

## INNOVATIVE DEVELOPMENT OF THE ECONOMY AND SOCIAL-LABOUR RELATIONS

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Ensuring the competitiveness of the national economy is possible only through its reformation on the basis of innovative development. The development of innovative entrepreneurship, the construction of an innovative type of production activity and the provision of services is the basis for the state sustainable development, the formation of innovative employment.

The modernization of the domestic economy requires modernization of social and labour relations in Ukraine, taking necessary steps of the state, responsible business in the direction of their reform in order to reduce the level of conflict and the emergence of a practice of partnership between employers and employees.

The introduction of qualitative changes in social and labour relations is a pledge of accumulation of knowledge as a resource for development, formation of knowledge on the basis of the development of continuous education, increasing the social status of the individual, which accumulates knowledge and actively uses them in their activities.

Modern social and labour relations should focus on a person, a multifaceted subject capable of solving the most important tasks of socio-economic development of the coun-

try, among which the stabilization of the social and economic situation, the formation and development of production of a new technological level, increase of living standards of the population on the basis of cooperation and partnership of all forces of society.

Gaps in social and labour relations cause inhibition of innovation activity in Ukraine, decrease in the level and quality of life of the population, loss of Ukraine's rating positions by the Global Competitiveness Index.

The most important and effective mechanisms for modernizing the economy and social and labour relations in the modern conditions is the establishment of effective cooperation between business and science; Stimulating the development of public-private partnership; Improvement of public financing mechanisms; Increasing the motivation of employees in general, and the development and implementation of innovations in particular; Increasing the efficiency of the training system; Development of social responsibility of business.

In the social and labour relations, an important role is played by the state, which must ensure the implementation of legislative and regulatory functions, creating a field for an equal partnership.