

THE IMPORTANCE OF SMALL BUSINESS IN THE FIELD OF THE GREEN ECONOMY

Ulugbek Kadirov Ravshanovich

Tashkent institute of chemical technology,
Faculty of Management and Professional education,
associate professor, department of industrial economy and management

ulugbekkadirov1@gmail.com

Asliddin Umaraliev Fakhritdin Ogli

Tashkent institute of chemical technology,
faculty of management and professional education,

umaraliyev97@mail.ru

ABSTRACT

Due to the urgent need to solve environmental problems, the process of transition to a green economy on a global scale requires the active participation of small and private business entities. This thesis aims to explore and explain the central role of small businesses and private enterprises in supporting sustainable practices, promoting green innovation, and contributing to the overall success of the green economy.

Key words: *Green economy, small business in green economy, environmental sustainability, importance of small business in green economy, support of green economy.*

INTRODUCTION

The global community is facing increasing environmental challenges such as climate change, resource depletion and biodiversity loss. In response, there is a growing consensus on the need to transition to a green economy that prioritizes sustainability, reduces environmental impact, and promotes equitable development. Small business and private business entities, as agile and innovative entities of the economy, have an incomparable place in the implementation of this transition. This thesis examines the multifaceted contribution of small businesses and private enterprises to the green economy. The series of works of the series of political dialogues on "Green" growth and climate change in Uzbekistan detail the priorities of the transition to the "Green" economy:

- Take measures to respond to natural disasters and climate change;
- Sustainable and effective use of natural resources;
- Sustainable and inclusive urbanization;
- "Green" and low-carbon development of industry and economy;
- Support the people and places most affected by the transition;
- Innovations and state "green" purchases;
- Green financing;
- Favorable political environment and effective institutions;

Organizational capacity building and personnel development. Accordingly, Uzbekistan aimed to reduce the carbon consumption of the economy and develop sustainable use of nature, involving the entire population of the country in a long-term process.

METHODS AND ANALYSIS

The government has set the goal of achieving environmental stability of the country in the implementation of the strategy on climate change and the strategy of the transition to the "Green" economy of the Republic of Uzbekistan in 2019-2030. This shift is embedded in the concept of the green economy, an economic

model that prioritizes environmental sustainability. At the heart of this paradigm shift, small businesses and private entrepreneurs play a crucial and multifaceted role in the transition to a sustainable and environmentally responsible economy. At this point, in achieving these results, achieving the following goals will serve as a practical guide for business entities to make rational decisions in the current globalized economy.

- Assessment of the impact of small businesses and private enterprises on environmental sustainability.
- Analysis of the role of small business in the development of green innovations and technologies.
- Assess policy frameworks that support and encourage sustainable practices among small businesses and private enterprises.
- Explore case studies of successful businesses and their contribution to the green economy.
- Analysis of the organization of activities and the scope of influence of politicians, business owners and stakeholders on increasing the role of small business activities in the green economy.

Assessing the impact of small businesses and private enterprises on environmental sustainability is important for promoting responsible business practices and mitigating environmental damage. It involves evaluating the activities, practices and operations of small businesses and private enterprises to assess or identify their impact on environmental sustainability. Our goal in performing this analysis is that it typically includes measurement factors such as energy consumption, waste emissions, water use, and adherence to sustainable practices. The goal is to identify areas where businesses can reduce their environmental footprint, promote environmentally friendly practices, and contribute to long-term environmental sustainability. Small businesses are often more flexible and innovative than large corporations. They can quickly respond to market demands, experiment with new

ideas and technologies. This entrepreneurial spirit can help develop innovative green solutions.

DISCUSSION AND RESULTS

This is why small business is the main topic of this thesis. Small businesses are located in their local communities and regions. They can develop or implement green technologies and practices that address specific environmental issues, such as local pollution or resource depletion, in their areas. In addition, many small businesses experience several changes in their operations due to cost savings, regulatory compliance, and consumer demands. These changes often involve the use of green technologies such as energy-efficient equipment or renewable energy sources. Governments should adopt and enforce environmental regulations that set standards for waste disposal, energy efficiency and other factors related to sustainability. These regulations should and should serve as a basis for ensuring that enterprises comply and meet certain environmental standards. As a suggestion, the government should introduce green certification and labeling to help consumers identify environmentally friendly products and services. Shall support or organize its programs or systems. This can encourage businesses to meet these standards to attract environmentally conscious customers. Because with this, we can somewhat change and promote our specific stereotypes of building a green economy not only within small enterprises, but also in the entire society. Analyzing the activities of successful business entities or the types of activities that have introduced advanced technologies, their study provides valuable insights and lessons. Here are some examples of them:

- Innovative approach;
- Efficiency of resources;
- Regulatory compliance;
- Increasing the level of employment;
- Foresight;
- Reducing the risks of danger;
- Financial stability and many other aspects.

By studying these successful enterprises, organizations and entrepreneurs develop strategies and systematic programs that lead to profitability while contributing to the green economy and environmental sustainability. A word about the role of government or politicians, stakeholders, business owners, they can create a supportive policy framework. These include the development and implementation of policies that promote sustainability, such as tax credits, grants and subsidies for green investments. They can also simplify legal norms, regulatory documents and their basic requirements. They can allocate resources to invest in energy-efficient equipment, renewable energy sources, and other green technologies that reduce environmental impact.

CONCLUSION. All in all, enhancing the role of small businesses in the green economy is a collaborative effort that requires supportive policies, proactive actions by business owners, and community and industry stakeholders requires participation. If these groups work together, they can make meaningful progress toward a more sustainable future.

REFERENCES

1. "Ministry of Economic Development and Poverty Alleviation of the Republic of Uzbekistan, World Bank, Regional Ecological Center of Central Asia, 2022.
2. Saidakhmedovich S. T., Bekhruz U. PROBLEMS OF ECONOMIC DEVELOPMENT OF SMALL BUSINESS IN THE REAL SECTOR //Galaxy International Journal of Interdisciplinary Research. - 2022. - T. 10. – no. 10. – S. 624-628.
3. Dusmatov B.O., Fazilov V.A. INNOVATIVE APPROACHES TO MANAGING THE DEVELOPMENT OF INDUSTRIAL ENTERPRISES. International

journal on economics, finance and sustainable development. No. 3. - 2023. 153-159.

4. Fazilov V.A. MECHANISM OF INNOVATIVE DEVELOPMENT OF SMALL BUSINESS AND ENTREPRENEURSHIP IN THE CONTEXT OF

ECONOMIC MODERNIZATION.// Web of scientists. International scientific research journal. - 2022. 564-566.

5. How to Create Small Business Infrastructure for Manageable Growth. Article by Alicia Butler Pierre. <https://www.eqbsystems.com/create-small-business-infrastructure-part-1-3/>

6. Dusmatov B.O., Fazilov V.A. Strategic Factors for the Development of Small Business and Private Entrepreneurship. // Nexus : Journal of Innovative Studies of Engineering Science (JISES)// Volume: 02 Issue: 05 | 2023, 29-35.