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STRATEGIC IMPORTANCE OF THE LABOR FORCE IN THE ECONOMY AND ITS DEVELOPMENT DIRECTIONS

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Abstract: This scientific article analyzes the fundamental role of labor resources in the economic system, the qualitative indicators of labor resources within the framework of human capital theory, and their impact on economic growth on an expanded scientific basis. Also, the structural changes taking place in the labor market, digitalization processes, and political and economic mechanisms aimed at the development of labor resources by the state are covered based on the author's approach.

Keywords: labor resources, human capital, labor market, employment.

Introduction

At any stage of economic development, labor resources appear as a central and decisive factor in the production process. The presence of material, financial and natural resources cannot by themselves ensure sustainable economic growth. The effective use of these resources, their management and the process of converting them into economic value directly depend on the human factor - labor resources. Therefore, along with the quantitative volume of labor resources, their qualitative indicators, i.e. the level of knowledge, qualifications, professional experience and work culture, are one of the main criteria for economic development.

In modern economic systems, globalization processes, the acceleration of scientific and technological progress, and the expansion of the digital economy are fundamentally changing the demands and approaches to labor resources. The share of physical labor focused on traditional production is decreasing, and its place is being taken by labor resources with high knowledge and intellectual potential, capable of innovative thinking. Population growth, changes in demographic composition, and migration processes also directly affect the formation of labor resources. In particular, the issues of entering the labor market of young people and transforming them into human capital have become one of the priority areas of economic policy today.

Research methodology (Methods)

This article analyzes the strategic role of labor resources in the economy based on the author's approach of Yangiboyev Farhod. In the course of the research, the classical (Adam Smith, David Riccardo) and neoclassical approaches to the history of economic theory were comparatively studied. Also, the factors of increasing the productivity of labor resources within the framework of Gary Becker's human capital theory were analyzed. The methodological basis was used methods of systematic analysis, statistical grouping and logical generalization. Such regulatory and legal documents as the Strategy of the Republic of Uzbekistan "Uzbekistan - 2030" and the Labor Code formed the normative basis of the research.

Results

Labor resources as an economic category represent the physical, mental and professional potential of a person. While in the neoclassical approach, labor resources are considered the main factor of production along with capital and land, in modern views it is inextricably linked with the concept of human capital. According to the human capital theory,

the economic value of the workforce increases through investments in education, health care and vocational training.

As a result of the analysis, the following main factors determining the efficiency of labor resources were identified:

1. Level of skills and knowledge - highly qualified personnel produce higher results while using fewer resources.
2. The education system is the compliance of education with the requirements of the real economy.
3. Motivation and leadership are social and economic incentives for work.
4. Innovation and technological knowledge - the ability to work with digital technologies.

Table: Strategic directions for human resource development

Direction	Content and functions
Technological adaptation	Rapidly master new technologies and digital skills.
Vocational retraining	Continuity of the training system in line with the requirements of the economy.
Employment policy	Reducing inequalities in the labor market and social stability.
Global competition	Training personnel that meet international labor market standards.

Discussion

The labor market is the main mechanism that ensures the balance between supply and demand for labor resources. Digital technologies and artificial intelligence are reducing traditional professions and creating new needs in areas such as IT and cybersecurity. This process requires constant retraining of the workforce. Organizational and economic mechanisms for regulating regional labor markets are important in this regard.

The state plays a strategic role in the development of labor resources by expanding investments in human capital, ensuring employment and creating equal opportunities. In particular, it is an urgent issue to maintain a balance between the flow of labor to developed countries and changes in the domestic labor market. The social and psychological environment, the ability to work in a team were also recognized as important social factors affecting labor productivity.

Conclusion

In conclusion, labor resources are the central link and strategic resource of the economic system. Their effectiveness is determined by indicators of knowledge, skills, innovative thinking and flexibility. The results of the study show that highly qualified labor resources are of fundamental importance in ensuring the competitiveness of the economy. Accelerating investment in human capital and modernizing the professional retraining system within the framework of state policy will contribute to the sustainable growth of the national economy.

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