

новаций и контроля эффективности их реализации. Человек является источником инновационных идей, носителем знаний, позволяющих обеспечить фирме и государству такие конкурентные преимущества, которые способны по степени эффективности превзойти материальные факторы.

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ASSESSMENT OF IN-WORK POVERTY IN LITHUANIA

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Studies of in-work poverty represent a rather new field of economic research. After the World War II, reduction of unemployment rates has been long believed to be an effective measure to fight poverty. Having a job was identified with being out of poverty. Despite this, insights about poor living conditions and exploitation of people in work have been presented, mainly by thinkers and scientists representing left-wing political ideas, since the very genesis of capitalism. Current studies of in-work poverty are mainly promoted by the European Commission and problems of in-work poverty are not related to the representation of one or another political ideology. The EU has an established methodology for assessing in-work poverty. Individuals are defined as the working poor if they declare to have been in paid employment as their main activity lasting for at least six months in the previous year and are living in households where the equivalised disposable income is below 60 per cent of the national median. In 2012, the at-risk-of poverty threshold in Lithuania was LTL 8,954 (or LTL 746 per month) per capita. The at-risk-of poverty threshold per household consisting of two adults and two dependent children was LTL 18,869 in 2012.

In-work poverty has been analysed by such authors as Palacios, R.G. (2009), Marx, I. et al. (2011), Hellier, J. (2010), Frazer, H. and Marlier, E. (2010), Bradshaw, J. et al. (2010), Spannagel, D. (2013), Cooke, G. and Lawton, K. (2008), Garcia-Espejo, I. and Ibanez, I. (2006).

In Lithuania, the in-work at-risk-of poverty rate (6.5%) for 2012 was not high in the EU's context, representing the rate below the EU-28 average (6.9%). However, a

further analysis of in-work at-risk-of poverty from a time perspective shows significant fluctuations in this indicator: having reached the highest rate in 2010 (11.1%), the in-work at-risk-of poverty rate sharply decreased in 2011 and 2012.

The growth of the in-work poverty rate in 2010 can be explained by the global financial crisis which caused an increase in the unemployment rate, wage reductions and stagnation. 2010 was the year when Lithuania faced the highest unemployment rate (19.5%) and the lowest net wage (LTL 1,988). This resulted in the increased number of households with more dependents and households with low-paid employed persons. The reduction of the in-work poverty rate in 2011 and 2012 was related to the stabilisation of the economy, accompanied by decreasing unemployment rates and growing real wages in Lithuania. In addition, relatively high benefits for families/children (as compared to other benefits) determined the Lithuanian in-work at-risk-of poverty rate to stand below the EU average in 2012.

In addition to the aforementioned general trends, in-work poverty can be further broken down based on age, number of dependent children, work intensity, and education. In Lithuania, the highest at-risk-of-poverty rate is in the age group 25-54. This is related to the biggest number of dependent children in this age group and, accordingly, lower income per household member. The analysis of the in-work at-risk-of-poverty rate broken down by age confirms that persons with dependent children are more at risk of poverty.

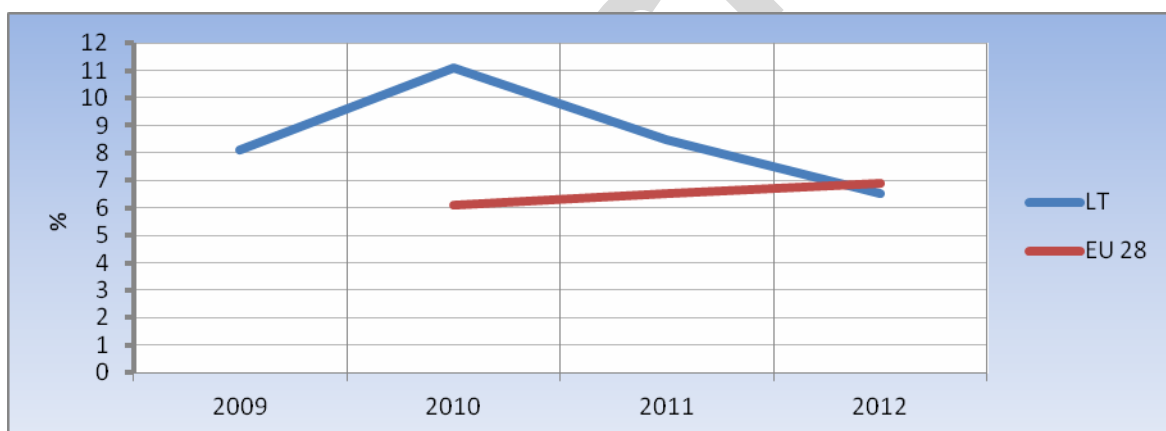


Fig. 1. In-work poverty in Lithuania and the EU-28, 2009-2012

Source: Eurostat

A breakdown of the in-work poverty rate based on work intensity (the total number of months spent in employment during a year relative to the maximum number of months the household members could have spent in employment) demonstrates that persons with the lowest work intensity are at the highest risk of living in poverty. Longer periods of unemployment as compared to periods in work lead to lower monthly income per household member.

Likewise, there is a relation between poverty levels and education. Persons with higher levels of education are less at risk of poverty than lower educated persons. This

could be explained by wage polarisation. Wage level for higher educated persons is higher on average as compared to those with lower education levels. Persons with primary education attainment are at the highest risk of poverty and those with higher education attainment appear to be the least exposed to poverty.

In Lithuania, persons employed under temporary contracts are at lower risk of poverty than those working under permanent employment contracts. In this respect Lithuania differs greatly from the average in other Member States where persons employed under temporary contracts are considerably more at risk of poverty than those employed under permanent contracts. This difference could be explained by differences in wage levels. In Lithuania, persons employed under temporary contracts are paid more on average than those working under permanent contracts.

Persons in part-time employment are at higher risk of poverty in Lithuania compared to those in full-time employment. This trend is consistent with a median trend in the EU. However, there is a greater gap between full-time and part-time employees in Lithuania in comparison with the EU average. Persons employed on a part-time basis earn less on average than those in full-time employment.

In general, in-work poverty constitutes a part of overall poverty. In EU countries with higher total levels of poverty in-work poverty also tends to be higher. The same applies to Lithuania: in-work poverty levels were higher during periods with higher overall poverty. Measures reducing the overall poverty level also reduce the in-work poverty rate. There is a relationship between poverty and income inequality.

Guaranteed minimum income schemes seem to be generous in Lithuania in comparison with equivalised disposable income or in relative terms. However, they are not very high in absolute terms. The absolute guaranteed minimum income schemes do not ensure minimum private consumption. It should be noted in this context that social protection expenditure of this type may considerably reduce the relative in-work poverty level if it is targeted at households with dependant children. Experience of other Member States shows that EU countries with more generous minimum income schemes for households with dependent children have lower in-work poverty levels.

As it was mentioned above, the in-work at-risk-of poverty rate in Lithuania is below the EU average and the overall in-work poverty situation should be seen as positive. However, the analysis suggests that fluctuations of in-work poverty levels are very sensitive to economic cycles. Implementation of the below-listed additional measures could reduce in-work poverty rates even more and situate Lithuania in the group of EU countries with the lowest in-work poverty rates. Recommendations in the area of social protection expenditure and taxes are mainly related to the number of children and low wages.

Amendment of the size and procedure of payment of benefits for children. Benefits related to dependent children should be granted on a universal principle rather than means tested as currently is the case in Lithuania. It means a return to the principle of universal payment of benefits for children applied until 2009. Experience of countries paying high benefits for children, such as Ireland and Finland, shows that in-work poverty levels in these countries are very low in the EU's context. Giving due consideration to the Irish experience, a per-child benefit should amount to 0.8% of the

present base social benefit per month. Currently, this benefit (granted after income check) is from 0.4 to 0.75 of base social benefit per child in Lithuania (Law on Benefits for Children of the Republic of Lithuania). Amendment of the size of benefits for children and restoration of the universal payment thereof would require additional LTL 780 million in accordance with the 2008 number of recipients of this benefit (Lithuanian Department of Statistics). It means that expenditure for social protection should be raised by 5.4%, whereas the total expenditure for child benefits should be increased by almost 10 times in 2013.

Increase of a tax-exempt amount of income in relation to the number of children from LTL 200 to LTL 400.

There are positive developments in this direction in Lithuania. In 2014, an additional tax-exempt amount of income was increased from LTL 100 to LTL 200 for the first child. However, this increase of the additional tax-exempt amount of income is not sufficient, because LTL 200 per child actually means that an adult person with one child saves LTL 30 in income tax which is less than the currently existing benefit after income check. If the additional tax-exempt amount of income were increased up to LTL 400 per child, a person raising a child would save LTL 60 in income tax. Lower taxes would better motivate parents to enter employment and increase average monthly income of a household. In turn, higher average income of households with children means lower in-work poverty levels. However, these amendments in the size of the additional tax-exempt amount of income would reduce the amount of income tax collected by the state by approximately LTL 8.199 million per month or by LTL 98.382 million per year. This accounts for 0.68% of financial resources allocated for social protection in 2013.

Increase of a wage-related tax-exempt amount of income from LTL 570 to LTL 800 on the basis of average wage of family members instead of single person's wage. In 2014, a tax-exempt amount of income was increased from LTL 470 (for persons earning LTL 800 or less) to LTL 570 (for persons earning LTL 1,000 or less). However, such increase of the tax-exempt amount of income is not sufficient, because LTL 570 means that a person saves LTL 85.5 in income tax per month. This amount is insufficient to increase tangibly employees' income (in low-paying jobs). If the tax-exempt amount of income were increased up to LTL 800 per month, persons earning minimum wages would save LTL 120 in income tax per month. On the other hand, this increase of the tax-exempt amount of income for low-wage earners would reduce state's revenues by LTL 30,370 million per month or by LTL 364,438 million per year. This amount equals 2.52% of financial resources allocated for social protection in 2013.

Increase of minimum wage in relation to the average wage in the country and satisfaction of the minimum needs. Meeting the minimum needs should be assessed using the minimum consumption basket approach, whereas the upper limit of minimum wage should account for a certain percentage of the average wage in the country. This would increase income of the poorest society members and reduce in-work poverty rates. Idea of linking minimum wage to the average wage is proposed in UK by Labour party.

Promoting education consistent with technological developments. Organization of proper education should reduce the number of non-demanded workforce and increase the number of employees meeting the market needs. Rapid technological economic developments doom excessive employees to live in poverty and increase the demand, and pay, for those having skills that meet the labour market needs. As a result, this increases income inequality and raises both total poverty and in-work poverty rates. Effectiveness of the existing education system must be improved. Positive changes have been initiated in this area by the Ministry of Education and Science of the Republic of Lithuania.

Offsetting reduced budget revenues: control of the shadow economy and property taxes. Reducing taxes on labour may result in a budget revenue decrease. It is therefore reasonable to consider the following funding sources for social protection: higher corporate profit tax and property/financial transaction tax. Taxes could be focused on two axes:

1. EU-28 average;
2. Average of EU's former command economies.

Assuming that extent of shadow economy will remain the same and focusing the tax rates according to the average of EU-28 it would be possible to generate additional revenues that are equal up to LTL 1.96 billion per year (13,77 % of financial resources allocated for social protection in 2013). Focusing the tax rates according to the average of EU's former command economies it would be possible to generate state's income that are equal to LTL 758,936 million (5,33 % of financial resources allocated for social protection in 2013).

The shadow economy in Lithuania accounts for quite a high percentage relative to GDP (28%), being almost twice as high as the EU-27 average (14.3%) (Employment and Social Developments in Europe 2013). If Lithuania managed the black economy and achieved the EU average, the national budget would be increased by approximately LTL 3 billion in addition which is even by 21,23 % above total expenditure for social protection in 2012.

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НЕЗАВИСИМЫЙ ФИНАНСОВЫЙ КОНТРОЛЬ КАК ДЕМОКРАТИЧЕСКИЙ ИНСТРУМЕНТ ТОТАЛЬНОГО МОНИТОРИНГА ЗА ДЕЯТЕЛЬНОСТЬЮ НАЦИОНАЛЬНЫХ ЭКОНОМИК В УСЛОВИЯХ ГЛОБАЛИЗАЦИИ

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Процессы и факты экономической и политической жизни не всегда понятны до конца в силу отсутствия полноты информации и знания реальных побудительных мотивов. Деятельность некоторых новых институтов экономики, в частности контрольно-ревизионных, и в частности аудита, вызывают иногда непонимание в бизнес-среде с точки зрения необходимости применения и практики приложения, потенциальных возможностей. Пытаясь отстраниться от навязанных лозунгов и догм, в статье изложена авторская позиция. На современном этапе развития российской экономики, и не только российской, важно выявить институциональные основы, обеспечивающие экономическое развитие национальной экономики, так как кроме традиционных факторов, воздействующих на совокупный спрос и совокупное предложение, они способны создавать позитивные ожидания хозяйствующих субъектов и стимулировать их инвестиционную активность. Аудиторские компании, работающие по определенным политическим, социальным, юридическим и экономическим правилам, выступают агентами, косвенно формирующими инвестиционную привлекательность субъектов национальной экономики какой-либо страны.

На сегодняшний момент миропорядок устроен таким образом, что денежная политика строится вокруг основного долларového источника – федеральной