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ISSUES OF WAGE TRANSFORMATION IN THE MODERN ECONOMY

Abstract: *The effective functioning of the national economy of Uzbekistan in market conditions makes it necessary to get the maximum return from all the resources used by the organization, including labor, the effectiveness of which directly depends on the policy in the field of remuneration at all levels of management. The article deals with topical issues of the transformation of employee remuneration in an innovative economy with high information and intellectual capacity.*

Key words: *employment, innovative type of employment, remuneration, forms of remuneration, economy of Uzbekistan, Action strategy.*

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Introduction

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The Strategy of Actions on the five priority areas of Development of the Republic of Uzbekistan in 2017-2021 emphasizes that the only real alternative to the raw material model of the country's economic development is the strategy of innovative development based on the realization of human potential, the most effective use of people's knowledge and skills for the continuous improvement of technology, economic results, and the life of society as a whole.

An innovative economy with a high information and intellectual "capacity" is adequate for an innovative type of employment - flexible, dynamic, efficient, involving constant renewal, new content, structure, types, forms of employment and their constant updating, improving the quality of human capital, realizing the intellectual and creative potential of the population in the field of labor. Innovative-type employment is becoming a fait accompli for many countries that have chosen the post-industrial path of development. Its development takes place both under the influence of market forces and under the influence of appropriate state policy. The current stage of

development of the Republic of Uzbekistan is characterized along with positive shifts in macroeconomic parameters, serious problems in the field of labor, including inefficient employment and increasing structural unemployment, low quality of jobs and low labor productivity, high income inequality, depreciation of human capital, significant asymmetry of social and labor relations, deepening differentiation of regional labor markets, etc.

The process of formation of innovative-type employment as a global trend has also begun in Uzbekistan, but it is fragmented, enclave and spontaneous, needs institutionalization and special incentive mechanisms. If the current situation persists, the employment sector will in the future act as a limiter for sustainable socio-economic development on an innovative basis. The strategy of employment development in the innovative direction requires not only a rethinking of the postulates of the neoclassical paradigm, analysis and systematization of new phenomena at the theoretical and methodological level, but also puts the employment management system in front of new "challenges" that require a qualitative change in its traditional directions. In connection with the above, the formation of an integral concept of innovative employment, the

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development of a methodology for its assessment, the analysis of the process of its institutionalization, the study of global trends, the identification of limitations and prerequisites for its formation are of great theoretical and practical importance.

The transformation of employee remuneration depends on the impact of various factors due to the influence of the labor market, technical, technological and organizational and regulatory changes, the life cycle of the organization, labor productivity, the interest of managers in increasing employee remuneration, staff satisfaction with the level of remuneration, etc. Due to the influence of these factors, the system of remuneration of employees must be transformed in order to meet modern trends in the development of our country, take into account the modernization of the economy, correspond to innovative transformations, promote self-improvement of employees, which affects their professional and qualification growth.

A properly constructed remuneration system is the key to employee satisfaction with their activities and interest in the successful functioning of the enterprise, contributes to increasing its competitiveness in the labor market. In this regard, the chosen topic of the dissertation research devoted to innovative transformations of wages in the modern economy is relevant.

The degree of development of the problem.

The study of the problems of remuneration of employees, wages, wages is reflected in the works of foreign and domestic scientists. The issues of staff remuneration were considered by D. Boddy, R. Peyton, M. Meskon, L. Hunter, etc. Various aspects of the internal remuneration policy are reflected in the works of foreign and domestic scientists. A wide range of issues related to aspects of salary formation in foreign companies is reflected in the works of the following authors: M. Armstrong, R. Bennett, H. Graham, A.A. Kalinich, E. Cohn, U. Mondini, R. Know, E. Zander, P. Chingos, etc.

In the formation of the author's position on the problems of institutionalization of innovative employment, a special role was played by the works of Russian and domestic researchers analyzing the institutional features of the labor market: K.H. Abdurakhmanov, A. Abdusaidov, Sh. Kholmuminov, Z. R. Khudaiberdiev, R.I. Kapelyushnikov, G.B. Kleiner, R.M. Nureyev, A.N. Oleinik, V.M. Polterovich, V.L. Tambovtsev, A.E. Shastitko, etc.

The methodological and theoretical basis of the study were the provisions of the modern theory of labor economics, personnel management, as well as the basic provisions of the scientific methodology of socio-economic phenomena. The study used a systematic approach, statistical methods, the method of expert assessments, ranking, methods of analysis and synthesis, logical comparison and comparison, as

well as sociological methods of collecting and processing empirical data.

Discussion and results:

The functioning of the national economy of Uzbekistan in market conditions makes it necessary to get the maximum return from all the resources used by the organization, including labor, the effectiveness of which directly depends on the policy in the field of remuneration at all levels of management.

The main goal of the social policy pursued by the Government of Uzbekistan is to improve the level and quality of life of the population by stimulating their labor activity, enabling everyone to ensure the well-being of their family, the formation of savings and their effective investment. The socio-economic development of the company is directly related to the remuneration of employees, since the level of real income and wages form a solvent demand in the state domestic market. The actual problems of regulation and formation of incomes of the population are closely related to the problems of the organization of wages at individual enterprises, the regulation of which takes place within the framework of the intra-company wage policy.

Constant transformations in the economic and social spheres are an important characteristic of our country at the present stage of its development. The ongoing changes and their causes require in-depth study, as well as the application in Russian practice of innovative approaches to the formation of a wage system to enhance the stimulating effect necessary for economic development.

In the study we conducted:

I. It is proved that in the modern economy, organizations, when solving the task of increasing the efficiency of their activities by strengthening the motivation of employees, need to focus on remuneration. The study of the evolution of the content of views on the role of a person in the organization and ways of influencing the result of the labor process allowed us to identify the direction of development of types of employee remuneration. With all the existing diversity of views of both domestic and foreign scientists on the definitions of "remuneration", "wages", "wages", often "remuneration" is identified with "wages", "wages", while there is a substitution of concepts. However, from the point of view of functional status, this is illegal. In our opinion, the concept of remuneration includes the categories of remuneration and wages. In this regard, we have clarified the logical relationship and presented the author's interpretation of the definitions of "remuneration", "remuneration", "wages", differing in their use in the modern economy, taking into account the hierarchy.

Remuneration of employees is a set of remuneration and other material and non-material

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forms of encouragement of employees for the work performed, aimed at meeting needs and accumulating savings in terms of social partnership.

Remuneration - payments to employees for their work (including wages), as well as for unworked time (payment for vacations, temporary disability of employees, etc.), stimulating employees to increase labor productivity, improve the quality of products (work performed, services rendered), made in accordance with laws, other regulatory legal acts, as well as the situation on the labor market.

Wages are the price of labor, formed in accordance with the qualifications of the employee, complexity, quantity, quality and working conditions, taking into account the situation on the labor market and guaranteeing social security of employees and their family members.

In the economic literature, monetary remuneration is considered mainly as monetary remuneration of employees in the form of wages and bonus payments, depending on the quantity and quality of labor. In this regard, the dissertation considers in detail the remuneration of labor as an element of material remuneration of employees, necessary in solving the problem of improving the efficiency of organizations by strengthening the motivation of employees in the modern economy.

II. The definition of the innovative remuneration system is given, the classification of remuneration systems from the position of the innovative component is proposed, which allows a comprehensive analysis of the relationship between the evaluation of the effectiveness of the organization and the labor contribution of employees.

Article 153 of the Labor Code of the Republic of Uzbekistan characterizes the forms and systems of remuneration, bonuses, surcharges, allowances, incentive payments are established in collective agreements, as well as other local acts adopted by the employer in coordination with the trade union committee or other representative body of employees.

The legislation of the country defines the wage system as a set of rules for determining or establishing wages, the ratio between the measure of labor and remuneration for it. By innovative, we mean such remuneration systems that contain innovations, ensure the improvement of labor processes, increase the quality of products (work performed, services rendered), increase the efficiency of employees and the organization as a whole. The allocation of tariff-free and flexible wage systems for coordinating the interests of employees and employers in the social partnership system is argued.

Tariff-free wage systems are classified depending on the contribution of employees to the final results of the organization's activities into the following types: a system of floating salaries, an expert system for evaluating labor results, a wage system using a labor cost coefficient, a unit system, a labor remuneration rate, a commission-based wage system, cash payments for the fulfillment of goals and the working behavior of employees, a universal market system for evaluating wages.

The advantages of tariff-free wage systems are their simplicity, accessibility for understanding the mechanisms of accrual of remuneration to individual employees, leading to an increase in the importance of the incentive function of remuneration. When using tariff-free wage systems, the employee's earnings in them are completely dependent on the final results of the work of the entire working team.

With flexible systems, the remuneration of employees includes a basic (permanent) part and a variable component calculated according to a certain principle. In flexible systems, part of the earnings is made dependent on the personal merits of the employee, and part - on the overall efficiency of the enterprise. At the same time, flexibility is considered as the quality of innovation.

The classification of flexible employee remuneration systems proposed by us is presented in Table 1.

Table 1 - Classification of flexible employee remuneration systems

Classification feature	Flexible employee compensation systems
1. According to the accrual method:	- Residual system, - contract system, - tariff and certification system, payment for knowledge and competence.
2. Depending on the value of employees and their positions for the organization:	-SBP systems (remuneration based on work skills), -remuneration using the grading system.

Modern flexible employee compensation systems are associated with the shared distribution of the employee compensation fund of the organization. Their main difference from traditional systems is market orientation.

I. The factors of the external and internal environment of the organization's functioning that influence the transformation of wages in the modern economy are identified and classified.

Environmental factors affect mainly the

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guaranteed basic part of the remuneration of employees, and the internal - its additional, variable part. Organizations have to adapt to the action of external factors, while the factors of the internal environment are subject to intra-company influence, which contributes to an increase in the degree of independence of employers in solving issues of the formation of wage models. The connection of the employee remuneration system with the external and internal environment of the organization's functioning within the framework of the regulatory aspect characterizes the regulatory mechanism of wage transformations at all stages of the life cycle. The features of remuneration of employees at the stages of reorganization and crisis within the framework of the organization's life cycle that we have highlighted allow us to transform wages in the most reasonable way, responding adequately to the prevailing socio-economic conditions.

II. The list is supplemented and a meaningful description of the principles of developing innovative systems of remuneration of employees is given, taking into account current trends in the labor market, the development of non-standard forms of employment and the need for an individual approach to determining the amount of earnings, including the following:

- Competitiveness. Under the influence of competition, a policy of material incentives is being formed, proceeding from the fact that the remuneration of employees should be competitive. The remuneration systems used in the organization are designed to ensure the attraction of a workforce whose level of professionalism and qualifications would correspond to the strategy and tactics of economic activity of a market entity. Labor market research allows organizations to adjust the level of remuneration of their employees in accordance with changes in competitors' rates; identify the most preferred forms of remuneration for employees; compare labor costs.

- Meritocracy. Meritocracy is characterized by a corresponding utility function linking indicators of equality of opportunity and wage inequality. Consideration of the remuneration system taking into account the merits of the employee should be related to the fairness of society. The concept of a just society presupposes the absence of significant economic inequality. The remuneration of workers cannot be separated from the consequences of distribution leading to increased inequality. The merit of each individual can be objectively measured, while both the intellect itself and the ability to self-realization are evaluated.

- Coordination of the interests of employees and employers. Improving the efficiency of the organization can be achieved by aligning the interests of the employer and the employee in the field of remuneration. The planning of personnel

remuneration costs should ensure an increase in the interest of employees in the growth of the organization's income as a whole. To increase the income of the organization, it is necessary to influence the innovative activity of employees. Every manager who cares about increasing the success of his company and increasing the productivity of employees should try to interest all employees in creating innovations and, consequently, in increasing the income of the organization.

- Individual approach. The subject of motivation for one employee may have absolutely no meaning, despite the fact that for another it may be very significant due to the difference in employee expectations, which necessitates the differentiation of the remuneration system taking into account the individual characteristics of employees.

Conclusion.

In the modern economy, organizations, when solving the task of increasing the efficiency of their activities by strengthening the motivation of employees, need to focus on remuneration, which is an element of material remuneration of employees for their work.

In our opinion, the innovative system of remuneration allows a comprehensive analysis of the relationship between the evaluation of the effectiveness of the organization and the labor contribution of employees.

The factors of the external and internal environment of the functioning of the organization are identified and classified, which allow us to focus on the features of managerial influence in the formation of wages, which must be taken into account when transforming wages in the modern economy.

The list is supplemented and a meaningful description of the principles of developing innovative systems of remuneration of employees is given, taking into account current trends in the labor market, the development of non-standard forms of employment and the need for an individual approach to determining the amount of earnings.

Based on the identified trends in the development of the national labor market, a method of innovative wage transformations has been developed, taking into account the specifics and type of activity of the organization, which is recommended as a basis for creating a real wage system. An algorithm based on economic and mathematical methods for constructing a model of employee remuneration using innovative systems is proposed.

Thus, the hypothesis is confirmed that in the conditions of transformations of social and labor relations, the system of remuneration of employees cannot be effective when using static models, which determines the need for innovative transformations of remuneration, providing flexibility and constructiveness of relations between social partners

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