

The Importance of Investing in Human Resources

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ABSTRACT

This article is about the importance and prospects of investing in human capital, which includes the health, knowledge and skills, experience and lifestyle of the population.

KEYWORDS: resource, psychology, capital, investment, material, spiritual, incentive, privilege, education, economy, society, security

The territorial wealth of Uzbekistan is its hardworking, generous and hospitable people.

(Islom Karimov)

INTRODUCTION

As of today, in the twenty-first century, all the developed countries of the world are in need of mentally, spiritually and physically healthy, as well as competitive human resources in a small area. For this reason, human resources, human resource management, and capital allocation to human resources are already well developed in foreign countries. In recent years, the question of what human resources are and how appropriate it is to invest in human resources has become popular.

What are human resources?

The concept of human resources emerged at the end of the twentieth century, when large companies, as mentioned above, began to feel the need for knowledgeable and flexible personnel. As a result, they began to think about preparing cards, directing them correctly and using the labor force effectively. Large investments have been made to improve the skills of staff. At the same time, the demands placed on workers have increased. As technology advances, people have become controllers and regulators of technological processes. From then on, people were required to have a new worldview, a new idea and a new way of thinking.

Human resource is less than the direct human factor. Human resources include both those who are employed in the economy and those who are currently unemployed but able to work. Unlike other resources, human resources not only produce material goods, but also consume them. The material and spiritual needs of human beings vary according to age, gender, race, health, and other social aspects.

In a market economy, human resources are of great importance in terms of economic development, increasing the volume of production in the national economy, but in order to effectively organize labor resources, we must accept the human factor as a resource and pay attention to it.

What is human capital?

Human capital consists of the knowledge, skills, and competencies that emerge as a result of investment, and it

reflects an individual's mental, physical, and psychological state and abilities.

Human resource management, on the other hand, is about improving the efficiency of human resources without violating human rights by focusing on the proper use of human resources and the right direction.

MAIN PART:

The sole purpose of investing in human resources is to increase human capacity. Human potential is measured first by his knowledge and skills, and then by emotions and the degree to which they can be controlled. We believe that a person's knowledge helps him to develop, to control his emotions, to understand defeat or failure at the right time and to draw the necessary conclusions from it, not to lose vigilance from unexpected success, to always be serious about his work. We need to look at all this, that is, at the level and level of qualified cards, not only as a technique that specializes in investing in them and doing a job, but also as a person with material and spiritual needs, with little social status in life. In our country, most, little money is allocated to encourage employees who perform their duties well. This is not always the case. The reason is that, as we have pointed out above, man is a being with material and spiritual needs. Maybe you, an employee who is trying to provide financial incentives, want to go on a trip with his family, but he does not have enough time. Or, you need a discounted rent to rest in a sanatorium. Therefore, we believe that when motivating human resources, it is important to know the employee's personal views on the incentive. Another advantage of human capital is that it is not limited to a particular generation. For example, the knowledge given to women about child care decides the fate of a child who is expected to be born in that family at some point.

The bulk of investment in human resources should be spent on improving the quality of education. The history of Ghana proves the importance of capital invested in education. The main reason I cite this country as an example is that from 1990 to 2000, it dramatically raised key indicators by doubling the country's education spending. As a result, from 1999 to 2012, the literacy rate reached 64% and the poverty rate in the country was reduced from 61% to 13% (1).

Typically, when the government seeks economic growth, it seeks to build physical capital, i.e., hotels, new parks, and similar infrastructure. In most cases, however, little attention is paid to investing in human capital, which serves to improve the literacy and health of the population, improve experience and lifestyle. However, the effectiveness of one of the preschool programs developed in Michigan in 2010 has been proven to return in the form of a profit of \$ 7 to \$ 12 per dollar (2).

FINAL PART:

In conclusion, we can say that human capital should not be understood only as material capital, and we should abandon the notion that capital is provided only by the state. That is, our proposal is to form a project of human capital in Uzbekistan, the operation of which should be controlled by the state. The essence of the project, the importance of investing in people, its return in the form of profits after a while, we need to instill in families through neighborhoods and sectors. As a result, the state provides capital to a large number of people in the country without spending extra money. The development of human capital can significantly stabilize not only the economy, but also people's worldviews and opinions, society and the social situation within that society. Unless states can invest effectively in human resources, the incidence of poverty in that country will increase dramatically. Citizens' inability to access high-cost services can lead to inequality in

society, and this stratification can have a small effect on the security situation.

Source used:

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