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ANALYSIS OF SOCIO-ECONOMIC BASES OF DETERMINING FAIR SALARY IN GEORGIA

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ABSTRACT. The difficulty of determining a fair compensation is an economic-social topic that has concerned humanity during the past three centuries, since the beginning of the industrial revolution, when hired labor has become one of the primary factors of value creation. Since time immemorial, different ideologies have provided various responses to the question of what should be the basis of salary. This debate frequently served as the primary catalyst for revolutionary events, which have occurred several times throughout history. Given the significance and complexity of the problem, extensive, sophisticated, and complex research by economists, psychologists, sociologists, historians, culturologists, managers, and other experts, is required to provide a more or less suitable solution. By using Georgia as an example, in this article we will try to analyze the described issue from an economic and social perspective and highlight the key trends.

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Introduction

The topic of the justice of labor compensation can be brought up in a variety of contexts, such as sphere, gender, and positional terms. However, we believe that for each of them, a unified approach should be devised. It should be noted that even though the term "worthy labor compensation" is frequently used, we believe that the phrases "fair salary" or "fair labor compensation" sound more complete because, while the first, aforementioned phrase put the emphasis on the employee, whereas the term we used in the title implies that the interests of all parties, including the employer, the employee, the employee's family, and the state, are taken into consideration.

A fairly perceived salary is a reward that is in line with an individual's accomplishments and merits. In addition, the equality of employees should be considered. Foremost, the employees need to perceive the wage as fair, in this case, they will try to make more efforts to complete the assignment. Adams, a specialist in organizational psychology, claims that an employee values two fundamental attitudes. In the first place,

he analyzes the ratio of his contribution to the company and the profit he receives. Secondly, he compares his position to his colleagues, considering the ratio of his compensation to the total of his professional experience and contributions to the company while contrasting it with comparable information about his peers. As we previously stated, if the employee believes the offered indicators are fair, this is a powerful motivation. otherwise, he/she becomes dissatisfied and may ultimately quit his/her position [1]. If the employee remains with the company and continues to work under such unfair conditions, there is a considerable likelihood that conflict situations [2] and organizational time expenses will rise [3].

After considering the aforementioned, the question of what determines unfair labor compensation emerges. First and foremost, the employee must consider that the compensation is unfair, and make a determination based on the aforementioned considerations. At the same time, the compensation should also be so minimal that it cannot cover the needs of the employee and his dependents. We are first discussing basic needs. However, along with the development of the country, the needs of each of its citizens change. In such a situation, an individual employee has a claim to meet the needs of a higher level.

Apart from fair wages, there are several terms related to labor compensation. For example, the concepts of "minimum wages", "living wages" and "fair wages" have been included in the Indian legislation. The "minimum wage" is the lowest compensation that an employer is required to pay their employees. In order for the workforce to continue their labor activity, it must make sure that their basic needs are covered. A business cannot operate if it is unable to pay its employees the minimum wage. The "living wage" is the compensation that ensures the satisfaction of the fundamental requirements of workers and their family members in accordance with their social status, as well as the possibility of development. That covers the possibility for workers and their families to receive pension insurance, health care, and education benefits. According to Indian legislation, the concept of a "fair wage" is dynamic and shifts in line with the country's socioeconomic progress. A fair wage is therefore defined in a fairly generic way as the compensation is the reward received by the employees in exchange for their labor efficiency, the complexity of the work completed, and their efforts [4].

Judging from an economic perspective, the foundation of labor compensation is labor productivity. If we address the topic of fair compensation for labor from the perspective of the employer, a salary that is not higher than the labor productivity indicator will be considered a great unfairness. Because of this, it is essential to evaluate and discuss the concept of labor productivity as well as its leading indicators while speaking about the economic foundations of salary. In the existing environment, it is important to consider into account the growth of remote work as a part of labor productivity, which also influences compensation. It would be appropriate to involve employees as much as possible in the process of establishing the remuneration system to foster their belief in the company [5].

The economic growth of a country, competitiveness, and standard of living are all directly correlated with labor productivity, which is a significant economic indicator. Labor productivity reflects output per unit of time. At the macroeconomic level, the aforementioned indicator enables stakeholders to evaluate GDP growth rates against the backdrop of labor costs, which offers essential aspects about the standard and quality of human capital in the economy, innovations used in production, and input factors [6].

The indicators for the countries that are somewhat connected to Georgia economically or historically are shown in Table 1. Quantitative information provided in different aspects will allow us to analyze the situation in the world around the mentioned issue.

It is common practice that the minimum wage is established by legislation, taking the above-discussed approaches into account. The mentioned indicator is provided according to different countries in the first column of the table. The fact that Georgia has the lowest indication in this area, with a value of 7 USD, is the most significant thing to us. That is because the minimum wage was set at 20 GEL by a decree issued by the President of Georgia on June 4, 1999 ("About the amount of the minimum wage"), and it has remained that way ever since. In fact, it may also be said that the mentioned social tool does not work and has no benefit in Georgia. However, the data in the table demonstrates that the minimum salary is an essential social safety

and protection measure in every country. The amount of the minimum wage is a great predictor of the country's economic development. All countries which have developed economies have high level of mentioned indicator. In this regard, Switzerland has the strongest statistics, where a monthly income of \$3800 is absolutely enviable.

The second column of Table 1 shows the parameters of average incomes per capita of the population according to 2020. This indicator is pertinent to the current study because the largest part of the income is formed through salary. According to our calculations (because we were unable to find this indicator in international databases), Georgia had an average income of about \$380 to \$400 per capita, which is one of the lowest figures among the pertinent indicators shown in the table, however, it exceeds the minimum wage level of several countries presented by us.

Table No. 1. parameters of average incomes per capita of the population

	Minimum Wage (USD, 2019)	Average monthly income per capita of the population (USD, 2020)	Unemployment rate % 2020 (2019 data is used for countries marked with *)	Share of employees in the population (2022 %)	Demographic load factor (2022)	Labor productivity (2021, GDP per person/hour in USD)
Switzerland	3800	6885	4.8	64.1	0.84	69.7
Australia	2230	4473	6.5	61.9	1.0	59.1
Ireland	1854	5479	5.6	58.5	1.14	122.2
Netherlands	1831	4256	3.8	64.2	0.84	66.0
Germany	1743	3960	3.8	59.6	0.95	58.7
united kingdom*	1736	3319	3.7	60.2	1.02	49.7
France	1703	3292	8.0	51.1	1.37	57.9
South Korea	1498	2744	3.9	61.0	0.86	41.5
Israel	1487	3551	4.3	59.8	1.31	55.7
Italy	-	2697	9.2	44.3	1.58	57.5
Japan	1360	3363	2.8	60.0	0.90	40.3
USA	1257	5345	5.4	58.2	1.10	70.6
Spain	1145	2280	15.5	49.3	1.36	48.8
Greece	849	1496	16.3	43.2	1.67	41.4
Lithuania	621	-	8.5	57.3	1.07	41.0
Estonia	605	-	6.8	59.7	1.01	42.2
Poland	586	1272	3.2	55.0	1.14	35.4
Czech Republic	582	-	2.6	58.6	1.02	40.5
Romania	491	1050	5.0	50.4	1.34	35.1
Latvia	481	-	8.1	55.9	1.15	33.9
Turkey	451	754	13.1	44.0	1.96	40.3
Iran	311	247	9.7	37.5	2.55	19.9
China*	217	879	5.2	64.7	0.87	13.8

Russia	174	891	5.6	58.3	1.11	30.3
Ukraine	161	298	9.5	50.8	1.34	15.8
Azerbaijan*	147	-	4.9	60.6	1.15	15.8
Armenia *	-	-	18.3	41.6	2.03	19.8
Georgia	7	-	18.5	53.5	1.34	16.8

Source:

1. <https://ilostat.ilo.org/topics/> [7]
2. <https://www.worlddata.info/average-income.php> [8]

Unfortunately, Georgia leads all other countries on the table with an unemployment rate of 18.5%. Significant economic challenges are indicated by such a high unemployment rate, which undoubtedly has a direct impact on the labor market's supply of workers. This, in turn, has a detrimental effect on the formation of fair compensation practices in our country.

An important indication that can be interpreted differently depending on the setting of a specific state is the share of employees in the total population. For instance, population aging is a widespread problem in developed countries, which explains why the abovementioned indicator is low. Intriguingly, there are countries, where a high level of economic development was noted, but the economic crisis that developed in recent years caused high unemployment. At the mentioned time, the specific share of employed people in the general population is particularly small. Good examples of this are Greece and Italy.

The demographic load factor is the ratio of dependent population and employed people. We have two alternatives for analyzing the situation in this case as well. In particular, people over 64 and individuals under 15 are included in the dependent population. The ratio increases primarily at the expense of the elderly in Europe because there are often many elderly individuals and few young people in the population due to the low birth rate. With older populations and relatively high birth rates, the USA and Australia may be considered to have optimum ratios of 1.1 and 1.0. In many European countries, the aforementioned indicator is even lower than 1. However, as we previously indicated, this cannot be viewed as a positive trend because it clearly demonstrates a low birth rate and an alarmingly low proportion of young people in the general population. Given current demographic trends, Georgia's demographic load factor of 1.34 is quite concerning.

The demographic load ratio must be evaluated in conjunction with other indicators and trends, because its high or low rate is less informative on its own. For instance, in many African countries mentioned data is 2, 3 and frequently more. Which indicates that the total number of dependents in these countries is two, three, or more times higher than the whole employed population. Amazingly high birth rates and, consequently, the specific proportion of young people in the population, is what lead to this situation. Amazingly high birth rates and, consequently, the specific proportion of young people in the population is what lead to this situation.

How can the effectiveness of the workforce be measured? The answer is quite intuitive. Human capital is the primary determinant of labor productivity. An individual with average qualities employed in the economy possesses a combination of knowledge, skills, and professionalism, which is known as human capital. The second factor that determines labor productivity is technological changes. The second factor that determines labor productivity is technological development. On the other hand, technological advancements are the result of innovations, knowledge, and inventions. The third factor that affects labor productivity is the scale effect, in which the company receives a cost benefit as production volumes increase [9].

Labor productivity is represented by the data in the seventh column of Table 1, and these indicators correlate with the level of wages and income of the population. Increasing labor productivity is an intensive means of wage growth. however, the deliberate implementation of a healthy wage policy encourages the

growth of labor productivity. A commercial enterprise cannot exist in the current situation if the labor productivity index does not substantially exceed the salary. The increase in labor productivity determines the country's long-term, sustainable economic development. It demonstrates how effectively states make use of their labor and time resources. More specifically, labor productivity is the value that each employee produces throughout the unit of work time.

The labor productivity index shown in the table, which was \$122.2 by 2021, demonstrates that Ireland has recently been regarded as having one of the highest economic growth rates in the world. The USA comes in second place among the countries included in the chart with the amount of \$70.6. This means that compared to the average American worker, the average Irish worker produced around 70% more product per hour. The impact of economic growth is frequently characterized by a certain lag in the country's social development, and the case of Ireland is a clear example of it. Despite such a significant increase in labor productivity, salaries cannot proportionally represent this fact.

Unfortunately, with a labor productivity rate of \$16.8 per person/hour, Georgia has one of the lowest rates among the countries listed in the table. Economic development, the increase of wages and other incomes, directly affects the improvement of this parameter and should be the focus of a significant part of the country's economic activities.

Table No. 2. Average salary - by sector (Georgia)

	Average salary in 2014 GEL	Average salary in 2017 GEL	Absolute change in 2014- 2017 GEL	Percentage change in 2014-2017	Average salary in 2020 GEL	Absolute change in 2014- 2020 GEL	Percentage change in 2014-2020
Average across all industry	818	999	181	22.1%	1 191	373	45.6%
Agriculture, Forestry, and Fishing	501	643	142	28.3%	819	318	63.5%
mining and quarrying	903	1 260	357	39.5%	1 779	876	97.0%
manufacturing	721	868	147	20.4%	1 111	390	54.1%
Electricity, gas, steam and air conditioning supply	1 148	1 414	266	23.2%	1 500	352	30.7%
The water supply, sewerage, waste management and remediation activities	654	753	99	15.1%	791	137	20.9%
Construction	944	1 466	522	55.3%	1 715	771	81.7%
Wholesale and retail trade; repair of motor vehicles and motorcycles	703	844	141	20.1%	1 036	333	47.4%
Transportation and storage	1 048	1 238	190	18.3%	1 433	385	36.7%
Accommodation and food service activities	477	672	195	40.9%	819	342	71.7%
Information and communication	1 171	1 426	255	21.8%	1 886	715	61.1%
Financial and insurance activities	1 590	2 008	418	26.3%	2 157	567	35.7%
Real estate activities	899	1 093	194	21.6%	1 183	284	31.6%
Professional, scientific and technical activities	1 145	1 594	449	39.2%	1 852	707	61.7%
Administrative and support service activities	698	768	70	10.0%	866	168	24.1%
Public administration and defence; compulsory social security	1 162	1 236	74	6.4%	1 426	264	22.7%
Education	455	577	122	26.8%	743	288	63.3%
Human health and social work activities	742	953	211	28.4%	1 101	359	48.4%
Arts, entertainment and recreation	682	877	195	28.6%	955	273	40.0%
Other service activities	632	685	53	8.4%	1 094	462	73.1%

Source: <https://www.geostat.ge/ka> [10]

The implementation of a fair wage policy, in addition to the problems discussed above, includes issues such as industrial and gender distribution of wages. Georgia is one of several countries throughout the world where representatives from various fields receive significantly different salaries. Often the disproportion is so enormous that it cannot be justified either by the requirements for qualifications or by the complexity and danger of the work. Below, we will analyze the current situation in Georgia in this regard, considering the indicators presented in Table 2.

During the period 2014-2020, in Georgia, the average salary increased. As an example, compared to the base year, the average salary increased by 22.1% in 2017 and 45.6% in 2020.

However, during the discussion, we must also include the fact that the exchange rate of Georgia's national currency to the dollar fell significantly during this time. For illustration, in 2014, the average exchange rate of the lari against the dollar fluctuated within the range of 1.76-2.28, in 2017 within the range of 2.49-2.53, and in 2020, within the range of 3.10-3.22 [11]. Accordingly, in each of the aforementioned years, the average exchange rate was as follows: \$1-2.02 GEL in 2014, \$1-2.51 GEL in 2017, and \$1-3.16 GEL in 2020. Simple calculations show us that in 2014 the average wage in Georgia corresponded to \$405, in 2017 to \$398, and in 2020 to \$376. In other words, if we express it in US dollars, the average wage in Georgia was characterized by a slight, but persistent downward tendency.

This situation is exacerbated by the fact that the majority of the items in the consumer basket were imported throughout the period under review, regrettably, the same trend is still present today.

It is interesting how the dynamics of the average salary was in the considered period, taking into account inflation. Lari inflation was 12.6% in 2017 compared to 2014 and 27.6% in 2020 (<https://www.geostat.ge/ka>). According to this, with the appropriate adjustment of the inflation rate, the real increase of the average salary in 2017 compared to 2014 amounted to 69 GEL or 8.4%, and in 2020, 115 GEL i.e. 14%.

Table 2 clearly displays the disproportion that exists in Georgia between various fields in terms of the amount of average salary. For instance, the lowest paid field during the period under review was education, where the average salary increased from 455 GEL in 2014 to 577 GEL in 2017 to 743 GEL in 2020. The highest paid were insurance and financial activities, where the average salary in 2014 was 1590 GEL, in 2017 2008 GEL, and in 2020, 2157 GEL. As we're seeing, the disproportion was solid throughout the period of the three years, being 3.5 in 2014, 3.5 in 2017, and 2.9 in 2020. To some extent, the decline in the aforementioned indicator at the end of the relevant period can be viewed as a positive development. However, additional observation will be necessary to determine whether this decrease will develop into a durable trend. Positively, the average income in the education sector increased significantly, which contributed to the reduction of the disproportion. Negatively, by 2020, education was still Georgia's lowest paying field. In 2014, the salary in this field was lower than the average salary of the country by 44%, in 2017 by 42%, and in 2020 by 38%.

Because of specific economic and sociocultural circumstances, industries like agriculture, forestry, and fish farming are of great importance to Georgia. The demographic potential of rural Georgia, which ranges from 2.3 million to 4.5 million residents, cannot be completely utilized if the appropriate economic and social environment is not created in these areas. Specifically, there are between 300 to 330 thousand employees in the agricultural sector [12]. As we can see, the population range is quite large. In our opinion, to which, high or low level, the carrying capacity of the Georgian village will be approached, depends greatly on the general economic and social situation, and among them, foremost, on the income of the population. As we can see, the population range is quite large. In our opinion, to which, high or low level, the carrying capacity of the Georgian village will be approached, depends greatly on the general economic and social situation, and among them, foremost, on the income of the population. The agriculture sector, to which the growth of other fields is tied by multiplier logic, is the primary influencer of incomes in rural areas.

Along with insurance and financial activities, salaries were relatively high in areas such as information and communication, which should be considered a manifestation of a global trend. In the aforementioned direction, the average salary in 2014 was 43% higher than the average salary in the country, in 2017 this indicator was again 43%, and by 2020, it was already 58%.

In Georgia, the mining, quarrying, and construction industries saw the largest salary increase during the period under review. The growth in these areas in 2020 amounted to 97.0 and 81.7 percent, respectively, over the base year. This is a rather high rate and indicates the rapid development of the field, especially in the case of construction.

Table No. 3. Salary distribution by sector and gender (Georgia)

	Salary in 2014		Difference in 2014 %	Salary in 2017		Difference in 2017 %	Salary in 2020		Difference in 2020 %
	woman	man		woman	man		woman	man	
Average across all industry	618	980	-58.6	770	1197	-55.5	952	1408	-47.9
Agriculture, Forestry, and Fishing mining and quarrying	419	525	-25.3	617	651	-5.5	631	900	-42.6
Manufacturing	812	914	-12.6	1192	1268	-6.4	1172	1848	-57.7
Electricity, gas, steam and air conditioning supply	510	824	-61.6	629	995	-58.2	827	1270	-53.6
The water supply, sewerage, waste management and remediation activities	1198	1136	+5.2	1514	1392	+8.0	1617	1474	+8.8
Construction	521	693	-33.0	664	790	-19.0	718	823	-14.6
Wholesale and retail trade; repair of motor vehicles and motorcycles	733	962	-31.2	949	1523	-60.5	1226	1770	-44.4
Transportation and storage	517	864	-67.1	633	1034	-63.3	789	1266	-60.4
Accommodation and food service activities	720	1133	-57.4	847	1363	-61.0	1176	1505	-28.0
Information and communication	378	653	-72.7	592	785	-32.6	742	928	-25.1
Financial and insurance activities	1017	1278	-25.7	1185	1592	-34.3	1660	2090	-25.9
Real estate activities	1168	2218	-89.9	1395	3025	-117.8	1643	3016	-83.6
Professional, scientific and technical activities	558	1080	-93.5	765	1284	-67.8	1062	1244	-17.1
Administrative and support service activities	933	1317	-41.1	1499	1672	-11.5	1519	2166	-42.6
Public administration and defence; compulsory social security	595	757	-27.2	628	844	-34.4	797	908	-13.9
Education	1125	1174	-4.3	1186	1256	-5.9	1324	1470	-11.1
Human health and social work activities	430	539	-25.3	559	638	-14.1	731	786	-7.5
Arts, entertainment and recreation	652	976	-49.7	831	1289	-55.1	994	1390	-39.8
Other service activities	571	785	-37.5	755	992	-31.4	831	1070	-28.8
	479	857	-78.9	625	781	-25.0	921	1410	-53.1

The table was compiled using the following source: <https://www.geostat.ge/ka>

The dynamics of average salaries from 2014 to 2020 are shown in Table 3, along with how they are distributed by sector and gender. A difference indicator that displays the salary disproportion between men and women as a percentage is presented alongside the indicators for each year under review. The "-" symbol indicates how much women's salaries are lower than men's, while the "+" sign represents that women's salaries are higher than men's salaries. It is noticeable that from the indicators in Table 3, we find a "+" sign in the case of only one field - supply of electricity, gas, steam and air conditioning. Women's salaries were slightly greater than men's salaries in each of the three years under review.

Table 3 illustrates the wage gap between men and women. In all areas, women made on average 58.6% less than men in 2014, 55.5 percent less in 2017, and 47.9 percent less in 2020. According to us, there is no economic rationale for such a discrepancy, and a separate study should be conducted to identify what phenomenon we are dealing with. However, these data reveal a significant positive trend, that represents decline of the aforementioned disproportion. We are far from the idea that men and women must have identical, equal pay across all industries. Hard physical labor is in demand in some sectors of the economy, obviously, in this case, there will undoubtedly be more jobs available for men, and they will receive significantly higher compensation. For example, from those presented in Table 3, mining and quarrying, manufacturing and construction can be attributed to such industries.

Education is one of those fields where average incomes for men and women should be roughly equal. However, men earned 25% more than women in 2014. The aforementioned discrepancy decreased during the following years and amounted to 7.5 percent by 2020. In the fields of arts, entertainment, and recreation, as well as information and communication, there shouldn't be a significant salary gap between men and women, however, as Table 3 demonstrates, males also earn significantly more in these fields.

From the data in Table 3, Financial and insurance activities merit particular consideration. These are the areas, in our opinion, where men and women can handle the assigned duties equally well. Nevertheless, in 2014, women were paid roughly 90% less than men. The compensation gap between men and women expanded from 90% in 2014 to about 118% in 2017, and then it decreased to 84% in 2020.

conclusion

The growth in compensation in Georgia is directly tied to the increase in labor productivity, which was noted at the beginning of the article, is not only one of the lowest among comparable measures of the countries under examination, but it lags behind most of them by several times. Overcoming such high unemployment rates is also directly tied to compensation increases, which can have a mutually reinforcing effect on productivity growth.

The labor legislation must be perfected to enhance the compensation policy in a way that, on the one hand, protect the worker's social interests and, on the other, maximize the productivity of their work. Establishing Georgia's actual minimum wage should be the first step in this. As the indicators we reviewed demonstrate, all countries have a minimum wage that is equal to or higher than the living wage in those countries.

Georgia's average salary should increase, and as a result of the rise, the disproportion between different fields should be lessened. It is obvious that establishing labor market mechanisms will be the primary means of regulating the aforementioned issue. Also, regulation of labor legislation and the implementation of a state policy supporting institutions of vocational education and training centers are equally crucial.

In Georgia, the compensation disproportion between the genders is obvious. In this regard, foremost, studies should be conducted to identify the precise causes. After the scrupulous study of the aforementioned problem, the ways to correct the situation should be determined individually for each separate field.

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აბსტრაქტი. სამართლიანი ხელფასის განსაზღვრის პრობლე-
მა, ის ეკონომიკურ-სოციალური საკითხია, რაც ალბათ ყველაზე
მეტად აღელვებს კაცობრიობას უკანსაკნელი სამი საუკუნის გან-
მავლობაში ანუ სამრეწველო რევოლუციის დასაწყისიდან, როდეს-
აც დაქირავებულის შრომა ფასეულობის შექმნის ერთ-ერთ ძირი-
თად ფაქტორად მოგვევლინა. თუ რის საფუძველზე უნდა განი-
საზღვროს შრომის ანაზღაურება, ამ კითხვაზე სხვადასხვა იდეო-
ლოგია განსხვავებულ პასუხს იძლეოდა ოდითგანვე და ხშირად
ეს იყო მთავარი ტრიგერი რევოლუციური მოვლენებისა, რაც არა-
ერთხელ მომხდარა მსოფლიოს ისტორიაში. საკითხი უაღრესად
მნიშვნელოვანი და მრავალწახნაგოვანია, ამიტომ მასზე მეტ-
ნაკლებად დამაკმაყოფილებელი პასუხის გასაცემად საჭიროა ეკო-
ნომისტების, ფსიქოლოგების, სოციოლოგების, ისტორიკოსების,
კულტუროლოგების, მენეჯმენტისა და ბევრი სხვა სპეციალისტის
კომპლექსური მუშაობა. წინამდებარე სტატიაში ჩვენ შევეცდებით
ეკონომიკურ-სოციალური ასპექტით გავაანალიზოთ აღნიშნული
პრობლემა და საქართველოს მაგალითზე გავაშუქოთ ძირითადი
ტენდენციები.

საკვანძო სიტყვები: შრომის ანაზღაურება, „სამართლიანი ხელ-
ფასი“, დამსაქმებელი, შრომის პროდუქტიულობა

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