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Labor productivity growth based on revolutionary technologies as a factor for overcoming the economic crisis. *Y.M. Medvedeva*¹[0000-0002-5654-5398] and *R.E. Abdulov*¹[0000-0002-8416-1578]

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SUMMARY

Labor productivity growth is of paramount importance both for overcoming the economic crisis caused by the COVID-19 pandemic and for the recession that began much earlier. As you know, over the past ten years, the rate of return growth rates have shown a steady downward trend. It is the revolutionary ways to accelerate labor productivity, especially based on technologies such as artificial intelligence, augmented reality, and robotics, that can turn the tide and revive the global economy. Development of practical recommendations for increasing growth rates first requires to theoretically reveal the internal structure of labor productivity as a contradictory unity, the productive force of labor and labor intensity, which will determine the main driving forces and main directions of labor productivity growth.

APPROACH

The problem of the internal structure of labor productivity

RESULTS

The authors considered did not solve the problem of the internal structure of labor productivity, although one of the main tasks of articles in encyclopedic publications is precisely the coverage of such structures. Nevertheless, they actually raised the issue of this structure, touching on the problem of the relationship between labor productivity and intensity of labor. Moreover, some of these authors made an important step in revealing this structure, in fact having established that intensity of labor is an indispensable component of labor productivity. However, they clearly absolutized the role of intensity of labor in increasing its productivity.

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DISCUSSION

It should be noted that the reference to the reference databases well-known in the world scientific community, such as SCOPUS and Web of Science, shows that today the world economic literature lacks any significant research revealing the essence of the category of "Productivity of Labor".

METHODS

Method of economic duality

CONCLUSIONS

- However, the main thing that determines the productive power of labor is the level of applied equipment and production technology, which develop in the form of successively changing technological patterns.

- Today, the world is on the verge of revolutionary transformations of the means of production capable of dramatically increasing the productive force of labor. First of all, these are technologies of artificial intelligence, augmented reality, robotics, nano- and biotechnology. It is these transformations that will accelerate technical progress, and therefore allow overcoming the crisis in the economy.

INTRODUCTION

