



THEORETICAL AND PRACTICAL SIGNIFICANCE OF ECONOMIC  
INDICATORS

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**Annotation:** This article examines the theoretical and practical aspects of economic indicators and the methods used to measure them. Economic indicators play a crucial role in assessing the level of a country's economic development, monitoring economic processes, and shaping effective economic policies. The paper highlights the importance of key macroeconomic indicators such as gross domestic product, inflation rate, unemployment rate, balance of payments, and other indicators used in economic analysis. Special attention is given to the methodology of measuring economic indicators, the use of statistical data, and their role in economic forecasting.

**Keywords:** economic indicators, economic measurement, gross domestic product, inflation, unemployment, macroeconomic analysis, economic development, statistics.

**Аннотация:** В данной статье рассматриваются теоретические и практические аспекты экономических показателей и методов их измерения. Экономические индикаторы играют важную роль в оценке уровня экономического развития страны, анализе экономических процессов и формировании эффективной экономической политики. В статье освещается значение таких макроэкономических показателей, как валовой внутренний продукт, уровень инфляции, уровень безработицы, платежный баланс и другие показатели, применяемые в экономическом анализе. Особое внимание уделяется методологии измерения экономических показателей, использованию статистических данных и их роли в процессе экономического прогнозирования.

**Ключевые слова:** экономические показатели, экономические измерения, валовой внутренний продукт, инфляция, безработица, макроэкономический анализ, экономическое развитие, статистика.

**Annotatsiya:** Ushbu maqolada iqtisodiy ko'rsatkichlar va ularni o'lchash usullarining nazariy hamda amaliy jihatlari tahlil qilinadi. Iqtisodiy ko'rsatkichlar mamlakat iqtisodiy rivojlanish darajasini baholash, iqtisodiy jarayonlarni kuzatish hamda kelajakdagi iqtisodiy siyosatni shakllantirishda muhim ahamiyatga ega. Maqolada yalpi ichki mahsulot, inflyatsiya darajasi, ishsizlik ko'rsatkichi, to'lov balansi va boshqa makroiqtisodiy ko'rsatkichlarning iqtisodiy tahlildagi roli yoritilgan. Shuningdek, iqtisodiy ko'rsatkichlarni o'lchash metodologiyasi, statistik ma'lumotlardan foydalanish hamda iqtisodiy prognozlash jarayonidagi ahamiyati ham ko'rib chiqiladi.

**Kalit so'zlar:** iqtisodiy ko'rsatkichlar, iqtisodiy o'lchovlar, yalpi ichki mahsulot, inflyatsiya, ishsizlik, makroiqtisodiy tahlil, iqtisodiy rivojlanish, statistika.

## INTRODUCTION



In the current era of increasing globalization, a thorough analysis of economic processes and their accurate assessment are of great importance for the sustainable development of any country. Economic indicators and measurements are one of the main tools for determining the state of economic activity, assessing economic growth rates, and determining future development prospects. Economic indicators constitute a set of important statistical data representing various aspects of the country's economy. They are used to analyze many processes, such as changes in the economy, production volume, consumption level, employment status, and financial stability.

Economic indicators, along with determining the state of the economic system, also play an important role in shaping the economic policy of the state. Especially in a market economy, macroeconomic indicators are manifested as an effective tool of economic management. Indicators such as gross domestic product, inflation rate, unemployment rate, foreign trade balance, and investment volume serve to reveal the general picture of economic processes. Therefore, the correct calculation of economic indicators, their scientific analysis and effective use of their results are one of the important requirements of the modern economy.[2; 912]

In addition, economic indicators allow not only to describe economic processes, but also to forecast them. Economic analysis based on statistical data is an important source of information for government agencies, researchers and economic entities. Based on this data, economic strategies are developed, investment decisions are made and priority areas of economic policy are determined. In this regard, the study of economic indicators and the methodology for measuring them is of particular importance in the system of economic sciences.

Today, modern statistical methods and information technologies are widely used in the process of determining and measuring economic indicators. This allows for an increase in the accuracy of economic analysis and a deeper study of economic processes. At the same time, the correct interpretation and effective use of economic indicators is an important factor in ensuring economic stability.

The purpose of this article is to analyze economic indicators and the theoretical foundations of their measurement, to highlight their importance in assessing economic development and to reveal their place in the process of economic analysis. Also, the role of the main macroeconomic indicators in assessing economic processes is considered within the framework of the study.

#### LITERATURE ANALYSIS AND RESEARCH METHODOLOGY

Economic indicators and their measurement are one of the important areas of economic theory and macroeconomic analysis. Many domestic and foreign scientists have conducted scientific research in this area. Their scientific works serve as an important theoretical basis for studying the content, types of economic indicators and the methodology for their determination.

The famous economist Gregory Mankiw in his work "Principles of Economics" explains in detail the role and importance of economic indicators in assessing the country's economy. The author emphasizes that gross domestic product, inflation rate and unemployment are the main macroeconomic indicators in determining economic stability.



This work also extensively analyzes the role of economic indicators in the formation of economic policy.[1; 784]

In addition, the textbook "Economics" by Paul A. Samuelson and William D. Nordhaus provides a thorough scientific basis for the system of economic measurements and their importance in the analysis of economic processes. The authors emphasize that macroeconomic indicators can be used to determine economic growth, economic equilibrium and economic cycles.[5; 192]

In studying the statistical aspects of economic indicators, the study "Report by the Commission on the Measurement of Economic Performance and Social Progress" prepared by Joseph E. Stiglitz, Amartya Sen and Jean-Paul Fitoussi is of great importance. This report emphasizes that it is not enough to assess economic development solely through gross domestic product, but also to take into account the well-being of the population, social development, and environmental factors.[3; 356]

Uzbek scientists have also made a significant contribution to the study of economic indicators. In particular, the scientific works on economic theory created by A. Vakhobov, Sh. Shodmonov, and A. Olmasov extensively cover macroeconomic indicators, their role in the economic system, and their importance in assessing economic processes. These studies explain the theoretical and practical aspects of using economic indicators in the conditions of the economy.[4; 248]

A number of scientific and methodological approaches and methods were used in the process of implementing this study. First of all, methods of analysis and synthesis were used to study the theoretical foundations of the system of economic indicators. Through these methods, the content of economic indicators, their role in expressing economic processes, and their interdependence were studied.

The comparative method was also used during the study. With the help of this method, the main macroeconomic indicators used in the economies of different countries and the methods of their calculation were compared. As a result, the general characteristics and differences of economic indicators were identified.

In addition, statistical analysis methods were used to study economic processes in more depth. Based on statistical data, the dynamics of economic indicators and their impact on economic development were analyzed. This method made it possible to quantitatively assess economic processes.

#### ANALYSIS AND RESULTS

Economic indicators are an important analytical tool for assessing the level of economic development of a country. With their help, the general state of the economy, economic growth rates, and the efficiency of various economic processes are determined. Macroeconomic indicators are of particular importance in the analysis of economic indicators. In particular, gross domestic product, inflation rate, unemployment rate, investment volume, and foreign trade balance are the main indicators that reflect economic stability.

First of all, gross domestic product is considered one of the most important indicators of economic growth. This indicator represents the total value of all final goods and services produced in the country over a certain period. Growth in gross domestic



product indicates the expansion of economic activity and the increase in production. Therefore, many economists widely use this indicator to assess the level of economic development.

The inflation rate is also one of the important indicators that determine economic stability. Price stability ensures the efficient functioning of the economic system. If the inflation rate is too high, it can lead to a decrease in real incomes of the population and a disruption of economic equilibrium. Therefore, constant monitoring and analysis of inflation indicators is one of the important tasks of economic policy.[6; 210]

The unemployment rate also plays an important role in analyzing economic processes. This indicator reflects the state of the labor market, the ratio of supply and demand for labor. If the unemployment rate is high, this indicates a decrease in economic activity and underutilization of production potential. On the contrary, a high employment rate indicates the stability of the economic growth process.

It has also been established that the interrelationship of economic indicators is also important. For example, an increase in economic growth rates usually leads to an increase in the employment rate. At the same time, an increase in the volume of investments expands the volume of production and has a positive effect on economic development. However, misinterpretation or incorrect calculation of economic indicators can negatively affect the reliability of the results of economic analysis.

Economic indicators are an important tool for in-depth analysis of economic processes, assessment of the effectiveness of economic policy, and identification of economic development prospects. At the same time, in order to effectively use economic indicators, it is necessary to study them on a scientific basis, correctly analyze statistical data, and interpret them in an inextricable manner with economic processes. This will help ensure economic stability and further accelerate economic development.

### CONCLUSION

The interdependence of economic indicators and their correct interpretation based on statistical analysis allow for a deeper understanding of economic processes. For example, indicators such as economic growth rates and employment levels, inflation, and investment volumes are inextricably linked, and their changes directly affect the overall state of the country's economy. Therefore, the effective use of economic indicators is an important condition for ensuring economic stability and developing future economic strategies. Therefore, the study of economic indicators and the methodology for measuring them is of particular importance in ensuring the country's economic stability and formulating socio-economic development strategies.

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