



A DESCRIPTION OF THE DEVELOPED COUNTRIES IN THE WORLD AND THE ECONOMIES

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Marketing 2/67

"If we want to build a stable economy in our country, to live as rich and prosperous as the developed countries of the world, we must move to a real market economy, no matter how difficult and complex, not superficial. This is our only way. This is a requirement of our Constitution. There is no other way. We will continue the reforms we have started, and they will definitely pay off.

SH.M. Mirziyoyev

Annotation. *At a time of increasing integration and globalization in all spheres of economic society, it is important to study the economy of foreign countries, the characteristics of their development, to identify key development trends and directions in relations in the world economy and international economy. At a time when the nature of the world economy is changing, the Republic of Uzbekistan is also entering the world community. Economic, cultural and other cooperation with foreign countries is developing. In particular, the study of the economies of foreign countries, especially developed countries, as well as the achievements and shortcomings in the development of a market economy, the right approaches to solving development problems. is large. The world economy and international economic relations play an important role in the developed countries of the world and their economies. Important issues are presented in a short and understandable language based on interactive and modern teaching methods. The international division of labor, which is the basis of the economy, the formation of the world economic system, stages of development, economic laws, economic centers, models of macroeconomic development are analyzed. The basics of international economic relations, international trade, the international movement of factors of production, international monetary and financial relations, the essence of theoretical and practical issues of international economic integration are revealed.*

Key words: *economies, developed countries economy, Japanese economy, Chinese economy, Western European countries economy, United States of America economy, new industrial countries, developing Uzbekistan and etc.*

INTRODUCTION

The Republic of Uzbekistan has developed a unique and appropriate way of social development without rejecting the world experience. Today, Uzbekistan pays special attention to developing and strengthening cooperation with leading countries in the world and the international arena - the United



States, Russia, Japan, China, Germany, France and other countries of the European Union. The process of entry of Uzbek enterprises into foreign markets and the entry of foreign firms and companies into the emerging market of goods and services in our country is developing significantly. It is difficult for our country to enter the world economy without creating an open economy. That is why it is so important to study foreign economies. In today's era of economic liberalization and modernization, it is important to conduct a comprehensive and in-depth study of the developed countries and their economies.

The main purpose of the developed countries and their economies is to acquaint students with the peculiarities of economic development of the world's leading countries, the analysis of the characteristics of national economies and macroeconomic models, comparison of the economies of Uzbekistan and foreign countries.

At the same time, along with the economies of the world's leading countries, it is important to get acquainted with the economic models of developing countries and their specific features. The economic potential of a country is not always determined by the size of its territory and its large population. Nine of the twenty countries with the largest territories and nine of the countries with the largest populations have the highest economic potential. Economically developed countries are influencing other countries not only economically but also politically, which in turn affects their national borders.

* *Mirziyoyev SH.M. Our main goal is to democratize and renew society, modernize and reform the country.-T.: Uzbekistan, 2017*

GENERAL DESCRIPTION OF THE ECONOMY OF WESTERN EUROPEAN COUNTRIES

Diplomatic relations between the Republic of Uzbekistan and the European Commission were established on November 16, 1994. The Embassy of the Republic of Uzbekistan has been operating in Brussels since January 1995, and the House of Europe has been operating in Tashkent since August 2002. President of the Republic of Uzbekistan took part in the EU Summit in June 1996, during which an Agreement on Cooperation and Commonwealth was signed between the Republic of Uzbekistan and the European Union. There was also a meeting with the leaders of the European Union. The Agreement on Cooperation and Commonwealth is a key document in the development of relations between the Republic of Uzbekistan and the European Community. In terms of economic potential, Western Europe is almost equal to the combined potential of the United States and Japan. If we take into account the total GDP of European countries, it is approximately equal to the GDP of the United States (11 trillion US dollars in 2004). Western European countries account for one-third of world industrial production and scientific and technological potential, a quarter of national income and one-fifth of the patent fund. The participation of Western European countries in the international division of labor and in the system of world economic relations is also significant: in terms of the share of these countries in world exports is greater than the United States, and its position in imports is almost

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| 59 | ISSN 2319-2836 (online), Published by ASIA PACIFIC JOURNAL OF MARKETING & MANAGEMENT REVIEW., under Volume: 11 Issue: 03 in March-2022 https://www.gejournal.net/index.php/APJMMR |
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equal to the United States. In Western Europe, two main integration groups can be distinguished: the European Union and the European Free Trade Association (EFTA). We know that there are 33 integral economic ties between these two integration groups, so it should be noted that a single economic space has been created, which includes the EU and EESA. The economic potential of Western Europe is almost equal to the combined potential of the United States and Japan. The total GDP of Western European countries is approximately equal to the GDP of the United States. Western European countries account for one-third of world industrial production and scientific and technological potential, a quarter of national income and one-fifth of the patent fund. The share of Western European countries in world exports is higher than the share of the United States, and its position in imports is almost equal to that of the United States. Western Europe, along with the United States and Japan, is one of the three major centers of the world economy.

THE ECONOMY OF THE UNITED STATES OF AMERICA

1st period 1930-1940. After the Great Depression of 1929-33, the United States introduced a new economic policy that significantly improved the economy. Before the Great Depression, the economic situation was very bad. To get out of this crisis, President F.D. Roosevelt proposed and implemented his New Course program. It included financial laws, structural restructuring of the economy, social laws, and regional policy. The essence of this program was the state's management of the country's economy and its socio-economic regulation, the complete elimination of the "Great Depression" of 1929. As a result of large-scale reforms, there has been a "revival" in the economy. In 1933, the laws on "Restoration of National Industry" and "Regulation of Agriculture" were passed, and in 1934 - "Gold Reserves". 16 2nd period 1945-1960. After World War II, the United States accumulated financial assets in the form of gold reserves imported from European countries before and during the war. The United States, which was able to cover the national currency with gold, became the leader of the Bretton Woods monetary system, which in 1958 was the basis of the Bretton Woods Treaty with Western Europe. This system allowed the US dollar to establish its dominance as a world payment and reserve currency. The United States has provided significant financial assistance to European countries affected by World War II through the Marshall Plan, which has helped rebuild their economies. Thus, overseas investment has formed the "second economy" of the United States. In terms of production and financial potential, the "second economy" of the United States, based on divisions and subsidiaries of American corporations, is not inferior to the national economies of the world's leading countries.

By the end of the twentieth century, according to the Financial Times, the largest US corporation, the largest corporations in the world belong to the United States, and their place in the world rankings is as follows: Microsoft and General Electric in second place. There are currently three economic zones in the United States: the North, the South, and the West.



* *Economic Report of the President 1993. -Wash. 1993, p. 59*

THE ECONOMY OF THE PEOPLE'S REPUBLIC OF CHINA

The People's Republic of China (PRC) recognized the independence of the Republic of Uzbekistan on December 27, 1991, and on January 2, 1992, diplomatic relations were established between the two countries. Official visits of the President of the Republic of Uzbekistan to the People's Republic of China in 1992, 1994, 1999, 2001 and was implemented in 2005. In turn, Chinese Presidents Jiang Zemin (1996) and Hu Jintao (2004) paid an official visit to Uzbekistan. During the reciprocal visits to Uzbekistan 1.5 billion. U.S. dollar. agreements and documents on the introduction of Chinese investment in the amount of 600 mln allocated for development of oil and gas sector in Uzbekistan U.S. dollar. It is planned to bring in Chinese investments in the amount of At the regular plenum of the CPC Central Committee in October 1984, the Chinese government adopted a resolution "On the reform of the economic system." In this historic decision, the task of "building socialism in the country in accordance with the characteristics of China" was clearly defined and a state economic program was developed. Today, China is the world's most populous country, providing food and clothing to its ever-growing population. It has entered the world market with cheap light industry and radio products and is gaining more and more ground. It is the only state that has achieved high economic results without violating the ideas of the socialist system, and is also the most advanced in the development of market-based management methods. Chinese government leaders are not afraid to try all the innovations in their own economies, trying as much as possible not to repeat certain economic mistakes in the experience of other countries. The result, as we can see, is not bad. In addition, some shortcomings in the reforms have been addressed. China's economic reforms over the past 10 years have played an important role in the world economy due to the rapid development of the national economy. Not surprisingly, if its development continues at this pace, China may soon become the world's leading country economically (and a number of others). China ranks third in the world in terms of GDP after the United States and Japan. However, according to world economists, by 2007 or 2008, it is expected to become the world's largest economy. The PRC is one of the most influential countries on the world stage. Especially in the last 10 years, unprecedented economic results have been achieved. Its foreign exchange reserves as of 2006 were \$ 850 billion. Formed the U.S. dollar.

JAPANESE ECONOMY

Japan recognized the independence of Uzbekistan on December 28, 1991, and diplomatic relations between the two countries were established on January 26, 1992. Since January 1993, the Embassy of Japan in Tashkent and in 1996 the Embassy of Uzbekistan in Tokyo have been operating. The official visits of the President of the Republic of Uzbekistan to Japan took place in 1994 and 2002. In 1999 and 2004, Japanese Foreign Ministers paid official visits to Uzbekistan. At the end of 2005, the bilateral trade turnover between the two countries amounted to 85.3 million US dollars. US dollars, of which exports amounted to 31.7 million US dollars, while imports amounted to 53.6 million US dollars. The total financial resources imported to Uzbekistan from Japan amounted to 1.9



billion soums. More than 871 million US dollars to soft government loans, 820 million US dollars. U.S. dollar. and commercial loans from the Japan Bank for International Cooperation. There are 24 Japanese companies registered and operating in Uzbekistan. There are also 7 joint ventures with Japanese investment and enterprises with 100% Japanese capital. In 1994, the Uzbek-Japanese and Japanese-Uzbek Economic Cooperation Committees were established. In 1999-2001, regional offices of the Japan International Cooperation Agency (JICA) and the Japan External Trade Organization (JETRO) were opened in Tashkent. The role of the "Japanese model" in the economic development of the country. The "Japanese model" has been around for almost 150 years. The difference of this model from the models of European countries and the USA is the high level of state participation in the economic and social development of society. The Japanese model is based on patriotism, which includes, first of all, the reduction of foreign currency through the export of industrial products and the purchase of the latest technologies from leading foreign countries in exchange for foreign exchange, high labor productivity and business support. takes Japan ranks fourth in the world in terms of foreign trade, after the United States, China and Germany. The main partners in foreign trade are the United States, China, ASEAN and the European Union. In conclusion, it should be noted that many developing countries in the world have applied the experience of the Japanese economy in the economic development of their countries, analyzing its "paths" and stages.

* Mirziyoyev .SH.M – “If the bpdy of society is the economy, its soul and spirit is spirituality.

NEW INDUSTRIAL GROWTH ECONOMY

Industrial growth, industrial development, industrialization - the process of building powerful mechanized production in all sectors of the economy, especially in industry; industry, the rise of heavy industry. Industrial growth is the predominance of industrial production in a country's economy, making an agrarian or agro-industrial country an industrialized or industrialized country. Industrial growth is one of the main indicators of a country's economic development. This is an objective law and a product of industrial policy. Industrial growth provides the material basis for economic and social development. The specific nature, pace, sources, goals, and social consequences of industrial growth are determined by the historical and economic conditions of each country, and by the dominant relations of production (ownership). The beginning of industrial growth in Uzbekistan dates back to the 20-30s of the 20th century. During this period, the republic laid the foundations for the production of oil, electricity, agricultural machinery, mineral fertilizers and construction materials. New proportions inherent in the industrial economy have emerged in industry. In 1940, the growth of heavy industry in gross industrial output rose to 13.3% (2% in 1913). The main goal of industrial development in Uzbekistan is to create competitive production that meets world standards. To achieve this, it will be necessary to restructure the industry, that is, to continue the development of the basic industries, the development of heavy industries that produce import-substituting products, and to focus on exports. To this end, special priority is given to the development of large and high-tech industries. At the same time, industrial growth requires the integration of small business and large business. This will increase the potential of not only small business, but also heavy industry.

Table with 2 columns: Page number (62) and publication information (ISSN 2319-2836, ASIA PACIFIC JOURNAL OF MARKETING & MANAGEMENT REVIEW, under Volume: 11 Issue: 03 in March-2022, https://www.gejournal.net/index.php/APJMMR, Copyright (c) 2022 Author (s). This is an open-access article distributed under the terms of Creative Commons Attribution License (CC BY). To view a copy of this license, visit https://creativecommons.org/licenses/by/4.0/)



* Mirziyoyev SH.M. *Uzbekistan on the threshold of the XXI century: threats to security, conditions of stability and guarantees of development*, T.; Mirziyoyev., *Uzbekistan aspires to the XXI century*, T.; Ulmasbayev Sh. N., *Industrialnoye razvitiye Uzbekistan*, T. Hakimova M., *Macroeconomics (textbook)*, T., *Economy of the Republic of Uzbekistan*, T., *Economics of Uzbekistan and the CIS countries*.

THE ECONOMY OF THE NEW INDUSTRIAL COUNTRIES

The Republic of Singapore recognized the independence of the Republic of Uzbekistan in April 1992, and diplomatic relations between the two countries were established on April 8, 1997. There are 8 enterprises with Singaporean investment operating in the Republic of Uzbekistan.

Malaysia recognized the independence of the Republic of Uzbekistan on January 1, 1992, and diplomatic relations between the two countries were established on February 21, 1992. In 1993, the Embassy of Malaysia in Tashkent began its work. The Embassy of the Republic of Uzbekistan in Malaysia has been operating since 1999.

The Republic of Korea recognized the independence of the Republic of Uzbekistan on December 30, 1991, and diplomatic relations between the two countries were established on January 29, 1992. Despite the short period of diplomatic relations, the President of the Republic of Uzbekistan met with the leaders of the Republic of Korea in five (1992, 1994, 1995, 1999, 2005, 116 and 2006). high-level meetings were held. The Declaration on Strategic Cooperation between the Republic of Uzbekistan and the Republic of Korea was signed between the leaders of the two countries at a meeting in Seoul on March 28-30, 2006. In the mid-1990s, Singapore, Hong Kong and Taiwan were in the top five in the world in terms of product competitiveness. The main direction of the economic strategy adopted in these countries is the production of consumer goods. Labor-intensive and low-profit industries are being "handed over" to "second-stream" GDP, as well as to China and Vietnam. As a result, the process of transfer of these industries from the once industrialized countries to the first generation "New Industrial States" is being reversed. The achievements in the development of GDP, their integration into the world economy allow us to say with confidence that the prospects for their economic growth, the growth of living standards and the growth of their foreign economic expansion are quite favorable. In the 21st century, these countries will occupy a higher place in world economic domination and demonstrate new important results. According to the World Bank, the average growth rate over the next 10 years will be 5.49% in South Asia, 7.7% in East Asia and 3.5% in Latin America. In East Asia, per capita income growth is expected to be 6.6% per year from 1996 to 2004.



UZBEKISTAN IS ONE OF THE DEVELOPED COUNTRIES IN THE WORLD.

The Republic of Uzbekistan is celebrating the 29th anniversary of its independence with consistent domestic reforms and renewed foreign policy. Openness, innovation and renewal, as well as economic liberalization, market development, improvement of the business environment, digitalization, introduction of new technologies, education and enlightenment, civic activism and protection of human rights - all this undoubtedly affects the foreign policy of our country. is conducting. The country's economic openness and attractiveness for investment and business, the desire to solve all problems on the basis of unity, mutual respect and solidarity, the pursuit of balanced and mutually beneficial relations with leading countries and other countries, political trust and cooperation in accordance with international law - This is how our foreign partners describe the foreign policy course pursued by the President of Uzbekistan Shavkat Mirziyoyev. Based on the above, President Shavkat Mirziyoyev has identified the development and strengthening of friendly, good-neighborly and mutually beneficial relations with the Central Asian states - our immediate neighbors - as a key foreign policy priority. At the initiative of the President of Uzbekistan, high-level visits have been held with all countries of the region over the past three years. Political dialogue between the leaders of the countries of the region has gained regularity and stability based on mutual trust. During these dialogues, important joint decisions of regional and international significance are made in the fields of security, economy, investment, tourism, culture, health and environment, which are of interest to the Central Asian states. Speaking about the modern priorities of the foreign policy of our country, it is necessary to pay special attention to the development of strategic relations of Uzbekistan with leading foreign countries and influential international organizations. Uzbekistan is going through a historic and decisive stage of development. The country is implementing an unprecedented program of socio-economic and socio-political reforms. This, in turn, will help Uzbekistan to become one of the 50 most economically developed countries in the world by 2035. This goal can be achieved only through successful and consistent integration into the world economic and financial system. To develop mutually beneficial, effective and multifaceted cooperation for Uzbekistan with the world's leading countries such as Russia, the United States and China, developed countries in the Asia-Pacific region, in particular, the Republic of Korea and Japan, European countries and the European Union, Arab-Muslim and Turkic-speaking countries important. Of course, some adjustments can be made to the order of priority. Foreign policy must be not only well-thought-out and calm, but also fast and convenient, and respond in a timely and appropriate manner to the rapidly changing and unpredictable new challenges and threats of the world today. Uzbekistan's relations with other leading countries in the world are also developing rapidly and on the basis of mutual interest. Measures have been taken to create a system of training qualified personnel for the diplomatic service that will be able to effectively fulfill the new tasks of expanding Uzbekistan's international relations, strengthening its prestige and role in the international arena. In this regard, the main attention is paid to the training of young professionals in the field of international relations and professionals for Uzbek diplomacy, who can actively and successfully promote the interests of our country in the international arena. Protecting the rights, freedoms and interests of the younger generation and our children is especially important for Uzbekistan, where more than half of the population is young, and in all ongoing reforms, regardless of the sector.



The idea of the President of Uzbekistan that the development of states, in particular, the many problems facing humanity, can not be solved without the involvement of young people in the process of reform and modernization is widely recognized in the world community. These include maintaining peace and security, combating extremism and terrorism, mitigating the effects of climate change, and combating pandemics and other natural disasters. In the words of the President, all these issues require "mutually agreed global cooperation and the active involvement of young people in the process of solving existing problems." The main task of economic diplomacy is to attract investment and technology, expand domestic exports, promote the brand of national companies in foreign markets, strengthen the competitiveness of the country's economy, develop tourism. Today, this area has become an integral part of our work. Although Uzbekistan has begun its structural reforms much later than other countries, World Bank experts say it can learn important lessons from the experience of other countries with economies in transition. A major international financial institution that helps developing countries has recently released a new report on the Uzbek economy. There is no doubt that Uzbekistan is now one of the most developed countries in the world. At the same time, the fact that it is one of the leading developing countries in the world is a clear example of this.

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