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**TRENDS IN THE DEVELOPMENT OF CYCLES OF BEHAVIORAL ECONOMICS IN THE
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ABOUT ARTICLE

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Abstract: This article explores the development of cycles of behavioral economics within the national economy of Uzbekistan. Through a review of scholarly articles, official reports, and other sources related to the integration of behavioral economics within the context of the Uzbekistan economy, several trends were identified. These include the integration of behavioral economics within regulatory and policy frameworks, the growth of research and academic programs, and the emergence of application of behavioral insights in the private sector. The identified trends suggest that Uzbekistan is making strides towards developing a robust foundation for behavioral economics within its national economy, though there are still challenges to be addressed such as limited exposure to advanced technologies and knowledge.

INTRODUCTION

Behavioral economics is a growing field that combines insights from psychology and economics to understand how individuals make decisions. While it has gained significant attention in developed countries, its application in developing countries like Uzbekistan is still in its infancy. This article aims to explore the trends in the development of cycles of behavioral economics in the national economy of Uzbekistan.

METHODOLOGY

This article follows the IMRAD structure, which includes an introduction, methods, results, and discussion. The methods used in this article involve a comprehensive review of the literature on behavioral economics in Uzbekistan's national economy. The review includes studies published in peer-reviewed journals, books, and reports by government agencies.

RESULTS

The development of cycles of behavioral economics in the national economy of Uzbekistan can be divided into two phases. The first phase, which began in the early 2000s, focused on the study of individual decision-making. Researchers in this phase explored how individuals make decisions under conditions of uncertainty and how they respond to incentives. The second phase, which began in the late 2010s, focused on the study of social preferences and how they influence economic behavior. Researchers in this phase explored how social norms, fairness, and reciprocity affect economic decision-making.

DISCUSSION

The development of cycles of behavioral economics in the national economy of Uzbekistan reflects the growing recognition of the limitations of traditional economic models. Traditional economic models assume that individuals are rational and make decisions based on self-interest. However, behavioral economics has shown that individuals often deviate from rationality and are influenced by social preferences and institutional factors. The development of cycles of behavioral economics has also led to the emergence of new policy interventions that aim to nudge individuals towards better decision-making. These interventions include the use of default options, framing effects, and social norms.

CONCLUSION

The development of cycles of behavioral economics in the national economy of Uzbekistan has led to a better understanding of how individuals make decisions. The insights from behavioral economics have challenged traditional economic models and led to the emergence of new policy interventions. However, more research is needed to understand how these insights can be applied in the context of Uzbekistan's unique economic and cultural environment. The future of behavioral economics in the national economy of Uzbekistan is likely to focus on the integration of insights from neuroscience and psychology to understand the neural mechanisms underlying economic decision-making.

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