

ANALYSIS OF THE CLASSIFICATION OF HUMAN CAPITAL AND ITS CHARACTERISTICS

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Annotation: this article analyzes and highlights the classification of human capital and its characteristics.

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Cultural and moral capital. The reputation of an employee, the prestige of a company are as important as production indicators. Responsibility, honesty, and keeping promises are highly valued in practical relations. Within the framework of sociology, cultural and moral capital represents a set of intellectual abilities, knowledge, skills, abilities, moral qualities, and qualifications.

Health (biophysical) capital. Physical strength, endurance, efficiency, and the duration of labor activity are very important for every person in any production activity. Health capital is an integral part of human capital, and investing in it is reflected in maintaining labor capacity due to a decrease in employee morbidity.

Labor capital. The more complex the work, the higher the demand for the employee's skills, knowledge, experience, and responsibility. Skilled labor is more productive than ordinary labor, therefore it should be paid higher wages. Labor capital in enterprises is embodied in the labor of qualified employees, and their weight depends on the technology used.

Educational capital. It is formed throughout life as a result of the accumulation of experience, labor skills, and most importantly, knowledge. Education is the main means of reproducing qualified employees.

Intellectual capital. The product of intellectual activity is patented and secured by copyright as the exclusive property of the author. The author has the right to determine the directions and forms of use of this capital in the economy. Intellectual property objects are involved in the economic turnover of enterprises as tangible assets and increase their income, as well as the income of the owners of these assets.

Organizational and entrepreneurial capital. To carry out entrepreneurial activities or manage the personnel of an enterprise, organizational skills, high responsibility, business acumen, a desire for innovation, thrift, will, and reasonable risk-taking are required. This capital - know-how, trade secrets - allows them to be transformed into organizational and entrepreneurial capital. The level of entrepreneurship is expressed in the amount of private and controlled capital. This makes it possible to distinguish small, medium and large businesses.

The types of human capital listed above belong to the inalienable types of this economic category.

The types of human capital that can be distinguished include the following:

social-cultural human capital. This capital reflects the integration and cooperation of cultural qualities and abilities of employees, the presence of constant information, scientific, educational, technological flows in the structure of social reproduction;

social capital. Social norms, trust, etc. are its elements. Social capital is associated with the fact that each economic entity is integrated into the system of social relations in one way or another. This type of human capital has a number of specific features:

firstly, it is always a product of organized interactions, and therefore has a social, not personal, form; secondly, social capital, as an element of the functioning of the organizational-social system, cannot be private property, that is, it is considered a social good.

A.I. Merko considers social capital to include information, ideas, trust, cooperation, emotional support and other elements of the organizational level. Based on this, he distinguishes two levels of social capital.

In the modern economy, the competitive environment in which firms operate is constantly changing under the influence of innovations. The high rate of such changes complicates the conditions under which an enterprise can achieve success. One of such conditions is the presence of a significant amount of structural capital in the enterprise.

Organizational capital. In essence, this is the systematization skills and organizational capabilities of business management. Organizational capital includes the following:

innovation capital - these include protected commercial rights, intellectual property and other intangible assets and values that ensure the ability of the firm to renew itself; process capital - these include, for example, systems for production, product sales, and after-sales service, that is, capital that forms the value of the product as a result of them.

At the same time, customer capital (brand capital) is also distinguished. The activity of an enterprise that has customer capital can be called an enterprise that “involves the user of a product or service in the joint creation and improvement of consumer value”. In this case, the buyer acts as the supreme arbiter of all products and services created by the enterprise.

The above-mentioned composition of human capital is explained by the fact that this economic category is multifaceted, namely, man himself. Despite the integrity and inseparability of material and human capital within the framework of production capital, human capital is increasingly gaining ground and playing a leading role. Directly, human capital maintains the value of consumed physical capital in goods and creates new value that compensates for the cost of labor and benefits the owners of capital.

According to Professor Q.Kh. Abdurakhmonov, “The importance of human capital is higher than that of natural resources, material wealth and means”. Therefore, human capital is a key factor in economic growth and efficiency. The concept of human capital as an economic category is constantly expanding along with the development of the global information society and the “knowledge economy”. Currently, human capital is an intensive production factor of the development of the economy, society and family, covering intellectual and managerial labor, the environment of living and working activities. This ensures the effective and rational functioning of human capital development as a productive factor.

According to the theory of human capital, the accumulation of human capital can be carried out in various forms. The most important of them is the accumulation of capital on the basis of the development of abilities during education and professional training. Usually, this includes upbringing in the family.

At the same time, there are other forms of capital accumulation. These include taking care of one’s health (investing), obtaining information about migration, the economy, the functioning of the labor market, and other forms that provide the opportunity to develop a person’s intellectual and physical abilities, and use these abilities to increase labor efficiency.

Regardless of the sources of human capital formation (state, family, private individuals, etc.), its use and direct income generation are controlled by the person himself.

The human capital of an individual consists of his health, well-being, abilities, knowledge and skills. The “value of a person” increases at different stages of his life,

this value is used to increase labor productivity, while at the same time increasing personal capital income and encouraging a person to make personal investments to further improve his abilities.

Intangible assets such as a trademark, personnel and new technologies currently play a special role in the human capital of an enterprise. This capital can also include personal human capital assets (licenses, patents, copyrights), intangible assets of the firm (trademarks), organizational capital, structural, capital, brand capital and social capital.

National human capital encompasses social, political capital, national intellectual priorities, national competitive advantages and the natural potential of the nation. National human capital accounts for more than half of the national wealth of each developing country, and more than 70.0-80.0% in the developed countries of the world.

It is necessary to indicate the presence of a number of controversial issues in the theory of human capital, both at the practical and theoretical levels. According to the theory, each person is considered to correctly assess whether investments in human capital will be repaid in the future by increasing wages. However, this does not take into account many economic and even political factors that can affect the amount of wages, given certain skills and professions.

The second problem is related to the empirical significance of the theory of human capital. Some researchers have shown that human capital expenditures, such as those in the education sector, can affect the change in the amount of people's wages. If factors such as motivation are not taken into account, the future payback of investments in human capital can be overestimated.

Unlike physical capital, which is usually invested only for the purpose of developing production, investments in human capital can be partially used inefficiently. Therefore, not all of these costs can be invested. For example, most students who study history, fine arts, and literature do not do this in order to increase their labor productivity. Such issues complicate the calculation of the value of investments in human capital and their return.

At the same time, like any investment market, the human capital market is not without its drawbacks:

the relatively free movement of labor reduces the desire of employers to invest in labor development;

Lack of information about the value of education, especially among young people, leads to insufficient or incorrect investment in human capital;

A large part of the population does not have enough money to invest in itself.

Due to these and some other shortcomings of the human capital investment market, one should not assume that market mechanisms will regulate it in the most optimal way. That is why direct state participation in investing in human capital is extremely important. The special importance of such an approach is proven by World Bank research. As a result of research conducted in 192 countries, World Bank experts came to the following conclusions:

more than 64.0% of the total amount of economic growth is associated with human capital;

the country's natural resources provide only up to 20.0% of the total amount of economic growth;

In countries with transition economies, the country's productive capacity provides only 16.0% of the total amount of economic growth.

These facts clearly demonstrate the role and importance of human capital in modern society.

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