

BASIC THEORETICAL APPROACHES TO THE PROBLEM OF ECONOMIC BEHAVIOR

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ABSTRACT

The problem of economic behavior is one of the most important and interesting aspects of modern economics. Economic behavior is the behavior of people in their economic activities, decision-making processes and resource allocation. This problem plays an important role in the development of economic theories and practices. Through the study of economic behavior, it is possible to increase the efficiency of economic systems, optimal distribution of resources and improve the economic activities of people.

Keywords: Economic behavior, economics, theory, economic theories, mechanisms, competition, problems.

INTRODUCTION

The problem of economic behavior is studied through various theoretical approaches. These approaches include classical economic theory, neoclassical theory, institutional theory, behavioral economics, and other modern approaches. Each approach is distinguished by its theoretical foundations, methods and concepts. Classical economic theory is one of the main approaches to studying the economic behavior of people. According to this theory, people are viewed as rational and profit-seeking subjects in making economic decisions. Classical economists, such as Adam Smith and David Ricardo, saw market mechanisms and free competition as the main drivers of economic behavior. They also emphasize the importance of individual interests and free choice in the study of economic behavior. Neoclassical theory is a continuation of classical economic theory, but it includes more advanced and complex approaches.[1]

Neoclassical economists, such as Alfred Marshall and Leon Walras, analyzed decision-making processes based on limited resources, opportunities, and choices in the study of economic behavior. They also see the principles of profit maximization and cost minimization as key concepts. Institutional theory is important in the study of economic behavior. This approach examines economic behavior in relation to social, political, and cultural institutions. Institutional economists, such as Douglass North and Oliver Williamson, emphasize the role of institutions, rules, and regulations in understanding economic behavior. [2]

They also study how economic behavior is shaped by interactions and agreements. Behavioral economics studies people's economic decisions in relation to psychological and social factors. This approach uses key concepts from cognitive psychology and social psychology to understand economic behavior. Behavioral economists, such as Daniel Kahneman and Amos Tversky, study what errors and misconceptions exist in human decision-making processes. They also emphasize the importance of emotional and cognitive factors in the study of economic behavior.[3]

The problem of economic behavior is becoming more relevant in modern economic conditions. Today, factors such as globalization, digital economy, social network and technological development affect people's economic behavior. Therefore, new approaches and methodologies are needed to study economic behavior. In modern economics, behavioral economics, institutional theory, and other modern approaches are important in understanding and analyzing economic behavior.[4]

The problem of economic behavior also plays an important role in the development of economic policies and strategies. By studying economic behavior, economic policy can be effectively designed and implemented. For example, by analyzing economic behavior, countries can direct their economic policies in a more efficient and targeted manner. Also, by studying economic behavior, businesses can formulate their strategies and marketing approaches more effectively.[5]

Behavioral economics and other approaches also offer new methodologies and techniques in the study of economic behavior. For example, economic behavior can be studied through experimental economics, computer simulations, and statistical analysis methods. These new methodologies contribute to a deeper understanding of economic behavior and can be effective tools in applying economic theories to practice. The economic analysis and theory of behavior also helps to improve the economic activities of people. By studying economic behavior, people can make their decisions more rationally and profitably. Also, by studying economic behavior, people will have the opportunity to optimally distribute their resources and effectively implement their economic activities.[6]

CONCLUSION

As a result, the problem of economic behavior is important in the modern economy. Through the study of economic behavior, it is possible to increase the efficiency of economic systems, optimal distribution of resources and improve the economic activities of people. The main theoretical approaches to the problem of economic behavior include classical economic theory, neoclassical theory, institutional theory and behavioral economics. These approaches are important in understanding and analyzing economic behavior and help in developing economic policies and strategies. The study of economic behavior continues and new approaches and methodologies are being developed. Understanding and analyzing economic behavior in modern economic conditions is important in applying economic theories to practice. Therefore, the problem of economic behavior remains one of the most interesting and relevant aspects of economics.

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