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THE IMPACT OF LABOR MIGRATION ON THE UKRAINIAN ECONOMY

The purpose of this research is to study labor migration and its impact on the economy of Ukraine. Also, the definition of positive and negative factors that have an impact on the economy of the country.

In the modern world, the able-bodied population in many countries is less or more involved in migration processes. The socio-economic essence of migration is to establish a quantitative and qualitative correspondence between the need for labor and its availability in different countries.

Labor migration is the departure of able-bodied workers abroad for the purpose of finding employment for a certain period of time. According to statistical data, the stay of Ukrainians abroad is decreasing, with only 10% of migrants staying abroad for more than a year. Usually, migration has a short-term – from a month to six months.

The political and economic instability that is characteristic of Ukraine today has a significant impact on the motivation of Ukrainians on labor migration. In addition, after the introduction of democratic freedoms, in particular freedom of movement, the transboundary mobility of the Ukrainian population has grown rapidly. The integral assessment of labor migrants in 2015-2018 is about 4 million emigrants, which is about 16% of the able-bodied population of Ukraine.[3, c.7]

Particularly attractive countries for the migration of Ukrainians are Poland, Russia, Italy, the Czech Republic, Portugal and Spain – about 80% of the total flows of short-term and long-term migrant workers from Ukraine. In 2013, the annexation of the Crimea and the beginning of the conflict in the East of Ukraine, for the first time the number of trips of Ukrainians to Poland exceeded the number of visits to Russia, which has traditionally been most visited by Ukrainian citizens.[2, c.10; c.13]The impact of labor migration on the Ukrainian economy is significant. Labor emigration is connected with the outflow of the able-bodied population outside the country, through to changes in the quantitative and qualitative characteristics of the labor potential of society, in particular the influence on the professional structure of the able-bodied population, it affects the economic potential of the country as a whole. This effect can be positive and negative.

One of the positive factors in labor migration is money transfers from migrants from abroad. According to the estimates of the International Organization for Migration in 2014-2015 has received approximately \$ 2.8 billion. [2, c.19]We think that remittances have a positive impact on macroeconomic stability in Ukraine. They help finance the trade deficit of the country and support the value of the national currency. However, the contribution of migration to GDP in Ukraine is relatively small, and remittances make up from 2 to 5% of GDP. [1, c.54]Also, important positive factors are increase of the

population's solvent demand, stimulation of production, development of the financial and banking sector of the economy and improvement of the skills of workers.

However, despite positive factors, migration also has a negative impact on the country's socio-economic development. First, it is unemployment, which is the result of a decrease in the number of economically active population in the country and slows economic growth. Secondly, the departure of a large number of educated and professionally skilled migrants leads to a decrease in the number of skilled personnel in the country. Also, this process is accompanied by a loss of qualification, which leads to a decrease in the capacity of the development of scientific and technological progress in the country of origin of migrants.

Therefore, we can conclude that the impact of labor migration on the economy of Ukraine is both negative and positive. In our opinion, the losses of the Ukrainian economy from labor migration outweigh the benefits of it. Indeed, at this stage of development of Ukraine, human capital is especially important, which is the main component of the economic potential of the entire country. So, we believe that one of the areas of migration policy should be increase of the efficiency of public administration in the processes of labor migration, and most importantly, creation of comfortable conditions for the employment and development of Ukrainians at homeland, which will reduce the number of labor migrants in Ukraine and increase the public welfare of the population.

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