

THE RELATIONSHIP OF HUMAN CAPITAL WITH INTELLECTUAL CAPITAL

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Summary: the article discusses the essence of human capital and its relationship between intellectual capital to increase the efficiency of the income of the company or the owner of the intellect in the process of manufacturing an intellectual product.

Key words: human and intellectual capital, intellectual product, investment climate, market and organizational capital, innovation.

ВЗАИМОСВЯЗЬ ЧЕЛОВЕЧЕСКОГО КАПИТАЛА С ИНТЕЛЛЕКТУАЛЬНЫМ КАПИТАЛОМ

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Аннотация: в статье рассмотрены вопросы сущности человеческого капитала и его взаимосвязи между интеллектуальным капиталом для повышения эффективности доходов компании или самого хозяина интеллекта в процессе производства интеллектуального продукта.

Ключевые слова: человеческий и интеллектуальный капитал, интеллектуальный продукт, инвестиционный климат, рыночный и организационный капитал, инновация.

The experience of highly developed countries shows that the innovative development of the economy requires intellectual capital capable of creating and implementing scientific research and development in the real economy, and only this increases its competitiveness. In Uzbekistan,

the understanding of the priority development of “human capital” in general, and in the scientific and innovative sphere in particular, began to grow. Firstly, the interpretation of a person as a special type of “capital” determines the appropriate attitude towards its development. Within the framework of this paradigm, a person is defined as private property: either the employee himself, or the company that invested in the development of this “capital”; here, therefore, a whole range of well-known theoretical and practical problems arises: who and why can and should receive income from investments in education and how to ensure that the new knowledge gained by the employee at the expense of the company is used exclusively in the interests of the company.

If human qualities (recall: this is not only the labor force, but above all the creative potential, i.e. the personal qualities of a person) are defined as private property and, moreover, capital, then they become alienable and, therefore, they can be sold.

Secondly, if human qualities are capital that is privately owned, then its development and multiplication are a private affair of each individual owner. The task of the state is only to create a “favorable investment climate”.

As a result, the privatization of education and healthcare, culture and sports become theoretically quite justified. And vice versa, the interpretation of human qualities as inalienable personality traits serves as one of the theoretical grounds for substantiating the need to develop a culture of education, healthcare, etc. as public domains.

Thirdly, the interpretation of a person as “capital” directly determines the fact that the measure of his development and efficiency is the money income received through market transactions with this capital. Hence, several conclusions: the “quality” of a person from an economic point of view is equal to the market price of his “human capital”, education and other forms of “investment in human capital” should be aimed at creating the maximum value of this “capital”, therefore, focus primarily on market conditions (hence the practical consequence: the quality of education and the university that gave it is determined by the salary of the graduate), and not on the free and harmonious development of the individual.

Finally, the interpretation of a person as a carrier of “human capital” as applied to an employee “finally” removes the problem of exploitation: it becomes “obvious” that in the modern economy there is nothing more

than an interaction (competition, social partnership) of two types of capital. All talk about the opposition of interests (strategic, long-term) of labor and capital in this context becomes a “relic of the past”.

The concept of “human capital” arose in the field of patent and licensing law and in such a rapidly developing branch of economic activity (and economic analysis) as business valuation. It arose as a response to an objective need to realistically assess the growing importance of intellectual capital. Indeed, what can classical theory explain in the value of Microsoft, if the fixed assets in its market capitalization are only a little over one percent.

It turns out that the market value (price) of a company depends to a decisive extent on intangible values that are not reflected in its balance sheet.

The discrepancy between the generally accepted estimates of the material basis of the enterprise (buildings, structures, equipment, land plot of commodity and material stocks, financial and monetary assets) and the real prices paid by buyers for the company required a correction of approaches to market valuation, its methods and technology. What cost and cost of what are Microsoft investors paying? This is the value of the intellectual potential of the company.

Market agents are convinced that the company produces highly profitable products, and in order to receive a part of this profit in the future - for example, when releasing some new product – they invest in it. And if the value of Microsoft’s fixed assets is a little more than one percent of its capitalization, then the money is invested exclusively in the so-called “intellectual capital” (regardless of whether this concept has been established in legal acts or not).

Intellectual capital has a complex structure: knowledge, qualifications, business connections, reputation, etc. It can be divided into human capital and structural capital.

In turn, human capital includes two groups of factors:

a) the totality of knowledge, practical skills and creative abilities of the personnel; developed skills of interaction between departments and specialists, group experience in solving managerial problems (this means that the concept of human capital is not applicable to an individual, because interaction skills are lost, and they are (specific);

b) moral values of the company, work culture, general approach to activities (philosophy of behavior).

Can human capital be bought or sold? If we are talking about a group (team), such an element cannot be sold in parts – it will simply destroy it. But you can sell as a whole, as a group of workers. However, other connections will be destroyed in this case – between this group and other groups in this company, therefore, part of the intellectual (and human) capital will still be lost.

A special case is when this group is the entire enterprise, obviously small. But then the enterprise is sold as a whole, without the allocation of intellectual capital (and in its composition of human capital) as a separate product, although this does not prevent it from being evaluated. However, even here the links of this enterprise with suppliers and customers may suffer, i. e. there will also be a partial destruction of intellectual capital.

In all these cases, human capital is also sold, and without much loss. Losses begin when each member or part of this group is sold separately from the rest. Here, human capital is certainly eroded, because the sum of the skills of an individual team member also includes the skill of interacting with these specific members of this group, and as part of a new group, it is only partially useful and may not be useful at all.

And it's not limited to this skill. In the process of industrial and interpersonal communication, people discuss both business and all sorts of issues, exchange thoughts and energy, nourishing each other. When selling an individual employee, thus, the source of feeding the human capital of this employee is lost, which in itself is an element of the human capital of the group, i. e. has a cost. Structural capital, as part of intellectual capital, is intangible values that are significant for realizing the company's potential in relations with market agents. It includes hardware and software, organizational structure, trademarks, patents, copyrights.

In turn, structural capital is divided into two parts:

–organizational capital: what is connected with the main production-technologies, local networks, internal software;

–market capital, what ensures the sale of the company's products: means of individualization (trademarks, trade names, etc.); relationships with suppliers; customer lists, databases, etc.

Such a division, in our opinion, has a certain practical meaning: if one component is assessed as zero, the entire capital is equal to zero. From this follow some theoretical conclusions.

The discussed concept of “human capital” directly reflects not the deep relations of capital and wage labor and the source of production of surplus value, but a special circle of the empirical layer of economic relations that arises on the basis of the development of modern and equity capital. This is not material (physical), but intellectual capital, its part in the form of an intellectual product. “Human capital” can be characterized as capital, since it moves according to the general formula of capital $M-C-M$.

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