

Таблица 3 – Эффективность работы компании и коэффициент текущей ликвидности

№	Факторы	$\Delta K_{\text{тл}}$	
		2019/18	2020/19
1.	Краткосрочные обязательства	-0,051	0,548
2.	Чистая прибыль	1,670	3,461
3.	Инвестиции во внеоборотные активы за счет прибыли	-0,100	-0,078
4.	Дивиденды	-1,197	-2,340
	Итого	0,323	1,591

Важнейшим фактором второго порядка [1], определяющим величину чистой прибыли, является объем реализации продукции. В рамках данной группировки факторов (табл. 3) он существенно влияет на $K_{\text{тл}}$.

Предложенные модели позволяют количественно оценить связь финансового состояния организации с коммерческими результатами ее деятельности, дивидендной политикой, с одной стороны, и с политикой инвестирования и финансирования оборотного капитала, с другой. Таким образом, данные таблицы 2 просигнализируют об изменении политики инвестирования и финансирования оборотного капитала, а данные таблицы 3 – о возможном снижении $K_{\text{тл}}$, если негативная динамика финансовых показателей сохранится.

Список использованных источников

1. Бурмистрова, М. Ю. Факторы второго порядка в анализе влияния структурных сдвигов на экономические показатели / М. Ю. Бурмистрова, Д. В. Пятницкий // Известия высших учебных заведений. Технология текстильной промышленности. – 2014. – № 6 (354). – С. 8–12.
2. Пятницкий, Д. В. Источники финансирования оборотных средств и коэффициент текущей ликвидности / Д. В. Пятницкий // Материалы докладов 50 Международной научно-технической конференции преподавателей и студентов, посвященной году науки. В 2 т. Т. 1. – Витебск : УО ВГТУ, 2017. – С.100–102.
3. Пятницкий, Д. В. Маржинальный подход к анализу денежных потоков / Д. В. Пятницкий // Известия высших учебных заведений. Серия: Экономика, финансы и управление производством. – 2017. – № 01 (31). – С. 57–62.
4. Пятницкий, Д. В. Факторный анализ коэффициентов абсолютной, быстрой и текущей ликвидности / Д. В. Пятницкий // Известия высших учебных заведений. Серия: Экономика, финансы и управление производством. – 2017, № 02 (32). – С. 79–86.

UDC 331.5

THE DIRECTIONS OF STATE REGULATION OF THE LABOR MARKET IN THE PRC

Yan Yufei, Master's program student, Vankevich Alena, PhD, professor

*Vitebsk State Technologic University,
Vitebsk, Belarus*

Abstract. *The article discusses the directions of state regulation of the labour market in China. The main methods of state regulation of the labor market in China are: economic methods; administrative; organizational methods. The aggravated situation on the labor market in the PRC is forcing the Government to look for new methods to eliminate the problems that have arisen. The priority areas in the field of labor market management in the PRC are called: reforming state-owned enterprises; an increase in public works with the involvement of unemployed workers; creation of new jobs; retraining and employment of the unemployed; expansion of payments from social funds to the unemployed; development and implementation of programs for the employment of graduates; increase in wages for skilled workers and those employed in the field of science-intensive technologies and much more.*

Keywords: labour market, People Republic of China, employment, unemployment, labor force.

During the period of China's transition to the market, state regulation in the field of employment is focused, on the one hand, on the needs of production in the labor force, and on the other, on the interests of the person himself, on the formation of the most useful social qualities of citizens for society. This approach makes it possible, when developing national economic programs, to more fully take into account the interests of a person in the world of work. In fact, we are talking about a qualitatively new model of the functioning of the labor market and employment, which can become an active element in the concepts of economic and social development of China. The implementation of the target indicators in the labor market and employment can be ensured through the development of a multivariate model of economic development with different stages of achieving certain employment goals. This presupposes a qualitatively different approach to regulating the functioning of the labor market, in which its indicators "will be of a defining nature in relation to the parameters of economic growth" [1, p. 12]. In practice, this means that the proportions of the distribution of labor resources will serve as a guideline when justifying the rates and proportions of economic development, investment policy, the location of productive forces, and the development of scientific, technical and social programs. Thus, the policy of the Chinese state, which has chosen the path of socially oriented reform of the national economy, is determined based on the criterion of consistency of social and economic goals of regulation in the labor market and employment of the population. Reorientation to social priorities presupposes consideration of the goals and objectives of labor market regulation as target-setting macroparameters of the country's development.

In the context of the formation of a market management system, the regulation of the labor market and employment of the population acquires a new content. Important principles of state regulation of the labor market in China are: ensuring equal opportunities for all citizens of the country to exercise the right to work and free choice of any sphere of employment; formation of a rational structure of employment of the population; promoting sectoral and professional mobility of the labor force; rational distribution of productive forces across the territory of the country; increasing the competitiveness of the unemployed population. At the same time, at present in the PRC, priority is given to the principles of assistance in employment and social protection of citizens from unemployment. The central place in the system of state regulation of the labor market in China belongs to economic methods, which are implemented through the system of tax, monetary mechanisms, budget financing, government restrictions (licenses, quotas, government orders), etc. Among administrative measures, direct administrative instructions are most widely used. mandatory and recommendatory. Organizational measures include the development of special programs and the creation of services to promote employment of the population, a system of information support on the formation of labor supply in the labor market, etc.

The system of management of the Chinese labor market includes two directions. The first of them provides for targeted measures of the state's influence on the employment of the population by developing an effective system of jobs and improving the quality of labor. The second direction is to develop a set of measures to minimize the socio-economic costs of the market mechanism in the world of work. This is an increase in the competitiveness of unemployed citizens and their social protection. However, until now, employment problems are considered from the standpoint of risk and prevention of mass unemployment, the issues of the qualitative structure of personnel and the effective use of workers' labor are not addressed [6, p. 18]. The most important priorities of the macroeconomic policy of the Chinese state should be considered increasing the efficiency of employment and the qualitative improvement of its structure. The objectives of China's labor law are more clearly formulated in the Labor Law: "To protect the interests and legal rights of workers, create labor relations in accordance with the needs of the socialist market economy, and promote economic development and social progress". In the PRC, despite a very large number of labor resources, a system of centralized provision and distribution of labor existed for a long time. This, in turn, created serious problems of a closed cycle: a huge amount of labor was concentrated in enterprises and institutions, and the staff was greatly inflated. All this created real obstacles to the growth of labor productivity.

Now the Chinese state, promoting the development of society and the economy as a whole, creates conditions and opportunities for employment of workers. For example, the state encourages those companies, commercial structures, public organizations that, within the framework of the current legislation and administrative regulations, form new forms and types of activities, thereby increasing the number of jobs. Also, the Government of China supports those workers who get self-employed. The state has established an 8-hour working day; on average, the working week should not exceed 44 hours. The employer, if an economic need arises, after

agreement with the trade union or employees, can extend the working time, usually no more than 1 hour every day. For overtime work, there is an increased pay, usually not less than one and a half amount; double the amount - for overtime work on days off; triple the size - for overtime work on holidays.

The distribution of wages is based on the principle of equal pay for equal work. The level of wages is steadily increasing with the development of the economy. The state regulates wages at the macroeconomic level. The enterprise, in accordance with the economic characteristics and economic efficiency, on the basis of the law independently determines the method of distribution and the level of wages. The PRC government guarantees the minimum wage level, which is set specifically in the autonomous regions, provinces, cities of central government by the people's government and is brought to the attention of the State Council. Speaking about the level of wages, one should take into account the fact that China does not establish a single national or regional level of the minimum wage.

In the PRC, public insurance funds are currently actively developing, which allow workers to receive assistance and compensation in old age, due to illness, occupational injuries, childbirth and in other cases. Employees receive insurance remuneration in the following cases: 1) upon retirement; 2) due to illness; 3) in case of an occupational disease or injury; 4) unemployment; 5) at the birth of children. After the death of an employee, his heirs, according to the law, receive insurance payments. The conditions and procedure for insurance remuneration are established by law.

Unemployment is considered one of the most serious problems in the labor market in China. Starting in 2011, unemployment in the country began to grow. The registered unemployment rate in 2019 was 5.5% (Figure 1). The reasons that influenced the high rate of real unemployment in the PRC were the rapid growth of the economically active population due to a decrease in the mortality rate, an increase in life expectancy, as well as an accelerated rate of natural population growth. The labor market in the PRC is characterized by uneven demand for various specialties. Thus, there is a huge gap in the demand for specialists in the service sector (the first industry providing about 40% of jobs) and real estate. Low demand has been recorded in the industry over the past years. At the same time, the situation on the labor market, according to experts, will remain tense in the near future. According to forecasts of national and international research agencies, the unemployment rate in the PRC will grow in the coming years. The reason for this will be the rapid growth of the urban population (according to the plans of the PRC government by 2025, the urban population should be up to 60%). In recent years, the urbanization rate has been just over 50% (700 million people). Only graduates of universities will be graduated annually for eight million, and all of them require employment. To maintain stability in the labor market, the authorities will promote the development of individual entrepreneurship. Thus, according to the Ministry of Social Security, in 2020, 11.86 million new urban jobs were created in the country [44, p. 10]. China plans to eradicate poverty by 2025, including by engaging the poor in entrepreneurship. The authorities intend to start issuing trust loans for business creation in the amount of up to RMB 50,000 without collateral or surety.

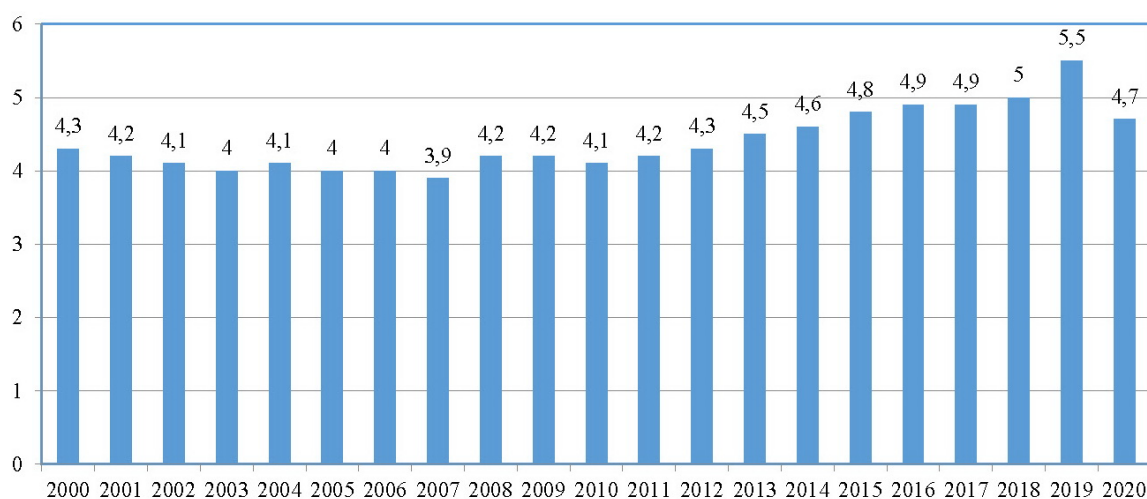


Figure 1.1 – The level of official unemployment in China in 2000–2020, %

Note – Source: [1, p. 9].

Also a serious problem for the labor market in China and the country's economy as a whole can be called the "brain drain", affecting mainly skilled workers and highly professional scientific and technical personnel. The reason for this is, first of all, low wages offered both in public and private companies in the country [50, p. 4]. The equalization system for the distribution of wages, which has become traditional for the PRC, has also led to the fact that today, despite the abolition of many compulsory state benefits, the average wages in the country remain at a low level. Relatively higher wages are observed in large national companies and international corporations operating in the PRC, as well as in cities in East China.

So, the aggravated situation on the labor market in the PRC forces the Government to look for new methods to eliminate the problems that have arisen. Today, the priority areas in the management of the PRC labor market are called: reforming state-owned enterprises, increasing public works with the involvement of unemployed workers, creating new jobs, retraining and employing the unemployed, expanding payments from social funds to the unemployed, developing and implementing programs for the employment of graduates, increasing wages labor for skilled workers and those employed in the field of high technologies [7, p. 101]. From the point of view of the development of labor relations and a view into the future, the state by all means and ways develops the vocational training of workers, contributes to the improvement of professionalism and the development of labor qualities of workers, and strengthens the labor abilities of workers.

Thus, the PRC today is a giant of world production, and in the future the country will continue to maintain all the previously achieved indicators, since financial and other opportunities allow this to be done in the coming years. At the same time, few people are still thinking about the destructive function of the processes of globalization in the Chinese economy and the destructive processes taking place in labor relations. In our opinion, these processes should become a priority in the study of the Chinese economic phenomenon, since a protracted destruction in the system of social and labor relations can become a serious problem on the path of the country's prosperity.

References

1. Achievements and problems of the Chinese economy // Economy and management in foreign countries. – 2020. – № 1. – P. 3–13.
2. Chan, Shao Shun. Characteristics of the system of social tendencies of modernization of China / Shao Shun Chan // Science of systems [China]. – 2018. – No. 3. – P. 3–5.
3. Zhang, Yuting. The interaction of supply and demand in the labor market of skilled workers in the People's Republic of China / Zhang Yuting // Sociology of power. – 2019. – No. 4. – P. 171–176.
4. Hou, Yadan. Analysis and assessment of the current state of labor resources and the labor market in China / Hou Yadan // Economics and Entrepreneurship. – 2020. – No. 12–4. – P. 47–52.
5. Chu, Yanhong. Features and contradictions in the development of labor resources in China / Chu Yanhong // Engine. – 2019. – No. 2. – P. 66–67.
6. Chu, Yanhong. Human capital management of a Chinese enterprise in a developing labor market: author. diss. ... economy / Chu Yanhong. – M., 2014. – 22 p.
7. Hou, Yadan. The state and directions of development of labor relations in China / Hou Yadan // Economics. Profession. Business. – 2019. – No. 2. – P. 97–102.
8. Zhonghua renmin gunhego shigao / History of the People's Republic of China: in 4 volumes. – Beijing, 2015. – Tom. 2. – P. 24–78.
9. Tikhonova, L.Ye. The labor market in the PRC: formation and regulation / L.E. Tikhonova, Jen Shinhua. – Minsk: BSU, 2010. – 159 p.
10. Fan, Lemin. Motivation of personnel in the management activities of China / Fan Lemin // Sociology of power. – 2019. – No. 1. – P. 225–231.