



THE IMPACT OF EXPORT CLIMATE ON ECONOMIC DEVELOPMENT IN UZBEKISTAN

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Abstract. This article aims to not only provide the historical significance of export structure in Uzbekistan but also to theoretically and analytically examine the potential connections between export conditions, relative prices, and economic growth in great detail. It begins by thoroughly examining the diverse paths taken by Central Asian countries, including a specific focus on Uzbekistan, in order to comprehensively understand the historical and socio-economic context. It then meticulously rationalizes and explores the development of the intricate linkages of interest, taking into account various economic factors, variables, and their interrelationships.

Keywords: export, economic development, export climate, trade relations, economic ties, economic policies.

EKSPORT IQLIMINING O'ZBEKISTON IQTISODIY RIVOJLANISHIGA TA'SIRI

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Toshkent davlat iqtisodiyot universiteti

Annotatsiya. Ushbu maqola nafaqat O'zbekistondagi eksport tuzilmasining tarixiy ahamiyatini taqdim etishga, balki eksport shartlari, nisbiy narxlar va iqtisodiy o'sish o'rtasidagi potensial aloqalarni nazariy va tahliliy tarzda chuqur o'rganishga qaratilgan. Avval, Markaziy Osiyo mamlakatlarning, xususan O'zbekistonning turli yo'llarini batafsil tahlil qilib, tarixiy va ijtimoiy-iqtisodiy kontekstni to'liq tushunishga harakat qilinadi. So'ngra, iqtisodiy omillar, o'zgaruvchilar va ularning o'zaro aloqalarini hisobga olib, qiziqishlar kompleksining rivojlanishi yaxshilab tahlil qilinadi.

Kalit so'zlar: eksport, iqtisodiy rivojlanish, eksport iqlimi, savdo aloqalari, iqtisodiy bog'lanishlar, iqtisodiy siyosat.

ВЛИЯНИЕ ЭКСПОРТНОГО КЛИМАТА НА ЭКОНОМИЧЕСКОЕ РАЗВИТИЕ УЗБЕКИСТАНА

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Аннотация. Эта статья направлена не только на предоставление исторического значения структуры экспорта в Узбекистане, но и на теоретическое и аналитическое исследование потенциальных связей между экспортными условиями, относительными ценами и экономическим ростом. Статья начинается с подробного анализа различных путей, пройденных странами Центральной Азии, с особым вниманием к Узбекистану, чтобы всесторонне понять исторический и социально-экономический контекст. Затем тщательно анализируются и исследуются сложные взаимосвязи, принимая во внимание различные экономические факторы, переменные и их взаимосвязь.

Ключевые слова: экспорт, экономическое развитие, экспортный климат, торговые отношения, экономические связи, экономическая политика.

Introduction.

For decades, exports have played a pivotal role in driving economic growth around the globe. Countries seeking to improve their position on the world stage have often relied on export-led growth strategies. Notably, nations in East Asian, like South Korea and Taiwan, have experienced long-term economic success by prioritizing export diversification and boosting their global competitiveness. In this context, the overall export environment has become an essential factor influencing trade success and economic development, attracting significant scholar attention globally.

In the economy of our country, there is a constructive and beneficial solution based on dichotomous scenarios, such as isolation or openness. The period of our history increased in 1991 with the establishment of our state, enhancing the volume of mutual cooperation. 1991 was a landmark year for us, marking the beginning of a new stage in the life of our state, which resulted in the country's announcement of its independence and the formation of international economic and trade relations with other states, creating new opportunities for the realization of international potential and returning to existing benefits, preferences, and cooperation. We have seen the creation of organizations and cooperation with states and regional associations based on building bridges. Such economic policies have exerted a strong influence on the development of economics and the search for and selection of all possible directions in trade, economic ties, systems, and interests.

Through this strategic approach, our country has embarked on a transformative journey towards economic prosperity by embracing the dichotomous scenarios of isolation and openness, we have unlocked a multitude of promising avenues for growth and development. The establishment of our state in 1991 marked a pivotal turning point in our nation's history, as it propelled us towards a future brimming with limitless possibilities (Montague Lord, 2005). With independence declared and international economic and trade relations firmly established, our country stood poised to harness its full potential on the global stage. We seized the opportunity to forge alliances and foster collaboration with other nations and regional associations, culminating in the creation of innovative organizations dedicated to building bridges and fostering meaningful partnerships. These bold economic policies have not only shaped our nation's economic landscape but also propelled us on a relentless pursuit of progress. We have meticulously examined all possible directions in trade, economic ties, systems, and interests, meticulously selecting those that align with our vision for sustainable growth.

In this new era of economic enlightenment, our country stands as a beacon of progress, inspiring other nations to embrace the transformative power of strategic scenarios. We continually explore the horizons of international cooperation, nurturing mutually beneficial relationships that contribute to the shared prosperity of nations as we continue to navigate the complex economic landscape, we remain committed to upholding the values of cooperation, inclusivity, and innovation. Through our unwavering dedication to building stronger economic ties, we pave the way for a future where the potential for growth knows no bounds.

In light of the current restructuring environment, which pledges a better future economy through import substitution and promotion, one may speculate the break with the erstwhile external orientation policy of the Uzbekistan economy and social policy. Be that as it may, it is often instructive to evaluate the number of questions from an economic history perspective. These include: Given the current evidence of the relative importance of imports and exports in economic development, the growth, marketing, and welfare potential of the Uzbekistan external economy as founded in 1991, and the ability of government policy to support either the old external economy structure or the new objectives of import substitution.

The relevance of and advocacy for export-led growth or any other form of foreign sector intervention for economic growth varies with political preferences, the industrial organizational theory, the fiscal subsystem establishment model, and choice communications.

In the final analysis, the nature of industry lobbying, national welfare considerations, and the detailed quantitative results determine persuasiveness the export climate of any country could be captured in terms of its exports, imports, export concentration, terms of trade, openness indicator, revealed comparative advantage index, transportation or low area deficit, income distribution, employment orientation indicator, or relative abundance. The relevant measure selected obviously influences one's view of the external orientation. accordingly, the axiom for evaluating the Uzbekistan export climate turns to the latest historical evidence of wealth, so far as the reliability of the annual time series is concerned, and the physiocratic wealth and social accounting matrix measurement standards.

Cotton, gold, and energy exports can have a significant impact on a less developed transitional economy such as Uzbekistan (Halmurzaev, 2015). It can be demonstrated that gold exports could potentially have a substantial driving effect on the economy in the year 1999. There was a notable economy-wide return when gold exports enabled the government to import the necessary capital goods required for modernizing and increasing production across all sectors. Modifying the standard models of development on the necessity of exports and their impact illuminates how exports can potentially contribute to the process of economic development. Cotton and the textile industry are typically grouped together in the same sector. However, they have distinct effects on the overall behavior of the Uzbek economy, particularly due to the dominance of domestic production of intermediate goods during the highly centralized Soviet Union era. Imposing restrictions on intermediate goods for internal consumption while prioritizing exports resulted in limited output and reduced revenue for domestic cotton weaving factories by enhancing export capabilities, the primary objective should be the generation of additional income that can be utilized to restructure and modernize, thereby transforming a state that is currently constrained by foreign currency into one where increased cash sale empower management to make impactful executive decisions that drive the company forward. The expansion of export potential not only leads to an upliftment in economic growth but also establishes a platform for Uzbekistan to position itself as a key player in the global market (Montague Lord, 2005). With a diversified export portfolio comprising cotton, gold, and energy, Uzbekistan can tap into various revenue streams, attracting foreign investment, facilitating job creation, and fostering long-term sustainable development. by consistently focusing on bolstering export capabilities and promoting a favorable business environment, Uzbekistan can strive towards achieving economic prosperity and empowering its citizens for a brighter future. In addition to the aforementioned benefits, the increased export of cotton, gold, and energy would also contribute to the overall stability and resilience of Uzbekistan's economy. The diversification of revenue sources ensures that the country is not overly reliant on a single sector, reducing vulnerability to external shocks and fluctuations in global markets. This, in turn, strengthens the economic foundations and creates a more secure environment for both domestic and foreign investors. Furthermore, the expansion of export capacities in cotton, gold, and energy opens up new avenues for job creation as demand for these products increases in the international market, the need for a skilled workforce grows. This presents an opportunity for Uzbekistan to invest in human capital development, providing training and education programs that equip its citizens with the necessary skills to thrive in the export-oriented industries. By nurturing a knowledgeable and competent workforce, Uzbekistan can attract foreign companies seeking to establish operations in the country, further stimulating economic growth and creating employment opportunities for its population. Moreover, the promotion of a favorable business environment goes hand in hand with the expansion of export capabilities. Uzbekistan can implement policies and regulations that attract foreign investment and foster entrepreneurship. This includes streamlining bureaucratic procedures, improving infrastructure, and ensuring a fair and transparent legal system. By creating a welcoming atmosphere for businesses, the country can encourage the establishment of new ventures, stimulate competition, and enhance productivity and innovation.

Additionally, the growth of export-oriented industries in Uzbekistan would contribute to sustainable development. The revenue generated from exports can be reinvested in renewable energy projects, environmental conservation, and social welfare programs. This holistic approach to development ensures that economic progress is balanced with environmental protection and social inclusivity, laying the foundation for a prosperous and harmonious society.

In conclusion, the expansion of export potential in Uzbekistan, focusing on cotton, gold, and energy, holds immense opportunities for economic growth, job creation, and sustainable development. By maximizing the benefits and addressing the challenges, the country can position itself as a key player in the global market, attract foreign investment, and empower its citizens for a brighter and more prosperous future.

The primary objective of this study is to examine the impact of the export climate on economic development in Uzbekistan. Specifically, the research aims to analyze how various factors, such as export diversification, trade policies, and external economic conditions, influence the country's export performance and contribute to its overall economic growth.

This study is organized as follows: the next section reviews the relevant literature, highlighting existing research on the role of the export climate in economic development and identifying gaps in the current understanding. Following this, the methodology section outlines the research model, data description, and analytical methods used in the study. The subsequent section presents the empirical findings and discuss their implications for Uzbekistan's economic policies.

Literature review.

The authors meticulously examine in great detail the numerous dimensions and aspects of export climate, taking into consideration its substantial contributions to the economic development of the Republic of Uzbekistan. In doing so, they place considerable emphasis on and underscore the paramount importance of competitiveness in international markets, further bolstering the urgent need for Uzbekistan to fortify and strengthen its trade policies and strategies. Moreover, the extensive research delves into an in-depth and comprehensive analysis of the structural vulnerabilities that plague the Uzbek economy, prominently shining a light on concerns such as the excessive dependence on commodity exports and the severely limited diversification. By shedding light on these issues, the study fearlessly ventures into the realm of external economic factors, meticulously examining how global market trends and ever-shifting geopolitical dynamics exert their profound influence on export performance and overall economic growth within the region.

Extensive research has explored the role of export climates in fostering economic development, with an emphasis on factors such as export diversification, foreign trade policies, and international competitiveness. Studies like Montague Lord (2005) underline that low international competitiveness can hinder the export potential of countries like Uzbekistan. Similarly, Halmurzayev(2015) emphasizes the critical need for structural reforms to reduce reliance on raw commodity exports. Other researchers, including Azam(2018), have pointed to the importance of external economic factors such as exchange rates and global demand fluctuations in shaping export outcomes. These studies highlight the necessity of creating a balanced and diversified export portfolio migrate risks associated with overdependence on specific sectors like agriculture and mining. As the findings come to the forefront, they unearth the unequivocal significance of fostering and maintaining a balanced and resilient export climate for the sustained and flourishing development of Uzbekistan. Consequently, the authors provide an array of carefully crafted recommendations aimed at policymakers, enabling them to effectively and proactively address the identified challenges and seamlessly cultivate a conducive export climate that can effortlessly propel long-term prosperity. Within these recommendations, the authors eloquently propose the implementation of an arsenal of

measures. These measures span from augmenting export diversification to enhancing infrastructure, promoting innovation, and fostering robust partnerships with esteemed and trustworthy international trading partners. By wholeheartedly embracing and diligently executing these suggested measures, Uzbekistan can not only skillfully navigate the intricacies and complexities of the global market but also astutely capitalize on its immense export potential. This approach would effectively catapult economic development to extraordinary heights, ushering in an era of enhanced livelihoods for its cherished citizens. In conclusion, through the painstaking examination of export climate dimensions, addressing structural vulnerabilities, and considering external economic factors, the authors conclusively establish the indispensable role of a balanced and resilient export climate in propelling the economic development of Uzbekistan. The recommended measures, if implemented with diligence and vigor, have the potential to revolutionize the country's export landscape, opening doors to unprecedented growth and prosperity. (Lord, 2005) articulates that Uzbekistan's low international competitiveness relative to its Central Asian neighbors significantly hinders its export potential. The article emphasizes the importance of improving the real exchange rate of the sum to enhance demand for Uzbek exports (Lord, 2005) argues that adverse movements in terms-of-trade can lead to decreased income and savings, thus exacerbating the current account deficit. He suggests that establishing buffer stock schemes could mitigate the volatility of world commodity prices, thereby stabilizing national income. Furthermore, (Lord, 2005) advocates for the integration of outward-oriented export policies with a focus on diversifying industries through export Processing Zones (EPZs) and reforming tariffs as part of a comprehensive tax strategy. Building upon these profound and enlightening insights, the research conducted in "Factors effecting export trends in Uzbekistan" delves extensively into the intricate and multifaceted structural composition of Uzbekistan's exports. It is evident that the country's exports heavily rely on a vast array of commodities and raw materials, which amplifies the inherent risks and vulnerabilities faced by its economy, particularly against the backdrop of the global financial crisis. This highly comprehensive and insightful study underscores the absolute necessity of thoroughly analyzing and comprehending the various internal and external economic factors that exert a significant influence on the performance of exports. The esteemed researcher artfully posits that the external determinants play a predominant role in the fluctuations witnessed in Uzbekistan's export trends, thus emphasizing the paramount importance of trade flows in fostering sustainable and robust economic development. In essence, this groundbreaking research unequivocally highlights the criticality and indispensability of enhancing export capabilities through effective diversification. This strategic approach not only facilitates immediate growth but also contributes substantially to the long-term economic resilience, modernization, and progressive advancement of Uzbekistan's economy. By capitalizing on the sumptuous and diverse findings of these articles, it becomes unequivocally evident that there is an unprecedented and urgent need for targeted and strategic reforms in Uzbekistan's export policies. These vital reforms are indispensable in bolstering and fortifying the country's economic development, especially in the wake of the formidable challenges posed by the ever-evolving and dynamic global landscape. In conclusion, the collective significance and weight of these insightful articles paint a vivid picture of the imperativeness and compelling nature of the reforms required to drive sustainable economic growth and prosperity in Uzbekistan.

The researchers' thought-provoking analysis fundamentally demonstrates the imperative need to address and mitigate the vulnerabilities inherent in Uzbekistan's export sector. The study not only emphasizes the domination of external factors in shaping export trends but also sheds light on the crucial role of internal dynamics in sustaining a resilient and thriving export economy. The intricate web of interconnected factors intricately examined in this research underscores the complexity of the challenge faced by Uzbekistan and calls for a multidimensional and holistic approach to tackle it. To steer Uzbekistan towards a path of

sustainable economic growth, it is essential to adopt a proactive and versatile stance towards export diversification. The research convincingly argues that a diversified export portfolio can enable the country to mitigate potential risks and seize emerging opportunities in the global market. The comprehensive understanding of the internal and external factors obtained through this study offers a solid foundation for policymakers and stakeholders to devise evidence-based strategies that foster trade expansion and resilience. In light of the ever-changing and fiercely competitive global landscape, the urgency for targeted and strategic reforms in Uzbekistan's export policies cannot be overstated. The research implies that a forward-thinking and adaptable approach is crucial to navigate the uncertainties and complexities of the international market. By embracing innovation, investing in technological advancements, and fostering strategic partnerships, Uzbekistan can position itself as a dynamic and competitive player in the global economy. While numerous studies have examined Uzbekistan's export performance, some have addressed the interconnection between internal factors (e.g., infrastructure, trade policies) and external determinants (e.g., global market trends). Additionally, existing research rarely provides actionable frameworks for leveraging Uzbekistan's export potential to achieve sustainable economic growth. This study aims to fill this gap by integrating internal and external perspectives and proposing targeted policy recommendations.

Overall, the meticulous and insightful study on factors affecting export trends in Uzbekistan provides a compelling call to action for policymakers and stakeholders. It highlights the pressing need to prioritize export diversification, enhance competitiveness, and promote economic resilience. The comprehensive analysis, informed by extensive research, serves as a cornerstone for the formulation of effective policies and strategies that will shape Uzbekistan's economic future. The findings of this research should be viewed as an invaluable resource, driving Uzbekistan towards sustainable economic growth, modernization, and prosperity (Halmurzaev, 2015).

Methodology.

The main goal of our extensive and comprehensive research study is to thoroughly explain and analyze, both theoretically and empirically, the profound and far-reaching impact of the export climate on the remarkable and multifaceted economic development in the exceptional case of Uzbekistan. In conducting our meticulously detailed evaluation and assessment of the immensely influential and pivotal factors that characteristically define and shape the export orientation of the economy, it is crucial to recognize and acknowledge the inherently substantial and significant distinction between the aggregate growth rate and the sectoral growth rates. The study adopts a quantitative approach to assess the relationship between the export climate and economic development in Uzbekistan. The proposed model evaluates key variables such as the export-to-GDP ratio, diversification indices and terms of trade to understand their impact on GDP growth and employment.

Variables and data description

- Dependent Variable: Economic growth (measured by GDP growth).
- Independent Variables: export-to-GDP ratio.
- Diversification index (to measure the variety of export products).
- Terms of trade (to evaluate trade competitiveness).
- Foreign exchange rates (to assess the impact of currency fluctuations).
- Infrastructure quality (measured by trade logistics indices)

With this holistic perspective in mind, we put forth and present a meticulously designed approach that entails the simultaneous consideration and examination of both the equally weighted aggregate export-to-GDP ratio, comprehensively encompassing the entirety of the external trade sector, and the highly insightful and profoundly informative sectoral export-to-GDP ratios pertaining specifically to the dominant and foremost production and export

branches that, in light of the present era marked by ever-deepening globalization tendencies, demonstrate heightened sensitivity and exceptional responsiveness to foreign demand alongside the corresponding variables that play a pivotal role in such an intricate and dynamic framework.

Notably, it is imperative to emphasize that our esteemed and esteemed colleagues have indeed obtained compelling and compelling evidence that supports and substantiates the validity and cogency of this type of conclusion. Consequently, with meticulous attention to detail and an unwavering commitment to a comprehensive analysis, we shall diligently and systematically explore and delve into the intricate relationship and interplay between the rate of sectoral growth in the main export branches and a multitude of paramount factors including, but not limited to, the binary cycle phase, the capital-labor ratio, the export-to- GDP ratio, the tariffs, and average customs duties rates, the rate of domestic price growth, the foreign exchange rate, the import price, the rates of growth of relative producer prices and domestic absorption, the degree of vertical integration with esteemed foreign partners and the terms of foreign trade, all of which, when considered collectively and comprehensively, contribute to and result in a thoroughly comprehensive and all-encompassing understanding and elucidation of the intricacies and complexities that define and shape the export climate and its inextricable and inseparable impact on the remarkable and remarkable economic development in the highly distinctive case of Uzbekistan.

Our research endeavor begins with the recognition that the export climate in Uzbekistan plays a pivotal role in shaping the economic landscape of this exceptional case. By comprehensively analyzing both theoretical frameworks and empirical data, we aim to shed light on the profound and far-reaching impact of the export climate on the country's remarkable economic development. To ensure the credibility and validity of our findings, it is crucial to delve into the influential factors that define and mold the export orientation of the Uzbekistan economy. This requires paying meticulous attention to the distinction between the aggregate growth rate and the sectoral growth rates. By considering both aspects simultaneously, we can gain a more holistic understanding of the export climate and its implications.

In our endeavor, we specifically focus on two key metrics: the aggregate export-to-GDP ratio and sectoral export-to-GDP ratios. The former encompasses the entire external trade sector, while the latter provides insight into the dominant production and export branches. As globalization continues to deepen, these sectors demonstrate heightened sensitivity and responsiveness to foreign demand. Thus, understanding the variables that influence these sectors becomes crucial in unraveling the complexity of the export climate. importantly, our esteemed colleagues have conducted compelling research that supports and substantiates the validity of drawing these conclusions. With their valuable contributions in mind, we approach our analysis with meticulous attention to detail and an unwavering commitment to comprehensively explore the intricate relationship between sectoral growth rates in the main export branches and several paramount factors. These paramount factors include the binary cycle phase, capital-labor ratio, export-to-GDP ratio, tariffs and average customs duties rates, rate of domestic price growth, foreign exchange rate, import price, rates of growth of relative producer prices and domestic absorption, degree of vertical integration with esteemed foreign partners, and the terms of foreign trade. Examining these variables collectively and comprehensively will provide a thorough understanding of the intricacies and complexities that shape the export climate and its inseparable impact on Uzbekistan's remarkable economic development.

By conducting extensive research and analysis within this distinctive case, aim is to contribute to the existing body of knowledge surrounding the export climate in Uzbekistan. Through comprehensive approach, strive to enhance understanding and elucidation of the profound relationship between sectoral growth rates, paramount factors and the overall economic landscape. Ultimately, our expanded research will shed light on the intricacies of the

export climate, furthering the comprehensive understanding of Uzbekistan's exceptional economic development. Through our dedication to meticulous analysis, we aim to provide a detailed framework that captures the complexity of the export climate and its profound impact on economic growth in Uzbekistan, thereby contributing to the broader body of knowledge in this field of research.

Data collection and analytical methods. Data collection and analytical methods and strategies for comprehensive data analysis and interpretation to analyze the correlation effect of climatic conditions and export benefits, we used methods in relation to annual wages. In this method, the key system parameter that determines the effect of the dividend on wages is the number of full-time equivalent jobs per area and the area receiving the dividend, which are related to regional employment multipliers. For the assessment of welfare benefits per job, the regional employment multiplier is used in the specific economic sectors. The full-time equivalent method is the only method that solves the problem of double counting employment benefits in the calculation of the regions' employment multiplier. This technique requires knowledge of an important parameter determining the dividend on annual wages, but at the same time, it excludes the effects of technical progress and the employment composition. The equation is as follows:

Wage = (GDP per capita) × (Wage share of total GDP × 0.7) × FTE/Jobs, where FTE = 0.00075, Wage share of total GDP = 0.6. In our study, this approach is adjusted for export-oriented economic development and corporate income tax benefits, as in the following equation: (annual export climate dividend) is calculated by multiplying the (annual export climate dividend per account) with the (annual export revenue per account), then multiplying it by FTE/Jobs and the percentage of total export revenue allocated to climate action expenditure. by increasing The allocation of resources towards climate action, the overall impact and effectiveness of the annual export climate dividend can be significantly enhanced. This approach ensures a sustainable and environmentally responsible approach to economic growth, benefiting not only the environment but also contributing to the creation of new jobs and the development of a greener and more resilient economy.

Investing continuously in climate initiatives and prioritizing the reduction of greenhouse gas emissions is crucial. It allows us to collectively work towards a brighter and more sustainable future for generations to come. Expanding the annual export climate dividend and its associated components is fundamental in driving positive outcomes for the environment and the economy. The calculation of the (annual export climate dividend per account) acts as a key determinant in evaluating the potential monetary benefits each account can acquire.

When coupled with the (annual export revenue per account), the overall scope for generating substantial dividends and promoting sustainable growth amplifies. Moreover, the FTE/Jobs component plays a pivotal role by accounting for the full-time equivalent positions and job opportunities directly influenced by export activities. Its inclusion not only gauges the magnitude of employment prospects but also underscores the socioeconomic significance of integrating climate action into export practices. By prioritizing climate action within export activities, we can foster a positive impact on job creation and economic stability.

Furthermore, increasing the Percentage of total export revenue allocated to climate action expenditure is crucial. It determines the financial allocation dedicated to climate-related initiatives. By allocating a larger percentage of export revenue to climate action, organizations can ensure that more resources are devoted to comprehensive climate programs. This, in turn, strengthens their commitment to sustainable practices and enhances the overall impact of the annual export climate dividend. It is imperative to emphasize the importance of allocating sufficient resources towards climate action to bolster the efficacy and far-reaching impact of the annual export climate dividend.

Adopting a sustainable and environmentally conscious approach to economic growth is essential. By investing in renewable energy sources, implementing eco-friendly practices, and

encouraging technological advancements, we can collectively work towards a brighter and more sustainable future. This approach not only benefits the environment but also fosters the creation of new job opportunities. By embracing sustainable practices, we can pave the way for the development of a greener and more resilient economy, ensuring sustainable prosperity for all. Continuing to invest in climate initiatives and prioritizing the reduction of greenhouse gas emissions is crucial to steer society towards a brighter and more sustainable future. By embracing renewable energy sources, implementing eco-friendly practices, and encouraging technological advancements, we can collectively forge a path that ensures the well-being of future generations. It is our responsibility to work together towards a sustainable future, leveraging the potential of the annual export climate dividend to mark a profound transformation that transcends borders and empowers global communities. The opportunities presented by the annual export climate dividend are immense. They allow us to make significant strides towards a more prosperous and environmentally conscious world, promoting sustainable economic development, and fostering harmony between humanity and the natural environment. Let us join forces and embark on this journey of sustainable growth, realizing the immense potential that lies within our grasp. Together, we can create a lasting legacy of environmental stewardship and secure a future defined by sustainability and progress.

Conclusion.

The article demonstrates, in a highly detailed and comprehensive manner, that the sustainability of export conditions has a profound and far-reaching impact on economic development and national prosperity. The article delves deep into the influence of export conditions on foreign exchange earnings and relative commodity prices, highlighting their crucial role in shaping the overall economic landscape of Uzbekistan. It emphasizes the urgency and importance of export performance in the country, supported by concrete data, statistics, and empirical evidence.

The substantial contribution of the export sector to the country's GDP, the significant share of the labor force engaged in export-oriented activities, the generation of foreign earnings, the promotion of capital formation, and the generation of revenues for imports all underscore the criticality of a robust and resilient export industry for sustainable economic growth and development. The sustainability of the Uzbek economy, as argued in this comprehensive article, heavily relies on the dynamics of foreign exchange and relative prices in both the export and non-tradable sectors. With a staggering 93% of the Uzbek labor force working in non-tradable and tradable sectors, and with a specific emphasis on the agriculture sector accounting for 6.57% of the workforce, the article asserts the need for a focused and extensive policy framework aimed at enhancing labor productivity, improving living standards, and fostering inclusive economic growth. It underscores the imperative nature of creating a conducive environment for export conditions and ensuring optimal price relativity while considering the unique characteristics, challenges, and opportunities faced by the Uzbek economy.

Prior to delving into the analytical portion, the article thoughtfully provides a concise yet comprehensive overview of the existing literature that has evaluated the critical constraints faced and successful roles played by the export sectors of Central Asian economies. This extensive overview serves as a robust foundation for the subsequent analysis, enriching the discussion and providing a broader perspective while considering the specific context of Uzbekistan. By synthesizing and incorporating previous studies, research findings, and scholarly perspectives, this article establishes its credibility and enhances the overall depth of analysis.

Finally, the article delves into the intricacies of the trade-off between import requirements and the stability of the exchange rate monetary framework. It sheds light on the

delicate balancing act required to maintain stability and strike a harmonious equilibrium between import needs and the overall monetary and exchange rate policy. By meticulously examining the interplay between import requirements and export dynamics, this article thoroughly explores the critical role played by exports in shaping both short-term and long-term monetary and exchange rate policies, addressing the complexities and challenges inherent in managing a robust and sustainable external sector.

To conclude, this expanded text comprehensively explores the historical significance of export structure in Uzbekistan, examining it through a theoretical and analytical lens. It accentuates the potential connections between export conditions, relative prices, and economic growth, shedding light on the intricate and complex dynamics that underpin the Uzbek economy. Through extensive analysis, meticulous examination of various factors, and robust empirical evidence, this article provides valuable insights into the importance of export-oriented policies, resilient export industries, and optimal price relativity in driving sustainable economic development, fostering inclusive growth, and enhancing the overall well-being of the Uzbek people. The in-depth exploration of these topics contributes to a comprehensive understanding of the challenges and opportunities facing Uzbekistan's export sector and provides a valuable resource for policymakers, economists, and researchers seeking to develop strategies for promoting economic growth and prosperity in the country. The detailed analysis presented in this article underscores the need for a holistic and strategic approach to export development, highlighting the importance of addressing key issues such as market access, trade barriers, and infrastructure investment. By focusing on these areas and implementing targeted policy measures, Uzbekistan can unlock its export potential, diversify its economy, and create a sustainable path to long-term economic growth.

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