



# ROLE OF “HUMAN CAPITAL” IN NANO ECONOMICS

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In the modern economy the need for education is becoming highly important. It is asseverated as a separate economic intangible asset, a central element of competitiveness and a driving force of a long-term economic growth in a modern economy. Knowledge based economic theory is directly related to position alteration of factors of production in the economy where information and knowledge occupy higher placing.

A new type of economic concept “knowledge-based economy” is proposed, and the importance of innovation and innovative business in the development of modern society is emphasized. State regulation implements economic tools that promote the creation, adaptation and duration of innovations: improvement of market relations, pricing that stimulate the development of innovations and tax policy, creation of favorable conditions for taxation, for economic entities that promote innovation, providing work efficiency in the sphere of innovations and encouragement towards innovative entrepreneurship.

As is well known, innovative economic business is characterized by high risk and uncertainty. In this regard most people from the high – risk group have begun to master the strategy of human actions and behavior in the modern knowledge-based economy through additional study and training in the relevant business literature. But in order to attract people to innovative business and increase employment in this environment special economic conditions are needed.

In order to create those conditions, “Human capital” is of a particular importance as the priority of innovative growth tools. Human capital having an ability to create added value, encompasses real and strong intellectual capabilities, health, education and talent acquired through experience [1].

Human capital is set of capabilities of individuals and separate social groups acquired during his entire life in order to create new ideas or goods and services under the market conditions using their own intangible asset such as educational skills, creativity, self-actualization, and standard skills for solving non-standard problems.

A person who has increased the competitiveness of developed countries in the world market can evaluate their own skills, determine the value of human capital and offer it on the labour market at the market price. Therefore, with the aim of provision of successful economico-innovative business occurs a necessity in comprehension of motivating force for highly educated individual towards his behavior under economic conditions. In order to achieve the general economic goals of society its important to fully activate the intellectual capabilities of each person at a higher level of economic analysis than the microeconomic level [2].

In order to analyze the position of a person in the economy, the concept of nanoeconomics, a new level of economic analysis was introduced. The concept of nanoeconomics in determining the number of individuals in the economy was first revealed by K. Arrow and improved in the scientific works of a Russian scientist G.B. Kleiner in 2004, in the publication of an article by the Russian scientist G.B. Kleiner: “Nanoeconomics” in the 12th edition of the scientific journal “Вопросы Экономике (Questions of economy)” which

gave a great impetus to the study of this area. In his article the scientist examines the basics of economic research and their disciplinary subject hierarchy, mega and nanoeconomics as the “boundaries” of economic research that is, at the hierarchical level he calls mega economics “the top” of this boundary, while nanoeconomics is the “bottom holder” of the economic system [3]. The main task of nanoeconomics is to explain and predict human economic behavior, it consists of determining the internal and external causes of human behavior in various economic situations, as well as rational and irrational view of it. Page | 120

Thus, the main goal of creating human capital and its disclosure is to create new opportunities in the field of economics, to study the economic process at the nanoscale, improve the quality of economic stages and achieved results, take risks, think outside the box, rediscover the purpose and meaning of work, that is carried out and enhance human emotional skills.

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