

Mutalipova Zukhra Utkurovna

teacher TAFU

Ganieva Diyorakhan Ilkham kyzy

2 nd year student at TAFU

THE CONCEPTS OF MACRO AND MICROECONOMICS

Annotation: The main difference between macro and microeconomics is the different scope of activity. Competition in the market, rising prices, the functioning of markets, the mechanism of supply and demand - all this relates to microeconomics. The concepts of macro and microeconomics are different. But despite their differences from each other, studying one without the other is impossible.

Keywords: macro and microeconomics, definitions, concepts, competition, mechanism, market.

Macroeconomics is a science that studies the problems of the economy as a whole: on a regional scale on a national scale on a global scale. Microeconomics is a science that studies the economic behavior of individual (individual) subjects (consumer or producer) in individual markets.[1]

The main difference between macro and microeconomics is the different scope of activity. Competition in the market, rising prices, the functioning of markets, the mechanism of supply and demand - all this relates to microeconomics. Microeconomics also studies in detail the essence of each consumer, his motivation and proposal, and this also applies to producers. This is a subtle and detailed process of studying all factors of economic relations.[2]

Macroeconomics studies the economy as a whole, examines problems common to the entire world economy, and operates with such aggregate values as gross domestic product (GDP), national income (NI), investment, general price level, unemployment rate, and public debt.[3]

The main problems that macroeconomics studies are: economic growth and its pace; economic cycle and its causes; employment level and unemployment problem; general price level and the problem of inflation; interest rate level and

money circulation problems; the state of the state budget, the problem of financing the budget deficit and the problem of public debt; the state of the balance of payments and exchange rate problems; problems of macroeconomic policy.

The main problems that microeconomics studies include consumer and producer problems; sustainable and efficient economic growth; full employment; stability of the general price level; social justice and economic security for the disabled; stability of the country's trade and payments balances.[4]

Table 1

Basic concepts of macroeconomics

Basic concepts of macroeconomics	Definition
Gross Domestic Product (GDP)	A macroeconomic indicator that reflects the market value of all final goods and services (that is, intended for direct consumption) produced per year in all sectors of the economy on the territory of the state for consumption, export and accumulation, regardless of the nationality of the factors of production used.
Price	A form of expression of the value of goods, manifested in the process of their exchange.
National income (NI)	One of the general indicators of a country's economic development, the value newly created in material production.
Investments	Placement of capital for the purpose of making a profit.
Price level	A weighted average of prices for goods and services, calculated by comparing the prices of the current period with the prices of the base period.
Unemployment rate	The main indicator of the labor market, which shows the ratio of the employed population to the total working population.
Public debt	The result of financial borrowings by the state to cover the budget deficit.
Volume of products produced	An indicator of products produced by a

	<p>legal entity; the indicator is calculated in in value terms in selling prices manufacturer (excluding added value tax) cost, excise taxes, sales tax fuels and lubricants included to the road fund, export duty, customs duties)</p>
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One of the main tasks of the modern macroeconomics of Uzbekistan is doubling GDP. Solving the problem of doubling Uzbekistan's GDP over a ten-year period requires a qualitative change in the country's general course. The accelerated growth of the economy of Uzbekistan must be accompanied by significant changes in its structure. Another task of economic development is the problem of employment: increasing the number of jobs, reducing the number of unemployed. The economic development of Uzbekistan should be aimed, first of all, at increasing the living standards of the population; this requires an accelerated growth rate of that part of GDP that is used for final consumption.[5]

An important direction of development should be increasing investment activity and developing foreign economic relations. Social policy should be aimed, first of all, at overcoming uneven distribution of income between social groups and individual citizens of the country. In regional policy, it is necessary to overcome the growing heterogeneity of the country's economic landscape, increasing interregional differences in the levels of economic development of individual territories and the standard of living of the population. This requires a significant increase in the scale of support for the budgets of constituent entities at the expense of the republican budget, the development and implementation of a program to support needy regions of the country.

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