development is that, unlike traditional models of economic growth, aimed at the best distribution of resources between generations, it focuses its goals on optimizing social security through efficiency (the largest volume of production for a given amount of factors);

- the evolution of economic concepts in the context of achieving optimal quantitative economic output causes the implementation of utilitarian operations in the provided installation through the most effective combination of various models of economic development, such as, for example, factor growth, long-term equilibrium, institutionalism.

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