

reducing debts in wages and social payments. These changes led to economic stabilization in 1999-2000 and economic growth in 2000–2007 [2]. It can be argued that in the 1990-2000 the Ukrainian economy was only engaged in stabilization, since all improvements began to be observed at the beginning of the 21st century. This indicates that the country had lost 10 years, which could be used for restructuring of the economy, reorientation to the use of high-tech products, and contribute to solving the problem of employment.

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## **PECULIARITIES OF THE FIRST STAGES OF PRIVATIZATION IN UKRAINE**

After collapse of the USSR, Ukraine became an independent state that began its own way of economic reforms. From command economic system it moved to a market economic system. Existence of this system is possible on the basis of private property and diversity of other forms of ownership. Ownership relations should be transformed, first of all, to overcome the state monopoly.

Changes in ownership relations took place within the framework of "shock therapy". However, this model faced some problems. First of all, "shock therapy" had been developed for countries that were at the pre-industrial stage of economic development, and Ukraine, as a post-socialist country, was at the industrial stage [2]. Privatization has become one of the main areas of market reforms in Ukraine. But selective cuts in public sector destroyed technological and economic ties in Ukrainian economy. During the privatization, budget needs and interests of the working people were not taken into account. Private capital began to grow, but due to weak public control some business entities could simultaneously develop a legal and shadow part of their business. "Quasi-small enterprises" appeared which were organized as subsidiaries of large state-owned enterprises. Since 1992, a large non-state sector has been created in Ukraine. At that time "small enterprises", together with monopoly trading and financial firms of state-private ownership, were used as the way for appropriation of not only profits but also state property.

Every year the privatization rate increased, so in 1995-1998 almost 50 thousand enterprises were privatized. Average annual rate of small privatization for the same period increased by 2.8 times, and the form of ownership was changed by 40.4 thousand small enterprises. State property continued to decline. Ukraine was constantly suffering from an investment deficit. However, certain positive results of privatization, the first signs of economic growth, appeared only in 2000-2001, almost ten years after the start of market reforms. It was entirely natural that state enterprises on the basis of which domestic corporations were created, emerged and developed under non-market conditions. Therefore, privatized enterprises were short of experience of marketing and financial activity, and in general, of experience of managing in the face of violent market competition. One of the main obstacles to the economic growth of domestic joint-stock companies is still the lack of certain traditions of corporate relations [1, p. 5-23]. In order to safeguard the interests of the state, an orientation towards the organization and management of enterprises upon the condition of administrative regulation of the economy was established. These interests were united and definitely prevail over any other aspirations of society.

One can conclude that the Ukrainian model of privatization had many shortcomings which did not allow to realize established tasks, such as: increasing the efficiency of the non-state sector of the economy, forming the effective investor and owner and entire transforming the socio-economic

system. Undoubtedly, Ukrainian economy remains under the influence of old mistakes and shortcomings, and so far all privatization goals have not been achieved, because there was no clear strategy, expenditures were inefficient, enterprises were forced to bankrupt for redemption, and the privatization model remained unfulfilled.

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## **CURRENT PROBLEMS OF STATE POLICY OF EMPLOYMENT IN UKRAINE**

In our time, the problem of unemployment is becoming widespread. The reasons for such a situation on the labor market can be as follows: economic competition, in particular in the labor market; divergence of demand and supply of labor according to occupations, specialties; decline in production; collapse of production in traditional industries, closure of technically backward enterprises.

The purpose of this work is to analyze employment policy in Ukraine and its effectiveness, as well as to identify possible measures to improve it.

Unemployment is a complex social and economic phenomenon characterized by the fact that part of the able-bodied population wants, but can not find the job they can perform, which is connected with excess of labor supply over demand. According to statistics, unemployment rate in Ukraine in 2018 was 9,7%. For comparison, level of unemployment in the USA in 2018 was 3,8%. In our country there are two main problems of unemployment, namely: the mismatch of the vacancy profile with expectations of Ukrainians looking for work and the lack of vacancies regarding the number of job seekers. Let's consider both of these problems.

1) Nowadays, labor market requires more and more skilled specialists in the field of blue-collar jobs (turners, millers etc.). However, their prestige and popularity have now been lost. To solve this problem it is necessary to begin with the psychological adjustment of the population. People should be aware that the demand for qualified marketing consultants or lawyers is much less than the supply on labor market. A large number of jobs in specialties related to production remain unoccupied. However, changes in the public consciousness occur quite slowly. 2) Emergence of new vacancies contributes to the increase in production, which leads to need for expansion of the company and need to involve new specialists in production process. Job vacancies also appear in the event of dismissal of specialists from their previous jobs, while leaving a vacant place that company tries to fill. However, there is such a situation on the market, when employment opportunities become less, therefore the level of layoffs is reduced, that is, the number of vacancies becomes less. Nevertheless, lack of jobs and discrepancy between labor demand and labor supply remain the main reasons for unemployment in Ukraine [1, 2].

For improving state policy of employment in Ukraine the following way can be proposed: to reduce the term (duration) of the working day. For example, now one worker works at a higher rate, occupying the workplace of another potential worker. Two decades ago, Jeremy Rifkin has already proposed reducing working hours without reducing wages. This idea was supported by legislative adoption of a 35-hour working week in France and Italy. However, the first and extremely important step towards qualitative changes in employment should be ensuring a fair remuneration for work in the form of competitive wages. Particular attention should be paid to motivation of