



## Intellectual Property Owners in The Process of The Third Renaissance: As A Factor for Unleashing Human Potential

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### Abstract

In this article, we explore the role of those engaged in intellectual property in unlocking human potential as it relates to the Third Renaissance and the shift to a knowledge-based economy in Uzbekistan. Under the ambience of globalisation and digitalising environment, Role of Intellectual property has gained attention and considered as a strategic resource that guides -innovation, creativity and socio economic development. While important reforms were made in education, innovation policy and legal regulation, there is still the gap between what is formally protected under intellectual property and its due contribution to human capital formation and economic competitiveness. The paper will help fill this gap by examining the uses of various forms of IP ownership in developing and implementing creative process, entrepreneurial activity and innovation. This study draws on a qualitative analysis of national policies, international analytical documents, academic literature and institutional changes linked to intellectual property, education and digital development. Results highlight intellectual property owners as the mainspring by which knowledge is converted into economic and social value in science, technology and cultural industries. Yet, this potential is only partially realized due to limited digital skills, ineffective commercialization channels and low economic incentives. The findings indicate that reinforcing legal protection, expanding infrastructure for innovation, and enhancing education and digital skills are crucial for stimulating IP as a catalyst of development. Enhancing the status and capacity of intellectual property owners must take priority in order to build a competitive knowledge economy and ultimately implement the Third Renaissance concept in practice, the study concludes. These findings present major implications for policy design, innovation management and human capital development strategies in Uzbekistan.

**Keywords:** Third Renaissance, intellectual property, human potential, innovation, development, creativity, knowledge society.

### 1. Introduction

Today's processes of globalization and digital transformation have ushered in a new stage in the development of human thinking, creative potential, and the knowledge-based economy. The "Third Renaissance" idea put forward by the President of the Republic of Uzbekistan is recognized as a strategic direction aimed at strengthening the intellectual, cultural, and spiritual foundations of the country's development [1]. At the center of this process stand intellectual property creators—individuals engaged in science, innovation, technology, and culture who contribute to society's progress through their intellectual products.

The role of intellectual property owners is invaluable in fully realizing human potential, building a competitive economy, and elevating social consciousness. Therefore, the successful implementation of the Third Renaissance concept largely depends on the activeness of the intellectual property community and on the system of their legal, economic, and moral support [2].

### LITERATURE REVIEW:

Research conducted on this topic shows that the concept of intellectual property became a key factor in societal development in the late 20th and early 21st centuries. Scholars such as J. Schumpeter, P. Drucker, R. Florida, and M. Castells have advanced theories of the innovation economy, the creative

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class, and the knowledge society, thereby substantiating the role of intellectual property owners in economic and cultural life.

Among Uzbek scholars, researchers such as A.Yuldashev, O.Sobirov, N.Abdullayev and Sh.Khojamqulov have studied issues related to the protection of intellectual property, support for innovation activities, and the realization of youth potential [3]. In recent years, state policy has also paid significantly increased attention to intellectual property. In particular, the Law “On Intellectual Property,” the 2022–2026 Innovation Development Strategy, and the concept of the “Third Renaissance Idea” have created important regulatory foundations in this direction. However, in practice, the need to improve the legal culture of intellectual property owners, strengthen their social status, and enhance the system of economic incentives remains urgent.

## **2. Research Method**

In the context of deepening digital transformation processes in Uzbekistan, the development of the innovative and entrepreneurial potential of the property-owning class has become a decisive factor not only for economic growth but also for the socio-economic renewal of society [4]. Research shows that in a digital economy, the activities of property owners are no longer limited to possessing means of production; rather, they increasingly rely on the effective use of intellectual resources, the commercialization of innovative ideas, and the creation of competitive business models. Therefore, the expansion of digital infrastructure is emerging as a key factor in enhancing the economic activity of the property-owning class [5]. The development of internet coverage, e-government systems, digital payment platforms, and online services helps entrepreneurs reduce costs, expand market access, and optimize business processes.

## **3. Result**

One of the crucial determinants of property owners' innovative potential is their level of digital competencies. Insufficient knowledge in information technologies, big data, artificial intelligence, e-commerce, and technological startups slows down many entrepreneurs' adaptation to digital transformation [6]. From this perspective, the expansion of professional development courses, innovative education systems, and technopark activities holds significant importance.

Another important aspect is that although a number of regulatory documents have been adopted in recent years to strengthen intellectual property protection, support startups, and improve the investment climate, challenges in their practical implementation persist. In particular, the complexity of patenting procedures, insufficient financial support for innovative projects, and the incomplete formation of a competitive environment may hinder positive developments.

Furthermore, the effectiveness of economic incentive mechanisms remains a noteworthy issue. Tax benefits, grants, and the development of the venture capital market stimulate entrepreneurial initiatives; however, the practical use of these mechanisms remains limited. This can be attributed to a lack of information, low financial literacy, and an underdeveloped risk management culture.

Overall, strengthening the innovative and entrepreneurial potential of the property-owning class in the context of digital transformation is a multifaceted process that requires the harmonious interaction of economic, social, legal, and technological factors [7]. If these factors develop in alignment, the culture of property ownership in Uzbekistan will rise, the foundations of an innovative economy will solidify, and the practical implementation of the “Third Renaissance” idea will be further reinforced.

In an agrarian or industrial economy, when goods are exchanged, the goods themselves physically leave the country as a result of the transaction [8]. However, this characteristic does not apply to knowledge and its products, which are the main commodities of the new stage of societal development. While natural resources are limited, the human abilities that form the basis of knowledge are limitless. In other words, the exchange of knowledge and its outcomes does not lead to their reduction; rather, it leads to their further expansion and growth [9].

At the end of the 20th century, more than 50 percent of the GDP of the member countries of the Organization for Economic Cooperation and Development (OECD) was generated in knowledge-based sectors. On average, expenditures on research and development accounted for 2.5 percent of GDP, while education expenditures made up 12 percent of government spending. In countries such as Germany and Austria, where the “learning and working” system—also known as apprenticeship or dual education—exists, expenditures on “on-the-job training” reached up to 2.5 percent of GDP. Starting from the mid-1980s, the purchase of computers and software was observed to increase by 12 percent annually. The demand for highly skilled personnel has been rising in OECD member countries. While

unemployment among those with secondary education was 10.5 percent, it was 3.8 percent among individuals with higher education. Employment in high-tech and science-intensive sectors continues to grow" [10].

Knowledge-intensive sectors such as education, communication, and information are developing even more rapidly around the world. In society, the role and importance of intellectual property and the class of intellectual property owners are steadily increasing.

Indeed, intellectual property is the product of creative mental activity, and an intellectual property owner is the holder or possessor of that property. The encyclopedia dictionary provides the following definition of intellectual property: "It includes the rights related to objects of invention and authorship, various types of creative activity in the fields of science, literature, art, and production; literary, artistic, and scientific works; performing arts, including sound recording, radio, and television; works, inventions, rationalization proposals, industrial designs, computer software, databases, know-how expert systems, trademarks, trade names, and other objects of intellectual property" [11].

Indeed, intellectual property is the product of creative mental activity generated by humans. Intellectual property is one of the integral components of the development of a society's socio-economic sectors. In almost all economically developed countries, significant attention is being paid to the formation and development of intellectual property and the class of intellectual property owners. As a result, their investment attractiveness has improved, and their share in the gross domestic product has increased sharply. For example, intellectual property accounts for 45 percent of the gross domestic product in Europe, 12 percent in China, and 7 percent in Russia [12].

Based on this, in today's era of technological development, intellectual property is becoming increasingly important in the socio-economic development of every country and in ensuring the competitiveness of states in the global economy. This, in turn, demonstrates the significant contribution of the intellectual property-owning class to the development of the national economy, as well as its crucial role in ensuring the well-being of the population.

It should be emphasized that intellectual property plays an invaluable role in human life, and not only its owner but society as a whole must benefit from it. For example, an invention or innovative idea being created will be useful only if it serves the progress of society and the interests of people.

Indeed, according to analytical findings, the role and significance of the intellectual property-owning class have been increasing year by year. Statistical data show that *while in the 1970s the share of intangible assets in the world amounted to only 17 percent, by 2020 their share had exceeded 90 percent*" [13]. In particular, the conditions created by the pandemic led to an even greater increase in the demand for intellectual property. *For example, when lockdowns began to be announced in various countries early last year, the number of software product downloads in just one week of February increased by 80 percent compared to the entire period of 2019*".

Consequently, intellectual property is becoming a highly profitable field today, and this is confirmed by the following data. *According to the analyses of the World Intellectual Property Organization, in 2019, 17 countries earned 64.1 billion dollars from obtaining licenses to use famous characters and educational-scientific literature, while in 2017, the income generated for the U.S. GDP through copyright amounted to 2.2 trillion dollars. This is equivalent to 12 percent of the U.S. GDP*". From such figures, it can be concluded that the attitudes of members of society toward intellectual property and toward the class of intellectual property owners have changed. This reflects the results of human intellectual activity. *From this point of view, intellectual property owners are also developing as a cultural paradigm; in particular, individuals who possess knowledge and inventions now have the opportunity to unlock their creative potential and allow it to serve society*.

*This is especially evident at a time when education, research, and technology sectors have gained global significance. In this sense, intellectual property owners have increasingly become not just producers of goods or services, but sources of potential, creative thinking, and innovative opportunities*" [14]. On the other hand, states and governments, in the process of transitioning to an innovative economy, strive to ensure the full realization of human potential by protecting intellectual property, promoting it, and improving the legal, economic, and social status of its owners. In this context, in recent years, the intellectual property system in Uzbekistan has been reformed, legal mechanisms have been improved, and the infrastructure for science, education, and research has expanded, which serves as an important factor.

In particular, the official visit of the President of the Republic of Uzbekistan, Shavkat Mirziyoyev, to the United States, and the agreements reached during meetings in the C5+1 format, indicate a political and economic framework aimed at investing in the potential of intellectual property owners and innovators. Specifically, President Shavkat Mirziyoyev's visit to the United States, his participation in the C5+1 summit in Washington, and the signing of documents to develop strategic partnership relations

with the United States demonstrate Uzbekistan's entry into the global field of innovation and intellectual cooperation.

Therefore, it should be noted that a well-educated individual primarily expands their choices in the labor market and ensures a higher income. Knowledgeable and skilled personnel provide any business with high labor productivity and new ideas [15]. The high level of intellectual capital accumulated in a country is considered one of the key factors in assessing its level of development. Indeed, there is an eternal rule in the world: the more attentive you are, the more luck favors you. As philosophers have emphasized, those who grasp causes more effectively achieve greater results. Observing people in highly developed countries, we can see that they spend the majority of their resources on their children's education. Education, at any time and place, has always served as the main foundation for ensuring a society's socio-economic progress and well-being.

It is clear that all of humanity's achievements in cultural life up to the present are the product of human intellect and knowledge. In the age of information, the transformation of the global economy toward a knowledge-based economy confirms that education has a decisive role in socio-economic development. In a knowledge economy, knowledge emerges as the most essential resource. The implementation of the above tasks is largely determined by the role and position of the class of intellectual property owners.

#### 4. Conclusion and Recommendation

The deepening of digital transformation processes in Uzbekistan serves as an important factor in enhancing the economic and innovative activity of the proprietor class. Research indicates that the development of digital infrastructure, modernization of the legal environment, strengthening of the intellectual property protection system, as well as the promotion of innovative education and the startup ecosystem in the country, are the main directions for increasing the entrepreneurial potential of proprietors.

In the context of a digital economy, the effectiveness of proprietors' activities is directly linked to their digital competencies, adaptability to technological innovations, and level of innovative thinking. Therefore, increasing IT literacy among proprietors, fostering a startup culture, implementing "smart" management systems, introducing artificial intelligence, and supporting creative ideas remain among the top priorities.

Moreover, existing analyses indicate the need to further improve economic incentive mechanisms, attract private investments, develop the venture capital market, and ensure balanced innovative activity across regions. Broad integration into digital transformation processes strengthens the economic independence of proprietors, creates new jobs, and enhances the country's global competitiveness.

Overall, developing the innovative and entrepreneurial potential of the proprietor class is a key condition for forming a modern knowledge-based economy in Uzbekistan. The success of this process depends on the harmonious development of economic, technological, legal, and social factors, as well as the strengthening of cooperation between the state and the private sector. Comprehensive improvement of these factors serves to implement the idea of the "Third Renaissance" in real life.

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