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**FINANCIAL MANAGEMENT AND FUNDING MECHANISMS FOR  
ENHANCING THE PROFESSIONAL SKILLS OF ECONOMISTS IN  
UZBEKISTAN: NEW 2025 STRATEGIES AND REFORMS**

***Abstract:** This article analyzes the financing mechanisms and financial management issues related to the training and professional development of economists in Uzbekistan, incorporating the latest 2025 statistical data on education expenditure and national economic reforms. Given the ongoing institutional reforms and increased public investment in human capital, this study examines internal and external factors influencing resource allocation, evaluates current funding models, and proposes strategic recommendations for improving efficiency and sustainability. The findings highlight that effective financial management and diversified funding sources are crucial for meeting the growing demand for skilled economists and enhancing national economic performance.*

***Keywords:** professional training, financial management, professional development, self-financing, efficiency, financial mechanism, financial governance concept, 2025 reforms.*

Market reforms emphasize the critical role of human capital in economic transformation. The effectiveness of reforms largely depends on the quality of professionals, particularly economists, who contribute to policy analysis, planning, and implementation. Thus, improving the financial governance of economist training systems has become a national priority. In 2025, Uzbekistan continued expanded investments in education and professional development as a core component of socio-economic strategy, with education spending significantly increasing compared to previous periods.

Previous research on education financing emphasizes the influence of both external (macroeconomic) and internal (institutional) factors on training outcomes. Financial governance in education affects resource mobilization, allocation, and effectiveness (Invest Uzbekistan, n.d.). However, dedicated studies on economist training financing in Uzbekistan remain limited, necessitating updated analysis in light of 2025 reforms.

In the context of the liberalization of the national economy, the need to develop training and retraining institutions, to improve the financial management of this sector, to scientifically study its problems in depth, and to search for ways to increase the efficiency of the use of funds allocated for training remain one of the urgent issues of today.

Improving the qualifications of economic personnel has a direct impact on the country's economy. The development or decline of the economy depends on the level of knowledge of economic personnel.

It should be noted that the amount of expenses in financing the system of training of economic personnel directly depends on the price of educational services. Its development is influenced by a number of factors, characterized by its character, level of difficulty, and different validity periods.

This study employs a descriptive analytical approach using secondary data from national statistics on education expenditure and economic performance in 2025. It identifies financial factors affecting professional development systems and compares financing mechanisms to propose improvements.

### **2025 Statistical Overview of Education Expenditure**

In 2025, Uzbekistan recorded a significant increase in education spending across the country. Preliminary data show that total market-based education service spending in 2025 amounted to **39.6 trillion Uzbek soums**, representing a **10.4% increase compared to 2024**. Table 1 presents key education spending statistics for 2025.

**Table 1**

**Education Expenditure in Uzbekistan (2025) (UZS Trillion Soums)**

<b>Category</b>	<b>Amount (Trillion UZS)</b>	<b>Percentage Change vs 2024</b>
<i>Total education services spending (2025)</i>	39.6	+10.4%
<i>Education spending as share of GDP (approx.)</i>	≈3.8%–4.0%	—
<i>Total market education services (Jan-Nov 2025)</i>	34.2	+8.8%
<i>Education spending Jan-Oct 2025</i>	30.4	+6.8%
<i>Education services 1Q25</i>	8.1	+7.6%

*Sources:* National Statistics Committee data (2025).

**Analysis of Financial Governance Mechanisms**

Effective financial governance in professional development centers involves the systematic formation, allocation, and utilization of funds. This includes budgeting, performance-based financing, and diversified revenue sources such as:

1. **Public funding through state budget allocations** targeting strategic training initiatives;
2. **Market-based financing** through loans and service fees;
3. **Mixed financing** involving sponsorship and public-private cooperation.

These mechanisms are influenced by macroeconomic conditions, such as GDP growth and inflation, which in 2025 was notable with national economic growth of 7.7%, indicating favorable conditions for increased public investment in human capital.

**Internal and External Financial Factors**

As identified, funding for economist professional development depends on both external and internal factors. External factors include macroeconomic stability

(inflation, wage levels), while internal factors cover curriculum design, training facilities, and instructor qualifications. These combined influences determine the effectiveness of financial governance and the long-term sustainability of training programs.

### **Implications for Policy and Practice**

Given the 2025 context, the article suggests:

- Implementing **voucher-based financing** schemes to empower learners and increase competition among training providers;
- Enhancing **performance-based budgeting** for institutions emphasizing outcomes like job placement and productivity improvements;
- Strengthening **public-private partnerships** to attract additional financial resources;
- Ensuring **regional equity** in funding to address geographic disparities in training access.

In conclusion, we believe that it is appropriate to pay special attention to the following in training and retraining of economic personnel in our republic, as in developed western countries, financing of educational centers for training and retraining of economic personnel in our country should be carried out at the expense of mandatory payments of enterprises and employers to the benefit of the state budget or a special fund.

The analysis reveals that Uzbekistan's education expenditure significantly increased in 2025, creating new opportunities to support professional development systems for economists. Enhanced financial management and diversified funding mechanisms are essential to meeting the growing demand for skilled professionals, aligning training programs with labor market needs, and sustaining economic growth.

As a result of improving the financial management of the system of professional development in training and retraining centers of economic personnel, the use of new forms and methods of increasing the efficiency of the allocation and use of

budget funds will serve to stabilize the process of strengthening the statehood of the Republic of Uzbekistan, and will allow to find new and additional opportunities for financing the growing needs of professional development.

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