



# The Impact of The Digital Economy on Resource Consumption

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## ABSTRACT

Digital platforms have provided great efficiency in coordinating exchange practices among many users. Many of the sharing platforms have often formed what is known as the “unified economy” or more precisely the “Digital Exchange Economy” (DSE). A distinctive feature of DSE is the ability to expand access to a variety of resources within large and spatially distributed communities of consumers; a feature that does not exist in traditional, small-scale exchanges. ICT is known for its role in changing exchange practices and helping to expand exchange networks. Such comprehensive changes resulting from digital development may raise a number of important questions about sustainability because often comes with opportunities and risks.

## Keywords:

Digital Exchange Economy, Information Technology, Shared Platforms, Shared Consumption, Shared Resources, Classification, Impact, Sustainability, GDP, digital economy, digital transformation, investment, market rule, optimization effect, induction effect, change effect, cooperation, infrastructure

## Introduction

At present, in accordance with the Action Strategy for the five priority areas of further development of the Republic of Uzbekistan, strengthening macroeconomic stability and maintaining high economic growth, increasing the competitiveness of the national economy, agriculture, aimed at further development and liberalization of the economy. modernization and accelerated development of the economy, continuation of institutional and structural reforms to reduce state participation in the economy, protection of private property rights and further strengthening of its priority position, promotion of small business and private entrepreneurship, integration of regions, districts and cities and the socio-economic development of the country, the

active attraction of foreign investment in the sectors and regions of the economy of the country through the improvement of the investment climate. and macroeconomic stability. Today, the importance of the digital economy in the economy is growing. With the development of the digital economy, it is possible to achieve development and growth in all sectors and industries of the economy.

## Main Part

The digital economy can be briefly described as the provision of sectors of the economy with digital technologies. The digital economy is rapidly entering the economies of many countries around the world today. The rapid development of digital technologies has accelerated the globalization of the economy.

Their effective use in all spheres of the economy is becoming a requirement today. Digital transformation is a key tool in today's fast-changing world.

The digital economy is an economic activity that is a virtual environment that creates products and services that provide convenience to people, uses digital technology, and connects millions of people, businesses, devices, data, and processes online every day. is a system that implements. A wide variety of economic activities uses digital data and knowledge as key drivers. The Internet, cloud computing, big data, financial technology, and other digital technologies are used to collect, store, and distribute data in digital form, and they are also used in social interactions. completely changes the effect.

The benefits of a digital economy include:

- In the digital economy, the cost of searching for products is sharply reduced, because it is easier to receive any information online than offline;

- Consumption of goods by one consumer in the digital economy does not reduce the demand for other products and their quality;

- In the digital economy, the cost of transporting products and disseminating information about them is zero;

- Digital technology makes it easy to learn the nature of the consumer.

This, in turn, creates one-to-one markets:

1. Digital technologies also facilitate the creation of product brands and reputations;

2. In the digital economy, trade can easily cross borders electronically.

The development of the digital economy can also have an impact on international business. There are great developments in the field of information and communication technologies, which can be reflected in various areas of activity of companies. They will be able to launch their online sales by selling their products all over the world via the Internet. Companies with small investments can emerge and grow rapidly. In today's digital information economy, modern information technologies play an important role

in increasing labour productivity and efficiency in many sectors of the economy, reducing costs. Changes in the digital economy will create new market rules for producers and buyers. As a result, companies will have to look for new competitive strategies and increase their efficiency.

## Results And Discussion

The development of the digital economy will create additional benefits for the country, the population and, most importantly, for entrepreneurs. Based on the development of the digital economy, a favourable investment climate will be formed in the country. This, in turn, will have a positive impact on macroeconomic stability in the country. The development of the digital economy will create new, modern professions and jobs. There is some speculation that the development of the digital economy will lead to higher unemployment.

These ideas may be true in some ways, but in fact, the development of the digital economy will lead to the creation of new jobs. As a result, the unemployment rate will fall. Uzbekistan is currently undergoing a number of reforms to develop the digital economy. As a result, the level of digitalization of economic sectors is growing.

The following are the most important tasks for the further development of the digital economy in Uzbekistan:

- ❖ introduction and development of activities in the field of cryptocurrency turnover to diversify investment and entrepreneurship, including mining, smart contract, consulting, issuance, exchange, storage, distribution, management, insurance, crowdfunding (collective financing), as well as block chain technologies;

- ❖ Training of qualified personnel with practical skills in the production and use of block chain technologies;

- ❖ Ensuring close cooperation between government agencies and businesses in the implementation of innovative ideas, technologies and developments for the further development of the digital economy;

- ❖ Comprehensive development of cooperation with international and foreign organizations in the field of cryptocurrency activities and block chain technologies and the involvement of highly qualified foreign experts in the field of production;

- ❖ Creation of a legal framework for the introduction of block chain technologies, taking into account foreign experience.

The development of the digital economy is further increasing investment activity in our country. As a result of the development of the digital economy, a favourable investment climate will be formed in the country. As a result of ongoing reforms, the share of investment in GDP is growing.

Based on the rapid development of the digital economy, it is expedient to implement the following proposals aimed at further enhancing macroeconomic stability and investment activity in the country:

- ✓ Further improve the infrastructure needed to develop the digital economy;

- ✓ Further improvement of close cooperation between government agencies and businesses in the implementation of innovative ideas, technologies and developments for the further development of the digital economy;

- ✓ Improving the system of providing benefits and preferences to foreign investors who supply the country with world-class technology, helping to create a modern structure of the economy;

- ✓ Further development of the digital economy based on the analysis of the path of transition of developed countries to the digital economy, the application of the relevant aspects of our national economy in the economy of our country;

- ✓ Improving the provision of digital technologies to the economy and further supporting business activities aimed at providing the economy with digital technologies. Further development of the digital economy in our country can be achieved through the implementation of these proposals.

The development of the digital economy will have a positive impact on the development of all sectors of the economy. In particular, the development of the digital

economy has a positive impact on the formation of a favorable investment climate. The development of the digital economy indicates that these additional opportunities are being created. As it develops, new, modern jobs will be created. Prevents people from overspending and wasting their time. An increase in the share of the digital economy in GDP will lead to a corresponding increase in GDP. Ultimately, it will help ensure macroeconomic stability in the country. Therefore, the development of the digital economy in our country is one of the most important issues today, and today a lot of reforms are being carried out in this area. As a result of the implementation of measures aimed at the development of the digital economy, the digital economy in our country is developing rapidly. As a result of the development of the digital economy, the country is achieving high economic growth rates. In addition, the volume of investments in the country's economy is growing in proportion to this. This is one of the key factors in ensuring macroeconomic stability in the country.

In terms of sustainability, the net impact of resource allocation increases consumption efficiency. The use of shared resources increases to meet more demand, which becomes an optimization effect. However, an increase in efficiency can then be accompanied by unwanted effects such as a recovery effect. Therefore, efforts to develop a critical perspective should be focused on understanding and analysing the positive and negative effects of total consumption supported by digital platforms.

Such an analysis can be based on two main parts: First, identifying the type of resource to be shared; second, to study how the scarcity of this resource may affect the sustainability of consumption and other types of consumption that may promote it. The effects of resource sharing can be classified as follows (ICT, DSE in general, synthesis of the effects of resource consumption in particular):

1. Optimization effect: A resource allocation reduces the use of that resource by optimizing the consumption process by increasing usage. The shared optimization effect is based on the "total number of functional units

delivered during the life of a technical resource". All products are self-contained. Service systems related to the consumption of this resource. Optimization The effect can be divided into two types:

1.1 Direct optimization effect: When the number of resource roof units increases (and the resources that complement it). Using the car services of Uber and BlaBlaCar are relevant examples for activating the idle power of a car and optimizing the use of a car.

1.2 Interaction optimization effect: resource sharing leads to optimization of other resource production. For example, the use of food is nutritious.

2. Induction effect: Sharing a resource encourages the consumption of other resources associated with it. For example, it is the main source for a car) can increase fuel consumption and traffic infrastructure (additional costs for driving a car).

3. Change effect: When you change the use of a shared resource / service, a swap effect appears. Two sub-categories can be considered for the change effect:

4. Direct Replacement Effect: Replacement b For example, a situation in which the car exchange services provided by Zipcar replace the usual car rental services provided by designated industrial enterprises.

5. Indirect substitution effect (also known as cross-substitution effect in Salomon and Mokhtarian (2008)): a situation in which a substitution occurs in relation to other service systems. For example, the general traffic scheme (Zipcar, Uber, Publ, etc.) replaces public transport. Recovery effect: As a result of increasing resource efficiency, there is an increase in demand, which in turn outweighs efficiency:

6. Direct recovery effect: The recovery effect occurs once. For example, the affordable accommodation offered by Airbnb allows guests to take advantage of more of the platform's services.

7. Indirect reduction effect: The recovery effect occurs outside the same source. This means that the money (including time and money) derived from consuming an effective service is spent on other consumption. For

example, when the economy of accommodation provided by Airbnb is spent.

8. Impact of degradation: Intensive use of a common resource is a condition that leads to its faster degradation. Rapid obsolescence in appropriate sample schemes.

## Conclusion

In conclusion, to study the impact of total consumption promoted by digital platforms operating in the DSE domain, it is necessary to understand that the allocation of a particular type of resource is possible with its consumption and other consumption. attached to it (as shown in the eight stroke types). It should also be noted that approaching and answering this broad question may lead to narrower questions that require appropriate assumptions and / or comprehensive examinations of the intensity and prevalence of ICT use and acceptance models.

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