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## **FINANCIAL SUPPORT OF THE ECONOMICALLY ACTIVE POPULATION THROUGH UNEMPLOYMENT INSURANCE**

The article analyzes the current state of the labor market in Ukraine and investigates the features of the system of unemployment insurance.

The author also provided a brief overview of legislation governing the implementation of social insurance in case of unemployment in Ukraine, cited statistics on unemployment in the country, and suggested the ways of improving the mechanism of regulation of unemployment in Ukraine.

The author analyzed the current state of control processes in the labour market and employment, continuance of such negative trends as the high level of informal employment, illegal migration, as well as deficiencies of public employment service. It was indicated that in Ukraine there is no effective mechanism of state management of employment. Therefore, one of the components and multidimensional aspects of transformational economy is maintenance of full employment and social protection of the unemployed.

The analysis of the structure and dynamics of the labour market in Ukraine allow establishing the fact

that the labour market in Ukraine is immature, unbalanced and inefficient. Significant mechanism of adaptation of the labour market in Ukraine is a policy of remuneration. The level of wages in Ukraine is low not only in comparison with the general level of wages in countries with developed market economies, but also taking into account the actual productivity.

It is revealed that acute problem today is the high proportion of the unemployed with higher education in Ukraine. Since the country has a large number of unemployed people with higher education, it raises the question of the rationality of the state policy on funding education for such a large number of students and the proper distribution of the number of seats for the various disciplines in higher education.

The article found that Ukraine, as a social state, should create the appropriate conditions to increase material support of society relevant to modern standards, satisfy its cultural needs, ensure personal security of every citizen and achieve social justice in the process of implementing economic policy.