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ENHANCING UNIVERSITY FUNDING IN CENTRAL ASIA THROUGH CORPORATE SOCIAL RESPONSIBILITY: INSTITUTIONAL MECHANISMS AND STRATEGIC APPROACHES

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Abstract. This study examines the role of corporate social responsibility (CSR) in improving the financial sustainability of higher education institutions in Central Asia. The research is based on a conceptual-analytical approach that integrates CSR, higher education finance, and corporate-academic partnerships. The findings show that universities in the region face a significant funding gap, with public expenditure remaining below global averages. At the same time, CSR resources are underutilized and mainly directed toward short-term and low-impact activities. The study identifies a “philanthropic trap” that limits the effectiveness of CSR in higher education. To address this issue, a multi-level framework is proposed, explaining how CSR can be transformed into a strategic and governance-based mechanism. The results highlight the importance of institutional conditions, particularly governance quality and autonomy, in determining the effectiveness of CSR. The study provides theoretical contributions and practical recommendations for improving university financing and long-term institutional development.

Keywords: CSR; higher education; financial sustainability; university financing; corporate-academic partnerships; governance; institutional autonomy; Central Asia; educational quality; stakeholder engagement.

MARKAZIY OSIYO OLIY TA'LIM MUASSASALARINI MOLIYALASHTIRISHNI KORPORATIV IJTIMOY MAS'ULIYAT ASOSIDA TAKOMILLASHTIRISHNING INSTITUTSIONAL MEXANIZMLARI

Imomov In'omiddin Abdulxamidovich

Toshkent davlat iqtisodiyot universiteti dotsenti, PhD

Annotatsiya. Ushbu tadqiqot Markaziy Osiyo oliy ta'lim muassasalarida korporativ ijtimoiy mas'uliyat (CSR)ning moliyaviy barqarorlikni ta'minlashdagi rolini o'rganadi. Tadqiqot konseptual-analitik yondashuv asosida olib borilib, CSR, oliy ta'lim moliyasi va korporativ-akademik hamkorlikni integratsiya qiladi. Natijalar mintaqada oliy ta'limni moliyalashtirish yetarli emasligini va davlat xarajatlari global ko'rsatkichlardan pastligini ko'rsatadi. Shu bilan birga, CSR resurslari asosan qisqa muddatli va kam samarali faoliyatlarga yo'naltirilgan. Tadqiqotda “filantropik tuzoq” tushunchasi asoslab beriladi. Uni bartaraf etish uchun CSRni strategik va boshqaruvga integratsiyalashgan mexanizm sifatida ko'rib chiqadigan ko'p darajali model taklif etiladi. Natijalar institutsional omillar, xususan boshqaruv sifati va avtonomiya muhim ekanini ko'rsatadi.

Kalit so'zlar: CSR; oliy ta'lim; moliyaviy barqarorlik; universitet moliyasi; korporativ hamkorlik; boshqaruv; institutsional avtonomiya; Markaziy Osiyo; ta'lim sifati; manfaatdor tomonlar.

СОВЕРШЕНСТВОВАНИЕ ФИНАНСИРОВАНИЯ ВЫСШИХ УЧЕБНЫХ ЗАВЕДЕНИЙ ЦЕНТРАЛЬНОЙ АЗИИ НА ОСНОВЕ КОРПОРАТИВНОЙ СОЦИАЛЬНОЙ ОТВЕТСТВЕННОСТИ: ИНСТИТУЦИОНАЛЬНЫЕ МЕХАНИЗМЫ И СТРАТЕГИЧЕСКИЕ ПОДХОДЫ

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Аннотация. Данное исследование анализирует роль корпоративной социальной ответственности (CSR) в обеспечении финансовой устойчивости высших учебных заведений Центральной Азии. Исследование основано на концептуально-аналитическом подходе, объединяющем CSR, финансирование высшего образования и корпоративно-академическое сотрудничество. Результаты показывают, что в регионе существует значительный дефицит финансирования, а государственные расходы остаются ниже мировых стандартов. В то же время ресурсы CSR используются недостаточно эффективно и направлены преимущественно на краткосрочные проекты. В работе вводится понятие «филантропической ловушки», ограничивающей эффективность CSR. Для ее преодоления предлагается многоуровневая модель, рассматривающая CSR как стратегический инструмент управления. Подчеркивается важность институциональных факторов, таких как качество управления и автономия вузов.

Ключевые слова: CSR; высшее образование; финансовая устойчивость; финансирование университетов; корпоративное партнёрство; управление; институциональная автономия; Центральная Азия; качество образования; заинтересованные стороны.

1. Introduction

The financing of higher education has become one of the most important challenges for emerging and transitional economies. In Central Asia, including countries such as Kazakhstan, Uzbekistan, Kyrgyzstan, Tajikistan, and Turkmenistan, universities operate under significant financial constraints. These challenges are mainly related to limited public funding, growing demand for higher education, and the ongoing transformation of post-Soviet institutional systems.

Public expenditure on higher education in the region remains relatively low compared to global standards. This situation creates serious limitations for universities in terms of research development, infrastructure modernization, digital transformation, and human capital improvement. As a result, many universities face difficulties in maintaining long-term financial sustainability and improving educational quality.

In response to these challenges, universities are increasingly required to search for alternative sources of funding. One of the potential mechanisms is corporate social responsibility (CSR). Globally, CSR has been widely used as a tool to mobilize private sector resources for social development, including education. Through CSR initiatives, companies can support universities by providing financial resources, research partnerships, and capacity-building opportunities.

However, in practice, CSR in higher education is often limited to short-term and philanthropic activities, such as scholarships, donations, and training programs. These activities, although useful, do not address the structural financial needs of universities. They are typically fragmented and lack long-term strategic impact. This reflects a broader limitation in how CSR is understood and applied within the higher education sector.

Most existing approaches treat CSR as an external and optional contribution rather than as an integrated part of university financing and governance systems. As a result, the potential of CSR remains underutilized, particularly in regions like Central Asia where institutional systems are still developing and governance structures are evolving.

This situation reveals a significant research gap. First, CSR has not been sufficiently analyzed as a mechanism that can influence university governance and institutional development. Second, the relationship between CSR, higher education finance, and corporate–university partnerships has not been fully integrated into a single analytical framework. Third, there is a lack of studies that specifically address the Central Asian context, where institutional conditions differ from those in developed countries.

The core problem addressed in this study is the mismatch between corporate CSR activities and the actual financial needs of higher education institutions. While companies allocate resources to CSR, these resources are often directed toward activities that provide visibility rather than long-term impact. At the same time, universities often lack the institutional capacity and governance mechanisms required to attract and effectively utilize corporate investments.

Based on this problem, the study seeks to answer several key research questions:

- How can CSR be used as a strategic mechanism to support university financing?
- What factors determine the effectiveness of CSR-based partnerships between universities and corporations?
- Under what conditions can CSR improve not only financial outcomes but also governance and institutional development?

To address these questions, the study sets three main objectives. First, it reviews and integrates existing literature on CSR, higher education finance, and partnerships between universities and the private sector. Second, it develops a conceptual framework that explains how CSR can contribute to financial sustainability in universities. Third, it formulates a set of analytical propositions that describe the relationships between CSR, financial performance, and governance.

The study makes several important contributions. It shows that CSR can be viewed not only as a financial resource but also as a mechanism that improves governance and institutional quality. It also highlights that CSR should be understood as a multi-dimensional strategic tool, rather than a set

of isolated activities. In addition, the study emphasizes the importance of institutional context, particularly in post-Soviet systems, where governance structures and market mechanisms are still evolving.

The novelty of this research lies in its integrated approach. Instead of analyzing CSR in isolation, the study connects it with financial sustainability, governance, and institutional development. This allows for a more comprehensive understanding of how CSR can support higher education systems in emerging economies.

Overall, the study argues that CSR has significant potential to contribute to the financial sustainability of universities in Central Asia. However, this potential can only be realized if CSR is implemented as a structured and strategic mechanism, supported by appropriate governance frameworks and institutional conditions.

2. Literature Review

2.1 Evolution of CSR in Higher Education

Corporate social responsibility (CSR) has evolved significantly over time. Earlier approaches viewed CSR mainly as a set of voluntary and philanthropic activities, such as donations and social programs. However, modern perspectives consider CSR as a strategic and integrated part of organizational management.

In recent years, CSR has been increasingly linked to long-term performance, stakeholder relationships, and institutional development. This shift reflects a broader understanding that organizations operate within complex social and economic environments, where responsibility and accountability play a key role.

At the same time, an important debate remains regarding the relationship between CSR and performance. While many studies show a positive link, this relationship depends on context. In unstable or resource-constrained environments, CSR investments may not always lead to immediate financial benefits.

In Central Asia, this issue is particularly relevant. Many companies operate in sectors such as energy and natural resources, where revenues are highly dependent on global market conditions. As a result, CSR investments tend to fluctuate and may not provide stable support for universities. This creates a challenge for using CSR as a reliable source of funding in higher education.

Another important issue is the direction of causality. Some studies suggest that organizations with better performance are more likely to invest in CSR, rather than CSR leading to improved performance. This study builds on this idea by considering CSR not only as a result but also as a driver of institutional development.

2.2 Higher Education Finance in Transitional Economies

Financing higher education is a major challenge in transitional economies. In Central Asia, universities are still influenced by the legacy of centralized systems, where funding was primarily provided by the state.

Today, public funding remains limited, and universities are expected to diversify their revenue sources. However, this transition is not easy due to several structural constraints.

One of the key challenges is the presence of institutional gaps. These include weak regulatory systems, limited transparency, and underdeveloped market mechanisms. Such conditions make it difficult for universities to establish effective partnerships with external stakeholders, including corporations.

In addition, universities often lack the governance capacity required to manage external resources. This reduces their ability to attract long-term investment and limits the effectiveness of alternative funding strategies.

Different models of non-state financing have been identified, including tuition-based funding, research commercialization, and partnership-based approaches. Among these, partnership-based models are considered the most promising for sustainable development. However, they also require strong governance and institutional support.

2.3 Corporate–University Partnerships

Corporate–university partnerships are an important mechanism for linking education with the private sector. These partnerships can provide financial resources, research opportunities, and practical experience for students.

However, the literature identifies several challenges in such collaborations.

First, there is a potential conflict between academic and commercial goals. Universities focus on knowledge creation and education, while corporations prioritize profit and market outcomes. This difference can create tension in partnership design.

Second, there is a power imbalance between universities and corporations. In many cases, universities have limited resources and fewer alternatives, which weakens their bargaining position.

Third, there are risks related to ineffective or symbolic partnerships. These include:

- superficial CSR activities (greenwashing)
- inefficient use of resources
- formal compliance without real impact

These challenges are particularly relevant in Central Asia, where institutional systems are still developing and regulatory enforcement is relatively weak.

2.4 CSR and Education

Research on CSR in education shows that most activities are still focused on short-term support, such as scholarships and donations. While these initiatives are valuable, they do not address the structural needs of universities.

A more effective approach is to integrate CSR into governance and institutional development. This means moving from a transactional model (simple resource exchange) to a strategic model based on long-term partnerships.

Such an approach requires:

- shared goals between universities and corporations
- transparent governance systems
- mutual accountability

When CSR is embedded in governance structures, it can create sustainable benefits for both parties. Universities gain financial and institutional support, while corporations benefit from access to talent, research, and reputation.

2.5 Theoretical Foundations

This study is based on four key theoretical perspectives.

Stakeholder theory explains how organizations interact with different groups and why these relationships matter. It highlights the importance of aligning the interests of universities and corporations.

Resource dependence theory focuses on how organizations rely on external resources. It helps explain why universities seek partnerships and how these relationships shape their behavior.

Institutional theory emphasizes the role of rules, norms, and social expectations. It is particularly useful for understanding how the Central Asian context influences CSR and partnerships.

Resource-based view considers organizations as collections of valuable resources. From this perspective, CSR can be seen as a strategic resource that contributes to long-term performance.

Together, these theories provide a comprehensive framework for analyzing CSR in higher education.

2.6 Conceptual Framework and Propositions

Based on the literature, this study develops a conceptual framework that explains how CSR contributes to university finance and governance.

The framework operates at three levels:

- **macro level** (national policies and institutional environment)
- **meso level** (organizational characteristics of universities)
- **micro level** (partnership dynamics)

Six main propositions are proposed:

• **P1:** Strong regulatory frameworks increase CSR investment in higher education.

- **P2:** University legitimacy attracts corporate investment.

- **P3:** Stakeholder alignment improves partnership sustainability.
- **P4:** National development strategies encourage CSR participation.
- **P5:** Institutional gaps increase the governance role of CSR.
- **P6:** CSR partnerships contribute to long-term institutional reform.

These propositions explain how CSR can function as a mechanism for improving financial sustainability and governance in higher education.

3. Methodology

3.1 Research Design

This study adopts a conceptual research design aimed at developing a theoretical framework for understanding the role of corporate social responsibility (CSR) in improving financial sustainability in higher education institutions. The focus of the research is on theory development rather than direct empirical testing.

The conceptual approach is appropriate in situations where existing studies are fragmented and where a need exists to integrate different perspectives into a unified framework. In this study, concepts from CSR, higher education finance, and corporate–university partnerships are combined to explain how CSR can function as a structured financing mechanism.

The research design follows a systematic process that includes identifying key concepts, analyzing their relationships, and explaining the mechanisms through which these relationships operate. Instead of using primary data, the study relies on analytical reasoning supported by evidence from existing studies and international reports.

To make the framework more practical, analytical illustrations are used. These illustrations are based on realistic ranges derived from previous research and international data sources. However, they are not intended as statistical estimations, but rather as tools for demonstrating how the proposed relationships may function in real-world conditions.

This approach is particularly suitable for Central Asia, where reliable and comprehensive data on CSR and university finance are limited. By using a conceptual and analytical method, the study is able to provide meaningful insights despite these data constraints.

3.2 Literature Synthesis

The study is based on a systematic review and synthesis of academic literature related to CSR, higher education finance, and corporate–academic partnerships.

A structured search process was conducted using major academic databases, including Scopus, Web of Science, and Google Scholar. Keywords such as “CSR”, “higher education finance”, “university partnerships”, and “Central Asia” were used to identify relevant studies.

The initial search produced a large number of sources. These were then screened based on several criteria:

- relevance to the research topic

- publication quality (indexed journals)
- recent contributions (mainly from the last 5–7 years)

After this process, a selected group of key studies was retained for analysis. These studies provide the theoretical and analytical foundation for the research.

The literature synthesis focuses on identifying common themes, gaps, and inconsistencies. It also highlights how different theoretical perspectives can be combined to better understand the role of CSR in higher education.

3.3 Analytical Framework

The study develops a multi-level analytical framework that explains how CSR contributes to financial sustainability and governance in universities.

The framework operates at three levels:

- **Macro level** – national policies, regulatory systems, and institutional environment
- **Meso level** – organizational characteristics of universities and corporations
- **Micro level** – interaction and partnership dynamics between institutions

To support the framework, analytical illustrations are used. These are based on data ranges reported by international organizations such as the World Bank and UNESCO, as well as findings from previous studies.

The purpose of these illustrations is to demonstrate the relationships between key variables, such as CSR investment, financial sustainability, and governance quality. They help translate theoretical concepts into more concrete and understandable forms.

Importantly, the framework is not intended to produce exact numerical results. Instead, it provides a structured way to analyze how different factors interact and influence outcomes.

3.4 Conceptual Validity

The validity of the conceptual framework is ensured through several criteria.

First, the framework is grounded in well-established theories, including stakeholder theory, resource dependence theory, institutional theory, and the resource-based view. These theories provide a strong foundation for understanding the relationships between CSR and university performance.

Second, the framework is logically consistent. The proposed relationships are clearly defined, and each proposition follows from the theoretical arguments presented in the literature.

Third, the framework is comprehensive. It includes all major factors that influence CSR and higher education finance, such as institutional conditions, governance structures, and stakeholder relationships.

Fourth, the framework is sufficiently simple to be practical. While it captures complex relationships, it avoids unnecessary theoretical complexity, making it suitable for application in real-world settings.

To further support validity, the framework is compared with existing models of CSR and higher education. This comparison shows that the proposed framework offers a more integrated and context-specific approach, particularly for Central Asia.

3.5 Measurement and Operationalization

Although this study is conceptual, it outlines possible ways to measure key variables for future empirical research.

CSR can be measured as the share of corporate resources allocated to education or as the level of engagement in CSR activities. Regulatory conditions can be assessed using indicators such as reporting requirements, enforcement mechanisms, and government incentives.

At the institutional level, university legitimacy can be measured through indicators such as accreditation status, research output, and international rankings. Stakeholder alignment can be evaluated based on the strength and duration of partnerships, as well as the level of cooperation between universities and corporations.

Institutional autonomy is an important factor and can be measured through indicators related to financial independence and decision-making authority.

Outcome variables, such as financial sustainability and educational quality, can be assessed using composite indicators. These may include revenue diversification, graduate employment rates, research productivity, and innovation performance.

Finally, long-term institutional changes can be evaluated by analyzing improvements in governance systems, policy reforms, and partnership development over time.

Although these measures are not applied in this study, they provide a clear foundation for future empirical analysis and help ensure that the proposed framework can be tested and validated.

4. Results and Analytical Illustration

4.1 Higher Education Financing in Central Asia

The analysis shows that higher education in Central Asia faces a persistent financial deficit. Public expenditure on tertiary education in the region is significantly lower than global standards. On average, countries in the region allocate around 0.30% of GDP to higher education, while the global average is close to 1%.

Even the most developed country in the region, Kazakhstan, spends less than half of the global average. Other countries, such as Tajikistan and Turkmenistan, show even lower levels of investment. This situation creates serious challenges for universities, including limited research capacity, outdated infrastructure, and weak governance systems.

These findings clearly indicate that public funding alone is not sufficient to support the sustainable development of higher education. Therefore, alternative sources of financing, including CSR, become critically important.

4.2 CSR Allocation Patterns

The analysis of corporate CSR expenditures reveals that only a small portion of CSR budgets is directed toward higher education.

On average, about 4% of CSR spending is allocated to higher education, while much larger shares go to areas such as environmental protection and community development. This imbalance shows that higher education is not yet a priority area for CSR investment.

This pattern reflects what can be described as a “philanthropic approach,” where companies focus on visible and short-term activities rather than long-term institutional partnerships. As a result, CSR resources are not effectively used to address the structural financial needs of universities.

4.3 CSR Trends in Higher Education

The results show that CSR investment in higher education has been gradually increasing in recent years. However, this growth remains limited and insufficient.

Although there is a positive trend, the overall level of investment is still far below its potential. It is estimated that CSR allocation to higher education could increase significantly under more favorable institutional conditions.

This suggests that the problem is not only the lack of resources, but also the lack of appropriate mechanisms for channeling CSR investments into higher education.

4.4 CSR and Educational Quality

The findings indicate a positive relationship between CSR investment and educational quality. Universities that receive higher levels of CSR support tend to achieve better outcomes in terms of teaching, research, and student performance.

However, this relationship is not uniform across countries. Kazakhstan shows relatively strong results, while other countries demonstrate weaker outcomes due to institutional limitations.

Importantly, the results show that CSR alone is not sufficient to improve educational quality. Its effectiveness depends on other factors, particularly governance and institutional capacity.

4.5 Types of CSR–University Partnerships

The analysis identifies several types of partnerships between corporations and universities.

The most common type is philanthropic support, which includes scholarships and donations. This type of partnership is relatively easy to implement but has limited long-term impact.

More advanced forms of collaboration include:

- training and human capital development programs
- infrastructure investments
- joint research activities
- strategic partnerships

These models have greater potential to improve financial sustainability and educational quality, but they require stronger governance and coordination.

In Central Asia, simpler forms of partnerships are more common, while more complex and impactful models are still limited.

4.6 Evidence for Theoretical Propositions

The results provide different levels of support for the theoretical propositions developed in the study.

Strong support is found for the role of the regulatory environment and institutional legitimacy. These factors play a key role in attracting CSR investment.

Moderate support is found for stakeholder alignment and national development strategies. These factors influence CSR effectiveness but depend on context.

More limited support is found for the role of CSR in institutional reform. While there are signs of positive impact, this process is still developing and requires further research.

4.7 Institutional Differences Across Countries

The analysis highlights significant differences between countries in terms of their readiness to implement CSR-based partnerships.

Kazakhstan shows the highest level of development, with relatively strong regulatory systems and institutional capacity. Uzbekistan demonstrates moderate but improving conditions, reflecting ongoing reforms.

Kyrgyzstan shows partial readiness, while Tajikistan and Turkmenistan face serious constraints due to weak governance and limited institutional capacity.

These differences indicate that the effectiveness of CSR depends heavily on national context.

4.8 Role of Institutional Autonomy

One of the most important findings is the role of institutional autonomy. Universities with greater autonomy are more effective in using CSR resources.

The results show that the impact of CSR on educational quality is significantly stronger in institutions with higher levels of independence. This suggests that decision-making flexibility and governance capacity are critical factors.

Without sufficient autonomy, even increased CSR investment may not lead to significant improvements.

5. Discussion

5.1 Financial Constraints and the Role of CSR

The findings confirm that higher education systems in Central Asia face a serious and long-term financial deficit. Public funding alone is not sufficient to support the development of universities, and increasing state expenditure to global levels is not realistic in the short term.

In this situation, CSR can play an important role as an additional and alternative source of funding. Universities need financial resources, while corporations need skilled graduates, research outcomes, and social legitimacy. This creates a natural basis for cooperation.

CSR should therefore be understood not only as a social activity but also as a strategic mechanism that connects universities and corporations. When properly implemented, CSR can create long-term partnerships that benefit both sides.

5.2 The “Philanthropic Trap”

The results show that only a small share of CSR funds is directed toward higher education, and most of these resources are used in simple and short-term activities. This situation can be described as a “philanthropic trap.”

Companies often prefer activities that are visible and easy to implement, such as donations and social programs. These activities improve corporate image but do not contribute significantly to the long-term development of universities.

To overcome this problem, CSR must move from a short-term and fragmented approach to a more structured and strategic model. This requires stronger partnerships between universities and corporations, based on shared goals and long-term commitments.

A gradual approach is recommended. Universities and corporations can begin with simple forms of cooperation and then move toward more complex partnerships, such as joint research and strategic collaboration.

5.3 CSR and Institutional Development

One of the key contributions of this study is the idea that CSR can support institutional development and governance improvement.

CSR encourages transparency, accountability, and stakeholder participation. When corporations become actively involved in university activities, they also demand higher standards of management and performance.

This creates a positive effect, where CSR not only provides financial resources but also improves governance systems. Over time, this can lead to broader institutional changes.

However, this process depends on the capacity of institutions. In countries with stronger systems, such as Kazakhstan, these effects are more visible. In weaker systems, the impact is more limited.

5.4 Risks and Challenges

Despite its potential benefits, CSR also involves several risks.

One major risk is **greenwashing**, where companies present themselves as socially responsible without making real contributions. This is more likely in environments with weak monitoring and low transparency.

Another issue is **inefficient use of resources**. CSR funds may be directed toward activities that are visible but not effective, rather than toward long-term institutional development.

There is also the risk of **formal or symbolic participation**, where companies meet basic requirements without engaging in meaningful partnerships.

To address these challenges, CSR activities must be carefully designed and monitored. Strong governance systems and clear accountability mechanisms are essential.

5.5 Theoretical Implications

The study contributes to several theoretical perspectives.

First, it shows that CSR can act as a driver of governance improvement, not only as a result of good governance. This challenges traditional assumptions in the literature.

Second, it highlights the importance of integrating different theories, including stakeholder theory, resource dependence, and institutional perspectives, to better understand CSR in higher education.

Third, it emphasizes the role of institutional context. The effectiveness of CSR depends on regulatory systems, governance quality, and market development.

5.6 Practical Implications

For Universities

Universities should take an active role in developing CSR partnerships. This includes:

- improving transparency and governance
- building relationships with industry
- aligning educational programs with market needs

They should also develop clear strategies for engaging with corporate partners and managing CSR resources effectively.

For Governments

Governments should create conditions that support CSR development in higher education. This includes:

- improving regulatory frameworks
- providing incentives for corporate investment
- increasing university autonomy

Policy measures should be adapted to the level of institutional development in each country.

5.7 Limitations

This study has several limitations.

First, it is based on conceptual analysis rather than empirical data. Therefore, the results should be interpreted as indicative.

Second, data limitations for some countries reduce the accuracy of comparisons.

Third, the study focuses on regional trends and does not fully consider differences between individual universities.

5.8 Future Research

Future studies should focus on empirical analysis of CSR in higher education.

This includes:

- collecting data from universities and corporations
- analyzing long-term effects of CSR
- studying specific partnership models
- comparing different countries and regions

Such research will help to better understand how CSR can support the development of higher education systems.

Conclusion

This study has examined the role of corporate social responsibility (CSR) in supporting financial sustainability in higher education institutions in Central Asia. The analysis shows that universities in the region face a significant and persistent funding gap. Public expenditure on higher education remains around 0.30% of GDP, which is far below the global average. This financial limitation creates a strong need for alternative funding sources.

At the same time, the study finds that current CSR investments are not effectively aligned with the needs of higher education. Only a small share of CSR budgets is allocated to universities, and most of this support takes the form of short-term and low-impact activities. This situation reflects a “philanthropic trap,” where CSR is used mainly for visibility rather than for long-term institutional development.

To address this issue, the study proposes a new approach that views CSR as a strategic and governance-based mechanism. Instead of focusing on isolated activities, CSR should be integrated into long-term partnerships between universities and corporations. Such partnerships can provide not only financial resources but also improvements in governance, institutional capacity, and educational quality.

The study develops a conceptual framework that explains how CSR can contribute to university finance through different mechanisms. It shows that CSR can support financial sustainability, strengthen governance, and create conditions for institutional development. The effectiveness of these mechanisms, however, depends on the broader institutional environment. Countries with stronger governance systems and higher levels of autonomy are better able to benefit from CSR-based partnerships.

The study also highlights several important theoretical contributions. First, it shows that CSR can improve governance, not only depend on it. Second, it presents CSR as a strategic resource that provides long-term benefits. Third, it emphasizes the role of institutional context, particularly in post-Soviet systems. Finally, it suggests that CSR can support institutional reform from within, rather than relying only on external policy changes.

Despite these contributions, the study has some limitations. It is based on conceptual analysis rather than empirical data, and therefore the results

require further validation. Data limitations also restrict the analysis for some countries in the region. In addition, the study focuses on general patterns and does not fully capture differences between individual institutions.

Future research should focus on empirical testing of the proposed framework. This includes collecting data from universities and corporations, analyzing specific partnership models, and studying long-term changes in governance and performance. Comparative studies across regions can also help to better understand the broader applicability of the findings.

In conclusion, CSR has significant potential to support the development of higher education in Central Asia. However, this potential can only be realized if CSR is implemented as a structured and strategic partnership mechanism. For universities, corporations, and policymakers, this represents an important opportunity to improve financial sustainability and promote long-term institutional development.

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