

# Role of Education and Human Capital in Economic Development

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**Abstract:** In this article, the economic of education and human capital the role in development and the essence and importance of mutual harmony between them are revealed. A number of conclusions on the improvement of socio-economic well-being through education, social standards, intellectual ability, formation of skills and habits in young people have been shown [5].

**Keywords:** Human, ability, capital, well-being, education, economy, income, social, skill.

Human capital includes people's knowledge production skills acquired through education and work skills. The development of human capital is also directly related to the mind, manners, spirituality, worldview, satisfaction of needs, socio-economic, political relations, the essence and nature of the social system. As society is, human capital, which is a set of social relations, and education will also correspond to it [1]. Being a man of intelligence, he has always analyzed the events of the real world and is aware of them, besides, he manages the world through his strong potential of work. The growth of human capital is strongly influenced by the events taking place in the social environment surrounding it in the world [5].

After the 60s of the 20th century, extensive work was observed in almost all parts of human capital [5]:

- human capital is not only a collection of knowledge, but also human skills and competence and is also a sum of abilities;
- gradually increasing human potential and strong level of knowledge stage capitalization;
- promoting health, education, motivation, and investing essentially without changing the socio-economic content of human capital. Investment does not essentially change the socio-economic content of human capital.

In J.K.Atila KhaGES research, most authors consider human capital as an important factor of future welfare growth and the accumulation of human capital has long-term positive consequences. At the same time, according to the English scientist P. Walsh, who advocated that education plays an important role in the development of human capital: "Since the 19th century, many economists include a person in the category of the main capital of the development of society. Because human capital is It requires and additionally serves the cost to return the cost with a profit. types are defined as economic value"[5].

Let's take a look at the impact of human capital on economic development:



A population with a high level of knowledge and skills can expand the types of natural capital by finding additional resources, using the existing resource base more efficiently with new technologies, and developing substitutes for scarce resources [3].

A population with a high level of knowledge and skills has the ability to develop technologies to solve environmental problems that threaten the world's ecosystems [3]. Indirectly, the accumulation of human capital increases national income, which in many cases provides resources to solve environmental problems even with current technology[3].

Populations, especially as they increase in number, consume more non-renewable natural resources, leading to depletion of existing reserves. In addition, pressure on the environment can increase through pollution of air, water and land, and the destruction of plant and animal species[3].

Human capital is a set of knowledge, skills and abilities acquired by a person in the process of education and practical activity, not only at the international level, but also according to local conditions, including regional characteristics. Therefore, it is not an exaggeration to say that it is directly related to the quality and duration of education, which is considered as the main factor of development and perfection of any human capital, as mentioned above. Modern higher education (be it State higher education institution or Non-state higher education institution) emphasizes them, no longer a specialist with a diploma, but a competitive, competent and strong-willed person, in line with the spirit of the new age. special attention is paid to personnel with qualities and knowledge [5]. According to the initiative of our President, 2020 was declared as the "Year of Development of Science, Enlightenment and Digital Economy" in our country for nothing[7].

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