

ECONOMIC CONSCIOUSNESS AND ECONOMIC BEHAVIOR OF YOUTH

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Today, youth are a vital resource for the socioeconomic development of any country. Their intellectual potential, innovative thinking, high adaptability to new technologies, and drive for self-realization contribute to economic growth and increased competitiveness.

The main goal of Uzbekistan's development strategy is to ensure sustainable economic growth, improve the standard and quality of life of the population, strengthen the principles of the rule of law, and create favorable conditions for the development of human capital.

The development of economic thinking and awareness enables the ability to think in terms of modern economic science, which plays a crucial role in the development of entrepreneurship. One of the key roles of youth in the economy is the development of human capital. By acquiring education, professional skills, and practical experience, young people become qualified specialists capable of working effectively in various sectors of the economy. The quality of human capital directly impacts labor productivity, innovation, and the pace of economic development. Young people are quicker to embrace modern technologies, actively implement digital solutions, and participate in the creation of new products and services. Many successful startups and innovative projects are created by young entrepreneurs who offer innovative approaches to solving economic and social problems.

The development of economic thinking and economic awareness among young people is the process of developing financial literacy, decision-making skills, and adaptation to a market economy. This process is influenced by family, educational institutions, the digital environment, the regional socioeconomic situation, and personal practical experience. Research on this topic identifies key factors influencing the economic worldview of the younger generation:- Family and immediate environment: Parents establish fundamental attitudes (basic attitudes toward money, work, and property) that shape a teenager's perception of financial success. Education and awareness: University programs and financial literacy courses teach budgeting, investing, and the basics of entrepreneurship. Digitalization and media: Social media, financial apps, and blogs play a huge role. The availability of online banking and information about digital assets is transforming traditional understandings of finance. Socioeconomic environment: The specifics of the labor market, the level of inflation, taxation, and regional characteristics (for example, the development of innovation in Uzbekistan or other CIS countries) dictate the rules of competition and mobility for young people.

Financial literacy among young people is a combination of knowledge, skills, and abilities necessary for effectively managing personal finances, making informed economic decisions, and achieving financial stability. In today's evolving market economy and digital technologies, financial literacy is becoming one of the most important factors in the successful socialization of the younger generation. A high level of financial literacy enables young people to rationally plan their income and expenses, save, avoid excessive debt, and effectively use financial instruments. Financial knowledge helps young people assess risks and make informed decisions when using banking services, loans, investments, and insurance products.

Financial literacy plays a special role in shaping economic thinking. Young people with financial knowledge better understand the principles of economic functioning, recognize the importance of personal responsibility for their financial well-being, and are able to adapt more effectively to changes in the economic environment.

The development of digital technologies creates new opportunities for improving the financial literacy of young people. Online courses, mobile banking apps, educational platforms, and specialized financial resources make financial knowledge more accessible. At the same time, the digital environment requires young people to be able to critically evaluate information and protect their financial data from fraud.. Young people play a significant role in the development of entrepreneurship. Young entrepreneurs create new businesses, create jobs, and foster market competition. The development of youth businesses stimulates investment activity, expands the tax base, and promotes economic diversification. Furthermore, young people are an important part of the country's workforce. By entering the labor market, young professionals ensure the renewal of the workforce at businesses and organizations.

Their professional mobility and willingness to learn enable them to more quickly adapt to economic changes and the demands of the modern labor market. In the context of digital transformation, young people are becoming the driving force behind the development of the digital economy. The active use of information and communications technologies facilitates the spread of e-commerce, digital financial services, online education, and other innovative areas of economic activity. Thus, youth play a strategic role in economic development, acting as a reservoir of human capital, innovation, and entrepreneurial activity. Investments in education, vocational training, and support for youth initiatives are essential for sustainable economic growth and improved societal well-being.

Studying the development experiences of other countries and developing foreign economic ties opened up new opportunities for Uzbekistan, including the creation of individual property through cooperative associations. Enterprises purchased from the state by work collectives emerged.

The economic consciousness of young people speaks to the need to create a level playing field for everyone at the beginning of their life's journey. But business results vary widely, meaning, as young people rightly believe, that in a market economy, differences

in quality and standard of living are inevitable. Those who are hardworking, enterprising, and talented deserve to live better.

Currently, the country's main strategic document is the "Uzbekistan 2030" Strategy. Its key goal is to ensure Uzbekistan's entry into the ranks of upper-middle-income countries through accelerated economic development, improved well-being, and modernization of all spheres of public life. While creating conditions for fair competition among economically active segments of the population and guaranteeing them social support, the state simultaneously provides targeted social care to vulnerable, low-income groups such as large families, pensioners, and the disabled.

Society is gradually becoming accustomed to market changes, to the idea that under market conditions, people shape their own lives, and their well-being depends on them. Incidentally, the kind of state policy that Uzbekistan pursued for all its citizens during the first stage of reforms is no longer seen in any country in the world. With an equal distribution of benefits, economically active segments of the population are deprived of the motivation and incentive to work productively. Yet it is precisely through taxation of these segments that the state obtains funds to assist the poor.

Along with trade, brokerage, and small business, most young people cite banking, finance, law, electronics, and medicine as occupations they would like to pursue in their lives, along with education. Interest in science has increased somewhat, but interest in manufacturing has declined. Cultural pursuits and military service as professional activities remain less in demand. Trade and brokerage are more common among young people. Honesty and integrity are cited as the most important factors in business by most students.

A popular axiom among Western businessmen is that business is not without cunning and gamesmanship, but never involves theft. An analysis of new forms of activity allows us to characterize business as a system of knowledge and specific types of commercial activity aimed at producing goods that possess useful properties for consumers. Business is the highest form of human economic activity, i.e., a rational form of human inclusion in

economic life; at the same time, it is distinguished by the property of liberating the individual from subordination to any command system imposed from above. But the state acts as a guardian, protecting and supporting the businessman's activities. The key qualities of a businessman are determination, initiative, quick reflexes, optimism, pragmatism, and, of course, intuition. In the West, there are business schools that produce highly qualified businessmen. They are attended by specialists who have completed internships at enterprises or companies and proven their business skills. As we can see, they are fundamentally different from the business schools we practice here.

Through the process of activity, a person's personality traits are revealed, which positively or negatively impact their field of work. A person's attitude toward work is one component of their morality. It should be especially noted that personal morality is an integral part of economics, on which its effectiveness depends. Morality and economics are interconnected and constantly interact. Economics contributes to the development of the individual, fostering a sense of responsibility, diligence, initiative, and a creative approach to work. It is a kind of school of management, where our notions of what is noble and what is ignoble are developed. Digitalization is significantly influencing the economic thinking and worldview of today's youth. The development of information technology, the internet, social media, and digital platforms has changed the way we access information, make decisions, and interact with the world around us. In terms of economic thinking and awareness, digitalization further contributes to the improvement of young people's financial literacy. Through online courses, educational platforms, mobile banking apps, and access to economic information, young people have the opportunity to learn the basics of financial planning, investing, entrepreneurship, and personal budgeting. The digital environment also develops skills in data analysis, risk assessment, and economic decision-making.

At the same time, digitalization is creating new economic opportunities. Young people are actively using e-commerce, freelance platforms, digital entrepreneurship, and remote work. This fosters initiative, independence, and innovative thinking. Many young

people view digital technologies as a tool for creating their own businesses and generating income.

Digitalization also influences young people's worldviews through expanded access to information and communications. Young people can become familiar with different cultures, values, and behavioral patterns, which fosters a global mindset and tolerance. The internet and social media allow them to participate in public debates, exchange opinions, and shape their own civic stance. However, the impact of digitalization also carries certain risks. An overload of information can make it difficult to critically evaluate information, and the dissemination of unreliable data can foster misconceptions about economic and social processes. Furthermore, social media often fosters a cult of quick success and consumption, which can influence young people's value systems and create inflated expectations regarding their standard of living and careers.

Thus, digitalization is an important factor in shaping economic thinking, economic awareness, and the worldview of young people. It opens up broad opportunities for education, professional development, and economic activity, but simultaneously requires the development of critical thinking, information culture, and a responsible approach to the use of digital technologies.

In today's environment, the ability to effectively use digital resources is becoming one of the key factors in the successful socialization and economic adaptation of the younger generation.

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