

MUTUAL INTEGRATION OF ECONOMIC THINKING AND INNOVATIVE DEVELOPMENT UNDER THE CONDITIONS OF THE DIGITAL ECONOMY

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Abstract

This article analyzes the processes of mutual integration between economic thinking and innovative development in the context of the digital economy. It is well known that digitalization is fundamentally transforming the logic of human economic decision-making, production relations, and management mechanisms. In this regard, economic thinking is entering a new stage of formation, becoming the intellectual foundation of innovative activity. The article explores the main principles of the digital economy, the cognitive factors of innovative transformation, and the mechanisms for shaping a modern model of economic thinking, based on an analytical and theoretical approach. The research results demonstrate that the integration of economic thinking with innovative development is a key factor in socio-economic progress.

Keywords: Digital economy, economic thinking, transformation, innovative development, information technologies, economic paradigm, human capital, digital transformation, economic consciousness.

Introduction

In the 21st century, digital technologies have deeply penetrated all spheres of human life, ushering in a new stage of the global economy – the era of the digital economy. The processes of digitalization are fundamentally transforming not only production and service systems but also the economic dimensions of human thinking. In this regard, economic thinking is no longer merely a means of understanding economic phenomena; it is emerging as an intellectual mechanism that drives and governs innovative development.

The sustainable development of the modern economy depends on innovative ideas, digital platforms, and the ability to efficiently manage information flows. In this process, a new mode of human capital thinking – digital mindset and the competence for creative economic decision-making – plays a crucial role. Innovative development, in turn, is directly linked to

the renewal of economic thinking and the capacity to apply information technologies in practice.

In the digital economy, economic thinking becomes inherently adaptive, systemic, and cognitively complex. It requires an assessment of economic processes not only based on economic criteria, but also in combination with factors of information, technology and innovation. Therefore, the mutual integration of economic thought and innovative development is one of the main directions of the modern economic paradigm.

In recent times, the concept of **“digital economy”** has been used many times. Indeed, in many developed countries, the digital economy has significantly influenced their development factors. A significant role in the life of society is played by the digital economy.

MATERIALS AND METHODS

“Digital economy is a new direction in the world economy. While countries with developed economies have made significant progress in this direction, others are progressing in this direction”[1, 5]. Digital economy is a new modern form of business, in which a large set of data in digital form and the process of their processing as the main factor of production and management are served.

“A digital economy is not some kind of different economy that must be created from scratch. This means moving the existing economy into a new system by creating new technologies, platforms and business models, introducing them into everyday life”[2]. The essence of the digital economy is that it makes it possible to create a new value in the combination of human thought, technology and innovative potential. The digital economy is not only a technical or technological phenomenon, but also makes a fundamental turn in economic thought. It forms a concept of sustainable development based on data, network communications and intellectual resources, in contrast to traditional economic models. As a result, speed, transparency and efficiency increase in economic processes, while human capital becomes a central factor in economic growth.

In an informed society, a thorough, in-depth description of the concept and theory of the digital economy and its adaptation to modern reality (the conditions of the electronic economy) is an urgent issue. The modern reality is that the rapid development of Information Technology, the large-scale complexification of business processes, as well as the large-scale accumulation of information, the increased role of artificial intelligence, the increasing popularity of the use of blockchain technologies once again clearly demonstrate the superiority of the digital economy over the traditional economy.

Another feature of the digital economy is the ability to accurately measure the ever-growing needs of society up to two-thirds, fullness, and predict future changes (everything will be open). The needs of all subjects and objects of the economy will have a digital component. In the structure of the digital economy, the relations of producers and consumers, sellers and buyers are based on the “digital” environment. Another feature of the digital economy is the ability to accurately measure the ever-growing needs of society up to two-thirds, fullness, and predict future changes (everything will be open). The needs of all subjects and objects of the economy will have a digital component. In the structure of the digital economy, the

relations of producers and consumers, sellers and buyers are based on the “digital” environment. For example, in the company Alibaba, the relationship of buyers and sellers is expressed only in numbers. Humanity is entering a period of global Change. In the near future, its vital activity, economy and management, the main areas of Science and technology will acquire a new form and content. Human thinking, worldview lead to a change in social relations. The introduction of digital technologies, digital vocabulary into life is one of the peculiarities of the future world. This will depend on progress in the fields of microelectronics, information technology and telecommunications. Thus, digitalization is an objectively inevitable process and cannot be stopped.

Of course, the development of information and communication technologies, the introduction of modern technologies into our lives can give many positive opportunities in the life of every person. In the wake of the development of digital technologies, a person can save a lot of money by using the service he needs faster, buying the products he needs on the internet cheaply. For example buying an electronic view of a book can cost you much cheaper, buying a printed view of the same book. Or, if not, an ordinary consumer can be an entrepreneur himself, engage in online trading without leaving home.

The digital economy is one of the main drivers of the development of modern society. It not only automates production processes, but also radically changes the content of public relations. The orientation of society towards the digital economy generates a new qualitative level in all spheres of human activity – education, healthcare, management, finance and culture. The importance of the digital economy lies primarily in the transformation of information resources into the main factor of economic activity. While in the traditional economy, the main resources were labor, Capital, and land, in the digital age, information (data) and technological thinking have become crucial factors for economic progress. This creates a qualitatively new form of economic growth – the intellectual economy. The digital economy also ensures openness, transparency and efficiency in society, reduces the risks of corruption, and increases the efficiency of the management system. While in the traditional economy, the main resources were labor, Capital, and land, in the digital age, information (data).

Signs of the digital economy:

- * high level of automation;
- * electronic document exchange;
- * electronic integration of accounting and management systems;
- * electronic databases;
- * corporate networks.

Advantages of the Digital Economy:

- costs for payments are reduced (for example, expenses such as transportation to the bank and other related resources are saved).
- more and faster information about goods and services becomes available.

- the opportunity to enter the global market for goods and services in the digital world expands.
- due to the rapid collection of feedback from consumers, goods and services are improved more quickly.
- the principles of speed, quality, and convenience are clearly manifested.



In the context of the digital economy, economic thinking is undergoing a profound process of transformation. The traditional model of economic thought was primarily based on the means of production, labor, capital, and market relations. However, with the development of the digital economy, economic thinking has begun to recognize a new factor – information and digital technologies – as the main economic resource.

RESULTS

From an economic point of view, this transformation is manifested at all stages of economic processes. First of all, production is now organized on the basis of digital platforms, automated systems, and artificial intelligence. This process shifts human labor from physical effort toward intellectual activity. As a result, economic thinking also enters a new stage that requires technological, analytical, and strategic approaches.

As market relations are increasingly shifting to digital formats, economic thinking is adapting to the conditions of rapid information exchange, network-based economies, and global competition. Consequently, economic thinking is evolving in the direction of digital analysis, algorithmic reasoning, and statistical modeling.

Economic thinking is a form of cognition that reflects a person's ability to understand, analyze, and manage economic phenomena and processes. It expresses an individual's conscious attitude toward the processes of production, distribution, exchange, and consumption. Simply put, economic thinking is a person's ability to seek scientific, logical, and practical answers to the question: "How can resources be used rationally to ensure profit and prosperity?"

The digital economy is not merely a technological process but also a new stage in the evolution of human thinking and economic consciousness. It fosters the development of innovative, analytical, and systemic approaches within economic thought. Modern

economic thinking now requires new competencies such as analyzing digital data, applying it in strategic decision-making, and finding creative solutions to economic challenges.

The digital economy renews economic thinking through informatization. In the past, economic analysis was based on experience, observation, and theoretical models; however, today, large-scale data ("Big Data"), artificial intelligence, and digital platforms have become the main tools of economic reasoning. This shift compels economic thinking to move from an intuitive approach toward an analytical and data-driven one.

DISCUSSION

"Pedagogical strategies occupy a special place in shaping economic thinking. They provide for the transfer of economic knowledge in the educational process, the involvement of students in economic activities, and the education of independent thinking, responsibility, and frugality. These strategies provide more effective results through interactive methods, project-based learning, economic games, and hands-on activities. There is a direct connection between economic knowledge and the economy of society. Their role and importance in the development of society are enormous. Economic knowledge reflects the processes taking place in the economy, influencing them, accelerating or slowing down social progress"[3, 6]. Therefore, the study of pedagogical strategies for the development of economic thinking acquires important theoretical and practical significance in improving the quality of education, shaping the economic culture of young people and their careful preparation for life. In this regard, the development and implementation of effective pedagogical strategies for developing students' economic thinking in the educational process is of urgent importance. Through these strategies, students not only acquire economic knowledge, but also gain the opportunity to use it effectively in their daily lives, professional activities, and future entrepreneurial initiatives.



Digital economy essentially implies the digitization of all stages of economic activity, that is, the management of economic processes through information technology. This introduces a new paradigm to economic thought. While traditional economic thinking focuses on material production and resource allocation, digital age thinking is shaping a culture of information flow, algorithmic thinking, and data-driven decision-making.

The objective of the research work is to promote the innovative development of the economy, the increase in the potential and efficiency of the system by generating new entrepreneurs. And the tasks of the research are to research the stages of increasing competitiveness and productivity in the industry and to substantiate its specifics, stimulate the increase in the share of high-tech products, increase production and increase the share in the production and export structure, expand the use of innovative technologies and advanced management, and determine the factors affecting it.

1) This transformation of Economic Thought is evident, first of all, in the attitude towards human capital. Now the economic value of a person is determined not by his physical labor, but by his intellectual potential, technological competence and innovative thinking. Therefore, the digital economy directs economic thought not only to economic benefits, but to development through the effective use of knowledge, creativity and information.

FACTORS OF TRANSFORMATION OF ECONOMIC THINKING

2) **1. Priority of information resources.** Information has become the main production factor in the current economic system. The collection, analysis and proper use of data determine a new form of economic thought. Economic decisions are now made through a data-driven (data-driven) approach.

2. The impact of artificial intelligence and automation. Priority of information resources. Information has become the main production factor in the current economic system. The collection, analysis and proper use of data determine a new form of economic thought. Economic decisions are now made through a data-driven (data-driven) approach.

3. The impact of artificial intelligence and automation. Artificial intelligence introduced algorithmic analysis into economic thought. This situation is strengthening the strategic, analytical and predictive aspects of human thought. Expansion of Global digital networks. The Internet has brought economic thought out of the national framework to the level of global economic thought. Economic entities now compete in international digital markets.

4. Innovative culture and flexible thinking. The digital economy lives in a rapidly changing environment. Therefore, economic thinking relies on the principles of flexibility, creativity and openness to innovation.

THE IMPACT OF THE DIGITAL ECONOMY ON ECONOMIC THINKING

The digital economy has transformed a person from a passive participant in economic processes to an active information producing entity. Economic thought now assesses economic interest not only as material benefits, but through information value, innovative idea and intellectual capital.

This process enhances the systemality and integrated approach in economic thinking. For example, digital business models, electronic commerce, blockchain and artificial intelligence-based economic management systems are taking economic thought to a new level, technological, global and social.

In the context of the digital economy, economic thinking is acquiring the following characteristics:

- **Analytical thinking** – making economic decisions based on data;
- **Network thinking** – to be able to see economic processes as an interconnected system;
- **Innovative thinking** – finding new solutions and creating a competitive model;
- **Moral responsibility** – Organization of economic activity in the digital economy on the principles of stability and social justice.

Also, the digital economy has developed creative and adaptive aspects of economic thought. In the digital environment, agility, flexibility and the development of an innovative idea have become an important factor in economic success. Therefore, economic thinking is now manifested not only as the ability to use resources, but also as the potential for innovation. The transformation of Economic Thought, at the same time, also caused the strengthening of the principles of moral and social responsibility. The digital economy assumes transparency, stability and inclusiveness, bringing economic thought closer to human values. Human capital is no longer interpreted as a consumer of the economic process, but as an intellectual creator of the digital economy.

CONCLUSION

The formation of a digital economy is an important stage in the development of modern economic thought, which radically changed the methodology for analyzing and managing economic processes. Viewed from an economic point of view, the digital economy presents human capital, information resources and technological innovation as a new economic growth factor.

The transformation of Economic Thought is that now economic decisions are formed not on the basis of an intuitive or experimental approach, but on the basis of numerical data, economic models and artificial intelligence analysis. This situation reinforces the analytical, complex and strategic approach to economic thinking. In addition, the digital economy has strengthened the principles of social responsibility, transparency and efficiency in economic thought. Economic processes are now based not only on material gain, but also on sustainable development, ecological balance, and information ethics.

So, from an economic point of view, the digital economy has taken economic thought to a new level – it has formed economic activity as a knowledge-based, innovative and human-centered system. As a result, economic thinking is today recognized as the most important intellectual resource of the digital economy, the foundation of economic stability and development.

Based on the above conclusions, we believe that the following recommendations should be implemented:

1. Formation of digital thinking in the educational system: It is necessary to include modules in economic education programs in digital technologies, artificial intelligence, data analysis and innovative management. This strengthens the foundation for the evolution of economic thought.

2. Development of an innovative environment: It is necessary to build an innovative ecosystem by strengthening cooperation between the subjects of the digital economy

(startups, technoparks, universities and business structures). Formation of digital thinking in the educational system: It is necessary to include modules in economic education programs in digital technologies, artificial intelligence, data analysis and innovative management. This strengthens the foundation for the evolution of economic thought.

3. Developing cognitive potential and human capital: The human factor is central to the digital economy. Therefore, developing soft skills such as creativity, analytical thinking, and flexibility is of strategic importance.

4. Introduction of elements of digital thinking in public policy: In the formulation of economic policy, it is recommended to incorporate digital transformation criteria, innovative approaches, and information-based decision-making mechanisms. This will enhance the efficiency, transparency, and adaptability of public administration in the digital era.

5. Support for research activities: It is essential to expand fundamental research aimed at exploring the interrelationship between the digital economy and economic thought, with a particular emphasis on advancing studies in the fields of Economic Psychology and Cognitive Economics. Such research will contribute to understanding the human factor in digital economic behavior and innovation management.

6. Integration of local experience with international standards: The growth of economic thinking at the global level can be ensured by integrating digital management practices and innovative approaches with international best practices within the economy of Uzbekistan. This integration will help align national development strategies with global digital and innovation trends.

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