



## THE IMPORTANCE OF INSURANCE IN HUMAN CAPITAL DEVELOPMENT

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### **Abstract**

In this study, the essence of social insurance relations in the formation and development of human capital was studied requests have been reviewed.

### **Keywords**

human capital, social insurance, education, medical care, population income, professional qualities, insurance contributions.

Human capital is an important and important resource for the enterprise. Therefore, the provider is interested not only in the formation of the human capital of the enterprise, but also in its protection and development, that is, in the development and repetition of its performance , "The main goal of these works is to develop human capital in our country. We cannot go far with processing raw materials . In addition, innovations are needed for added value in production. will be supported " [1]. This can be achieved through social insurance, which fulfills the reproductive function of the population. The development strategy also stipulates the creation of a social insurance system , including the organization of a social insurance fund, within the framework of the tasks set by the social protection policy aimed at enhancing human dignity [2].

The modern theory of human capital deals with the set of skills acquired by the employer in the market [ 3, 15b]. improvement of the quality of social and labor relations ladi Undoubtedly, the most important role in the formation and development of human capital belongs to the subject of social insurance relations , such as the enterprise-employer. On the one hand, the enterprise creates conditions for human life in a certain area. On the other hand, it acts as a user of labor and human capital.

At the same time, the quality of human capital used in production is one of the most important competitive advantages in business, so the employer can benefit from its development and bear the corresponding costs. ready Researchers say that human capital is made up of funds spent on education, medical care, child birth and upbringing, and other expenses [4, p. 114]. At the same time, employers influence human capital in the following areas[5]:

1) formation of population incomes, first of all, payment of wages to employees, as well as creation of a delayed part of population incomes through the social insurance mechanism. In turn, the living conditions of workers depend on it;

2) the quality of human capital depends on the amount of tax deductions paid to the country's budget system by enterprises, because it provides public services at the appropriate level to the population, such as health care, education, social protection , etc.;

3) provision of social services by enterprises to their employees, for example, provision of social objects on the balance sheet of enterprises - residential buildings, schools, hospitals. Also, enterprises can undertake partial financing of socially important activities that are underfunded from the budget.

In addition, training courses, vocational training and retraining of personnel organized by the employer help to develop human capital.

Professional training of employees increases the level of efficiency of employees, increases labor productivity, etc. Consequently, the employer's investment in personnel training increases the volume and

quality of corporate human capital, thus ensuring the company's higher competitiveness in the network, national and international scale.

Therefore, human capital is an important and valuable resource for the company. Therefore, the employer is interested not only in forming the human capital of the enterprise, but also in accumulating, protecting and keeping it at a higher level, that is, in improving and repeating the work. This problem can be solved by social insurance, which fulfills the reproductive function.

Due to the fact that the basis of human capital is organized by health, medical insurance is placed separately in the social insurance system, which allows to minimize the risk of unexpected expenses related to the illness of employees. During the illness, the employee needs funds from an economic point of view, because there are costs for treatment, rehabilitation and other expenses. Medical insurance is used to finance medical services, which allows the employee to receive high-quality medical services and quickly restores his working ability. This is due to the fact that the budget is being implemented on the principle of community consolidation and the redistribution of insured funds for the benefit of patients [6, p. 44].

At the same time, in the medical insurance system, funds are formed for the prevention of diseases (for example, immunization), preventive measures for health care and life extension, due to the retention of insurance premiums. Preventive measures extend the working life of a person, therefore, the working life of human capital. Therefore, medical insurance is the most important factor in the development of human capital.

Another type of social insurance that ensures the reproduction of human capital is insurance against accidents and occupational diseases. The most important way to maintain the health and working capacity of employees and increase their efficiency is to improve working conditions. Sale of personal protective equipment (especially footwear, high-quality disinfectants) for employees exposed to harmful and/or dangerous working conditions; it is necessary to organize treatment in a sanatorium, health promotion of employees and other preventive measures. Social insurance funds for industrial accidents and occupational diseases are financed along with preventive measures for the reduction of industrial accidents and occupational diseases.

The next direction of social insurance that contributes to the formation of human capital is the support of child birth and upbringing. At the same time, the birth and upbringing of children together with them brings another social risk - the risk of partial or complete loss of professional qualities, skills and abilities that make up a woman's human capital. Hence, we have social insurance Vocational training and retraining after the maternity leave period, which allows to restore the professional qualities of the worker. At the same time, among the state social insurance pensions, such payments should be provided and the enterprise should organize special professional training [7].

Thus, employers' insurance premiums are unable to compensate for the negative consequences of insurance premiums for employees. At the same time, the payment of insurance premiums serves as an additional financial burden for the company, so employers often do not pay the insurance premiums in full or do not pay them at all, which makes the employees work and social. is void of guarantees.

If the employers agree to their terms, the employees will deprive themselves of the labor pension, social insurance against occupational accidents and diseases, the possibility of paying for sick leave, parental leave and other important social guarantees of the state leads to the deterioration of the human capital of our country. Thus, social insurance contributions are considered as priority costs for human capital.

At the same time, increasing the quality of work, the need for workers with high professional qualifications requires the formation of new mechanisms of social insurance of employees against social risks. The development of high-quality human capital can be implemented only with the social cooperation of the state, employers and employees. Therefore, social insurance as a form of social investment in human capital can encourage employees and employers to be active in the economy.

In conclusion, in order to ensure the sustainable development of human capital, it is necessary to develop corporate and private voluntary social insurance. In addition, companies can form insurance reserve funds that allow them to manage their professional risks. The harmony of the principles of "responsibility, solidarity of employees and employers, mutual assistance" solves a number of social problems faced by the country's social insurance system, meets the social needs of the employed population

at the maximum level, and increases the competitiveness of the country's human capital.

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