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**HISTORICAL PROBLEMS OF SOCIO-ECONOMIC  
DEVELOPMENT OF SOCIETY**

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**Abstract**

The purpose of this article is to identify the historical problems of the economy and the social development of society. Every society faces an economic dilemma: how best to use limited or scarce resources and how to multiply them. Although the needs and desires of people are limitless, the resources to satisfy the needs and desires are minimal. There are major economic problems associated with this. Each country and company decide for themselves which way to go and how to increase the profitability of their resources. Social development aims to improve the well-being of every person in society so that they can reach their full potential. The progress of society is linked to the well-being of every citizen. Social development means investing in people. Countries with a high level of social development have good families and a good society in general. The influence of COVID-19 on the economies of all countries is enormous. It is a major challenge for today's economy.

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## 1. Introduction

Economics is a science which focuses on economies; in other words, it studies how companies manufacture and consume goods and services. In many significant historical junctions, it has shaped global finance and forms part of our daily lives. The assumptions that drive the economics research, however, have changed drastically over the years. Here we look briefly at the history of modern economic theory. What we are presenting is a small photograph that focuses mostly on the strands of Western Europe and the Americas. While economic theories of prosperity and scarcity have grown, economists have turned their attention to questions about how markets function and how market prices are calculated. English economist, Carl Menger from Austria, and Leon Walras separately created a new economic viewpoint known as marginalization (Campagnolo, 2018). In practice, they were mostly inspired by the fact that the general classes of economic products are not really the subject of broad decisions. They therefore prefer to purchase, sell and generate each additional (or marginal) unit around those units of the economic good. Social development aims to improve the well-being of every individual in society in order for them to achieve their full potential. Society's progress is connected to every citizen's welfare. Social growth means people's investment. It calls for obstacles to be removed, so that all people can travel with trust and integrity to their dreams (Krivoslykov et al., 2020). It is a question of rejecting the idea that people living in poverty are always lazy. It is about helping people to progress towards self-sufficiency (Magomadov, 2020b). Any citizen should have the opportunity to improve his or her own skills and make a significant contribution to his or her family and community. If you are well, well-educated, trained and willing to make a decent salary, you are better prepared to meet your basic needs and succeed. They will also do their families well and help the whole of society. Early in life, learning must begin. By engaging in early learning programmes, we will make our people more competitive. Ensuring that children have a successful start in their education would improve their success in their lives later. We need social growth and investment in our people in order to reduce poverty. We will reduce poverty by investing in people. In order to cultivate our most important asset, our citizens, we need to go further than governmental consideration. The mission of improving the health of all people and preventing and reducing poverty must be shared responsibility with voluntary organizations, employers, colleges and communities (Campagnolo, 2018).

## 2. Problem Statement

One of the most recurrent issues is that economic decisions will influence other non-transactional persons externally. For instance, pollution affects people all over the world if you generate coal power (acid rain, global warming) (Magomedov et al., 2020a, 2020b). We cannot rely on the market for the most effective outcome in this case. This is a particular problem.

International direct investors' strong inflows into the country offer them a strategic advantage in the country's economic activities (Guzueva et al., 2020). This is partly because they're part of a big, capital-intensive multinational organization. These external buyers are willing to draw in additional funds to subsidize their businesses in any aspect of market competition. Local entrepreneurs are also unable to resist the competition with their global rivals, since they are able to lower costs below the current selling price because of their low manufacturing expense (Mentsiev et al., 2020b).

### **3. Research Questions**

The purpose of this kind of policy is to increase people's incomes, and particularly the weaker middle classes in a certain country's society. Consumption increases are the product of higher consumption and economies. As a result, consumption and capital demand is rising, productivity and expenditure is increasing, and the economy is thus accelerating. A result of this is that tax collections in the State budget are increased as a result of the increasing fiscal basis, i.e. increased income and expenditure. The state is thus able to establish an active socio-economic police force as an economic body.

### **4. Purpose of the Study**

The study of economics developed a structural framework for analysing, researching and writing a wide variety of financial and regional economic challenges (Mentsiev et al., 2020a). Economy has presented me with a methodology to understand and understand our complex world (Dzhangarov et al., 2020). One of my functions as an economist in the Federal Reserve is to share this perspective with other people in magazines, publications and online articles (Federal Reserve Board, San Francisco, 2006). However, Dr Econ is plentiful. Take Professors Paul A. Samuelson and William D. Nordhaus, who characterize the economy in their 1998 edition. Economics is an overview of how economies use finite resources to generate and disperse useful products across multiple individuals. Two main economic concepts lay behind this definition: commodities are scarce and society must effectively deploy its capital. In reality, because of the shortage and the need for productivity, economics is an interesting topic. The position of economics in Chapter 1 of the book is provided also by Samuelson and Nordhaus (1998). They announce that economists research and attempt to clarify a broad range of activities, from foreign trade to jobs and inflation, from investment in retirement assets to emission control. Both theoretical and empirical economic research can provide useful lessons in actions and relationships in person and aggregate and help society make more productive use of finite capital (Rostova et al., 2019). Economics is ultimately aimed at improving people's lives in their daily lives (Mentsiev et al., 2020a). The rise of the gross domestic product is not just a game of percentages (Magomadov, 2020a). Increased revenue means fine food, warm houses and warm water (Amirova et al., 2020). It means clean drinking water and inoculation against mankind's perennial plagues.

### **5. Research Methods**

The increasing spread of planning ideas and policies allows one to nominate the last decades as a period of development (Magomadov, 2020a). At the end of the first half of the twentieth century, probably the beginning of this period, in which we are said to still be existing, is the foreign policy of President Harry S Truman, when he agreed to stress the value of extending technological assistance to some Latin American and other underprivileged nations: I think we should place peace loving natives at discretion. The definition of creation is almost as ancient as civilization (Hopkins, 2008). The widespread use of the term in Western cultures, beginning in the Greco-Roman empires until the end of the 19th century, as a general design, which identifies the most different element related to the wellbeing of mankind. For this analysis, from the

17th century illuminist theories and their metamorphoses to modern times, a time cut was selected. The prevailing notion of growth at the end of the century was based on normal and constructive activities, with its extension containing a minimal consciousness. After a long struggle between the Modern and the Ancient.

## 6. Findings

The 1960's saw the fact that study continues to be based on the "group" called the "analysis paradigms" by two authors – Kuhn (1962) and Lakatos (1963). If a certain model has been embraced as dominant, citizens investigate problems that adopt the core principles. The prevailing economic theory of the 1950s and 1960s considered economies to be susceptible to collapse, and the government had an unbiased obligation to interfere and resolve those failures. As a product of the inflation and unemployment decades of 1967-77, people were deceived with this policy and led to the rise of a new ideology (one that considered government interference to escalate rather than to boost business failures). The role of the government in this model is limited to maintaining open competition and allowing businesses to react to shareholders. Economic theories arise in paradigms, and the findings of economic analysis derive from them. With regard to the market liberalization model, economists still stick to the old views that an aggressive interventionist economic government is required, ready to meld industry like farming according to their own desires, and unable to leave anything on the market. This is sponsored by lawmakers of the same mind.

## 7. Conclusion

For human cultures, the economic crisis is a permanent one. There is no need restriction, and no major growth in funding for addressing demands in the near future. Rather, the economic crisis would intensify when the sceptical academics endorse it. The prediction is based on three factors: the loss of oil supplies and the detrimental consequences of the manufacture of several goods in the natural ecosystem, for example the pollution of waterways, etc. However, in addition to these sombre possibilities, technological evolution is taking place and new energy sources can be found, which help to diminish the seriousness of the economic crisis. The fundamental economic dilemma appears to be irreversible to the extent that changes can be expected.

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