

THE ROLE OF SUSTAINABLE DEVELOPMENT IN ECONOMICS: GLOBAL SHIFTS

Begmamatova Nilufar

1st year student of University of World Economy and Diplomacy

E-mail: lilybegmamatova@gmail.com

Supervisor: A.Kh.Aripova

Associate Professor of the Department of Uzbek and Russian Languages,

PhD University of World Economy and Diplomacy

mumtozim@mail.ru

Abstract: This work is aimed to explore the effects of the “Sustainable Development” agenda on global trends and countries. A collaboration of people and sustainable production was examined by taking one of the goals of sustainable development into consideration: the influence or contribution people can have on improving and developing the sustainability of consumption. Mainly focusing on the Sustainable Development Goals (SDG), and examining the variety of relevant reports of the United Nations, this research gives a clear view of international changes in the examples of the European Union and Central Asian partners. Furthermore, Uzbekistan is highlighted as a case study demonstrating how SDG implementation is shaping national initiatives and contributing to broader global sustainability efforts.

Key words: United Nations, Sustainable Development Goals, Production, Uzbekistan, European Union, Sovereign SDG bonds, Investments, Central Asia

BARQAROR RIVOJLANISHNING IQTISODIYOTDAGI O‘RNI: GLOBAL O‘ZGARISHLAR

Nilufar Begmamatova

Jahon iqtisodiyoti va diplomatiya universiteti 1-kurs talabasi

Elektron pochta: lilybegmamatova@gmail.com

Ilmiy rahbar: A.X.Aripova

O‘zbek va rus tillari kafedrasida dotsenti, PhD

Jahon iqtisodiyoti va diplomatiya universiteti

mumtozim@mail.ru

Annotatsiya: Ushbu yozma ish “Barqaror rivojlanish” rejasining global tendentsiyalar va mamlakatlarga ta’sirini o‘rganishga qaratilgan. Odamlar va barqaror ishlab chiqarishning o‘zaro bog‘liqligi, ya’ni odamlarning iste’mol barqarorligini yaxshilash va rivojlantirishga ta’siri yoki hissasi, barqaror rivojlanish maqsadlaridan biri orqali ko‘rib chiqilgan. Asosan Barqaror Rivojlanish Maqsadlari(BRM)ga e’tibor qaratilgan va Birlashgan Millatlar Tashkilotining tegishli hisobotlarining xilma-xilligini o‘rgangan holda, ushbu tadqiqot Yevropa Ittifoqi va Markaziy Osiyo hamkorlari misolida xalqaro o‘zgarishlarning aniq ko‘rinishini beradi. Bundan tashqari, O‘zbekiston BRMni amalga oshirish milliy tashabbuslarni qanday shakllantirayotgani va global barqarorlikni ta’minlash borasidagi sa’y-harakatlarga qanday hissa qo‘shayotganini ko‘rsatuvchi amaliy tadqiqot sifatida alohida ta’kidlangan.

Kalit so‘zlar: Birlashgan Millatlar Tashkiloti, Barqaror Rivojlanish Maqsadlari, Ishlab chiqarish, O‘zbekiston, Yevropa Ittifoqi, Suveren BRM obligatsiyalari, Investitsiyalar, Markaziy Osiyo

РОЛЬ УСТОЙЧИВОГО РАЗВИТИЯ В ЭКОНОМИКЕ:

ГЛОБАЛЬНЫЕ СДВИГЫ

Нилуфар Бегмаматова

243



Студентка 1 курса Университета мировой экономики и дипломатии

E-mail: lilybegmamatova@gmail.com

Научный руководитель: А.Х.Арипова

доцент кафедры Узбекского и русского языков, PhD

Университета мировой экономики и дипломатии

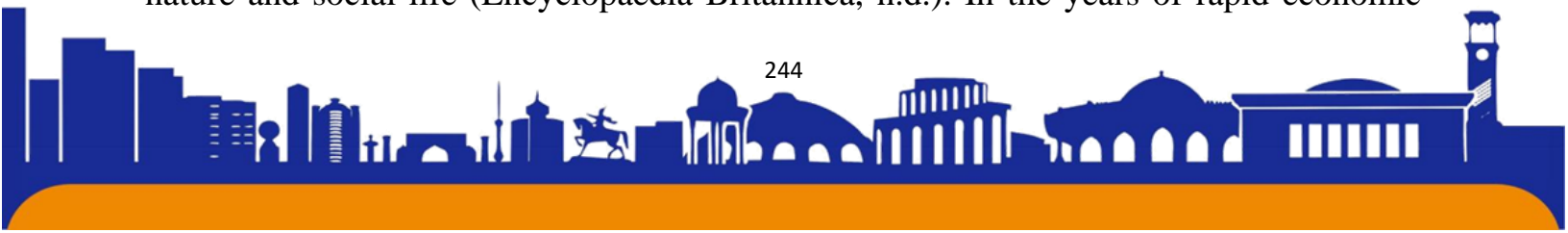
mumtozim@mail.ru

Аннотация: Целью данной работы является изучение влияния повестки дня «Устойчивое развитие» на мировые тенденции и страны. Индивидуальная роль людей при достижении целей устойчивого производства было рассмотрено с приоритетом одной из целей устойчивого развития, а именно устойчивое потребление и производство: влияние и вклад, которые людей в улучшение и развитие устойчивости потребления. Основное внимание уделяется Целям устойчивого развития (ЦУР) и изучению различных соответствующих отчетов Организации Объединенных Наций, данное исследование дает четкое представление о международных изменениях на примерах Европейского союза и партнеров из Центральной Азии. Кроме того, Узбекистан выделяется в качестве примера, демонстрирующего, как реализация ЦУР формирует национальные инициативы и вносит вклад в более широкие глобальные усилия по обеспечению устойчивости.

Ключевые слова: Организация Объединенных Наций, Цели устойчивого развития, Производство, Узбекистан, Европейский союз, Суверенные облигации ЦУР, Инвестиции, Центральная Азия

Introduction

Material benefits have been the driving force for human development throughout history. Several industrial revolutions from the 1760s to 1910s can be used as a proof for this, during those years many manufacturers neglected the impact of industrialization on nature and social life (Encyclopaedia Britannica, n.d.). In the years of rapid economic





ISSN (E): 2181-4570 ResearchBib Impact Factor: 6,4 / 2024 SJIF 2024 = 5.073/Volume-3, Issue-5

growth, the gap between social groups rose, causing insecurities and threats to citizens. Environment was damaged, leading to the loss of biodiversity and natural habitat and more. However, this neglect, fortunately, did not last long enough to sweep away the collective consciousnesses of nations, and after the United Nations was formed, in 1945, problems of humanity started getting attention one by one and in 1987, after sustainability was defined by the UN, sustainable development got a chance to become an objective. This ambition combined in its several aspects of social progress and life, as it refers to “meeting the needs of the presents without compromising the ability of the future generation to meet their own needs” (UN, n.d.). And in 2015, the Sustainable Development Goals were established (SDG), since then 193 countries agreed to work to meet these goals (UN, n.d.).

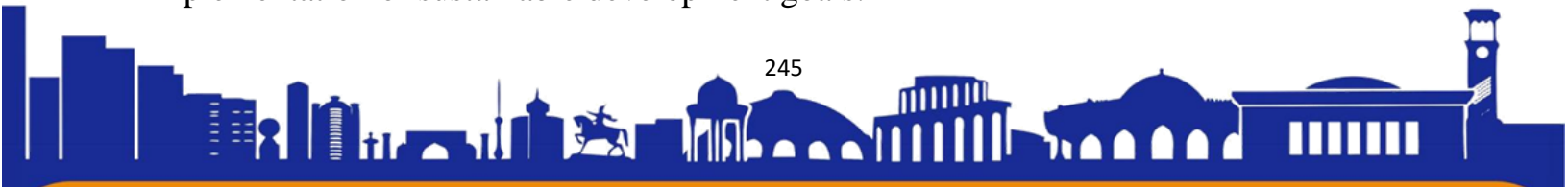
Methods

During the research methods such as literature analysis and bibliographical review were used to analyse the papers and collect data. This allowed us to understand the value and impact SDG have had on the nations during the last two decades.

Firstly, bibliographical review was conducted through articles and works of political influencers were studied to sort relevant ones and put emphasis on them. Particularly, the work of Jumayeva Z.B. and Bobojonova M.J. (2024) “BARQAROR RIVOJLANISHGA O‘TISH SHAROITIDA ISHLAB CHIQRISHNI BOSHQARISH VA TASHKIL ETISH” offered a great help in understanding the actions to be taken in the future for the better results.

Secondly, the official “orders” and decisions of country leaders were scanned carefully, namely Uzbekistan and Germany—for better understanding of the SDGs’ influence. Moreover, “The Role of Economic Growth in Sustainable Development” by G.Hilton (2022) was a crucial source to find the generalized actions against reaching the end goals of Sustainable growth.

Besides analyzing the works of academic researchers, UN’s “SDG Finance” was studied, which enabled us to assess the contribution of Central Asian countries to the implementation of sustainable development goals.



Results

Uzbekistan as partner from Central Asia

Uzbekistan has been one of the most reliable partners of the UN from Central Asia almost for four decades and has supported the plans and agendas of this organization since the beginning of the partnership. Not much after the declaration of SDG, in 2015, sustainable development was added to the development plan of Uzbekistan for 2017-2021, which was a sign of trust at the moment. And in 2018 the government of Uzbekistan decided to implement 16 goals out of 17 to the social life of the citizens and they were promoted as national objectives, in order to make the synthesis of these goals to life easier only 165 targets were chosen as required ones (Xidirova, 2023). Additionally, in July 2021, Uzbekistan became the first country in the following region to issue a Sovereign SDG Bonds, with the value of 235 million US dollars. The initial role of this Bond was to facilitate the transfer of resources from international investors to a public SDG-oriented projects in several areas (SDG 4, SDG 6, SDG 3, SDG 11, SDG 15, SDG 7 namely), and the issuance of it by Uzbek government highlights how Uzbekistan's strong dedication to achievement of the SDG (UNDP Uzbekistan, 2022).

Sustainable Development in production

The term “Sustainable Development” was first used by Brundtland Commission in their report named “Our Common Future”, and combined economic, ecological and social factors affecting production. Pillars of production management by the means of sustainable development include:

1. Rational resource management: Efficient use of energy, water, and raw materials.
2. Reducing environmental impact: Minimizing waste, recycling, and introducing environmentally safe technologies.
3. Social responsibility: Protecting workers' rights, ensuring safe working conditions, and supporting local communities.

So, why should humans care about sustainable production? The answer can be found in the description and reports of the UN relating SDG 12: “Responsible Consumption and Production”, according to information available by 2050 the population of Earth will reach

9.8 billion people, requiring resources equivalent to three planets, to support the current lifestyle (UN, n.d.). As given in the report of UN environment programme “Beyond an age of waste” (2024), the amount of waste predicted for 2050 is annual 3.8 billion tonnes and by integrating waste avoidance, sustainable business practices and full waste management could lead to a 108.5 billion usd profit, it becomes observable that actions for supporting future need to be taken as soon as possible, as adoption of new methodologies require time. The regulations (Corporate Average Fuel Emissions–CAFE) of the European Union for switching to zero waste vehicles and reduction of carbon emission per kilometre serves as a great example of following the pillars of sustainable development: CO₂ emission limit for cars sold set at 93.6 grams, and a fine up to 95 euros for each extra gram; manufacturers are required to reduce the emission rates of CO₂ by 15% of their cars. However, it is claimed that these regulations will not be enough for the EU to close the gap of ten percent of the target EV market share, currently stagnant at 13% (Mobility Portal, 2024).

Discussion

Interpretations of key findings

Research shows that sustainable development plays a crucial role in the progress of not only developed countries, but developing countries too (Uzbekistan is one of the examples). Adoption of 16 SDG out of 17 shows the dedication of the nation to contribute to global well-being and future prosperity. Furthermore, the decision of the government to implement 165 targets for the country's policymaking highlights the mindfulness of the political leaders, as the decision is based on a national capacity. The route chosen and built by Uzbekistan can be taken as an example for the rest of the region, for smoother and less resource consuming transition. Moreover, global focus on the SDG 12 highlights increased understanding of the need for sustainable production, mentioned in the Brundtland Commission's vision. Although the gap between objectives and results remain substantial, the rising rate of growth promises positive changes.

Global Trends and Shifts

The ideas of sustainable development and conservation of nature became not only popular, but also practical. Since the XX century till 2015, and after till now developed countries understanding future threads help developing countries in adoption of future promising plans and agendas, SDG are just one example of them. Observations show that sustainability made the majority of the countries and manufacturers to revise their objectives and promote development of nation specific orientations. Moreover, the issuance of the Sovereign SDG bond in the global market emphasizes the willingness of countries to help both investors and SDG oriented public projects to take a part in reshaping the map of the future.

Conclusion

In conclusion, the rise of the importance of the role of sustainability in the development path of nations can be observed in the actions of the EU and Uzbekistan. Policies to reduce carbon emissions and waste, integration of SDG to legal frameworks of the countries and works of the political academics clarify the path for the countries on the way. Setting 16 SDG and 165 targets as priority by Uzbekistan shows that the concerns of the future and their internationally recognized solution are flexible and can be implemented by developing countries too, while Sovereign SDG bonds provide support for realization of the public sustainability-driven programs.

References

1. Encyclopaedia Britannica. (n.d.). *Industrial Revolution*. Retrieved from <https://www.britannica.com/event/Industrial-Revolution>
2. Jumayeva, Z. B., & Bobojonova, M. J. (2023). *Barqaror rivojlanishga o'tish sharoitida ishlab chiqarishni boshqarish va tashkil etish*. MESAS 2023. Retrieved from <https://esiconf.org/index.php/MESAS/article/view/979/904>
3. Mobility Portal. (2024). *Regulation boosts EV adoption in EU*. Retrieved from <https://mobilityportal.eu/regulation-ev-adoption-eu/>
4. UN. (n.d.). *Sustainable consumption and production*. Retrieved from <https://www.un.org/sustainabledevelopment/sustainable-consumption-production/>
5. UNDP .(n.d.). *SDG finance*. Retrieved from <https://www.undp.org/eurasia/our-focus/development-impact/sdg-finance>

ISSN (E): 2181-4570 ResearchBib Impact Factor: 6,4 / 2024 SJIF 2024 = 5.073/Volume-3, Issue-5

6. UNDP Uzbekistan. (2023). *Uzbekistan's First SDG Bond Allocation and Impact Report*. Retrieved from <https://www.undp.org/uzbekistan/publications/uzbekistans-first-sdg-bond-allocation-and-impact-report>
7. UNEP. (2024). *Global Waste Management Outlook 2024*. Retrieved from <https://www.unep.org/resources/global-waste-management-outlook-2024>