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89. The youth unemployment is the investment climate review of the country

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Introduction: The problem of the youth employment is very acute in Ukraine. Every 3rd student of the university is not able to find a job along the profession; the vast majority of the youth from the regional and district centers pursues the “happiness” within the capital or is ready to go abroad. According to the sociological surveys of the Trade Unions Federation in Ukraine, conducted in spring of the current year, more than 80% of students associate their professional future not with Ukraine.

Resources and methods: The employment directly proportionally depends on the development rate of the national economy. And the balance of this critical situation in Ukraine can be reached via the comprehensive government work over the three key aspects.

Results: Firstly, the investment should be actively involved in the business sector. It does not matter whether the funding is involved from the national or foreign investment groups in both the public and private sectors. The main thing is that this process has the features of the stable dynamic development. What is the current investor concern? This is the instability of the Ukrainian legislation and fiscal system.

Second, regarding the aforementioned fiscal policy, it is necessary to implement the program along the reducing of the tax burden on business. Today the entire amount of payments that must be paid by a particular company reaches the 57%. This is the answer to why the Ukrainian labor market is in the shadow, and why most of Ukrainians do not qualify for the social security fixed by the law. The difficult situation with the official

employment leads to the development of the self-employment in the informal economy sector and as a result – the lower pay of employees.

The third important issue - the level of young people education. The corruption in the education system has led to a rapid decrease in the responsibility level of students, decreased the level of youth consciousness regarding their practical knowledge level. The very youth, being aware of the futility of the knowledge obtained in universities, now focus on the practical application of their capabilities and skills, instead of raising the educational level and achieve a competitive position in the labor market. In addition, the educational system is not so dynamic to quickly meet the requirements of the economic environment and to prepare professionals to meet the needs of the economy today. Yes, we face the situation where a person graduates from the university with honors, but is not able to apply the acquired theoretical knowledge in practice. Top experts often get the offers from the foreign companies before the end of the university.

Conclusions: The integrated address along these three issues can create a proportionate and effective labor market in Ukraine. On the one hand, developing economies can offer young professionals the places of employment with the prospects for the further growth with a competitive salary. The market employment, particularly young people, is the clear identifier of the economy, the level of country investment attractiveness. On the other hand, an effective youth employment program will encourage students to build a competitive knowledge base to give the offer to the employer and get a demand for their skills.

References

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