

**SOCIAL PROBLEMS IN TRANSITIONAL ECONOMIES AND THEIR  
PHILOSOPHICAL INTERPRETATION**

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**Introduction.** During the years of Soviet rule, the economy of the republic was managed without taking into account historical, socio-economic, national-psychological, demographic, natural-climatic, and other important factors. As noted: “For 74 years, the destiny and provision of Uzbekistan were in the hands of the former Union. The Soviet Union took agricultural products and raw materials from here and, in return, supplied us with essential goods as if they were controlled by its own directives. In simple terms, our cotton and other resources were taken away, while grain, sugar, fuel, and other consumer goods necessary for our life, economy, and national household were brought in. Here is just one example: the former USSR annually purchased 40–50 million tons of grain from Canada and America. A part of it was allocated to Uzbekistan as well” [6,p. 3].

As a result, the true potential of the national economy remained unrealized. Its historically formed important attributes, which we have mentioned above, were not effectively utilized to ensure social development and improve the welfare of the population. As a consequence of inappropriate and inefficient economic policies, by the 1990s the national economy had come to the brink of crisis.

**Analysis of Relevant Literature.** One of the main outcomes of long-term economic reforms is that the national economy of Uzbekistan has become an integral part of the global economic system. Today, the national economy is developing and transforming in harmony with the global economic order, which is increasingly characterized by interdependence and integration. For this reason, constructive processes typical of the global economy are also clearly manifested in the context of Uzbekistan.

Firstly, in line with global economic trends, economic relations between Uzbekistan and other national economies have significantly intensified. As a result, the country’s foreign trade turnover has been steadily increasing year by year, reflecting deeper integration into international markets.

Secondly, the national economy has been gradually liberalized in accordance with global economic tendencies. As noted by the Head of State: “Work on economic liberalization and administrative reforms is being carried out step by step, and free convertibility of the national currency has been introduced. We are paying special attention to further developing competition and entrepreneurship, ensuring strong guarantees for private property, improving transparency and openness in this area, and enhancing the business and investment climate” [5, p. 294]. As a result of these efforts, state intervention in economic processes has significantly decreased in recent years, while the independence and freedom of economic actors have increased.



Thirdly, in line with global economic trends, opportunities to utilize the potential of international economic and financial organizations, as well as other national economies, have expanded. Consequently, the volume of investments attracted to the national economy has been steadily increasing, which has had a significant impact on the pace of economic development.

Fourthly, global economic dynamics have also created opportunities for Uzbekistan to receive economic assistance from other countries. These opportunities became particularly evident during the COVID-19 pandemic in 2020, as well as during the technogenic disaster at the Sardoba reservoir, when international support played an important role in addressing urgent socio-economic challenges.

**Research Methodology.** In the process of identifying the negative impact of global economic destructive processes on the economy of Uzbekistan, as well as analyzing their forms of manifestation, specific features, causes, and consequences, the principles of historicity and objectivity were applied.

In addition, the study employed scientific methods such as analysis, synthesis, observation, abstraction, deduction, and induction, as well as other logical approaches and methodologies.

These methods made it possible to systematically examine the dynamics of economic processes, identify causal relationships, and provide a comprehensive socio-economic interpretation of the observed phenomena.

**Analysis and Results.** The decreasing capacity of states to independently manage their national economies is also evident in the context of Uzbekistan. One example is the Presidential Decree of the Republic of Uzbekistan dated June 2, 2020, "On Measures to Improve Uzbekistan's Position in International Ratings and Indices and Introduce a New System of Systematic Work with Them in State Bodies and Organizations." According to the decree, "over the past four years, our country has risen by 52 positions in the Heritage Foundation's 'Index of Economic Freedom,' by 19 positions in the World Bank's 'Logistics Performance Index,' and by 18 positions in the 'Doing Business' index. Uzbekistan has also moved from group 6 to group 5 in the OECD's Country Risk Classification system" [2].

The decree further emphasizes the necessity of introducing a new mechanism for systematic work with international ratings and indices in state bodies and organizations [2]. This raises an important question: what is the purpose of improving a country's position in such rankings? The decree identifies two main objectives: (a) increasing the country's investment attractiveness, and (b) strengthening Uzbekistan's international image [2].

Indeed, without optimizing Uzbekistan's international reputation and external perception, and without fully meeting the investment demands of the national economy, it is impossible to accelerate economic development. Achieving these goals requires, to some extent, compliance with the criteria and requirements of international organizations and aligning national economic policy with them.

The above-mentioned destructive processes of the global economy have long had a negative impact on Uzbekistan's national economy. At the same time, it should be acknowledged that certain destructive conditions that can be addressed through national economic policy are being successfully mitigated. However, many other destructive factors originating from the global economic environment still persist.

For instance, as noted in official documents, "the sharp decline in global production and the high level of uncertainty regarding global economic recovery prospects are forcing many countries to increase budget expenditures (including through external borrowing) to support



their economies, population, and aggregate demand” [3]. This global trend has also led to an increase in budget deficits and external public debt in Uzbekistan.

Nevertheless, measures implemented within the framework of the “Development Strategy of New Uzbekistan for 2022–2026” [1] are expected to create conditions for preventing and mitigating other forms of economic destructive processes, thereby ensuring more stable and sustainable economic development.

**Conclusion.** To conclude, today the national economy of Uzbekistan is developing and transforming in harmony with the global economy as an integral part of it. Therefore, both constructive and destructive processes characteristic of the global economy are clearly reflected in the conditions of Uzbekistan.

On the one hand, as in all countries, Uzbekistan is experiencing economic liberalization, increasing integration with other economies, and expanding opportunities for cooperation with international economic and financial organizations, as well as access to economic assistance and global financial resources.

On the other hand, growing economic protectionism in the world is hindering the expansion of Uzbekistan’s export potential. High volatility in global markets significantly affects the volumes of the country’s exports and imports, as well as domestic consumption markets. The situation in the securities market makes it difficult to list shares of Uzbek companies on international stock exchanges. Moreover, disparities in access to investment and advanced technologies do not sufficiently contribute to accelerating the pace of economic development.

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