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THE MAIN PROPERTIES OF SALARY AND ITS REGULATION

Today, the debate on the level of salary is very relevant, because the living standard of the population depends on it. Salary is a powerful incentive to increase productivity, but the mechanism for its regulation and formation has not been fully developed yet.

According to the Law of Ukraine “On Salaries”, the salary is a reward, and, as a rule, is calculated in monetary terms, which, according to an employment contract, the employer pays to a worker for the performed work. The salary’s size depends on the complexity and conditions, the professional and business qualities of the employer, the results of his work and the economic activity of an enterprise.

The salary is divided into basic and benefit. The basic salary is a reward for the work performed in accordance with the established norms of work, and the benefit is a reward for more than normal work. In addition to the basic salary and benefit there are still incentive payments to the employee, in other words, it is bonus [1].

Salaries in market economy perform such basic functions:

- reproductive (the attracting people to the work);
- stimulating (the dependence of remuneration on the performed work);

- regulatory (the distribution of personal by regions and sectors of the economy);
- social (social justice).

It is also important to distinguish such definitions as (nominal) wage and real salary. Wages are the amount of money received per hour, day or week. Salaries are the number of goods and services that can be purchased for nominal wages. In other words, real salaries have the purchasing power of nominal wages [2, p. 207].

The basic for the remuneration organization is the tariff system, which consists of the following rates:

- tariff discharges (the complexity and qualification of the performed works);
- tariff rates (a certain labor price measure);
- interqualification ration of tariff rates;
- tariff grids (salary schemes).

Wages depend on the length of worked time and practiced for the remuneration of specialists, employees and managers. It is basic system are the simple hourly and hourly-bonus wages. Simple hourly wages are earnings, calculated on hourly tariff rates, taking into account the actual time worked.

The Law of Ukraine “On Salaries” provided for two types of salary regulation: state and contractual ones. The basic of state salary regulation are norms in the legislative documents of Ukraine. State regulation of remuneration is carried out by direct and indirect methods. Direct regulation is the direct establishment of quantitative parameters and salary standards, which are obligatory for entrepreneurs of all forms of ownership and management by state authorities. This is the establishment of all forms of ownership and management; the establishment of minimum salaries, regulation of remuneration founs etc. Indirect regulation affects the salary level, structure and dynamics only indirectly. It is carried out through the improvement of the tariff system, the development of social partnership in the field of remuneration, social protection policies etc.

An important element of state salary regulation is the appreciation of the Institute of Minimum Wages. In developed countries minimum wage performs the function of protecting the subsistence minimum and is established by one of the following methods: 1) as a percentage of the

average wage; 2) depending on the income earned on the average members of the family. In both cases, minimum wage is associated with the general state of the economy, the conditions of production, which determine the incomes of the employed population from labor. The functional role of minimum wage in Ukraine is defined in the Law of Ukraine "On Labor Remuneration". The size of the minimum wage is set by the Verkhovna Rada of Ukraine and revised according to the growth of the price index for consumer goods and service [3, p. 525].

Consequently, salaries are the main component of population incomes and a powerful incentive for improving labor productivity. It is necessary to review the policy of regulating the system of remuneration and increase it in order to stimulate economic development in Ukraine.

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LIMITED LIABILITY COMPANIES

Limited Liability Company is a type of economic partnership, "whose statutory fund is divided into shares of the size determined by the constituent documents and which is responsible for its obligations with all its property; participants who have fully paid their contributions bear the risk of losses associated with the company's activities, within the cost of their contributions".

June 2018 in Ukraine was marked by the entry into force of the Law "On Limited Liability Companies" (hereinafter – the Law), which defines