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## SUSTAINABLE ECONOMIC DEVELOPMENT AND AZERBAIJAN

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### ABSTRACT

*Sustainable economic development brings about economic growth as a result of increased incomes in the country. Entrepreneurship plays an important role in the context of sustainable economic development. This role, which incorporates production, labor, capital and technology, combines assessment and risk and sets out a strategic framework for economic regulation and development. Entrepreneurship spirit is the key element of sustainable economic development in the country. The growth and prosperity of those elements are also the driving force of the economy. The impact of economic development on the entrepreneur takes a special place in promoting sustainable economic development by promoting entrepreneurs' innovation and innovation through competitiveness, promoting employment, opening up business opportunities, expanding production and commercial activities, inventions, scientific research and discoveries. Therefore, promoting a competitive environment in the business environment and boosting state-of-the-art support for increasing the volume of production are considered to be topical issues in ensuring sustainable economic development. The article analyzes the complex mechanism of sustainable economic development based on theoretical and practical approaches. The modern state of the economy of the Republic of Azerbaijan as the object of research was taken as a basis. The purpose of the research is to examine the methods of balanced economic development, based on macro and microeconomic analysis. The novelty of scientific research is to identify the features of economic relationships, and to identify areas for effective economic development strategies based on program-targeted management.*

*Keywords: sustainable development, development concept, program-targeted management, state development strategy*

### 1. INTRODUCTION

"Sustainable Development" – is a developmental approach that does not endanger the demands of future generations, while meeting the demands of the present time. [1] Here are two key concepts:

- understanding the different needs that will be the primary priority, especially the needs of the poorest populations;
- understanding the limitations imposed on the ability of the society to meet current and future environmental requirements conditioned by technological and organizational status.

There are also short conclusions reflecting some important economic aspects of sustainable development. Among such definitions are the following:

- development that does not overwhelm additional costs for future generations;
- adversely affecting the generation, minimizing external influences;
- progressive or expanded permanent reproduction of production potential in perspective.

It is possible to distinguish between the generations of modern generations and the ecological-economic aspect, which emphasizes the social aspect, the problem of poverty, when it comes to the prerogatives of the economic relations of the generations. The goal of a sustainable economic development concept is to combine three main objectives in a single, economic, social and environmental environment.

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