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THEORETICAL AND METHODOLOGICAL ASPECTS OF THE EFFICIENCY OF USING FINANCIAL RESOURCES IN THE HIGHER EDUCATION SYSTEM

**^aKilicheva F.B., ^bDaniels H., ^aKoshnazarova M.A., ^aBabamuradova L.Kh.,
^aMirkurbanova R.A**

*^aTashkent Institute of Irrigation and Agricultural Mechanization Engineers (TIAME) National
Research University (100000, Uzbekistan, Tashkent, Kari Niyazi str., 39)*

^bUniversity of Oxford (Oxford), United Kingdom

ABSTRACT

The purpose of the study is to develop scientifically based proposals and practical recommendations for improving the theoretical basis of increasing the efficiency of financial resources use in the higher education system. The tasks of the research: development of scientific approaches and methods within the framework of the strategy of financially stable development of the higher education system in accordance with the comprehensive reforms carried out in the higher education system of the country; to study best practices in foreign countries and create practical recommendations for their implementation based on local conditions and opportunities in improving the efficiency of higher education organizations and the use of their existing financial resources; justification of new approaches to the development of strategies for increasing the financial resources of higher education institutions and their efficiency at different levels of economic development; 9 effective use of economic potential in the higher education system at different stages of development of the national economy, identification of problems and imbalances related to its complex economic development; scientific justification of the strategy of sustainable socio-economic development of higher education institutions and justification of the levers of the economic mechanism of its implementation.

KEYWORDS: *higher education, science and technology, innovation, financial resources, students, educational system.*

1. INTRODUCTION

In the context of increasing international and national competition in the world economy, it is becoming more and more common to achieve superiority in these processes with the help of specialists with high modern knowledge and skills. The system of training high-quality specialists, in turn, requires the improvement of the quality of the higher education system, in particular, the efficiency of the use of financial resources. "In most countries, the volume of state financing of higher education is approximately 1.5% of GDP. In some countries (Denmark, Sweden) the financial support of universities is high. In a number of countries, including the FRG, payment for higher education is mostly made by the state in the form of scholarships for both residents and foreign citizens"1. In countries that have set themselves the task of joining the global educational space, meeting the specific requirements of this market sector and, first of all, paying special attention to the requirements for the quality of these educational services are considered urgent issues. At the same time, in the conditions of global competition in the world economy, attention to scientific research related to knowledge, human capital and innovative development is increasing. Increasing the volume of investment in intellectual potential and innovative resources, continuous support of scientific innovations and effective implementation in practice, improvement of financing of higher education in the context of digitization of the economy, expansion of financial independence of higher education institutions, optimization of management systems and increase of accountability diversification of their sources of income is one of the priority areas of scientific research in this regard. To further increase the potential of the education system in Uzbekistan, especially higher education institutions, to open higher education institutions that fully meet the ongoing reforms and the needs of the times, to increase the investment attractiveness of the sector, and to provide modern education in the education sector. wide implementation of the methodology, further strengthening of the material and technical base of higher education institutions, transfer of educational



institutions to the system of financial self-sufficiency. In this regard, the tasks of "developing a national qualification system in order to adapt the qualifications of personnel to the requirements of the international labor market, ... to reach the level of coverage of school graduates with higher education to at least 25% in 2020 and 50-60% in the future"². The implementation of these tasks includes researching the theoretical and practical aspects of improving the relationship between higher education services and the labor market, measuring the average cost per student in higher education institutions and the amount of fees and contracts paid, the negative difference between, financial issues in the commercialization of the results of research and development, the introduction of additional activities with the effective use of the existing material and technical base, increasing the efficiency of the use of financial resources by attracting foreign investments to the higher education system, higher education to improve the policy of liberalizing procurement of goods and services, regulation of payment-contract and extra-budgetary development fund funds in higher education institutions through the treasury, independence in disposing of extra-budgetary funds It is necessary to carry out scientific research on the improvement of correction coefficients applied to funds allocated from budget funds. PF-60 dated January 28, 2022 of the President of the Republic of Uzbekistan "On the development strategy of New Uzbekistan for 2022-2026", PF-5847 dated October 8, 2019 " Decrees of the Republic of Uzbekistan on approval of the concept of development of the higher education system until 2030, PQ-2909 of April 20, 2017 "Measures for the further development of the higher education system on", PQ-3775 dated June 5, 2018 "Additional measures to improve the quality of education in higher education institutions and ensure their active participation in comprehensive reforms implemented in the country on ", decisions of the Cabinet of Ministers of the Republic of Uzbekistan dated July 11, 2019 No. PQ-4391 "On measures to introduce new principles of management into the system of higher and secondary special education" -Decision No. 467 of June 7, "On Measures to Improve the Procedure for Determining the Ranking of Higher Education Institutions" and other regulatory legal documents in this direction does.

2. LITERATURE REVIEW AND PROBLEM STATEMENT

Improving the theoretical foundations of increasing the efficiency of financial resources use in the higher education system shows that it will be possible to assess the current situation in the system. In this regard, studies were initially carried out in developed countries, in particular, foreign scientists T. Malthus connects education with the laws of population growth, J. Ayt with the productivity of production factors, J. Kuloch with production and demand. through the theory of goods, J. Mill considers education as a remedy for the degradation of workers due to the destructive process of the division of labor.

A. Smith, D. Ricardo, A. Marshall, Dj. Mill, E. Hexcher, B. Olin, G. Haberler, D. Salvatore, J. Weiner, J. Tinbergen, B. Balasha, J. Med, L. Financial reforms in the education system, the impact of education on human capital, education carried out by scientists such as Sfu, S. Fan, L. Zhou, V. Bautin, I.N. Buzdalov, A. Dankevich, H. Johnson, R. Lipsey⁵ the emergence, stages and characteristics, conditions, development, effect on the national economy and methodological aspects of the economy are justified. In the works of economists, the financing of the education system, the efficiency of financial resources, the concept of human capital and its methodology and priorities have been developed. In the 20s of the last centuries, academician S.G. Strumilin was one of the first in his research to propose the calculation of the increase in national income due to the educational factor, which in turn was about the effectiveness of investments in education. allows to speak⁶. In recent years, the problem of the quality of higher education, the effectiveness of financial resources available in it, is developing very rapidly, because it depends on the process of reforming the economy and the education system as one of the main sources of increasing the potential of the labor market. V. Antropov, A. Daynovsky, V. Jamin, V. Zuyev, S. Kostanyan, V. Klochkov, Ye. Lipkina and American economists E. Denison, F. Schulz from economists on methodological approaches to educational efficiency and discussed in the works of others⁷. In recent years, S.S. G'ulomov, Q.X. Abdurahmonov, B.Yu. Hodiyeu, A.Sh. Bekmurodov, M.X. Saidov, U.A. Burkhanov, who have conducted appropriate scientific research in the fields of management of educational services in the conditions of market relations, marketing research in the field, S.A. Abdullayev, R.R. Xasanov, S.M. Buzrukkhanov, A.V. Vahabov, TS Malikov, N.X. Haidarov, D.H. Nabiyeu, O.O. Olimjonov, D.X. Polatov, S.Safoyev, Sh. Toshmatov, M. Tursunkhodzhayev, M. Kasimova, M. Nisritdinova, A. Rasulov, Z. Koziyeu, D. Sagdullayev, A. Mahmudov, Kh. Rejapov, A. Sherov and others ⁸ can be mentioned. In particular, academician Q.X. Abdurakhmanov gave scientific conclusions on the reform of the educational system and its management in the financing of the social sphere in Uzbekistan. Academician S.S. G'ulomov studied the unique importance of human capital through the



financing of the social sphere in Uzbekistan and paid special attention to the Uzbek model of its development. Professor Sh.A. Toshmatov gave scientific and practical conclusions on the characteristics of the education and health sectors in the forecasting of budget expenditures in the social sphere. It should be noted that

3. THE AIM AND OBJECTIVES OF THE STUDY

There are almost no published scientific studies, completed doctorate and candidate dissertations in Uzbekistan on the subject of the study, mainly in the field of management and marketing. As a result, researching the theoretical aspects of increasing the efficiency of the higher education system and its financial resources, diversifying it, strengthening the conditions of the competitive environment in the field, and studying the scientific and methodological aspects of determining its efficiency remain relevant. In particular, the issue has not been approached as a continuous higher education system from the point of view of the national economy, the organization of modern fundamental-innovative economic researches from the point of view of the students and the population, and from the regional point of view. In a number of studies, the financial management of higher education institutions was approached from the point of view of regional economy and network economy. and directions are considered only. In these works, the content of the financial resources of the higher education system, the conditions for their creation, and the financial structure are based. At the same time, in the conditions of the innovative approach in the economy, it is desirable to improve the theoretical foundations of increasing the efficiency of the use of financial resources in the higher education system, and to study more theoretically.

4. MATERIALS AND METHODS

Research methods. Economic and statistical analysis, systematic and comparative analysis, structural analysis and synthesis-forecasting, scientific abstraction and other methods were used in the dissertation. The scientific novelty of the study is as follows: the cost of teaching on the basis of a fee-contract for bachelor's and master's specialties in the higher education system based on the average cost per student, but higher education the institution is based on the proposal of full financial self-sufficiency, future development and mutual competition in the market of educational services; due to the disproportion of the number of students in higher education institutions with respect to financial resources, the proposal to reduce the amount of the single social payment to 12 percent is based on the fee-contract and payments made from extra-budgetary funds; in allocating financial resources to higher education institutions, the proposal is based on increasing the amount of total funds calculated on the basis of the budget expenditure estimate, taking into account the average level of inflation for the country; Based on the size of the gross domestic product and the influence of demographic factors in Uzbekistan, forecast indicators of the efficiency of using financial resources in the higher education system until 2026 have been developed.

5. RESULTS OF EXPERIMENTAL STUDIES

The question of the efficiency of the higher education system and its financial resources has been of interest to economists for many years and remains one of the topics that has caused many scientific discussions. At the same time, it is impossible to evaluate its effectiveness without determining the essence and content of the "efficiency" category. Today, in the context of the transformation of the national economy into a digital economy, the concept of "efficiency" has emerged as a category of special relevance. In the conditions of market relations, not only the society and the state, but also every person is not indifferent to how the labor costs spent to satisfy their needs are covered, and to its source. The theory of human capital, the theory of the efficiency of investments directed at the human factor, and the interpretation as a carrier of labor potential required consideration in the framework of this study, in order to clarify the issue of the effectiveness of the use of existing financial resources in the higher education system. The effectiveness of financial resources of higher education institutions ensures not only the development of this sector, but also its penetration into other sectors of the national economy and, as a result, the efficiency of all sectors of the economy and the acceleration of social development.

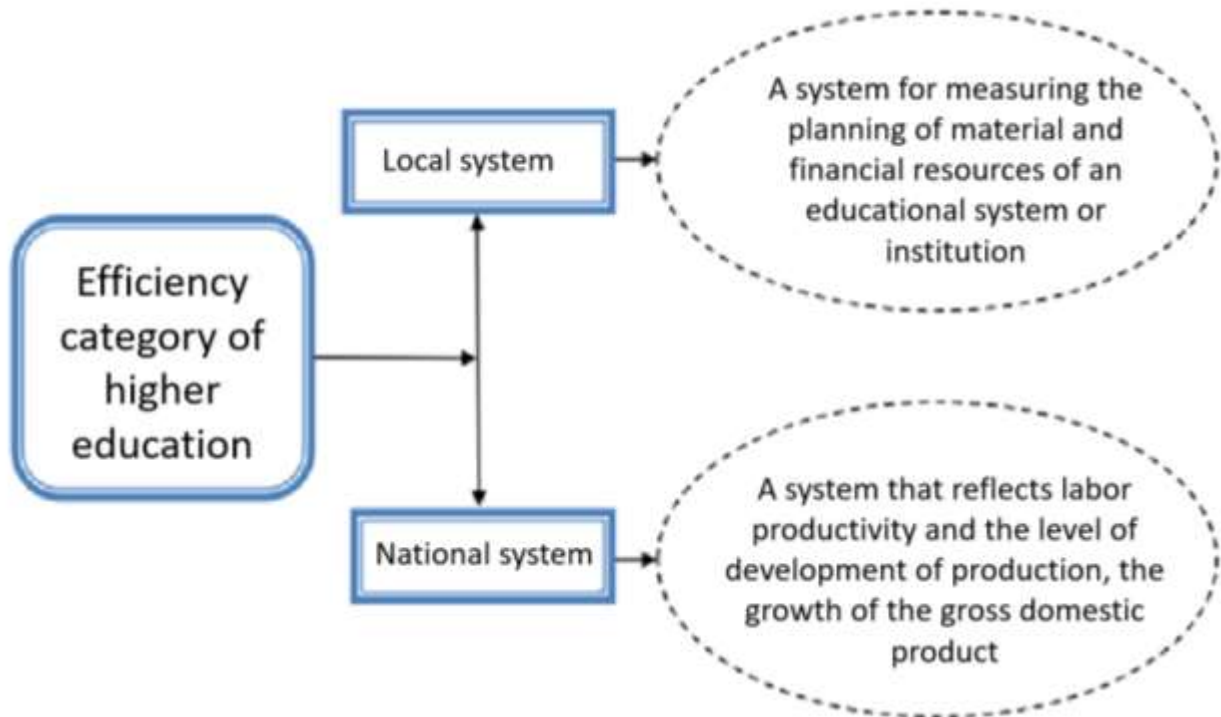


Figure 1. Higher Education Efficiency Category

At the same time, when studying the financial resources of higher education institutions, the main attention should be focused not only on its formation, but also on its effectiveness. Because at the center of socio-economic changes at the level of society lies higher educational institutions, the economy of education, in particular, the policy of training highly educated intellectual personnel, which greatly contributes to the comprehensive development of the country.

Table 1 Classification of scientific approaches to the study of the effectiveness of the use of financial resources in HEIs

No	Author	The essence of the approach
1.	S. Strumilin, V. Jamin	In studying the efficiency of higher education, its impact on national economic efficiency was given special attention
2.	N. Zhilsov, S. Kostyan, VORukavishnikov	The economic efficiency of higher education is studied by dividing it into internal and external efficiency
3.	A. Neil	As the main criterion, he suggested that the amount of knowledge given to a student should be determined by the time spent on mastering a certain number of academic subjects per year for each student, and this amount should be measured by standard standard hours.
4.	AISubetto	In this theory, it is proposed to determine the effectiveness of higher education through a share determined in proportion to the growth of national income.
5.	Edward F. Denison	used a correlational approach to evaluate the effectiveness of HE funding and put forward the idea of the economic importance of education manifested as labor force
6.	V. Antropova, A. Galagana, V. Zuyeva, V. Kineleva	In addition to the macro (national) level, the question of the efficiency of the higher education system was also approached from the perspective of the region



7.	T. Schultz, G. Becker, H. Bowen, M. Blaug, J. Minker, S. Polachek	The role and contribution of higher education is studied within the framework of human capital theory
8.	R. Pukas, N. Mankiw, D. Domer, D. Weil, J. Benhabib, M. Spiegel	Evaluating human capital as a factor influencing economic growth, using macroeconomic models based on empirical research
9.	J.Yoldoshev, Sherov, D.Rakhmonov, A.Polatov, Ye.Viyetsma	Effective use of budget funds in financing higher education and study of foreign experience in this regard is proposed
10.	Sh. Rasulov, N. Shamshiyeva, A. Mahmudov, S. Buzrukhanov	Emphasis is placed on public-private partnership issues in financing higher education
11.	Our approach	The effectiveness of financial resources in HEIs is proposed to be evaluated by comparing the results achieved (for example, GDP growth) with the costs incurred.

Taking into account the economic efficiency of higher education, it can be divided into two categories: Correlational approaches to the assessment of national economic efficiency are characteristic of American economists, including Edward F. Denison's economic importance of education as a labor force. who put forward his name¹¹. Today, some groups of economists propose to consider the question of the effectiveness of the higher education system from the perspective of the region, in addition to the micro- and macro-level. Such researchers include VAAntropova¹², AIGalagana¹³, VMZuyeva¹⁴, VGKineleva¹⁵ and others. The generalization of research in this area allows us to draw certain conclusions about the effectiveness of higher education at the level of the regional economy. In our opinion, such approaches to the effectiveness of the higher education system are not without a number of negative aspects. First, the same argument can be made about the economic component as about national economic efficiency. As we mentioned above, it is more difficult to measure the social component, because the division of educational results into these parts is considered a more difficult issue than the contribution of education in increasing labor productivity. In addition, in terms of demographic effects, higher education may have some negative effects on the age and gender structure and population size, as fertility rates decrease with higher educational attainment.

The reforms in the higher education system in recent years, including the increase in the number of higher educational institutions, the opening of their branches in the regions, show the need to conduct theoretical studies of the issue from a regional point of view. The opening of such higher dargahs can directly contribute to the employment and unemployment in the region and guide the unorganized youth to the right path and show its results.

Table 2. Higher education institutions financed from the state budget and the dynamics of growth of their student contingent

Indicators		The total number of HEIs financed from the budget	Total number of students at the end of the year	Approved admission quotas (for all forms of education)	Average costs per 1 student
Year	Unit of measure	(piece)	person	person	a thousand soum
2017 year	Total	At the end of 78 years	300 677	73,086	7 132
	Budget		79 505	21 265	9 290
	Contract		221 172	51 821	6 356
2018	Total	At the end of 89 years	358 499	102,885	7 865
	Budget		83 706	21 488	10 498
	Contract		274 793	81 397	10 498
2019 year	Total	At the end of 99 years	444 170	121 052	9 338
	Budget		89 534	27 801	14 489



	Contract		354 636	93 251	8 037
2020 year	Total	At the end of 106 years	551 431	158 570	10,968
	Budget		106,027	37 165	15,752
	Contract		445 404	121 405	9 829
2021 year	Total	At the end of 110 years	561 252	168 685	12 334
	Budget		115,848	47 280	19 164
	Contract		445 404	121 405	10 558

CONCLUSION

Summarizing theoretical and methodological approaches to determining and evaluating the effectiveness of higher education: the low quality of education means that the knowledge and skills acquired during study do not meet the market requirements; that knowledge and skills are not required at low rates of economic growth, and qualified specialists with higher education are not provided with appropriate wages; the development of deep theoretical-scientific, methodological directions regarding the effectiveness of financial resources directed to higher education; popularization of higher education, creation of wide conditions for the use of these educational services by the broad strata of the population; in order to improve the use of financial resources and increase the level of quality, exchange experience with the most advanced countries in the world, actively participate in global educational processes and eliminate artificial barriers facing teachers and students, and join the Bologna process to start work on; showed the need to absorb the pragmatic aspects of the Anglo-Saxon education system, which is widely recognized in the world experience, and to expand the opportunities for independent education.

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