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THE ESSENCE AND SPECIFIC FEATURES OF THE CREATIVE ECONOMY

Abstract: Intellectual property is becoming a key area of economic activity. And the main tool here is the human brain. One of its characteristics is creativity, which helps to achieve the best results. Humanity has achieved a system called “knowledge economy”, the world continues to develop further. Today, “ideas” form a new economy, their creation is becoming the main production, and creativity is becoming an integral part of human life.

Key words: innovative economy, business idea, creative economy, strategic management

Creativity is found in traditional high-level creative areas of the economy, such as advertising, branding, marketing, and tourism. Here you can see topics such as “Creative economy - brand-style business” or “Creativity and economy” marketing seminar. The term creativity in these fields usually refers to original ideas that help promote a product or service. In tourism, these are non-standard interiors, unusual types of recreation, attractive, memorable slogans and images in advertising. “Creativity” used for the purpose of popularity and popularity has reduced the original meaning of this word, even “creative economy” has come to be understood as “image-forming economy”. “Creative capital” is defined as “an analogue of symbolic capital” or “an intangible asset put into an objective

form and purposefully used in such a way that it gradually creates additional informational value in the individual or corporate mind.”

Creativity in management is defined as the creation of new and original approaches to management, as well as the adoption of non-standard creative decisions. In today's highly competitive environment, management requires new ideas. Strategic management does not exist without creative thinking. The process of developing a company's mission and strategy is a process of creativity, even art. Innovative management cannot be imagined without creative solutions and creative initiatives of leaders and executives.

Creativity and creative economy can be heard in many speeches of various politicians. Many scientists emphasize the need to enter the creative economy. The new economy, the knowledge economy, is only one part of the emerging social system. In this system, not reproduction, but talented, creative changes are becoming the main social law. The new economy is the economy of the creative person, in which the main part of the social product is created by creative people. In the foreign press, the concept of “creative economy” was first mentioned by “Business Week” magazine in August 2002 in the article “Corporation of the 21st century: creative economy”.

In it, the author discusses what awaits corporations in the 21st century, how they will adapt to the conditions of the new economy, where ideas are increasingly important and intellectual resources will become the main means of production. In this new creative economy, “human intelligence” will become the primary intellectual property. The UK Government Department for Culture, Media and Sport (UK Government Department for Culture, Media and Sport) defines the “creative industries” as “industries based on personal creativity and skills, with the ability to create and retain intellectual property to increase prosperity and jobs.” has defined.

Studies of the creative economy as a socio-economic phenomenon are reflected in works such as “Creative class: people who change the future”

created by the American professor, economist and sociologist Richard Florida, and “Creative city” by British Charles Landry, the founder of the Co-media firm and World Bank expert. found Creativity is highlighted as the most important factor in the formation of a modern lifestyle and a necessary and integral part of the successful development of the new economy. In his book, Richard Florida analyzes the economic and political development of American society in recent years. According to him, the basis of this society is the "creative economy", while its social, political and economic core is the "creative class" consisting of representatives of creative professions.

Florida calls creativity “the creation of new forms of practical knowledge based on knowledge”, 3 “T” principles are necessary for the development of creative economy: Technology, Talent and Tolerance. Charles Landry's book "The Creative City" is dedicated to finding innovative solutions for the development of modern cities and their future prospects. Its main concept is to put aside the traditional factors of success such as good infrastructure, location, natural resources and prioritize human ability, motivation, imagination and connections. Despite the different opinions about “creativity” and “creative economy”, one thing can be said - more and more creativity, innovation is required in all spheres of economic activity.

There are people who believe that “creativity” and “management” are incompatible, that creativity and economics are mutually beneficial. One of the tasks of management is to eliminate conflict and encourage people to be more creative.

Managing creativity starts with understanding the creative economy. Here it is necessary to know two types of interdependent value systems. One is based on physical material products, devices, media and platforms. The latter is based on intellectual property with intangible and unusual properties. The current economy is able to explain the first, because this system is characterized by simple goods and services. But he has great difficulty in explaining the latter.

For example, the process of book production can be explained in terms of material goods, but in economic terminology it is difficult to explain the creation of the original text and illustrations of the book. He can provide detailed information about the manufacturing process of the drug, but not the patent for the drug.

This is because ideas do not “compete” with each other, and the fact that one person has an idea does not affect the fact that many other people have the same idea. Conversely, if someone owns or rents a particular building, no one else can rent it; if someone uses a piece of equipment, no one else can use it. Whether an idea's non-competitiveness benefits or harms, increases or favors its economic value depends on management.

The non-rival nature of ideas makes it easy for them to “flow freely”, meaning that you can benefit from using other people's ideas for free. People use the ideas of others to expand their knowledge and skills. Patent law deliberately requires the “disclosure” of ideas to ensure “non-competition” and the “free flow” of ideas. From the point of view of the supplier, the inevitability of free movement shortens the technological and life cycles of the product. First-to-market is a huge advantage, but the first-mover has little time to gain a foothold in the market with its product before other competitors emerge. Knowing that competitors may soon appear, some companies lower their prices or give away some of their products for free. Both of these characteristics apply to ideas in all areas of the economy, but they only bear fruit when they become products.

When an intangible idea is embodied in a specific product, it becomes competitive. The same spoon can be listened to together, but the same recording cannot be shared together. The main purpose of copyright and patents is to completely restrict use or allow it only for a fee. For some people to benefit, others must be deprived of it. Economists debate the social benefits of this exchange. Some argue that any restriction on ideas stifles creativity, stifles economic development, and wastes resources. Others argue that some sort of

monopoly is necessary to encourage innovation, and that monopolies are a good means of allocating resources.

Another economic feature of ideas is that the cost of copying or replicating an idea is often very low. At the stage of invention, research and development, almost all necessary knowledge, skills, competences and other intellectual costs are required. Once a product is designed or manufactured, it is cheap to copy it.

Thus, the creative economy differs from the traditional economy in the central role of the individual. Since the time of Adam Smith, traditional economics has focused on the company because companies are more efficient than individuals at identifying and using resources. Smith's "division of labor" is greatly simplified if all employees work for the same company. When economist Ronald Coase showed in the 1930s that the operating costs of companies were lower than those of individuals, the central role of the company seemed to be cemented forever. But creators are independent of organizations because they puzzle their brains and use their little imaginations to create. They do not need a large amount of financial resources and equipment. Their operating costs are often low.

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