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Article

Theoretical Basis and Importance of The Green Economy Concept in Sustainable Economic Growth of The Region

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Abstract: Theoretical Foundations and Significance of Green Economy in the Region in the Provision of Sustainable Economic Growth, in Particular, the Khorezm Region of Uzbekistan This article reveals the theoretical basis and significance of green economy in the region in ensuring sustainable economic growth, particularly for the Khorezm region of Uzbekistan. A methodical push of green economy has already received global recognitions equally as a safeguard tool of the development but it is still ambiguous the way their machineries would penetrate and embed in to the upcoming economies solidly forming a constituent of the regional' Developmental frameworks. This is the subject, which is, at least in part, covered here, addressing the need for an analytical perspective on economic growth, the theory, and some of the principles of sustainable development, but, ultimately, the feasibility of green technologies. Methodology Identify the broad spectrum, classification, and substrate. This study utilizes qualitative and quantitative methods including economic analysis, comparative studies, and inductive studies with a focus on national and international literature. Findings suggest that policies related to green economy – renewable energy, waste management and organic farming – are fundamental in achieving an equilibrium between economic growth and environmental conservation. Resource use efficiency, innovation capacity and environmental concern were also found to be of importance in the regional sustainability context. We found that the process of regional development initiated by the principles of the green economy strengthens the competitiveness of regions, improves the quality of life of their residents and contributes to the reduction of environmental degradation. Without the systematic "green" model of development, it is impossible to achieve the goals of Uzbekistan Development Strategy 2022–2026, the paper continues. This is relevant in that, through green economy transition are not only enabling sustainable economic growth at the same time but also ensure a sustainable social welfare over the long term as well as increase a higher level of resilience to environmental pressure.

Keywords: green economy, economic growth, sustainable economic growth, regional economy, green technologies, green jobs, CO2 emissions, waste management, organic products.

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1. Introduction

The green economy transition represents a new way of thinking about doing business, hinging the foremost emerging paradigm of sustainable development in the contemporary global economy. It refers to environmentally sustainable and socially inclusive economic growth. Growing attention across the world is being paid to economic models that achieve a balance between development and sustainability, especially since climate change, resource depletion and ecological degradation become more severe and urgent [1]. In rapidly changing conditions, particularly for developing countries like Uzbekistan, which demonstrate a deeprooted dissimilarity and ecological problems, the adaptation of the

green economy feature into the socio-economic policy represents not only the need but also the way to sustainability and a long-term development.

The theory of the green economy is the traditional and modern economic theory that derives from the productivity logic of Adam Smith and Simon Kuznets to the sustainability theory of Robert Solow. Taken together, these theories emphasize the importance of balancing capital accumulation with sustainable land use practices. However, authoritative studies mostly focus on macro-level (or global) use that draws a substantial gap on how green economy mechanisms function in regional economic systems, specifically for Central Asia. Earlier rafaires by Ivanova, Manturov and Olmasov considered some theoretical aspects of sustainability growth, but the problem of lack of empirical data of real economies, (for example, Khorezm), have not yet been solved.

This study is expected to answer that gap by examining the correlation between green economy implemented by local government, gross regional domestic product (GRDP) which represents its sustainable economic growth. Using scientific abstraction, economic analysis, and comparative analysis tools, the study investigates the components of regional development, both progressive and regressive. It assesses if these socio-economic changes are indeed streamlining the allocation of green tech, waste disposal/management, and renewable energy sources to the costs of the impacts and efficacies of these systems, all while considering the negative externalities of the social and ecological nature. In addition qualitative & quantitative aspects of regional Green economy mechanisms assessment human sides, it secures providing integrated solutions.

Through this study, the green economy is presented as an emerging paradigm which can induce a greener, more socially desirable path of change when integrated into regional economic policies. The study finds that places that go green are more resource efficient, more innovative, and have a higher quality of life. This poses considerable ramifications for policy-makers; the green economy has the potential to help propel sustainable economic growth, resilience to ecological risks, and a more balanced, fair economic model. This research also provides a theoretical well as practical foundation to furthermore promote green–based sustainable future in both Uzbekistan and beyond.

Literature review.

To attain sustainable economic growth in the region, the fundamental nature of economic growth, along with the idea of sustainable economic growth and the significance of the "green economy" concept in realizing it, has been examined and refined by numerous scientists and scholars. In particular, it has been studied by a number of economists, including Adam Smith, Simon Kuznets, Solow R, MacMillan.

The problems of introducing green economy mechanisms into the regional economy and its development were studied by scientists from the CIS countries: Ivanova N.I., Levchenko L.V., V.V. Ivantera, D.V. Manturov, and others.

The importance of economic growth, sustainability, and the green economy in the Republic of Uzbekistan and their interrelationships have been thoroughly researched at the micro, mezzo, and macro levels by A. Olmasov, A. Vakhobov, A. Sh. Bekmurodov, U. V. Gafurov, and A. Muminov.

2. Materials and Methods

The examination of how the green economy influences regional socio-economic interactions, especially its efficiency in economic relationships that develop during the establishment of a "green" economy, utilized research methods including scientific abstraction, economic analysis, monographic observation, comparison, induction, and deduction.

The theoretical and methodological base of the article was the research of domestic and foreign scientists and applied economists, which was reserved for traditional economic aspects (regional development, market mechanisms regulation) and the achievement of strategic development orientations in light of green economy trends of socio-economic development of regions.

3. Results

However before providing a scientific justification of the term "sustainable economic growth" firstly the definition of economic growth must be explained and what both foreign and local academic scholars say about it. The concept of "economic growth" is experienced as an international scientific and economic phenomenon that belongs to the class of concepts that comes to signify different things in different ages, see Table 1.

Table 1. Different scientific approaches to the concept of economic growth

№	Authors	Definition
1.	Adam Smith	Economic growth is an increase in labor productivity: a division of labor with trained labor, augmented by capital accretion [2].
2.	Simon Kuznets	National economic growth is one of the longest sustained increases in the ability of a country to deliver its citizens an increasing range and volume of economic goods, a growing potential based on modern functioning technologies and the adequate institutional and ideological evolution required for this [3].
3.	A. Olmasov, A. Vakhobov	No Economic growth is the fundamental of an economy, it is an economic term which represents the Evolving/Development of the economy, in other words, it is the rise in the production of goods and services [4].
4.	A.S. Bekmurodov, U.V. Gafurov	On the rise of gross domestic product – absolute and per capita basis – that accompanies the growth in unit costs of economic resources, along with the improvement in their quality and structure, closely reflects the rate of slowdown [5]
5.	A. Muminov	We understand economic growth as an increase in the gross domestic product (GDP) and its per capita value. GDP growth rate is used to determine the prospects of a nation [6]
6.	Author's development	Economic growth signifies an increase in the production of goods and services per capita over a period of time, or simply an increase in the production of goods and services that people produce for one another.

* Formulated based on the development of researchers and the author

The key to bettering people's lives and to an emancipated life state in which people can flourish is a flourishing national economy with a rising income for each individual of society. Economic growth is the increase in the production of goods and services over a specific period. Within the academy of economics, people use sustainable economic growth with a very different lens than it may seem at face value. Robert Solow wrote a great deal about sustainable economic growth and described its basic principles rather well and won a Nobel Prize for it, see Table 2.

Table 2. Different scientific approaches to the concept of sustainable economic growth

№	Authors	Definition
1.	Solow R.	Growth is possible only with the constant renewal of production technologies, replacing exhaustible resources with renewable ones and preserving capital for future generations [7]
2.	Manturov, D. V	Sustainable economic growth - the combination of economic and environmental goals

*		and objectives implies not only a stable growth of GDP and private indicators, but also development that does not harm the environment[8]
3.	MacMillan	The idea of "sustainable economic growth" should signify a condition of the national economy where actual variable criteria and indicators, whether negative or zero, must increase at a consistent proportional rate [9]
6.	Author Sustainable	Economic growth is the achievement of positive economic development in the medium and long term, taking into account a number of variables such as social justice, environmental protection and economic efficiency.

Formulated based on the development of researchers and the author

During our research, we divided the factors affecting the sustainable economic growth of the region into progressive and regressive factors. This is because these factors can either move the situation in the region forward or backward, see Figure 1. In addition, these factors can be both opportunities and threats to the economic situation of the region.

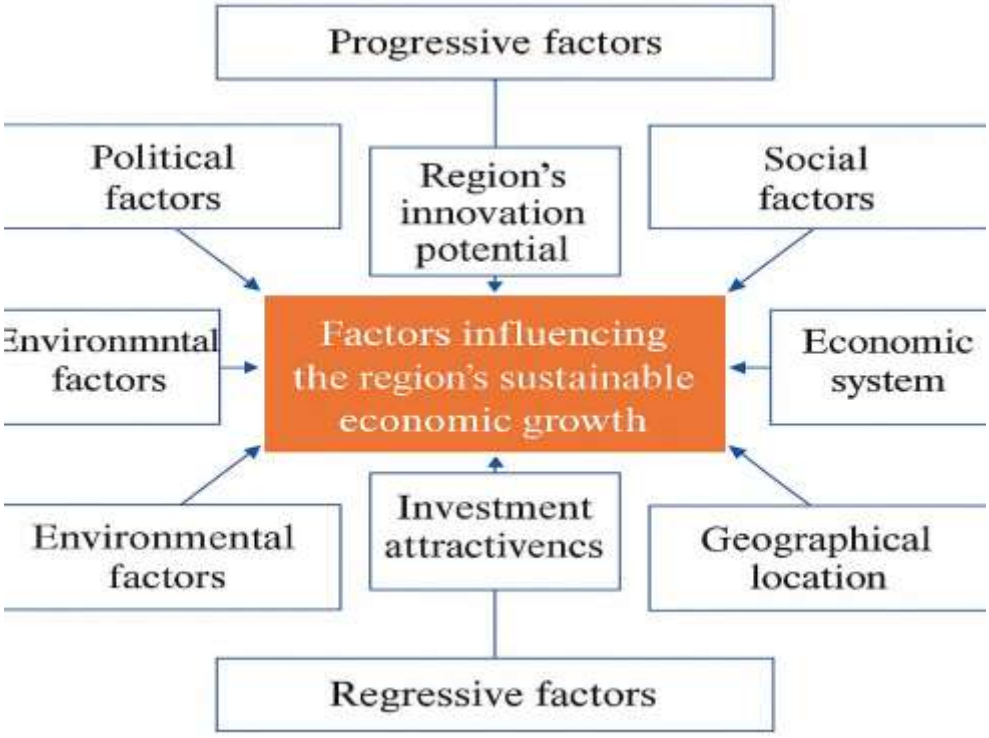


Figure 1. Factors influencing the region's sustainable economic growth

Explaining the factors cited, it is worth noting that, depending on the direction of its influence, one factor can have both a negative and a positive impact. In particular, the innovative potential or geographical location of the region can have a more negative impact on ensuring sustainable economic growth, or, conversely, their inactive activity can have a more negative impact on economic growth.

Particular emphasis is placed on geographical position and environmental factors among these elements which makes necessary the option of converting the Green Economy, on an aim of enabling the sustainable economic development of the country and regions. This will require the development and scaling up of national green economy mechanisms that enable countries to simultaneously tackle social problems, promote economic development and conserve and grow natural capital.

There are now multiple definitions of green economy within the international body of literatureacademic, and even legal and regulatory. In contrast, a green economy is one

that is low carbon, resource efficient and socially inclusive [10]. According to the definition given by the United Nations Environmental Programme, a green economy is the one that results in improved human well-being and social equity while significantly reducing the risks to the environment and ecological scarcity levels and is dependent on the principle that the investing public and private funds in the areas, in the infrastructure, and in the property the able to provide significant decrease in as far as carbon emissions or pollution is concerned and the improvement of the energy efficiency and resource.

We all know Green economy is defined as one which leads to the improvements of human well being and social equity while significantly reducing the environmental risks and ecological scarcities (UNEP) This has a lot more to do with the political context, but again, is still highly relevant to ecological economy. As the Green Economy Report put it, a green economy "must be fair but efficient" Equality is no longer only a global issue, nor is it simply a national issue given the requiremnent for an fair transition to a low-carbon, resource-efficient, inclusive economy [11].

Abstract Green economics is an approach to economics which is based on the idea that the economy is dependent on the context of the environment in which it operates. A green economy aims to promote human well-being through efficient use of natural resources and to reintegrate end-use items into the productive economy [12]. A green economy involves the design, development, and application of technologies and methods to evaluate and lower pollutant emissions; track alterations in environmental conditions across different levels, along with the advancement of a range of energy-efficient and resource-conserving technologies, alternative energy, and renewable energy sources [13].

“A green economy is an economy that ensures a fair organization of the economic mechanism between nature and man, taking into account not only economic growth or economic indicators, but also ecological sustainability, that is, without harming the ability of nature to regenerate when using existing resources, while increasing the standard of living of the population and ensuring well-being for all segments of society.” “Green economy” is a direction that helps to eliminate the shortcomings of any economic system, and it puts forward the idea that the growth of a country's economy should be based not only on economic growth or GDP indicators, but also on ecological health, that is, without harming the ability of nature to regenerate when using existing resources, while increasing the standard of living of the population and ensuring justice for all segments of society.

According to the scientific research of some scientists, the directions of development of the “green” economy are divided into the following [14]:

1. Development of renewable energy sources
2. Improvement of waste management systems.
3. Improvement of water resources management systems.
4. Development of “clean”, “sustainable” or “green transport”.
5. Popularization of the offer of “green products” and “green services”.
6. Development of organic farming in agriculture.
7. Increasing energy efficiency in housing and communal services.
8. Preservation of ecosystems and increasing management efficiency.
9. Development of markets for the creation and sale of “green technologies”.

Taking into account the aforementioned factors, we can conclude that the “green” economy can be achieved through the levers mentioned for sustainable regional economic growth. These guidelines influence the significance of the "Green Economy" in promoting the sustainable economic development of the region.

The Uzbekistan Development Strategy for 2022-2026 aims to guarantee swift national economic growth and elevated growth rates, to maintain stable high growth rates across economic sectors over the next five years by boosting gross domestic product per capita by 1.6 times and increasing per capita income to over 4 thousand US dollars by 2030, to lay the groundwork for joining the “upper-middle-income countries” group, and to ensure macroeconomic stability while progressively lowering the annual inflation rate to 5 percent by 2023 [15].

To address these long-term strategic issues, incorporating the "Green Economy" into the nation's economy will help transform the flaws of the country's economic system into an advantage.

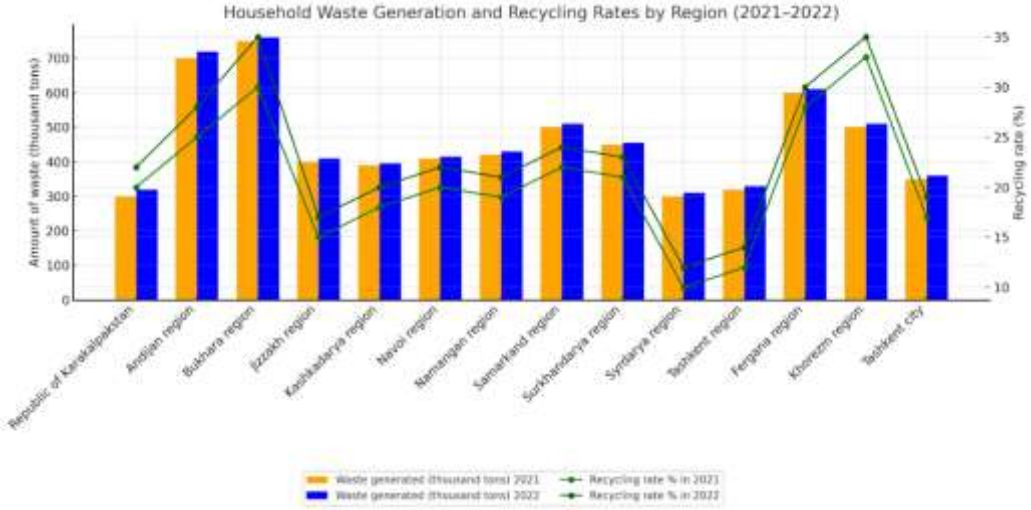
A new global trend in innovative growth is emerging the so-called Green economy that claims to be a crisis-resistant growth pattern self-sustaining for the world economies. This is a real improvement of sustainable human well-being this way. The aim is to create new infrastructure and living conditions to facilitate well-paid jobs, support the transition to new foundations of raising capital and taxation and change education and science.

The analysis shows that one in five people on the planet, 1.2 billion people, do not have electricity. A further 2.8 billion people depend on wood, coal, and animal refuse for preparing meals and warming their homes. That contributes to more than four million deaths annually from indoor air pollution. The world will have to triple their annual investment, from the current $400 billion to $1.25 trillion each year, in infrastructure required to develop of "green energy" by the year 2030 [16].

Cans discarded in landfills due to human use may take 8-10 years to break down in the ground. Plastic bottles require 150 years to break down in sunlight and 400 years when buried, whereas plastic bags need a minimum of 400 years to decompose. Aluminum beverage cans like those for Coca-Cola and Fanta will remain for 500 years. Glass containers have existed for millennia. At present, the most pertinent and logical method to address the issue is to intentionally utilize waste as resources. We protect our planet from additional pollution by separating and recycling paper, cardboard, plastics, metals, outdated home appliances, garments, mercury light bulbs, thermometers, and batteries. It's important to remember that 60-80% of solid domestic waste consists of recyclable materials [17].

As a result, Uzbekistan generates 35 million m3 of household waste per year. Or about 254 thousand wagons. The average citizen of Uzbekistan makes 165 kg. of household waste annually. In general, garbage bins contain a quarter of food waste, and 5–10 percent of paper, and 50 percent of polymers, and the rest — metal, textiles, rubber, glass, etc [18]. If we analyze this indicator by region, according to the data presented in Figure 3, the largest amount of waste is generated in the Fergana region across the country, and Fergana region also holds the leading position in waste recycling. The lowest recycling rates are in Tashkent region and Tashkent city, where only 19 percent of waste is recycled [19], see Figure 2.

Figure 2. Generation and recycling rate of household waste in Uzbekistan in 2021-2022 (by region)



Expert assessments indicate that water resources will shrink up to 5 percent in the Syrdarya basin and up to 15 percent in the Amu Darya basin by 2050. However, from a population growth perspective, the demand in Uzbekistan is expected to be 7 billion cubic meters by 2030 and this figure may be doubled by 2050 [20].

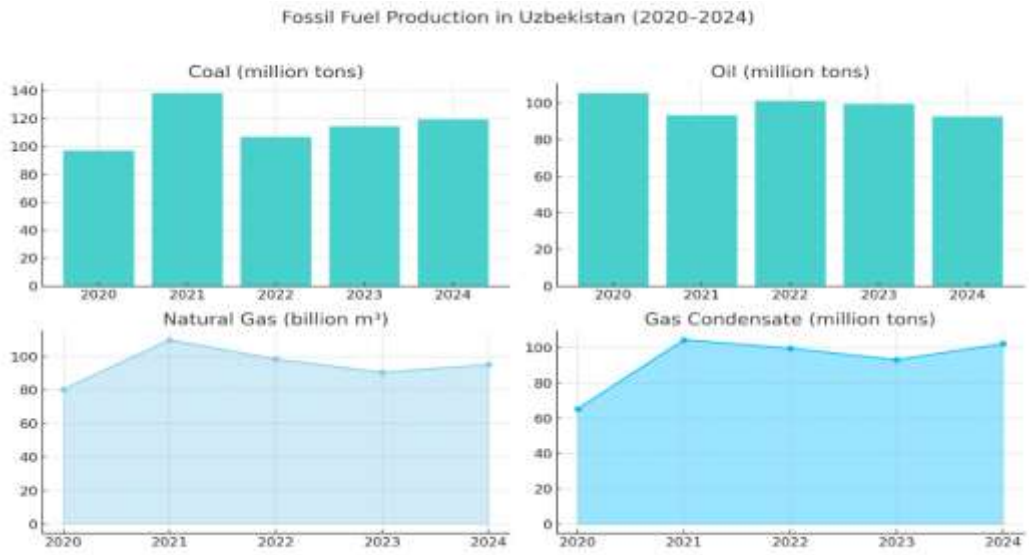
Globally, one out of six humans on the planet, are experiencing deficiency of drinking water [21]. Today 3.6 billion people (almost half of the global population) live in areas

where water scarcity is evident at least one month of the year, this number could rise between 4.8 billion and 5.7 billion in 2050 [22].

The use of toxic chemicals, herbicides, pesticides, and artificial fertilizers in farming is suggested to be discontinued. Organic farming is progressing in 178 nations worldwide as a significant aspect of the global "green economy." The land designated for organic farming is growing every year. Specifically, in 2019, over 70 million hectares were dedicated to organic farming globally, representing around 1.4% of the total agricultural land on the planet [23]. In particular, according to research by the Food and Agriculture Organization (FAO), Uzbekistan is a country with high potential for the production of organic products [24].

The importance of the green economy in ensuring sustainable economic growth in the region can also be seen in data related to natural gas. The reason is that about 70 percent of the electricity produced in Uzbekistan is generated from gas. However, the amount of natural gas production in Uzbekistan has decreased significantly since 2021, see Figure 3.

Figure 3. Production of certain types of industrial products by large industrial enterprises (January-September, in % compared to the corresponding period of the previous year) [25]



In addition, the Republic of Uzbekistan exported natural and artificial gas worth $593 million in January-November 2024, which is a 16% increase compared to 2023. However, it imported gas worth $1,552 million in January-November 2024, which is a 2.8-fold increase compared to the volume of imports in 2023 [26].

The above data clearly shows the importance of the green economy in ensuring sustainable economic growth. Because it determines different approaches, i.e., a certain amount of fuel is consumed to generate a certain amount of energy, and it is precisely such consumption that leads to a certain degree of warming of the atmosphere. In particular, according to the International Renewable Energy Agency, "Today, the business case for renewable energy sources is developing, but the world needs to add an average of 1,000 GW of renewable energy annually by 2030, which is three times more than in 2022, to keep global warming to 1.5 ° C" [27].

In the conditions of the regions of Uzbekistan, addressing the above problems and finding solutions is a priority for ensuring sustainable economic growth in the country and the region. It is observed that the issue of increasing the share of the "Green" economy and its elements in the GDP structure is increasing from year to year in order to bring the economy to a sustainable state.

4. Conclusion

Abstract: The paper presents the results of the research based on an analysis of the role of the Green Economy as the socio-economic and ecological process that led to a situation where the sustainable economic growth of the region is treated as the system of the Green Economy mechanisms, which is able to increase the sustainable economic growth potential of the region through the green products generation.

The mechanisms of the green economy of sustainable economic growth of the region are of predominantly the following principles:

1. The regional area where "green" environment is done;ü sustainable economic growth;
2. The systematized creation of mechanisms of a green economy in the region formalizes the process of sustainable economic growth of the region;
3. Every individual and society as a whole need to think and realize importance of environment in the context of sustainable economic growth of the region;
4. The ability of the region to provide sustainable economic growth directly depends on its regional "green" culture – a comprehensive system of incentives for "green" activities;
5. The potentiality of the elements of the "green economy" for the sustainable economic development of the region

Based on the identified principles (considering the specifics of territorial and economic interests, specifics and the level of development of the region, the interdependence of technological structures), the authors propose an organizational and economic model of sustainable economic growth of the region through a green economy.

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