FINANCIAL SUPPORT OF SOCIAL PROTECTION OF THE POPULATION IN COUNTRIES WITH DEVELOPED AND TRANSFORMATION ECONOMY

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Abstract: The article is devoted to the analysis of functioning models of social protection of the population, which influence the choice of principles of financing social expenditures in countries with developed and transformational economies. The existing typology of social protection systems is studied, their main criteria and features are highlighted. An assessment of the level of financial support for social protection of the population for 2004-2018 is carried out; the total expenditure on social protection per capita in countries with developed and transformational economies are analyzed. Emphasis is made on pension benefits in gross domestic product as the main indicator for assessing the financial capacity of the country's pension system.

Keywords: Finance, Social benefits, Social policy models, Social protection, Pension expenditures.

1 Introduction

Dynamic transformations of the economy and demographic factors create significant problems in the financial support of the population, which affects not only human well-being but also the economy as a whole. Constant adaptation to the modern environment strengthens the role of social priorities and guidelines for social development. The concept of accumulation of material wealth was replaced by the concept of human capital development. Countries with developed and transformational economies have changed the perception of the role and place of human in civilized progress. Human capital, the quality of the workforce, and the motivation to effective work are crucial to ensuring high rates of economic growth.

Despite some changes in the direction of creating appropriate conditions for the development of human capital, more than two thirds of the world's population are deprived of a decent life and do not have the opportunity to exercise the right to adequate social protection. All this is forcing the governments of most countries to intensify efforts to find ways to reform their social protection systems, which is accompanied by the emergence of new models of social policy aimed at eliminating the contradictions between market legislation and social goals.

In Ukraine, the formation of a system of social protection, the creation of its effective and efficient model of functioning requires in-depth study and systematization of foreign experience gained by the world's leading countries with developed economies. No less important is the experience of countries with transformational economies.

Among the important scientific studies of financial support of social protection in countries with developed and transformational economies, there are the works of both domestic and foreign scientists: Bonoli [8], Giddens [14], Esping-Andersen [12], Leibfrid [16], Lorenz, Sapir [22], Siaroff [23], Titmuss [24], Tulenkov and Shaygorodsky [26].

The purpose of the article is to generalize and systematize the experience of the functioning of social protection systems and their financial provision in countries with developed and transformational economies.

2 Literature Review

The results of many scientific studies show that most countries with developed and transformational economies have legal, organizational, and financial differences in social protection systems and in historical retrospect have used their options to solve social problems through social reform (innovation) or social guarantees system development. Awareness of various countries around the world of the need to create 'buffer' tools to respond to destabilizing factors of socio-economic development, has contributed to the formation of modern models of social protection, which are constantly improving, providing flexibility and adaptability to respond to societal threats and challenges. These processes are the basis for the development of new social strategies aimed at limiting the cost and improving the targeted effectiveness of social programs. However, almost all models of social protection include several types of social insurance health, pension, unemployment, accidents at work, as well as have a minimum social security state social assistance (in various forms) and an extensive system of social services.

Different types of typology of social protection systems are distinguished in the scientific space. According to the researcher Titmuss [24], three models of social protection dominate: the marginal model (USA); institutional-distribution model (Sweden and other Scandinavian countries); intermediate model (Germany, Great Britain, etc.).

The marginal model provides for the action of social protection only when to meet the needs of the individual, his own efforts are not enough, as well as the opportunities of the market and his family as "natural mechanisms for meeting social needs". Social protection measures under this model are ancillary, selective and targeted, supporting the poorest sections of the population [13].

The functioning of the institutional-distributive model of social protection is based on two main elements: "institutional", based on the social responsibility of the state for the welfare of its citizens, which through intervention provides 'buffer' of the negative effects of a market economy, and "distributive", focused on benefits and resources between people, providing mitigation of inequality. Public expenditures on social protection according to this model predominate among other sources of financial support for the implementation of social programs.

The intermediate model is a kind of compromise, as it combines the best features of institutional-distributive and marginal models and is aimed at balancing and harmonizing state social guarantees and individual responsibility. This approach is used in most developed western countries, as it is quite flexible and productive in terms of opportunities to change strategic directions, in accordance with domestic political factors.

German scientist Leibfried [16] proposed classification models of social protection based on the principle of "family similarity". According to this similarity, he identifies four models, which include four groups of countries with European approaches to social protection: the Anglo-Saxon (or surplus) model (UK, USA, Australia, New Zealand); "Bismarckian" (conservative or institutional) model (Austria, Germany); Scandinavian (or modern) model (Sweden, Norway, Denmark, Finland); Latin (or rudimentary) model (Spain, Portugal, Greece, Italy, France).

Along with this, the classification of social protection models proposed by Siaroff [23], based on the level of social assistance to families (especially mothers) is worth noting: Protestant-liberal model (Australia, Canada, New Zealand, Great Britain, USA), which is characterized by a minimal focus on family welfare (assistance is paid to mothers, but is inadequate; developed Christian Democratic model (Austria, Belgium, France, Germany, Luxembourg, the Netherlands), which is characterized by the fact that significant conditions are created for women, to stay at home and raise children rather than to work, the Protestant Social Democratic model (Denmark, Finland, Norway, Sweden), which has a high level of social assistance provided mostly to mothers. This classification is quite symptomatic as it reflects new gender trends that are in the field of social protection and due to the influence of gender factors on the social policy of modern state formations l [26, p. 59].

The Italian researcher Bonoli [8], based on the criteria of intensity and extensiveness, substantiated the following four models of social protection: the British model (Great Britain, Ireland), where the extensive approach prevails; continental model (Netherlands, France, Belgium, Germany, Luxembourg), where an intensive approach is typical; the Nordic model (Sweden, Finland, Norway, Denmark), where an extensive approach is preferred; southern model (Italy, Switzerland, Spain, Greece, Portugal) which is characterized by an intensive approach.

Danish sociologist Esping-Andersen [12, p. 24-27] described the following models: Scandinavian type of social protection model, which is based on high taxation and wide employment opportunities; Central European type (Germany, France), which is based mainly on high workload; Anglo-Saxon type actually "residual" form of social system with low tax burden and targeted programs; Mediterranean type (Italy, Spain, Portugal, Greece), which is characterized by low levels of taxation and is largely focused on family support.

Instead, the scientist Lorenz, analyzing the typologies of social protection systems Esping-Andersen and Leibfried identified the following four models: Scandinavian (Sweden, Norway, Denmark, Finland), based on the principles of solidarity and universality of social protection due to employment. provided by the state, including the active involvement of women in employment; residual (UK, USA, New Zealand, Australia), which focuses on social support of citizens outside the labor market, social assistance is provided to the poor, complexity and universality do not work; corporatist (Austria, Germany, Holland, Switzerland, there are elements in France, Italy), according to which the state's responsibilities for social protection of the population are delegated to professional, religious or charitable organizations, while maintaining their status differences; rudimentary (Portugal, Spain, Greece, Ireland, partly Italy), which does not provide for legal rights of citizens to social security, as the latter is minimal or completely absent, and the social protection function is inherent in the volunteer movement or the public sector.

3 Materials and Methods

The typology of social protection of the population in the member states of the European Union, which is fixed in the documents of the European Commission, provides for four main models: Scandinavian, continental (Bismarck), South European, and Anglo-Saxon (Beveridge).

The Scandinavian model (Denmark, Sweden, Finland, Norway) got its name due to the specific development of the Scandinavian countries, especially Sweden, in the 60-80s of the 20th century, which reached the highest levels of economic socialization during this period. A prerequisite for the functioning of this model is a highly organized society. The model is characterized by purposefulness, open and stable social policy, but in connection with the processes of globalization, economic liberalization, strengthening the role of the market, it needs constant improvement. The Scandinavian model is based on the concept of socialization of the economy, which provides for the fullest implementation of the principle of social equality based on the results of private entrepreneurship and economic growth. The model envisages broad state intervention in the economy, a significant level of budget centralization of gross domestic product (50-60%), the establishment of high tax rates, the important role of trade unions, a high level of spending on social protection. This model provides a high level of employment and low risks of poverty, it best combines economic efficiency and social justice. Financial support for social protection of the population according to the Scandinavian model is carried out mainly through taxation. At the same time, insurance premiums of entrepreneurs and employees play a role. The high level of taxation of enterprises and citizens is compensated by a high degree of social protection. However, in the last decade of the twentieth century, there has been a gradual increase in the participation of entrepreneurs and employees in the financing of insurance programs and an increase in insurance deductions from wages against the background of reduced government social spending [15, 18, 25]. According to the Human Development Index, the Scandinavian countries are in the top five.

At the present stage of development of the social sphere in the Scandinavian countries, transformation processes are taking place, focused on the formation of a new system of social protection with the strengthening of compulsory insurance contributions of the insured person and the employer [10, 11].

The continental (Bismarckian) model (Netherlands, France, Belgium, Germany, Luxembourg) of social protection is based on social insurance, which consists of three components: insurance against old age and disability, illness, and accidents at work. The continental model operates on the principle of professional solidarity, i.e., the level of social protection depends on the duration of professional activity. This model provides for the implementation of the rule of equivalence, when the amount of insurance benefits is determined primarily by the amount of insurance premiums. Today, the financial provision of social protection in countries with a continental model is not only based on the insurance principle, but also is implemented through ancillary mechanisms budget funding, the level of which tends to increase.

The Southern European (rudimentary) model (Italy, Spain, Greece, Portugal) is characterized by a low level of social protection and an asymmetric structure of social expenditures. The family and civil society institutions play an important role in providing social support to citizens.

The Anglo-Saxon (Beveridge) model (Great Britain, Ireland) of social protection is based on the principle of national solidarity, which makes it possible to finance social protection through taxation and insurance premiums. For example, under this model, social assistance to families, as well as health care measures, are financed from the state budget, and other social benefits are financed by insurance payments of employers and employees [7, 9]. A characteristic feature of this model of social protection is that it does not provide for the introduction of separate insurance premiums designed to finance specific insurance programs (pension, medical, etc.), as all costs for such programs are covered by a single social contribution [26, p. 110].

4 Results

The term "European Social Model" is quite common, which can be defined as a set of principles, values common to European countries, based on the belief that stable economic growth must be combined with continuous improvement of living and working conditions of citizens. In practice, this means full employment, developed labor laws, quality jobs, equal opportunities, social protection for all, the fight against poverty and social exclusion, encouraging citizens to make decisions that affect society, the presence of the middle class as a basis for social stability, smoothing social tension, and sustainable human development.

A number of experts [3, 4, 5, 14, 22] believe that the European social model is contradictory in nature. This is due to the fact that there are great differences between European countries in social systems, levels of social stratification and other areas. In addition, it turns out that many non-European countries have what is called specifically European. For example, Australia and Canada are ahead of Portugal and Greece in terms of effective state social institutions and the reduction of inequality.

There is no single European social model today, but rather a set of several models with some common features. In this regard, the study Globalization and Reform of European Social Models, conducted by Belgian scientist Sapir [22] for the European Commission, presented at the meeting of the Economic and Financial Committee (ECOFIN) in Manchester on September 9, 2005, based on the methodology was first proposed by Boeri [6] and later by Amable [1], became principal.

According to the results of the study, Sapir identifies four separate models of social protection depending on the geographical location of the region, each of which differs in its own efficiency and fairness northern, Anglo-Saxon, continental and Mediterranean. The northern model (Denmark, Finland, Sweden, the Netherlands) is characterized by a high level of social protection expenditures and the provision of general welfare and the universal nature of assistance, a significant fiscal burden on the labor market. The Anglo-Saxon model (Great Britain, Ireland) is characterized by the universal nature of assistance only in exceptional cases, and cash benefits are aimed primarily at supporting people of working age. Thus, the system aims to encourage the activity of the recipient in search of work. For the continental model (Austria, Belgium, France, Germany, Luxembourg) the professional and corporate basis of social policy is inherent; the amount of social benefits here depends on the amount of contributions paid by the worker. Persons who do not have social insurance can count on the provision of social assistance from the state budget. The Mediterranean model (Greece, Italy, Portugal, and Spain) is characterized by the predominance of pension benefits in social spending, a high degree of distribution of beneficiaries according to rights and status, the regulation of wages in the legal sector by collective agreements.

According to Sapir [22], inefficient models are not sustainable and must be reformed. According to his calculations, the total gross domestic product of countries that implement inefficient social models is 2/3 of the European Union and 90% of the Eurozone.

The following criteria are used to model social protection systems in different countries: quantitative (“extensive”) and qualitative (“intensive”) indicators of social protection, which significantly affects the amount of social benefits; degree of administration of social protection by various social institutions, such as public administration, public sector organization, private agencies, charities, etc. [26, p. 60-61].

Analysis of existing models of social protection allows, on the one hand, to form a clear idea of the key aspects of social protection that exist in different countries, and on the other hand to explore the transformation of scientific approaches to the nature, content, and specifics of social protection systems (Table 1).

Table 1: Models of social protection in the world

Indices	European			American (Anglo-Saxon or Beveridge)	Japanese (Liberal Conservative)
	Scandinavian (North)	Continental (Bismarck)	Mediterranean (southern European or rudimentary)		
Kind of solidarity	public	economic	family	public	public
Responsibility	state	labor market	family and church	state	corporate
The level of redistribution	high	limited	limited	average	average
Level of social service	medium/ high	differentiated	low	medium/ high	medium/high
Degree of coverage	the whole population	busy	low-income	the whole population	the whole population
Financial support	taxes	insurance premiums	insurance premiums, etc.	taxes	taxes
Management	state/trade unions	self-governing insurance organizations	self-governing insurance organizations	state	public/private sector
Countries	Sweden, Norway, Finland, Denmark, Iceland, the Netherlands	Germany, Austria, Belgium, France, Luxembourg	Italy, Spain, Greece, Portugal, Israel	Great Britain, Ireland, USA	Japan, Korea

Source: compiled by the author on the basis of materials [1; 5-14].

If in the early 90's of the twentieth century, the dominant position was occupied by the “three-tier model” of Esping-Andersen, today the dominant trends are synthetic models of social protection, based on comprehensive criteria for assessing the effectiveness of social security measures, reflecting new trends of social protection systems development in the world [26, p. 60-61].

5 Discussion

Most researchers focus on the process of convergence of different models of social protection, i.e., talk about the formation of a new model of “mixed social protection”. Indeed, in connection with the processes of socio-economic globalization, it can be assumed that the conceptual evolution of social protection will develop towards the universalization of its various forms and substantiation of a single modern model that eliminates the differences between “national” social protection systems.

The selection and description of different models (Table 1) helps in comparing and analyzing specific examples of practical implementation of social protection. Any model of social protection of the population can be effective only under the conditions of appropriate organizational and financial support. Funding for social programs and other activities related to the implementation of the social protection function is directly dependent on the level of income, as well as the share of social protection expenditures in the gross domestic product of the country, i.e., the level of financial provision of social protection is characterized by the ratio of social protection to gross domestic product (Table 2).

Table 2: Share of social protection expenditures in gross domestic product in countries with developed and transformational economies for 2004-2018, %

Countries	2004–2008	2009–2013	2014–2018	2004–2018
Countries with developed economies				
France	30.50	33.48	34.30	32.76
Denmark	29.72	33.98	32.86	32.18
Italy	30.58	28.92	29.30	29,60
Austria	27.78	29.36	29.75	28.96
Sweden	28.62	29.06	28.96	28.88
Finland	25.20	29.52	31.43	28.71
Belgium	26.90	29.88	29.32	28.70
Netherlands	26.10	29.92	29.83	28.61
Germany	28.02	29.58	23.58	27.06
UK	25.06	28,42	26.65	26.71
Switzerland	24.74	26.30	27.76	26.26
Norway	22.96	25.06	27.93	25.31
Portugal	23.46	26.28	25.30	25.01
Spain	20.40	25.34	24.35	23.36
Average value	**26.43**	**28.94**	**28.67**	**28.01**
Countries with transformational economies				
Slovenia	21.94	24.36	23.40	23.23
Ukraine	**21.99**	**24.50**	**18.72**	**21.73**
Serbia	21.60	22.32	20.38	21.43
Hungary	21.66	21.74	18.76	20.72
Croatia	18.80	21.26	21.74	20.60
Poland	19.54	19.44	20.00	19.66
Czech Republic	17.78	20.16	18.98	18.97
Slovakia	16.08	18.06	18.25	17.46
Bulgaria	14.15	16.76	17.48	16.13
Lithuania	14.00	17.78	15.48	15.75
Estonia	12.80	16.26	15.85	14.97
Romania	13.20	16.12	14.58	14.63
Latvia	11.88	15.84	14.92	14.21
Average value	**17.34**	**19.59**	**18.35**	**18.42**

According to the results of Table 2, it is determined that the level of expenditures on social protection of the population in the countries with developed economies during 2004-2018 averaged 28.01%, including for 2004-2008 – 26.43%, for 2009-2013 – 28, 94%, for 2014-2018 – 28.67%. The highest position in the ranking of countries in terms of financial security of social protection belongs to France – 32.76%, the lowest to Spain (23.36%). High spending on social protection in developed EU countries is associated with higher rates of economic growth, higher productivity, employment, as well as caused by effective social policies, comprehensive social measures, the amount of financial capacity of governments.

In countries with transformational economies, there is a lower level of financial security of social protection and averages 18.42%, including in 2004-2008 – 17.34%, in 2009-2013 19.59%, in 2014-2018 – 18.35%. Ukraine ranks second in the ranking of countries in terms of financial security of social protection among thirteen countries with transformational economies and occupies sixteenth place among the twenty-eight countries studied.

It should be noted that the main source of financial resources spent on social protection is gross domestic product, and, therefore, the range of differences in the levels of financial provision of social protection in different countries with similar economic opportunities is explained by the use of different sets of financial instruments, as well as the chosen system of financing social protection (distributive, accumulative, or mixed). However, the high share of social protection expenditures in the structure of gross domestic product does not always mean a high level of social protection. This is evidenced by the analysis of expenditures on social protection per capita (Table 3).

Table 3: General expenditures on social protection per capita in countries with developed and transformational economies for 2004-2018, Euro

Countries	2004–2008	2009–2013	2014–2018	2004–2018
Countries with developed economies				
Norway	12793.17	17200.23	18450.58	16147.99
Switzerland	11417.27	15787.99	19618.77	15608.01
Denmark	12179.35	15034.49	16224.35	14479.40
Sweden	10452.83	12088.16	13368.18	11969.72
Netherlands	9299.80	11583.94	12438.58	11107.44
Austria	8987.75	10737.49	12161.74	10628.99
Finland	8376.08	10673.32	12412.79	10487.40
France	8940.99	10491.21	11511.99	10314.73
Belgium	8322.91	10125.68	11155.00	9867.86
Germany	8150.72	9662.51	11266.77	9693.33
UK	8724.63	8733.38	9832.25	9096.75
Italy	6814.02	7845.71	8193.83	7617.85
Spain	4573.67	5709.87	5802.05	5361.86
Portugal	3708.45	4337.45	4587.16	4211.02
Average value	**8767.26**	**10715.10**	**11930.29**	**10470.88**
Countries with transformational economies				
Slovenia	3515.58	4329.99	4591.55	4145.71
Czech Republic	2177.88	3032.24	3225.22	2811.78
Croatia	2097.68	2211.07	2457.60	2255.45
Slovakia	1438.60	2347.70	2753.84	2180.05
Hungary	2052.71	2166.61	2259.29	2159.54
Estonia	1286.12	2013.28	2728.08	2009.16
Poland	1436.27	1878.68	2344.13	1886.36
Lithuania	1089.17	1783.87	2167.74	1680.26
Latvia	955.36	1548.61	1969.03	1491.00
Serbia	1051.32	1044.68	1094.37	1063.46
Romania	649.81	1052.73	1310.17	1004.24
Bulgaria	566.06	916.42	1200.79	894.42
Ukraine	**358.42**	**636.83**	**447.80**	**481.02**
Average value	**1436.54**	**1920.21**	**2196.13**	**1850.96**

Source: calculated on the basis of materials [2-4].

The Table 3 shows that the average value of social protection expenditures per capita in developed economies during 2004-2008 was 10470.88 euros, including for 2004-2008 – 8767.26 euros, for 2009-2013 – 10715.10 euros, for 2014-2018 – 11930.29 euros. The highest positions in the ranking of developed economies in terms of per capita social protection expenditures are occupied by countries belonging to the Scandinavian model of social protection, and the lowest - by countries belonging to the Mediterranean model.

In countries with transformational economies, the average value of this indicator during the analyzed period was 1850.96 euros, including for 2004-2008 – 1436.54 euros, for 2009-2013 – 1920.21 euros, for 2014-2018 – 2196.13 euros. Slovenia ranks highest in the ranking of per capita social protection expenditures among countries with economies in transformation. Ukraine ranks last in the ranking of countries in terms of social protection expenditures per capita among the twenty-seven countries studied.

In many countries around the world, aging of population is considered to be an inevitable phenomenon, the main reason for which is the low birth rate, which increases the burden on the social protection system in ensuring the fulfillment of pension obligations. To solve this problem, states are forced to carry out appropriate transformational modifications of pension systems, adapting them to modern requirements.

The share of pension expenditures in gross domestic product in countries with developed and transformational economies for 2004-2018 is given in Table 4.

Table 4: Share of pension expenditures in gross domestic product in countries with developed and transformational economies for 2004-2018, %

Countries	2004–2008	2009–2013	2014–2018	2004–2018
Countries with developed economies				
Italy	14.06	15.74	16.08	15.29
France	13.06	14.62	15.02	14.23
Austria	13.50	14.42	14.36	14.09
Portugal	12.16	14.38	14.62	13.72
Denmark	11.04	12.96	12.96	12.32
Netherlands	11.52	12.56	12.78	12.29
Germany	12.44	12.14	11.76	12.11
Finland	10.52	12.26	13.32	12.03
Belgium	10.82	11.98	12.42	11.74
Sweden	11.14	11.68	11.24	11.35
Switzerland	10.94	11.06	11.38	11.13
Spain	8.98	11.28	12.62	10.96
UK	9.78	11.26	11.00	10.68
Norway	7.78	8.62	10.36	8.92
Average value	**11.27**	**12.50**	**12.85**	**12.21**
Countries with transformational economies				
Ukraine	**12.41**	**15.59**	**11.97**	**13.32**
Poland	12.22	11.76	11.34	11.77
Serbia	11.50	12.26	11.10	11.62
Slovenia	9.94	11.12	10.52	10.53
Croatia	9.30	10.52	10.46	10.09
Hungary	9.88	10.16	8.30	9.45
Czech Republic	7.62	9.00	8.44	8.35
Slovakia	7.16	8.20	8.52	7.96
Bulgaria	6.88	8.36	8.30	7.85
Romania	6.42	8.90	8.02	7.78
Latvia	5.76	8.66	7.60	7.34
Estonia	6.02	8.02	7.72	7.25
Lithuania	6.66	8.06	6.86	7.19
Average value	**8.60**	**10.05**	**9.17**	**9.27**

Source: calculated on the basis of materials [3, 4].

In the structure of gross domestic product, pension expenditures on average in the analyzed period in developed countries amounted to 12.21%, including in 2004-2008 – 11.27%, in 2009-2013 – 12.5%, in 2014 –12.85%. The highest position in the ranking of developed economies by a certain indicator is occupied by Italy 15.29%, and the lowest by Norway (8.92%). In Ukraine, for the analyzed period, the average value of the share of pension expenditures in the structure of gross domestic product is 13.32%, including for 2004-2008 – 12.41%, for 2009-2013 –15.59%, for 2014-2018 years – 11.97%. Ukraine ranks first among countries with economies in transformation and fourth among all countries studied in terms of the share of expenditures in gross domestic product.

6 Conclusion

The specifics of the organization and implementation of social programs in different countries, as well as the formation and development of financing for social protection is determined by the functioning of public institutions for general welfare, cultural traditions, political and historical factors.

The stable functioning of the social protection system depends on the correct choice of the future model of financial security in this area, which on the one hand, would provide the maximum possible social protection, and on the other hand, would not create significant pressure on economic development. Thus, a balanced approach that takes into account the potential links between social protection and the economy is important.

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