

## **Structural Shifts in a Modern Development of Regional Economy**

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SCIENCE BOX

**Rakhmatullaeva Firuza Mubinovna**

Associate Professor of Economics, Department of Economics,  
Bukhara State University, Bukhara, Republic of Uzbekistan

### **Annotation:**

The article highlights structural shifts in the economic sectors of the regions and their impact on the formation of sustainable economic growth. Also considered the problem of determining the place of structural policy in the regional economy, which is insufficiently developed in the scientific literature.

**Keywords:** economic structure, structural shifts, structural transformation, development economy, sectors' proportions.

In the context of globalization and economic crises, ensuring the sustainable development of regional economic systems is a strategic task of government bodies. Sustainable development, as the ability of a regional socio-economic system to withstand internal and external negative influences, is becoming the most important property of the economy, ensuring economic growth, contributing to the efficient use of resources, increasing the competitiveness of production and the well-being of the population. Ensuring sustainable development largely depends on the management of the processes of forming an effective structure of the regional economy.

Numerous conditions and factors, among which the most important are globalization, technical, technological and institutional, determine the nature and magnitude of structural reproductive transformations.

The structure of the economy, being heterogeneous, has a certain hierarchy and proportions between its constituent elements. The structural aspect of development finds its manifestation in qualitative changes in the economy, where structural changes result in structural shifts. It is precisely such shifts that characterize the changes taking place in the structure of any economy. Structural shifts in the national economy are one of the factors of the state and dynamics of the country's economic system, having a positive or negative impact and determining the effectiveness of its functioning.

Structural shifts redistribute resources between industries, modernize the structure of the economy. The essence of structural shifts is a qualitative change in the interrelationships of the elements of the economic system, a change in the correspondence of needs and resources.

A structural shift is a qualitative change in the relationships between comparable elements of the economic system, due to the uneven dynamics of the ratio of their quantitative characteristics. Structural shifts are manifested in economic systems at various levels: at the level of an individual and a household (nanolevel), an enterprise and a firm (microlevel), an industry and a region (meso-level), national and global economy (macrolevel).

The concept of structural shift as an economic process can be compared with other dynamic processes occurring in the economic system: cycles, fluctuations. The main difference between structural shifts and the above processes is the presence of a resultant component and the fact of changes in the system of needs of economic entities and the allocation of economic resources.

It is important that structural shifts are not only ensured by the priority development of certain components in the right direction (agro-industrial complex, tourist and recreational complex, etc.), but at the same time would provide a multiplicative effect, by creating new opportunities for improving especially the overall structure of the regional economy. Structural shifts redistribute resources between sectors and modernize the structure of the economy<sup>1</sup>.

The structure of the economy in regions is complex and multidimensional. The regional economy, as an important part of the socio-economic system of the region, because of the influence of internal

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<sup>1</sup> Захарова Е.Н., Керашев А.А. Ключевые компетенции как ведущий фактор обеспечения конкурентоспособности АПК региона // Вестник Адыгейского государственного университета. Сер. Экономика. 2009. Вып. 1. С. 184-194.

(organizational, managerial, etc.) and external factors (economic, political and legal, demographic, cultural, technological), in order to ensure balanced development, must adapt, transform and change. Transformation and adaptation occurs in the form of changes in the proportions and relationships of the constituent elements of the regional structure of the economy, or in other words, through the optimization of structural shifts.

Depending on the quality of adaptation of the old structure to new conditions, that is, structural shifts, the quality and efficiency of the new structure of the regional economy changes. Therefore, the structure of the regional economy, being a multidimensional concept, represents the state of internal, qualitative and quantitative relations of its components-elements that are adapted to external conditions and determine the economy of the region for a specific period. The structure of the regional socio-economic system, like any structure, consists of elements connected by special relations (relationships) with certain proportions.

The analysis of structural changes in the regional economy primarily makes it possible to determine the state of the regional economy and the determinants of its economic growth. In addition, by analyzing the structure of the regional economy, it is possible to determine their the specialization of the regional economy and competitive advantages in interregional comparison.

The experience of the formation of socio-economic systems of developed countries shows that state intervention in the economy within the framework of special state programs in order to maintain the necessary structural proportions can ensure macroeconomic stability and economic growth. The economic structure in different regions of the country should be changed in accordance with the regional advantages. Government spending should also increase in line with regional potential. At the same time, state regulation does not cancel the functioning of market processes and institutions, but promotes the development of strategically important market trends and eliminates the undesirable consequences of regressive structural shifts.

The effectiveness of structural policy at the regional level, aimed at optimizing the sectoral structure, depends on the existing regional management system, principles and tasks solved by local authorities, determined by the internal policy of the region.

Regional policy, in turn, is aimed at fulfilling the functions and tasks defined by the socio-economic goals of the state as a whole, in achievement of which is necessary to take into account the available natural resources, personnel, financial, logistical and institutional resources of the region.

Based on the results of the research, it can be concluded that the positive dynamics of the economy of the regions and the whole state can be ensured through the implementation of progressive structural shifts aimed at the transition to a new sectoral and technological structure of the economy that can effectively meet public needs and ensure economic growth. To achieve these goals, the regions need to apply effective measures through the creation of structural change strategies aimed at the development of the economies of these regions.

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