

REPUBLIC OF AZERBAIJAN

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PROBLEMS OF SOCIAL-ECONOMIC DEVELOPMENT OF REGIONS AND INCREASING THE STANDARD OF LIVING OF THE POPULATION

(On the example of the Nakhchivan Autonomous Republic)

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Applicant: **Madina Arraghman kizi Allahverdiyeva**

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Supervisor: Doctor of Economic Sciences,
Professor: **Asif Ismail Shiraliyev**

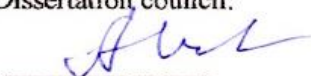
Official opponents: Doctor of Economic Sciences, Professor:
Ramiz Kamil oglu İsganderov

Doctor of Philosophy in Economics,
Associate Professor:
Sarvinaz Mammad Hasan Khanlarzadeh

Doctor of Philosophy in Economics,
Associate Professor:
Sabina Sabir Sadigova

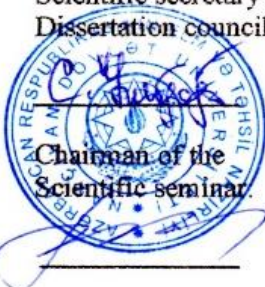
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Associate Professor
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INTRODUCTION

Relevance of the topic. As a result of the targeted socio-economic policy implemented in the country after the restoration of state independence, relevant achievements were achieved in ensuring economic development, raising the standard of living of the population, and integrating it into the world economic system.

The economic reforms carried out in the country during the process of independent state building created the Azerbaijani model of development. Many normative-legal acts and strategic development programs were adopted as the official basis for the implementation of this model. From this point of view, the Decree of the President of the Republic of Azerbaijan No. 3378 dated July 22, 2022 on the “Socio-economic Development Strategy of the Republic of Azerbaijan for 2022-2026” was an important step towards solving the socio-economic problems existing in the country and economic regions. The decree primarily focuses on solving issues in 7 areas. This document includes achievements and challenges on national priorities, the formation of a powerful state and a society with high prosperity by 2030, a description of the strategy covering socio-economic development in those years, key target indicators by year, alignment of the intended development targets with the goals of sustainable development, monitoring and evaluation of results based on the implementation of the strategy, and an action plan. Documents reflecting the implementation of a series of State Programs adopted in previous years (2004-2008; 2009-2013; 2014-2018 and 2019-2023) with the aim of implementing the issues arising from the seven points listed above, also determine the importance of carrying out work on the implementation of the points of the newly adopted Socio-Economic Development Strategy.

Analysis of economic data covering those years shows that the successful implementation of the first stage of the State Program for the Socio-Economic Development of the Regions of the Republic of Azerbaijan led to an increase in macroeconomic indicators in the country in a short time. The socio-economic policy pursued in the country has opened up broad opportunities for determining the

directions of socio-economic development of the Nakhchivan Autonomous Republic, as well as other economic regions. The implementation of tasks arising from state programs, the reconstruction of socio-economic infrastructure, ensuring employment, opening new jobs, and improving the living standards of the population have laid the foundation for sustainable economic development in the autonomous republic.

In accordance with the Decrees of the President of the Republic of Azerbaijan, since 2004, State Programs corresponding to this development program have been adopted in the autonomous republic in order to ensure the socio-economic development of the regions. These adopted programs have initiated a qualitatively new stage in the socio-economic development of the autonomous republic, creating conditions for the diversification of the economy and the creation of new jobs consistent with balanced and sustainable development. As a result, due to increased investment in the economy in the regions of the autonomous republic, a significant number of new enterprises were created, they were provided with high-quality production-processing-transportation and social infrastructure facilities, the entrepreneurial environment improved, and the standard of living of the population increased significantly compared to the first years of independence due to improved employment security.

The main goal of the State Programs is to achieve the development of individual sectors of the economy, further expansion of the activities of manufacturing enterprises, stimulation of export-oriented production, improvement of the living standards of the population related to the development of entrepreneurship, increase the level of employment, especially the employment of youth in useful labor, and ensure the dynamic development of the country's economy by effectively using the existing potential in the economic regions of the Republic of Azerbaijan, including Nakhchivan city and seven districts included in the geographical territory of the Nakhchivan Autonomous Republic.

In modern conditions, the solution of economic and social development problems in the independent Republic of Azerbaijan and the Nakhchivan Autonomous Republic requires the implementation of

regional policy. Thus, almost all of the economic reforms implemented in the republic since the first years of independence are related to the socio-economic development of the regional economy. Currently, the state policy created as a result of the reforms and ensuring their functioning is directed towards the development of the regions of the country and the autonomous republic, focusing on the main economic activity. The mentioned economic entities have been given the authority to independently solve their economic problems and establish interregional relations.

In recent years, the issues of conducting a well-founded regional policy in Azerbaijan, as well as in the autonomous republic, state regulation and management of the regional economy remain particularly relevant, both from a theoretical-methodological and practical point of view. The main reason for this can be associated with the development of democratic society-building in our country and the strengthening of integration into the world economic system.

It is especially important to study and study theoretical and methodological issues related to the socio-economic development of regions and the improvement of the living standards of the population in accordance with the conditions of our republic. This is due, first of all, to the fact that the territory of the country is distinguished by its natural and economic wealth. Second, individual administrative and economic regions of the territory differ in their natural resources, specialization of production, transport and geographical conditions, and production experience of the population. Third, it is related to the formation of a relatively complex territorial structure of the national economy in the republic. Taking all this into account, it can be said that in order to implement an effective regional policy, there is a great need for highly qualified personnel to develop and implement mechanisms for socio-economic development and improvement of the living standards of the population.

The implementation of State Programs aimed at the socio-economic development of regions has created the need to conduct new comprehensive studies and identify and substantiate promising parameters, serving to improve the living standards of the population. When approaching the problem from this perspective, the research

conducted in the relevant areas, taking into account the impact on strengthening the socio-economic development of regions in the country in the future and improving the well-being of the population, is relevant both practically and theoretically.

Studies show that the impact of regional development on improving the standard of living in the case of the Nakhchivan Autonomous Republic has not been sufficiently studied. Thus, scientific research studies reflecting the dependence between regional development and standard of living have been conducted mainly on the example of the economic development of the rural population of the Nakhchivan Autonomous Republic. Therefore, the disproportionality in living standards arising from the differences in the levels of socio-economic development of the regions in modern times has created the need to study the socio-economic development of the Nakhchivan Autonomous Republic from the context of improving the standard of living of the population.

In the autonomous republic, state support and state regulation mechanisms are of great importance in improving the structure of the economy and stimulating socio-economic development within the framework of strategic roadmaps and improving the living standards of the population. In this regard, it is necessary to improve and strengthen the legislative framework for the development of the non-oil sector in the country, including in the autonomous republic, which is its constituent part. At the same time, it is important to take broad and comprehensive measures, revise and improve norms and rules in order to achieve effective results in these areas.

The role of the investment climate in the development of the non-oil sector in our country is of an important nature. Namely, the timely preparation and adoption of the legislative framework for the protection of investments and the stimulation of investment activity has a positive impact on the dynamics of economic development processes both in our country and in the autonomous republic. Carrying out continuous and targeted reforms in various sectors of the economy, adopting laws that form the legislative framework in the country in a number of directions, and adopting legal acts to regulate various sectors of the non-oil sector can have a particularly significant

impact on ensuring socio-economic development in the regions of the autonomous republic in the future and improving the living standards of the population living here.

The preparation and implementation of a specific and comprehensive program of measures aimed at the development of the non-oil sector and small and medium-sized businesses (SMEs) in our country has been and continues to be the focus of the government's attention. The current situation in this direction, including the formation of a competitive entrepreneurial environment for small and medium-sized businesses (SMEs), the development of production-oriented entrepreneurship, the creation of business incubators, as well as innovative entrepreneurship, and their support by the state, is affecting the socio-economic development of the autonomous republic.

The purpose of studying the implementation of the socio-economic development strategy of the regions in the Nakhchivan Autonomous Republic is to identify priority areas in various directions in the regions and put forward proposals and recommendations for eliminating problems in this area, as well as to identify factors that affect the improvement of the living standards of the region's population and to extensively investigate their mechanisms of influence.

Considering the lack of sufficient study of the object of research, it can be concluded that the theoretical and practical study of economic problems encountered in the direction of improving living standards is of great relevance.

As a result of the research, it was determined that ensuring sustainable socio-economic development in Azerbaijan, including the autonomous republic, and improving the living standards of the region's population are and will always be the focus of attention of state and government bodies. When approached from the perspective of both economic and state and government interests, the relevance and importance of the research topic becomes more clearly evident.

Level of study of the problem. It should be noted that the problem of socio-economic development of regions and raising the standard of living of the population has always been in the focus of

attention of economists.

Since the second half of the last century, research and scientific-research work on individual problems of regional development in the Azerbaijani economic scientific environment has attracted attention. In this direction, A.Kh. Nuriyev¹, V.I. Ismayilov², V.A. Gasimov³, C.Y. Gasimov⁴, C.B. Guliyev⁵, E.M. Hajizadeh⁶, A.I. Shiraliyev⁷, A.Sh. Shakaraliyev⁸, V.A. Rustamov⁹ and others have conducted research. In this regard, the works of corresponding member of ANAS, prof. A.Kh. Nuriyev, V.I. Ismayilov and other researchers can be considered especially significant.

Research on the development of regional economy has been widely covered in the works of foreign scientists. Individual aspects of the problem have been extensively studied by economists

¹ Nuriyev, A.Kh. Results of Regional Development in Azerbaijan, Future Goals, and Priorities / A.Kh. Nuriyev. Xalq Newspaper. - 2019. - April 13. - № 79. - p. 8.

² Ismayilov, V.I. Evaluation of the Standard of Living Based on International Integral Indicators // V.I. Ismayilov. Proceedings of ANAS. Economics Series. Baku. -2020, №3, -pp. 106-116.

³ Qasimli, V.A. Digital Economy / V.A. Qasimli. Monograph. Baku: Azprin Publishing House, -2023, -262 p.

⁴ Gasimov, J.Y. Socio-Economic Development of the Nakhchivan Autonomous Republic in the Context of the Implementation of Regional State Programs (2004-2018) / J.Y. Gasimov. Nakhchivan, -2020, -320 p.

⁵ Guliyev, J.B., Rzayeva, M.H., Abdullayeva, R.S., Allahverdiyeva, A.U. Socio-Economic Problems of Living Standards and Their Qualitative Improvement in a Competitive Economy / J.B. Guliyev et al. Baku: Europe, -2014, -198 p.

⁶ Hajizadeh, E.M. Assessment of the Impact of the Development of the Oil and Gas Sector on Economic Growth // Azerbaijan's Tax Journal. 2012, -№ 2, -pp. 49-86.

⁷ Shiraliyev, A.I., Mahmudov, J.I. Economic and Social Progress / A.I. Shiraliyev et al. Monograph. Nakhchivan: Ideya, -2012, -146 p.

⁸ Shakaraliyev, A.Sh., Shakaraliyev, G. Azerbaijan's Economy: Realities and Prospects / A.Sh. Shakaraliyev, G. Shakaraliyev. Monograph. Baku: Turxan NPB, -2016, -536 p.

⁹ Rüstəmov V.Ə. Qloballaşma şəraitində regional inkişafın paradiqması // Kənd təsərrüfatının iqtisadiyyatı jurnalı. 2020, -№1 (31), -s.132-146

S.S.Shatali, N.I. Morozova¹⁰, N.N. Nekrasov¹¹, D.M.Kerimova¹², S.P.Reis¹³, Sh.Shi¹⁴, A.J. Guselchev¹⁵, A.B. Dajiyeva¹⁶, etc., and many valuable and scientifically substantiated results have been obtained related to it.

Although the problems of regional development management have been sufficiently studied by various researchers, in recent years, interest in studying theoretical issues has significantly increased.

Without diminishing the theoretical and practical importance of the research work conducted, it should be noted that although the living standards of the population have been studied in separate directions, in the case of the Nakhchivan Autonomous Republic, the solution to these problems has not been approached systematically and comprehensively.

In our opinion, taking into account the above-mentioned aspects, it can be considered important to dedicate the topic to the study of this direction.

Subject and object of the study. The relationship between regional socio-economic development and improving the living standards of the population is the subject of the study.

¹⁰ Mrozoza, N.I. Development of Territorial Socio-Economic Systems and Its Evaluation Based on the Criterion of Population's Quality of Life. Abstract of Doctoral Dissertation in Economics. Volgograd, 2012, -52 p.

¹¹ Nekrasov, N.N. Regional Economics: Theory, Problems, Methods / N.N. Nekrasov. Book. Moscow: Ekonomika, -1978, -pp. 29-80.

¹² Kerimova, D.M. Methodology and Criteria for Poverty Assessment: Foreign and Domestic Practices // D.M. Kerimova. Economics: Analysis and Forecasts. Moscow, 2021, -№1(12), pp. 5-11.

¹³ Reus, S.P. The Impact of Scientific and Technological Progress on the Formation of Economic Growth // Creative Economy. Moscow, 2020, №2, -pp. 159-174.

¹⁴ Shi, Sh. Human Development Index of China and Economic Growth: Retrospective Analysis and Global Perspective // Sh. Shi. Journal of Regional Economics. 2024, №20 (1), -pp. 76-91.

¹⁵ Gusel'tsev, N.S. Employment of an Individual in the Modern Transforming Society // Herald of the Russian State University for the Humanities. -2020, №02, -pp. 133-150.

¹⁶ Дажиева, А.Б. Экспортный потенциал как системообразующий элемент экономического развития страны / А.Б. Дажиева. Журнал вестник магистратуры. Москва. -2022, -№5-1 (128), -с. 59-64

The object of the research work is the problems of socio-economic development and improving the living standards of the population, taking the regions of the Nakhchivan Autonomous Republic as an example.

Goals and objectives of the study. The goal of the study is to identify existing problems in ensuring regional development and raising the standard of living in the Nakhchivan Autonomous Republic, and to develop scientifically substantiated proposals and recommendations for improving the regional development management mechanism based on new methodological approaches, taking into account local conditions and advanced foreign experience.

To achieve the set goal, the following tasks were envisaged and sequentially implemented in the research work:

- systematization of the essence and characteristics of regional development based on different approaches to theoretical and methodological issues of socio-economic development of regions;

- grouping of factors influencing the formation of socio-economic development of regions in the conditions of market relations;

- assessment of the standard of living of the population in the autonomous republican regions and identification of the features of its improvement related to socio-economic development;

- development of an econometric model of the dependence of gross domestic product on freely variable factors and analysis and broad approximation of the hypothesis reflecting the model's tendency to autocorrelation;

- determining priority areas of socio-economic development of autonomous republic regions and providing proposals and recommendations on their investment support;

- Preparation of proposals to improve the living standards of the population of the autonomous republic.

Theoretical and methodological foundations of the research.

The methodological basis of the dissertation work is covered by State Programs on the socio-economic development of regions and laws and regulatory acts adopted in this direction, strategic road maps, as well as measures taken to improve the living standards of the population.

The works of scientists of the republic and foreign countries were used in writing the dissertation.

Main Provisions Put Forward for Defense. Different approaches to the theoretical aspects of the socio-economic development of the Nakhchivan Autonomous Republic condition the systematization of the features of regional development;

Based on the characteristics of models ensuring socio-economic development in foreign countries, the necessity arises to group the factors shaping regional development;

Using the "Visual Studio Code" software, the dependency model of GDP on various variables and the conditions for using the correlation equation for forecasting purposes have been determined;

Identifying the priorities of the socio-economic development of regions in the autonomous republic necessitates ensuring its investment provision;

Characteristic problems contributing to the improvement of the population's living standards in the region have been identified, and proposals for ensuring socio-economic development for the prospective period have been prepared;

Proposals and recommendations aimed at improving the living standards of the population in the autonomous republic have been provided. Tədqiqat işi sistemli təhlil, analiz-sintez, iqtisadi statistika, məntiqi yanaşma və s. metodlarından istifadə etməklə yerinə yetirilmişdir.

Research information base.

Different approaches to improving the socio-economic development of districts in the Nakhchivan Autonomous Republic and raising the standard of living of the population have been systematized.

Theoretical and methodological issues of regional socio-economic development have been studied, and factors influencing regional development have been grouped based on analyses of UN, Swedish, and French models.

From the perspective of current conditions and factors, the socio-economic potential of the autonomous republic and the living standards of the population in the regions have been evaluated, and the characteristics of its development in relation to socio-economic

progress have been identified.

Priority areas of socio-economic development have been identified in the context of analyzing and evaluating indicators of comprehensive production development and the current state of the social sphere, and proposals for their investment support have been prepared.

A dependency model of the Gross Domestic Product (GDP) of the Nakhchivan Autonomous Republic on numerous independent variables has been developed, and a detailed approximation has been provided.

Characteristic problems affecting socio-economic development and improving the living standards of the population in the districts of the autonomous republic have been identified, and proposals for the socio-economic development directions of the region for the prospective period have been prepared.

For the first time, the socio-economic development of the districts of the autonomous republic, along with issues of improving the living standards and quality of life of the population, has been examined comprehensively, and proposals for its improvement have been provided.

Practical significance of the research. The analysis of the problems of socio-economic development of regions and raising the standard of living of the population on the example of the Nakhchivan Autonomous Republic and the generalized recommendations and proposals for their improvement can be used in the preparation of state programs for the development of regions and improving the standard of living of the population. The main provisions and results of the dissertation can be used in teaching subjects such as “Economics of Socio-Economic Spheres”, “Economics of Tourism”, etc., as well as in scientific research.

Approbation of the research work and study of the results.

The results of the dissertation work were reported at scientific conferences, international and domestic symposia, and discussed at scientific and theoretical seminars. 27 articles and theses covering all sections of the dissertation work were published. The results obtained in the research were submitted to the Ministry of Economy of the

Nakhchivan Autonomous Republic and a certificate of acceptance for application was issued by the decision No. 01/335 dated 08. 08. 2018.

The organization where the dissertation was carried out:
Nakhchivan State University.

Structure and Volume of the Dissertation.

The dissertation consists of an "Introduction," three chapters, a conclusion, and a list of references. The dissertation comprises a total of 133 pages and 231,224 characters. The "Introduction" covers 6 pages and 16,379 characters. Chapter I consists of 38 pages and 74,5700 characters. Chapter II comprises 42 pages and 71,655 characters. Chapter III consists of 26 pages and 45,178 characters. The conclusion and recommendations are presented in 3 pages, containing 5442 characters.

MAIN CONTENT OF THE RESEARCH WORK

The introduction to the dissertation paper states the relevance of the topic, the level of study, the object and subject of the research, the theoretical and methodological foundations, the scientific novelty of the work, the theoretical and practical significance of the research, the approbation of the work and the application of the results, and the structure and scope of the dissertation.

Chapter I of the dissertation, entitled "**Theoretical and methodological issues of regional development and raising the standard of living of the population**", studies the essence and main characteristics of regional development, factors influencing the formation of socio-economic development of regions in a market economy, and the impact of socio-economic development of regions on raising the standard of living of the population.

The essence and characteristics of regional development are explained and it is shown that the concept of "Region" is a Latin word (rego - "district", "country", "province"), which denotes unity and a certain territory closely related to it. N.N. Nekrasov was one of the researchers who very broadly assessed the science of regional economics. According to the researcher, "Regional economics studies the formation of productive forces in the regional system of the

country, in each region, and the economic and social factors and their manifestations. The efficient location of productive forces is the basis and an important component of the regional economy."¹⁷

The essence of regional development is directly part of the state's socio-economic policy, and its goal is to effectively use the existing potential of the regions to serve the development of non-oil sectors, stimulate export-oriented production, develop local entrepreneurship, provide employment, etc. The main feature arising from the essence of regional development is to create conditions for implementing issues such as increasing the income of the regional population, improving working and living conditions, making efficient use of working time, raising the level of culture and education, and solving health problems. Since the regions have different geographical areas and the population specializes in traditional fields from the beginning, it is important to take these into account when preparing socio-economic development programs.

To achieve regional development, it is important to address the following:

- Correct identification of priority areas and development directions is an important condition for the socio-economic development of regions and the improvement of the living standards of the population;

- When preparing socio-economic development programs in the country and regions, the principles of fairness and efficiency should be observed, and proper coordination of the development of relatively priority areas with the development of priority economic sectors and infrastructure in the regions should be taken into account;

- In order to ensure social and economic development based on the principle of fairness, the material well-being and standard of living of the population in the region, the growth and per capita level of GDP, the distribution between production and consumption, the status of wages, the income of public consumption funds, etc. should be studied.

¹⁷ Nekrasov, N.N. **Regional Economics. Theory, Problems, Methods** / N.N. Nekrasov. Book. Moscow: Ekonomika, 1978. – pp. 29-80.

Studies show that the natural and geographical environment, demographics, location of economic sectors and the implemented economic policy play an important role in the formation of the socio-economic development of the Nakhchivan Autonomous Republic. During the study, it was determined that the existence of various climate types in the territory of the Nakhchivan Autonomous Republic, leading to the diversity of natural zones, and the presence of rich natural resources that give impetus to economic development, created conditions for the formation of socio-economic development. The rivers and canals located in the territory of the Nakhchivan Autonomous Republic are of particular importance for the development of agriculture, and rivers serve as a source of energy and irrigation to improve socio-economic development and the living standards of the population.

One of the factors influencing the formation of the socio-economic development of regions is population employment. Employment directly and indirectly participates in the process of reproduction of the social product, embodying interpersonal relations. These relations manifest themselves in the appropriation of the results of labor, consumption and determine the standard of living of the employed population. Therefore, employment and population mobility are constantly in the spotlight in the autonomous republic.

One of the main factors influencing socio-economic development and the formation of the standard of living of the population is demographic processes. Demographic and socio-economic processes are closely interconnected. Economic and demographic processes are dynamic and are conditioned by many socio-economic factors. In demographic policy, family-marriage, birth, death, natural growth, protection of people's health, raising the employment and standard of living of the population, regulation of migration, etc. occupy a key place.

According to the author, the solution to the issues of regulating demographic processes should be approached not from the perspective of modern requirements, but from the perspective of the requirements and goals of future development.

The formation of the socio-economic development of the

autonomous republic's regions has been seriously influenced by the creation of sectors such as the extraction, mining and processing industries, the establishment of construction and building enterprises, the production of agricultural products, the support of entrepreneurial activity, etc.

It is noted that the autonomous republic, which has a fascinating nature, has a wide tourism potential and has the conditions for tourism development. The socio-economic development created by using the existing potential opportunities has had a serious impact on the improvement of the living standards of the population of the autonomous republic.

Fikrimizcə, gələcəkdə regionların sosial-iqtisadi inkişaf proqramları hazırlanarkən aşağıdakıların nəzərdə saxlanması məqsədəuyğundur:

- Motivating entrepreneurs to create additional jobs by creating production areas based on local raw materials in order to reduce poverty in the regions;

- Provide the population with material goods and services, and ensure that their consumption and needs are met efficiently;

- develop minimum living standards for citizens;

- should begin training highly qualified personnel who can master international-level innovative technology;

- create high-quality vocational and technical courses in rural schools and motivate students in this direction;

- By increasing the share of funds allocated to science, education and healthcare systems in GDP, we should achieve a wider application of modern innovative technologies in these areas;

- monitor the widespread implementation of health insurance;

- Increase the competitiveness of women in the labor market by ensuring gender equality in employment.

Chapter II of the dissertation, entitled **“Analysis and Assessment of the Current State of Socio-Economic Development in the Nakhchivan Autonomous Republic”**, examines issues such as the role of the autonomous republic in the socio-economic development of the country, the current state of production and the social sphere in the autonomous republic, and the assessment of the

standard of living in the regions. It is shown that the implementation of State Programs on the socio-economic development of the regions has created the basis for the creation of new enterprises, jobs and the implementation of large-scale infrastructure projects in the autonomous republic, and the production volume of industrial and agricultural products has increased significantly.

A comparative analysis of product output in the sectors of the economy in the Republic of Azerbaijan shows that Nakhchivan Autonomous Republic ranks second after Baku. Thus, the fact that the volume of product output in the autonomous republic increased in 2010-2022, with the exception of 2023, indicates the existence of dynamic development. It should also be noted that, despite the fact that the volume of product production in the autonomous republic was 24.08 times higher in 2010 and 32.5 times higher in 2022 than the volume of product in Baku, the role of this region in the development of the country's economy is undeniable. If we look at the output of products in the economic sectors by economic regions and administrative territorial units in the autonomous republic during 2019-2022, we will see that while 3527.3845 million manats of products were produced in 2018, this figure was 3258.3262 million manats in 2022, that is, a decrease of 269.0583 million manats or 7.63%. During the comparison period, the highest output of products was in 2020, worth 3687.845 million manats, which exceeded the figures for 2019 by 160.4605 million manats or 4.55 percent¹⁸. The autonomous republic's important role in economic development can be justified by the opening and commissioning of new enterprises in the region as a result of the implementation of State Programs, the increase in employment levels, and the gradual improvement of the living standards of the population. The policy of balancing the socio-economic development of the regions carried out in the autonomous republic has increased the production volume of industrial products in all regions.

¹⁸ SSC AR. National Accounts of Azerbaijan. Statistical Yearbook. Baku, 2023, 133 p.

The production of agricultural products occupies an important place in the economic life of the autonomous republic. During the study, it was determined that as a result of the attention and care shown to this area, the production of agricultural products has increased in all regions, and the standard of living in the regions has significantly improved compared to previous years due to the increase in the population's income (graph 1).

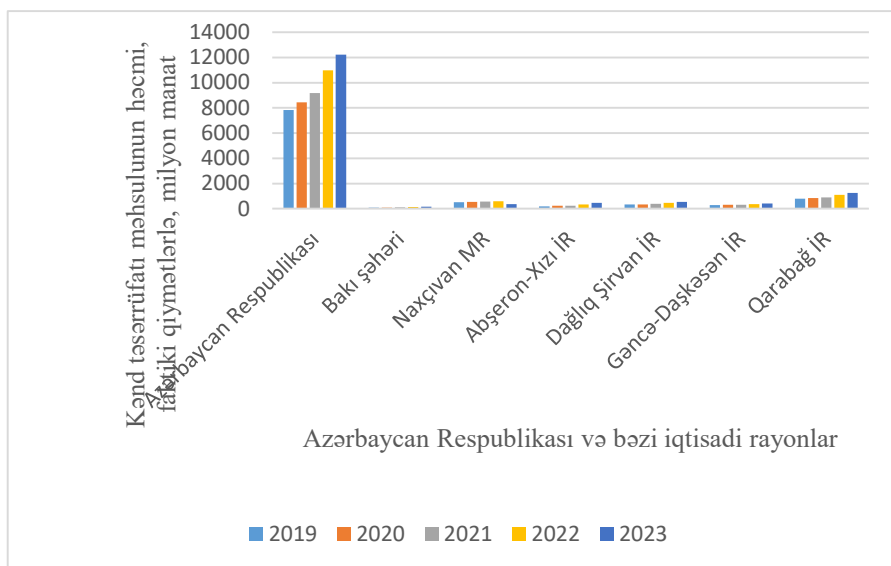


Chart 1. Volume of agricultural output in the Republic of Azerbaijan and some economic regions

Sharur district (76.8951 million manat), Nakhchivan city (30.2911 million manat) and Sharur district (5.5878 million manat) in the field of transport and storage, Nakhchivan city (31.1614 million manat) and Sharur district (7.9558 million manat) in information and communication, Nakhchivan city (250.3161 million manat) and Sharur district (129.9974 million manat) in trade, repair of vehicles. As a result of the analysis, we can conclude that the autonomous republic's role in increasing product production in the country

The share of the Nakhchivan region and the Babek region is undeniable. Therefore, along with the regions with a high share, the

leadership of the autonomous republic should develop and implement a special action plan for opening new enterprises in order to achieve an increase in the total volume of product production in other regions as well.

Among the regions included in the IR, the top five with the highest indicator are Sadarak region (668.2 manat), Nakhchivan city (630.2 manat), Kangarli region (621.3 manat), Babek region (597.0 manat) and Shahbuz region (587.3 manat). Analysis of data reflecting the total output of the main economic sectors, which is another indicator, shows that Nakhchivan city (52.4% of the total output of the autonomous republic or 1707.16 billion manat) is in the first place, and Shahbuz region (3.9% or 126.752 billion manat) is in the last place. It should be noted that the top three in terms of industrial output in the autonomous republic's GDP are Nakhchivan city (72.8% or 764.0355 million manats), Babyk district (12.3% or 764.0355 million manats) and Sharur district (9.4% or 98.405 million manats). In agriculture, forestry and fishing, Sharur district is in the first place (31.0% or 182.914 million manat) and Sadarak district is in the last place (3.8% or 22.5506 million manat), in construction, Nakhchivan city is in the first place (65.5% or 614.8901 million manat) and Sadarak district is in the last place (2.3% or 21.9468 million manat), in transport and warehousing, Nakhchivan city is in the first place (51.6% or 30.2911 million manat) and Sadarak district is in the last place (3.0% or 1.7498 million manat), in information and communication, Nakhchivan city is in the first place (51.6% or 31.1614 million manat) and Sadarak district is in the last place (1.8% or 1.0857 million manat), in trade, repair of vehicles, Nakhchivan city is in the first place (44.6% or 250.3161 million manats) and the last place was taken by Sadarak district (2.6% or 14.6876 million manats).

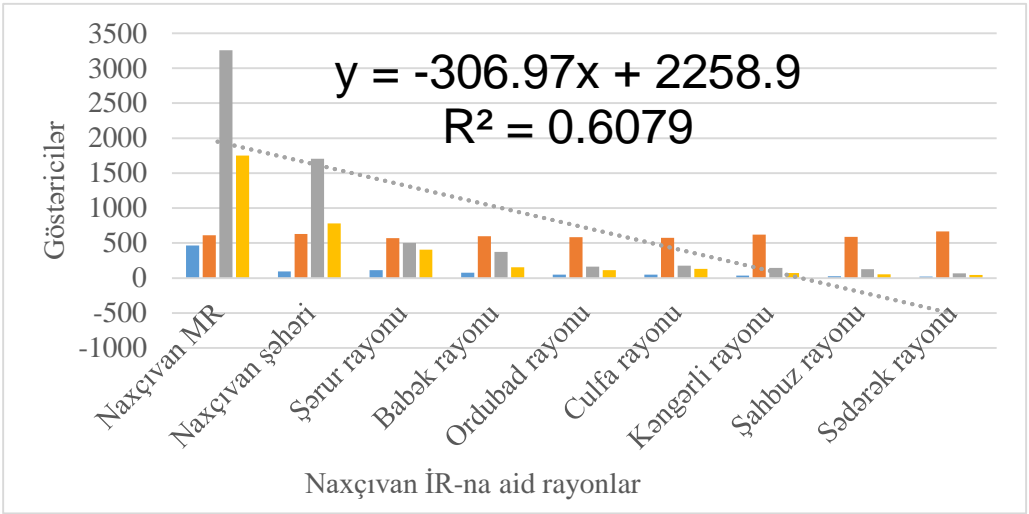


Chart 2. Indicators characterizing the standard of living of the population in the Nakhchivan Autonomous Republic

Based on the analysis of the number of existing labor forces in Azerbaijan, it can be noted that in 2023, compared to 2019, there was an increase in the number of labor forces by 4.24% or 212,064 thousand people. The regions that exceeded the average increase in the number of labor forces in the republic during the comparison period include the Upper Shivan IR (+6.13%), Ganja-Dashkan IR (+4.72%), Karabakh IR (+4.93%), Guba-Khachmaz IR (+5.66%), Central Aran IR (+4.39%), Mil-Mugan IR (+5.09%), East Zangezur IR (+4.99%) and Shirvan-Salyan IR (+5.39%). The main reason for the increase in the labor force in the mentioned regions can be attributed to the creation of new jobs as a result of the implementation of measures envisaged in the state's socio-economic development programs of the regions.

The assessment of the standard of living is carried out in the country on the basis of the relevant indicator system. Based on the calculations carried out in 2023, the ranking order of the human development index of 193 countries was given. According to this calculation, the top ten countries were Switzerland -1, Norway -2,

Iceland -3, Hong Kong -4, Sweden -5, Denmark -5, Germany -7, Ireland -7, Singapore -9, Australia -10. The ranking order of the top ten and the former Soviet Union countries is given in the graph below.

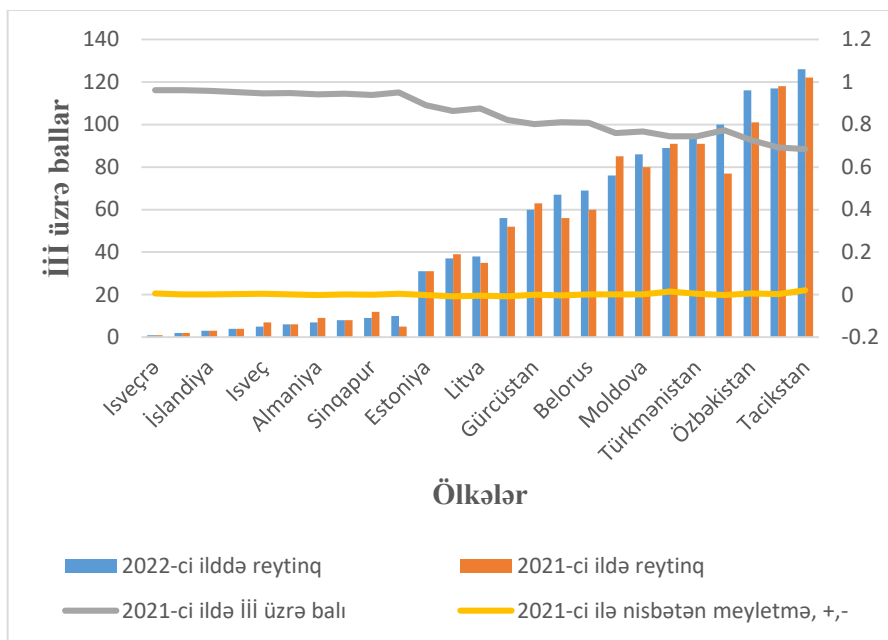


Chart 3. Comparison of economic development results across some countries

From the analysis of the data, it is clear that in the years compared (2021-2022), there was a decrease in the scores of countries on the human development index, starting from Singapore and moving to the left, and also in the ranking, Singapore advanced by 3 places, Australia by 5 places, and Azerbaijan by 2 places, and our country moved from 91st place to 89th place. Based on this indicator, it can be noted that the increase in the human development index by 0.015 points in our country indicates an improvement in the living standards

of the population¹⁹. All this is achieved as a result of targeted measures taken by the state to improve the living standards of the population.

From the conducted research, it can be concluded that in order to ensure socio-economic development in the Nakhchivan Autonomous Republic, it would be advisable to implement the following:

- The existing raw material and labor potential in the region should be used effectively in organizing industry;

- Investment and innovation activity in the industrial sector should be increased by further improving infrastructure, establishing industrial enterprises taking into account local demand and export opportunities, attracting local and foreign investments to the agro-industrial sector and ensuring the development of the insurance system in agriculture, strengthening state support for the restoration of viticulture, the production of valuable fish species and fish products, and exporting and promoting the products produced to foreign markets under local brand names;

- The activities of business entities producing export-oriented products should be stimulated, and their access to foreign markets through various channels should be facilitated;

- In accordance with international practice, in the feasibility study of using alternative energy sources, the cost of energy should be compared with its real price, not with the current price of the traditional energy source, and the subsidy mechanism for electricity production should also apply to alternative energy sources;

- Increasing the efficiency of social benefits by implementing a system of measures to provide medical assistance to the most socially disadvantaged segments of the population, and wider application of targeted forms of social assistance;

- Regulation of the formation and development of social infrastructure in the autonomous republic in accordance with the state's social policy.

In Chapter III of the dissertation, entitled "Improving

¹⁹ https://ru.wikipedia.org/wiki/Список_стран_по_индексу_человеческого_развития [Elektron resurs: müracət tarixi: 20.08.2024]

Regional Development and Raising the Standard of Living of the Population," the model of GDP dependence on free variables in the Nakhchivan Autonomous Republic, mechanisms for improving investment provision for the socio-economic development of regions, and directions for raising the standard of living of the population are studied.

A database should be created to construct a multifactor regression model expressing the dependence of the volume of GDP in the autonomous republic (dependent variable) on the number of people employed in the economy, the number of hired workers, the average monthly nominal wage of employees, and the nominal income of the population (free variables) and to calculate the forecast value of growth.

The table below shows the growth of GDP in the region, consisting of quantitative indicators of free variables, based on statistical data for N ($i=1,2,\dots, N$) years over a predetermined period.

Since $m=4$, $N=10$ for the considered case, the regression model (1) is written as follows:

$$y_i = a_0 + a_1x_{i1} + a_2x_{i2} + a_3x_{i3} + a_4x_{i4}, (i=1,11). \quad (1)$$

a_0, a_1, a_2, a_3, a_4 and statistical criterion coefficients were calculated using the "Visual Studio Code" program and model (2) was given:

$$UDM = -10397.3335 + 21.4251 Imos + 23.8103 Imis - \\ -4.3627 Iio\partial h + 4.1067 \partial ng. \quad (2)$$

The Durbin-Watson criterion, which is an indicator of the adequacy of the model obtained from the report, was determined at a significance level of $dl=0.49$ and $du=1.7$ statistical quantities at $\alpha=0.01$ (1%), and $dl=0.69$ and $du=1.97$ at $\alpha=0.05$ (5%), and three assumptions of the autocorrelation residual in the model were tested.

Table 1.**GDP volume and indicators of three independent variables in the autonomous republic**

Tes ts	Years	Gross domestic product (GDP). Y. million manats	Number of people employed in the economy (Imos). X1. thousand people	Number of wage earners in the economy (Imis). X2. thousand people	Average monthly nominal wage of employees in the economy (Iioah). X3. manat	Nominal income of the populatio n (Eng). X4. million manat
1	2014	2391.0042	228.9	94.8	391.5	1775.742
2	2015	2467.4224	231.0	95.4	399.5	1804.179
3	2016	2582.3614	233.5	96.4	413.2	1825.592
4	2017	2701.6630	235.5	97.0	420.1	1845.812
5	2018	2773.0205	237.4	97.4	433.0	1866.096
6	2019	2839.6500	248.9	98.1	484.8	1890.355
7	2020	2907.8105	251.3	98.5	535.8	1913.244
8	2021	3016.3150	253.4	99.4	553.6	1934.289
9	2022	2990.1301	256.0	110.3	611.4	1945.895
10	2023	1552.868	257.2	59.6	689.0	1957.571

The study notes that the relationship between management levels is determined by the national investment policy aimed at regulating investments and creating a certain balance taking into account the economic situation. The purpose of the state investment policy is to create a favorable investment environment to ensure the rapid development of the production of goods, work and services in priority sectors of the economy. The process of managing investments at the regional level does not depend only on the direction of the country's policy, but is also determined by factors such as national characteristics, the location of the territory, the production potential of the region, natural and climatic conditions, the openness of attractiveness for foreign investment, etc. Thus, the development of investment activity at the mesolevel should be aimed at ensuring self-financing, the development of entrepreneurship, improving socio-economic conditions and, ultimately, improving the living standards of the population.

It is indicated that the state investment policy envisages the implementation of the following priorities based on the principles of improving the general business environment, protecting private property and improving corporate governance, creating a free competitive environment for all investors, ensuring a stable regulatory and legal regime, and protecting economic stability, in order to ensure a more favorable investment environment in accordance with the country's socio-economic development goals:

- development of infrastructure areas and ensuring the sustainable operation of their facilities;
- ensuring balanced and inclusive development of regions;
- sustainable development of human capital and strengthening of social security.

The analysis shows that in 2023, compared to 2018, an increase of 3258.1 million manats or 12.6% was observed in the volume of investments directed to the economy in the Republic of Azerbaijan. This increase was also observed in the Nakhchivan Autonomous Republic and accounted for 5.9% of the specific weight of investments made in the country.

Our research shows that by using scientific and methodological tools of economic analysis, a scientifically substantiated proposal plan should be prepared by thoroughly studying the reasons reflecting the current state of investment and identifying the possibilities of its future application. In this regard, the negative impact of reducing investment can comprehensively characterize investment activity in the country, autonomous republics and other economic regions, as well as the investment management system in different sectors of the economy.

Currently, many methods are used to assess the socio-economic development of countries: - quality of life as a complex indicator; - human development index; - world competitiveness index; - assessment of the efficiency of regional development; - comprehensive assessment of the socio-economic development of regions. The conducted analyses and studies show that raising the standard of living is the main criterion in managing socio-economic development and is the final result that guides all economic development. In this regard, the constant improvement of the standard of living can be used separately, at the management level, to

characterize the mechanism of action of the system of economic laws.

In our opinion, the targeted socio-economic policy implemented in the country will lead to a quantitative and qualitative increase in economic growth in the autonomous republic, creating conditions for improving the material and moral well-being of the population.

The research conducted in the dissertation mainly reached the following conclusions and put forward relevant proposals:

The results of scientific research conducted in the Nakhchivan Autonomous Republic to solve the problems of socio-economic development of regions and improving the living standards of the population:

1. The conceptual foundations of the socio-economic development of the regions of the Nakhchivan Autonomous Republic and the directions of improving the living standards of the population were investigated and the following results were obtained:

-theoretical and methodological aspects of the socio-economic development of the regions

-as a result of the study of the foundations of regional development, it was determined through a comprehensive approach to the essence and characteristics of regional development that the main feature of regional development is the implementation of issues such as increasing the income and consumption of the regional population, improving labor and living conditions, properly distributing working time and leisure time, raising the cultural and educational level, and eliminating health problems.

2. The factors influencing the formation of regional development are investigated and it is concluded that the formation of the socio-economic development of the autonomous republic's regions is influenced by natural and geographical environmental factors: - relief, natural climatic conditions, geographical area, the presence of underground and surface resources and the level of their use; demographic factors: - employment of the population, economically active population; location of economic sectors: - location of agricultural and industrial sectors by regions, their development, level of development of infrastructure (production, market and social) sectors, the state and development of tourism; - the economic policy

implemented by the government plays an important role.

3. From the point of view of the current conditions and factors, the socio-economic potential of the autonomous republic and the standard of living of the population in the regions are assessed, and it is shown that the series of State Programs (State Programs for the Socio-Economic Development of Regions), Strategic Road Maps and other normative legal acts that have been adopted in the country and the autonomous republic since 2004, stimulating the development of entrepreneurship, and the investments allocated for the development of regions on their basis, have significantly improved the standard of living of the population compared to previous years by developing the socio-economic potential of the regions.

4. Analysis and assessment of the complex development indicators of production and the current state of the social sphere allow us to conclude that the targeted economic policy pursued by the government to ensure the socio-economic development of the autonomous republic has increased the production of both industrial and agricultural products in the regions from year to year, and the increase in the population's income has affected the standard of living.

5. Characteristic problems affecting socio-economic development and improving the living standards of the population in the regions of the autonomous republic have been identified and the directions for their solution for the prospective period have been determined as follows. It is shown that the regional economy is facing the following problems at the micro, macro and mesoeconomic levels: creation and development of agro-industrial complexes, diversification of the economy, creation and development of innovation-oriented entrepreneurship, balanced development of the regions of the autonomous republic, increasing the mobility of the economically active population, reducing unemployment, ensuring employment, efficient use of existing natural and labor potential, establishing a connection between science and production, applying the latest achievements of science and technology to production, innovation-oriented development of small and medium-sized entrepreneurship in the autonomous republic, and providing infrastructure for production areas.

The study indicates the directions for solving these priority problems, noting that there is a serious need for foreign and local companies to direct investment to the regions of the autonomous republic. In this case:

- it is especially important to increase the investment attractiveness of the region, create a favorable investment environment in the territory of the autonomous republic;

- work should be carried out to create an innovation infrastructure serving the development of entrepreneurship in the autonomous republic and encourage entrepreneurial entities to produce competitive, export-oriented innovative products, and entrepreneurs' access to foreign markets should be simplified;

- relevant state bodies should prepare new projects for the restoration and reconstruction of traditional production areas (construction, construction materials, agro-industrial areas, livestock complexes, pond fishing, carpet weaving, etc.) that have operated in the regions at one time on the basis of public-private sector cooperation;

- in order to increase the specific weight of local production in the domestic market, the competitiveness of local products should be protected by applying a protectionist customs policy to similar products imported from abroad, and at the same time, monopolization should be seriously prevented by creating a free competition environment;

- a favorable credit network should be created for the development of entrepreneurship in the autonomous republic and alternative sources should be activated to increase the financial security of entrepreneurship by improving its legal framework; -the opening of new jobs in the autonomous republic should be supported, the further increase in the employment level should be monitored, and the unemployed population should be directed towards vocational orientation.

6. New innovation-oriented reforms should be carried out in agriculture, an important sector of the autonomous republic's economy, and the application of new technologies should be increased;

7. Tourism activity in the autonomous republic should be stimulated and measures should be taken to increase the supply of highly qualified personnel to the tourism sector by attracting investment in this area.

8. A multivariate regression model reflecting the independent variables that have a positive and negative impact on GDP growth in the Nakhchivan Autonomous Republic was developed, the hypothesis of the presence of autocorrelation in the model was investigated, and its approximation was given in detail.

In our opinion, the implementation of the above recommendations and proposals can play an important role in ensuring socio-economic development in the autonomous republic and improving the living standards of the population in the future.

The main content of the dissertation work has been published in the following monographs and articles of the author:

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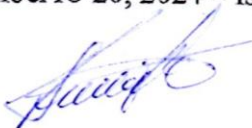
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Address: Azerbaijan Republic, Nakhchivan Autonomous Republic, Nakhchivan city, University campus, AZ7012, main building of Nakhchivan State University, 1st floor.

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